



कोचीन शिपयार्ड लिमिटेड
COCHIN SHIPYARD LTD



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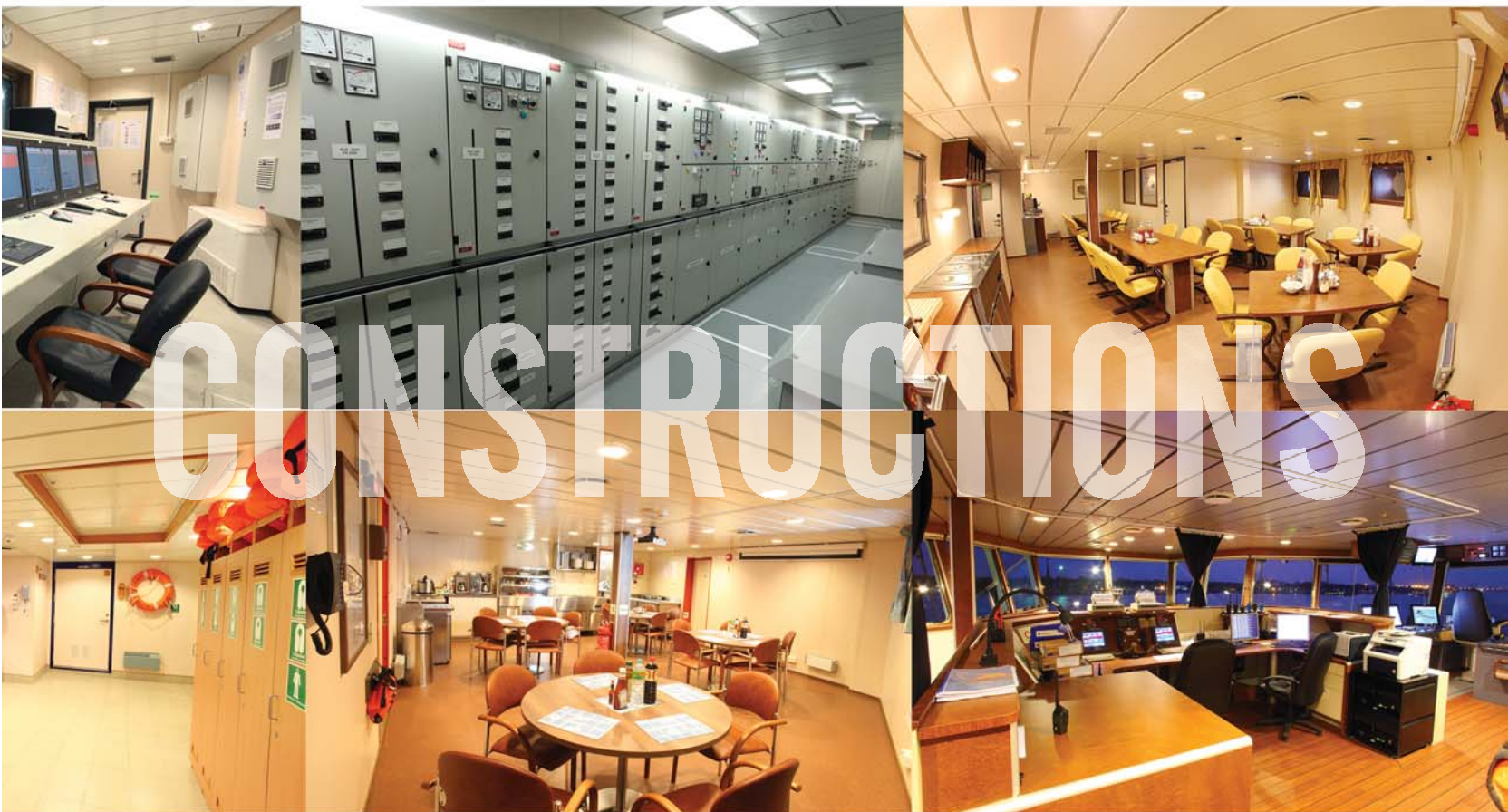
वार्षिक रिपोर्ट

ANNUAL REPORT 2012 - 13



COCHIN SHIPYARD LTD.





CONSTRUCTIONS



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Board of Directors

| | | |
|-------------------------------------|---|--|
| Cmde K Subramaniam | : | Chairman & Managing Director |
| Shri Ravikumar Roddam | : | Director (Finance) |
| Shri P Vinayakumar | : | Director (Technical) |
| Capt R S Sundar | : | Director (Operations) |
| Shri M C Jauhari, IAS | : | Official Part Time Director, Joint Secretary (Shipping) Ministry of Shipping |
| Shri Elias George, IAS | : | Official Part Time Director Government of Kerala |
| Shri L N Vijayaraghavan, IAS (Retd) | : | Non Official Part Time Director |
| Vice Admiral (Retd) S K K Krishnan | : | Non Official Part Time Director |
| Shri M Raman, IAS (Retd) | : | Non Official Part Time Director |
| Dr. S Mohan | : | Non Official Part Time Director |
| Dr. G C Gopala Pillai | : | Non Official Part Time Director |
| Shri N Raghuram | : | Non Official Part Time Director |

Management Team

| | | |
|-----------------------|---|---|
| Shri Joe Joe Peter | : | Chief General Manager (Materials) |
| Shri Sunny Thomas | : | Chief General Manager (Technical) |
| Shri Paul Ranjan | : | Chief General Manager (Finance) |
| Shri N V Suresh Babu | : | General Manager (Ship Repair) |
| Shri Madhu S Nair | : | General Manager (Marketing) |
| Shri Bejoy Bhaskar | : | General Manager (Design & Defence Projects) |
| Shri K J Ramesh | : | General Manager (Human Resource) & (Training) I/C |
| Shri T N Sudhakar | : | General Manager (Finance) |
| Shri Murugaiah M | : | General Manager (Ship Building) |
| Shri M D Varghese | : | General Manager (Industrial Relations & Administration) |
| Shri A N Neelakandhan | : | General Manager (Projects & Maintenance) |
| Shri K N Sreejith | : | General Manager (Indigenous Aircraft Carrier) |
| Shri A V Suresh Kumar | : | General Manager (Planning) |

Company Secretary

Smt V Kala

Registered Office

Cochin Shipyard Limited
XXXIX/ 6080, Administrative Building
Perumanoor
Kochi – 682015, Kerala, India

Bankers

State Bank of Travancore
State Bank of India
Syndicate Bank
Union Bank of India

Auditors

M/s Menon & Ayyar
Chartered Accountants, Ernakulam.

BOARD OF DIRECTORS



Cmde K Subramaniam
Chairman and Managing Director

Cmde Kartik Subramaniam joined Cochin Shipyard Limited (CSL) as Director (Operations) on 02 August 2007. He was appointed as the Chairman & Managing Director on 31 December 2010. A Marine Engineer by training, he served in the Indian Navy for three decades before joining CSL. He has served on various ships viz missile vessels, destroyers and tankers. He has also served in various afloat billets at Naval Headquarters, Command Headquarters and at Naval Dockyards at Visakhapatnam and Mumbai. He has been trained in shiprepair techniques at St. Petersburg, Russia. He also holds a Masters Degree in Defence studies.



Shri Ravikumar Roddam
Director (Finance)

Shri Ravikumar Roddam joined CSL as Director (Finance) on 03 May 2010. A qualified Chartered Accountant and Associate Member of the Institute of Chartered Accountants of India, Shri Roddam has to his credit a number of academic awards including a First rank & gold medal in B Com, 43rd rank in CA Inter, 9th rank in CA Final etc. With a wide range of exposure in the Financial Management in a cross section of industries, Shri Roddam has experience of 35 years in various fields like project finance, working capital finance, rehabilitation through BIFR, implementation of IT Softwares, MIS, taxation, debt restructuring etc. He was the Vice President of ISMT, Pune before joining Cochin Shipyard.



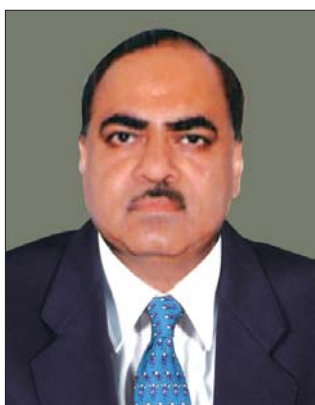
Shri. P Vinayakumar
Director (Technical)

Shri P Vinayakumar joined as Director (Technical) on 01 September 2011. A graduate in B.Sc Engg (Mechanical) and B.Tech (Naval Architecture), he joined Cochin Shipyard in 1978 as Naval Architect Trainee and has close to 35 years of experience in managing major portfolios like Business Development, Design, Shiprepair, Shipbuilding, Training, HR, Industrial Relations etc.



Capt R S Sundar
Director (Operations)

Capt R S Sundar, Indian Navy (Retd) joined as Director (Operations) of Cochin Shipyard Limited, Kochi on 21st November 2011. In his professional career spanning over three decades, Capt R S Sundar has held various important appointments in the Indian Navy. Prior to joining Cochin Shipyard Ltd, Capt R S Sundar was associated with Mazagon Dock Ltd, Mumbai.



Shri M C Jauhari, IAS
Official Part Time Director
Joint Secretary (Shipping)

Shri M.C. Jauhari, IAS (AM:87) entered in Govt. Service on 24.8.1987. He joined Ministry of Shipping as Joint Secretary (Shipping) on 19 January, 2012. He was born on 02 August, 1962 at Shahjahanpur in UP. He completed his studies from Uttar Pradesh and has done his Post Graduation in Physics from Allahabad University. He has worked in the State Govt. of Assam in various capacities and also as Joint DG/Director in DGFT in Commerce & Industry Ministry, Govt. of India, New Delhi. In addition to this, he has worked as Adviser in the Indian Mission to European Union. He has got vast knowledge in different subjects including land revenue administration, Labour & employment, Town and country planning, Science & Technology, Foreign Trade, Agriculture & Cooperation, Personnel & General Administration, Planning & Programme implementation etc. He is presently Govt. Director on the Boards of Shipping Corporation of India Ltd., Cochin Shipyard Ltd. and Dredging Corporation of India Ltd.



Shri. Elias George, IAS
Official Part Time Director
(Representative of Government of Kerala)

Shri Elias George IAS is an Official Part Time Director representing government of Kerala joined CSL w.e.f 18 August 2012. He is a senior IAS officer with vast experience across different sectors of administration. He started his career as Assistant Collector at Thalassery and worked in different departments like Irrigation, Forest, Civil Supplies, Labour, Industries and Tourism. He has held positions in several departments in the State as well as in Central Ministries and has served on the boards of Central Government PSUs like SAIL, RINL and MSTC. Presently he is the Managing Director of Kochi Metro Rail Limited.



Shri L N Vijayaraghavan
IAS (Retd.)

Non Official Part Time Director

Shri L N Vijayaraghavan is a Non Official Part Time Director in our Board w.e.f 16 September 2011. He is a post graduate in commerce and a former member of the Indian Administrative Service. He retired in the rank of Chief Secretary to Government of Tamil Nadu after working for over 35 years in key sectors of government such as Power, Infrastructure, Industry, Rural Development, Education, Housing and Urban Development, Finance, Municipal Administration & Water supply, Women and Child Development. He is credited with turning around the only State owned shipping company in India, the Poompuhar Shipping Corporation from a loss making company to a profit making company during 1989-91. He had been instrumental in the implementation of various housing and urban infrastructure projects in Tamil Nadu, the notable contribution being the execution of the 220 km of water supply pipeline from Veeranam to Chennai city during his tenure as Principal Secretary, Municipal administration and Water supply. Shri Vijayaraghavan has also headed various organizations and has held directorships in various government and semi government organizations. He is also a Director in the Neyveli Lignite Corporation.



VAdm (Retd.) S K K Krishnan

Non Official Part Time Director

VAdm S K K Krishnan is a Non Official Part Time Director in our Board w.e.f 25th January 2012. A Mechanical Engineer by profession with a post graduation in Marine Engineering from Naval Academy, St Petersburg, Russia, Shri Krishnan has served the Indian Navy for 36 years after which he took over charge as CMD of M/s Mazagon Docks Limited (MDL). Shri Krishnan is a highly respected naval officer whose commitment and engineering skills are widely acknowledged. Shri Krishnan is also recognized for the system & procedural improvements that he brought about in Mazagon Docks Limited (MDL), especially with reference to the new ERP environment that was implemented during his tenure.



Shri M Raman, IAS (Retd.)

Non Official Part Time Director

Shri M Raman is a Non Official Part Time Director in our Board w.e.f 25th January 2012. He has more than three decades of experience in various government departments notably in the Chemicals, Petrochemicals, Port and Shipping sector. He was the CMD of Ennore Port Limited from 2001 to 2006 and was fully involved in conceptualization, policy formulation, financial restructuring and funding pattern for the port. He also has extensive experience in handling various portfolios, especially, in the areas of infrastructure, Industrial Development, social development issues etc. He retired as Secretary to the Government of India.



Dr G C Gopala Pillai

Non Official Part Time Director

Dr. G C Gopala Pillai is a Non Official Part Time Director in our Board w.e.f 27th November 2012. He was the former C&MD of FACT Ltd, & has a doctorate in management from University of Kerala. He is associated with various National level academic institutions and was also Dean of Management studies, University of Kerala. He has a number of professional achievements to his credit like implementation of major Infrastructure projects while he was MD of KINFRA, turning around FACT from loss making to profit making company and achieving the record profit in 2005-2006, launching of various major infrastructure development programmes while he was in FACT etc.

**Shri S Mohan**

Non Official Part Time Director

Dr Seetharaman Mohan is a Non Official Part Time Director in our Board w.e.f 27th November 2012. He is the former Director (HR) of BPCL and has 29 years of experience in BPCL in various functions like Engineering & Projects, Product Distribution, Sales and Personnel etc.

**Shri N Raghuram**

Non Official Part Time Director

Shri N Raghuram is a Non Official Part Time Director in our Board w.e.f 27th November 2012. He is a Chartered Accountant and partner of M/s Ponraj & Co. He has vast experience in Statutory Audits of Navratna PSUs, Banks, Listed Companies etc.



FINANCIAL HIGHLIGHTS

(₹ in crores)

| Particulars | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 | 2002-03 | 2001-02 |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Turnover | 1554.16 | 1404.85 | 1461.72 | 1248.50 | 1256.21 | 833.79 | 719.74 | 373.53 | 276.48 | 228.44 | 235.16 | 210.25 |
| Total income | 1642.33 | 1481.54 | 1589.17 | 1326.49 | 1383.26 | 857.17 | 845.64 | 452.89 | 323.31 | 267.94 | 282.07 | 253.84 |
| EBDIT | 317.90 | 284.16 | 390.27 | 364.68 | 276.42 | 162.66 | 104.17 | 43.79 | 28.03 | 37.18 | 35.72 | 36.62 |
| Depreciation & write offs | 19.22 | 18.07 | 17.06 | 15.24 | 9.80 | 9.69 | 7.89 | 10.62 | 7.24 | 6.47 | 6.80 | 5.40 |
| Profit After Tax (PAT) | 185.27 | 172.33 | 227.53 | 223.04 | 160.07 | 93.85 | 58.11 | 18.23 | 12.10 | 17.78 | 16.49 | 16.41 |
| Equity Share Capital | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 113.28 | 111.28 |
| Reserves & Surplus | 1062.42 | 898.41 | 775.38 | 490.54 | 336.70 | 199.64 | 93.67 | 55.06 | 36.83 | 34.19 | 25.86 | 15.68 |
| Net Worth | 1175.70 | 1050.83 | 967.8 | 680.32 | 566.49 | 429.43 | 323.45 | 284.85 | 266.62 | 264.03 | 255.66 | 245.43 |
| Gross Fixed Assets | 444.35 | 376.73 | 362.10 | 349.68 | 270.39 | 233.46 | 217.18 | 206.92 | 204.65 | 195.86 | 205.00 | 198.86 |
| Net Fixed Assets | 247.30 | 192.61 | 190.67 | 189.75 | 121.64 | 92.16 | 81.91 | 76.33 | 78.30 | 74.09 | 86.30 | 84.92 |
| Number of Employees | 1656 | 1900 | 1818 | 1907 | 1962 | 2059 | 2084 | 2075 | 2109 | 2175 | 2189 | 2232 |
| Key Indicators | | | | | | | | | | | | |
| EPS (Rs. per share) | 16.35 | 15.21 | 20.09 | 19.69 | 14.13 | 828.51 | 513.00 | 160.97 | 106.81 | 156.96 | 145.57 | 147.47 |
| Face Value Per Share (Rs.) | 10 | 10 | 10 | 10 | 10 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 | 1000 |
| EBDIT/ Gross Turnover (%) | 20.45 | 20.21 | 26.70 | 29.20 | 22.00 | 19.50 | 14.50 | 11.70 | 10.10 | 16.30 | 15.20 | 17.40 |
| Net Profit Margin% | 11.92 | 12.27 | 15.57 | 17.86 | 12.74 | 11.26 | 8.07 | 4.88 | 4.38 | 7.78 | 7.01 | 7.80 |
| Return on Net Worth% | 15.76 | 16.40 | 23.51 | 32.78 | 28.26 | 21.85 | 17.97 | 6.40 | 4.54 | 6.73 | 6.45 | 6.74 |
| Return on Capital Employed % | 19.08 | 18.76 | 27.44 | 38.57 | 29.09 | 23.28 | 11.70 | 3.65 | 2.45 | 4.33 | 4.28 | 4.22 |
| Capital Employed | 970.84 | 918.68 | 829.27 | 578.32 | 550.31 | 401.33 | 496.60 | 499.64 | 493.63 | 410.98 | 392.75 | 389.25 |