

Cochin Shipyard bags Rs 10,000-crore Navy order for six missile vessels



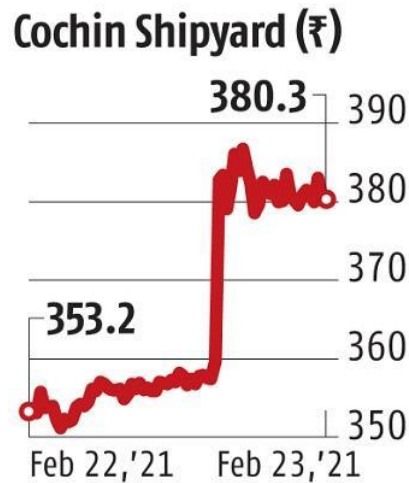
[Cochin Shipyard](#) on Tuesday said it has emerged as the lowest bidder for a Rs 10,000-crore contract by the Indian Navy, to build Next Generation Missile Vessels.

The state-owned company has emerged as a forerunner in the Indian shipbuilding and ship repair industry that can build and repair the largest vessels in India.

"At the meeting held today (February 23) at the Ministry of Defence, New Delhi, Cochin Shipyard Ltd (CSL) has been declared as L1 (the lowest bidder) in the tender floated by

the Indian Navy for construction of six... Next Generation Missile Vessels (NGMV)," CSL said in a regulatory filing to the BSE.

The estimated order value is around Rs 10,000 crore, the company said.



Incorporated in 1972, CSL can build ships up to 1,10,000 dead weight tonnage (DWT) and repair ships up to 1,25,000 DWT.

It said the final announcement of the contract will be subject to the satisfactory completion of necessary formalities in this regard, which will be updated in due course.

The yard has delivered two of India's largest double hull Aframax tankers each of 95,000 DWT.

CSL has secured shipbuilding orders from internationally renowned companies from Europe and Middle East and is nominated to build the country's first indigenous air defence ship.

Shares surge 11%

Shares of the firm surged 11 per cent to Rs 393.70 on the BSE in intra-day trade after it received an order from the Navy. The stock was trading close to its 52-week high of Rs 396, touched on January 11. Meanwhile, the firm has fixed Wednesday as the record date for the payment of a second interim dividend of Rs 4 per equity share of Rs 10.

[Cochin Shipyard](#)