

Cochin Shipyard proposes to issue IPO to finance infrastructure project

The Cochin Shipyard Limited (CSL) has embarked upon two major infrastructure expansion projects - International Ship Repair Facility at a cost of Rs. 970 crore. and construction of new Dry Dock with a cost of Rs. 1799 crore. In order to finance these projects it has proposed to issue Initial Public Offer (IPO). The entire proceeds of the funds raised through IPOs will be used for partial funding of the projects.

This information was given by Minister of State for Shipping and Road Transport and Highways, Shri Mansukh L. Mandaviya in a written reply to a question in the Rajya Sabha today.

NP/MS

(Release ID :168512)