

CHAIRMAN'S MESSAGE

Dear Colleagues,



The Major Ports in India are currently undergoing a major changeover, thanks to the initiatives under Sagarmala and Ease of Doing Business taken up by the Ministry of Shipping. The Major Ports are striving hard to attain the global standards to excel in their services. This is very important to survive in the new age maritime sector where minor ports in private sector are outpacing the growth of major ports.

We at Cochin Port have taken commendable steps in increasing productivity, enhancing service standards and achieving RFD targets set by the Ministry of Shipping. The RFD achievements with respect to curtailing expenses on security, overtime etc. and attaining higher operating surplus during last financial year have been lauded by the Ministry of Shipping. It is definitely a very good sign that Cochin Port could achieve a net profit of 13.55 cr. in the year 2017-18. This indeed is a turnaround on the financial front as we have overcome the loss registered continuously during the last 10 years and the growth is 150% from net loss of 27.17 cr. registered in 2016-17.

The Port has achieved an all-time high cargo throughput of 29.14 million metric tonnes for the year 2017-18 recording an impressive growth of 16.51% over 2016-17. Incidentally, the cargo growth rate is the highest amongst all the Major Ports of India. Container traffic grew by 13% during the same period. There was impressive growth in the traffic of crude oil, POL, cement etc. Progressive steps such as improved highway network, ease of doing business initiatives and introduction of GST regime by Govt of India have helped to increase arrival of more cargo from the hinterland to Cochin.

However we have to ensure optimum utilisation of the port infrastructure. The determination of the state government is bearing fruit in the case of laying GAIL pipe lines as its first stage is being completed in June 2018. This will help increasing the handling of LNG at Cochin Port in the coming days. Though there are concerns over delay in construction of the LPG storage plant by IOCL, it is expected that government interventions would pave the way for completion of this project without further delay.

Our financial turnaround has proved once again that a committed team with indomitable spirit can create wonders.

I solicit wholehearted support of the port community and continued hard work by my colleagues in further keeping Cochin Port in this growth mode for ensuring a robust future.

Best wishes...

A. V. Ramana
(12.06.2018)