



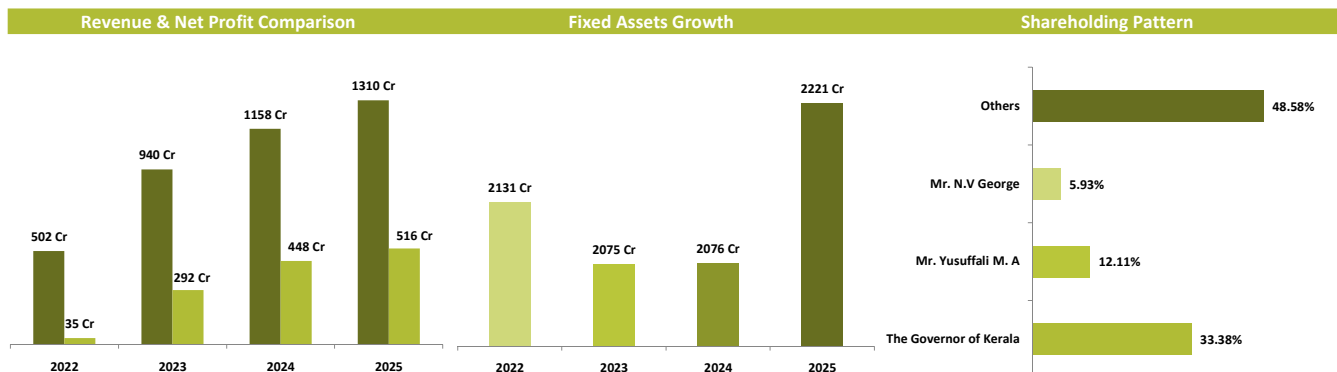
Cochin International Airport (CIAL), located northeast of Kochi, is the first fully solar-powered airport in the world and the busiest in Kerala, ranking high in passenger traffic in India. Opened on May 25, 1999, it is the first airport in India built by a public-private partnership and operates from Nedumbassery village. The airport features multiple terminals, including a heritage terminal, and can accommodate large aircraft like the Airbus A380.

Key Feature and Facts

- **Passenger and cargo volume:** It is the third busiest airport in India for international passengers and the seventh largest overall.
- **Ownership and funding:** It is a public-private partnership, owned by Cochin International Airport Limited (CIAL), which was created by the Government of Kerala in 1994.
- **Solar power:** CIAL is the world's first fully solar-powered airport, demonstrating a commitment to sustainable practices.
- **Location:** Situated in Nedumbassery village, approximately 25-28 km northeast of Kochi.
- **Operational history:** It began operations on May 25, 1999, to replace the older, smaller airport near the Naval Base.

(INR Cr.)					Company Fundamentals Details	
Key Financial Metrics	Mar-22	Mar-23	Mar-24	Mar-25		
Total Sales	502	940	1158	1310	Cochin International Airport Ltd.	₹ 460.00
Sales Growth (Y-O-Y)	-	87.3%	23.2%	13.1%	Unlisted Share Price (As on 22 Nov 2022)	Equity Per Share
Gross Profit Margins (%)	87.1%	88.1%	89.4%	89.4%	Lot Size	100 Shares
EBITDA Margins (%)	45.2%	59.9%	62.4%	60.2%	52 Weeks High	₹ 495.00
EBIT Margins (%)	16.3%	44.8%	49.6%	49.2%	52 Weeks Low	₹ 425.00
Net Profit Margins (%)	7.0%	31.1%	38.7%	39.4%	Depository	NSDL, CDSL
Earning Per Share	0.92	7.63	9.37	10.79	ISIN Number	INE02KH01019
EPS Growth (%)	-	729.3%	22.8%	15.2%	CIN	U63033KL1994PLC007803
					Market Capitalization (INR Cr.)	₹ 21,998.00
					P/E Ratio	42.6x
					P/B Ratio	8.2x
					Debt to Equity	0.17
					Return on Equity	19.4%
					Book Value	55.9
					Face Value	10
					Total Shares	478218436
Balance Sheet	Mar-22	Mar-23	Mar-24	Mar-25	Calculation of Enterprise Value	
					(INR Cr.)	
Assets					Market Capitalization	21998
Fixed Assets	2131	2075	2076	2221	Add: Debt	465
CWIP	90	113	181	174	Less: Cash and Cash Equivalents	81
Investments	10	196	11	32	Enterprise Value	22382
Trade Receivables	93	100	116	108		
Inventory	22	55	46	66		
Other Assets	166	892	1143	1241		
Total Assets	2512	3431	3573	3842		
Equity and Liability						
Share Capital	383	383	478	478		
FV	10	10	10	10		
Reserves	964	1733	1889	2187		
Borrowings	680	674	585	465		
Trade Payables	35	58	44	55		
Other Liabilities	451	584	577	657		
Total Liabilities	2522	3441	3583	3852		

Promotor & Management			Peer Companies		
Name	Designations	Experience	Name	Market Capitalization	P/E
Sri. Pinarayi (Govt. of Kerala)	Chairman	40 Year	(INR Cr.)		
Sri. Saji Daniel	CFO	31 Years	GMR Airports	109063	N/A
S. Suhas	MD	5 Years	Dreamfolk Services	639	9.8x



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