



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड Garden Reach Shipbuilders & Engineers Limited

(भारत सरकार का उपक्रम , रक्षा मंत्रालय)

(A GOVERNMENT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)

CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/Q1/19-20

09 Aug 2019

To,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, Block G,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Symbol: GRSE

BSE Limited

Floor-25, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code: 542011

Dear Sir / Madam,

Sub: Unaudited Standalone Financial Results for the quarter ended 30th June, 2019

1. This has reference to our letter No. SECY/GRSE/BD-69/CA/8/19-20 dated 20 July 2019 on the subject matter of 'Intimation of Date of Board Meeting to, inter alia, consider and approve, Unaudited Standalone Financial Results for the quarter ended 30th June, 2019'.
2. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:
 - a. Unaudited Standalone Financial Results for the quarter ended 30th June, 2019.
 - b. Limited Review Report given by the Statutory Auditors on the Unaudited Standalone Financial Results for the quarter ended 30th June, 2019.
3. The aforesaid Results were taken on record by the Board of Directors at its Meeting held on 09 Aug 2019. Necessary publications are also being made in English, Hindi and Local dailies.
4. The meeting commenced at 1100 Hours and concluded at 1445 Hours.
5. This is for your information and record.

Thanking You,

Yours faithfully,

For GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED

Sandeep Mahapatra

Company Secretary and Compliance Officer

Garden Reach Shipbuilders & Engineers Limited
(A Government of India Undertaking - Ministry of Defence)
(CIN : L35111WB1934GOI007891)

Registered & Corporate Office : 43/46, Garden Reach Road, Kolkata 700024.
E-mail : secygrse@vsnl.net / co.sec@grse.co.in, Website : www.grse.in, Ph : 033-24698100 to 8114, Fax : 033-24698150

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (Note 2)	Unaudited	Audited
	INCOME				
1	Revenue from operations	16,795.82	48,920.99	19,091.36	1,38,642.16
2	Other income	5,140.19	4,996.25	4,285.56	17,123.93
3	Total income (1+2)	21,936.01	53,917.24	23,376.92	1,55,766.09
	EXPENSES				
4	(a) Cost of materials consumed	6,319.87	26,207.02	6,413.83	68,018.44
	(b) Purchase of products for resale (B & D spares)	393.96	3,595.58	1,995.93	9,225.74
	(c) Changes in inventories of work-in- progress and scrap	(1,946.25)	(616.66)	(42.61)	(915.38)
	(d) Sub-contracting charges	2,366.83	4,109.80	2,928.14	12,580.02
	(e) Employee benefits expense	6,943.39	7,213.99	6,681.49	29,146.70
	(f) Finance costs	14.10	138.48	39.39	511.31
	(g) Depreciation and amortisation expense	694.96	666.27	688.61	2,708.47
	(h) Other expenses - project related	911.60	1,938.00	848.66	5,461.31
	(i) Other expenses	2,613.24	3,361.65	2,073.03	10,913.57
	Total expenses	18,311.70	46,614.13	21,626.47	1,37,650.18
5	Profit before exceptional items & tax (3 - 4)	3,624.31	7,303.11	1,750.45	18,115.91
6	Exceptional items	-	(1.72)	-	(219.89)
7	Profit before tax (5+6)	3,624.31	7,301.39	1,750.45	17,896.02
8	Tax expense (including deferred tax)	1,096.64	3,939.19	969.19	6,902.15
9	Profit for the period (7-8)	2,527.67	3,362.20	781.26	10,993.87
10	Other comprehensive income / (loss) (net of tax)	(87.34)	(709.03)	(142.25)	(637.21)
11	Total comprehensive income for the period (9 +10) [comprising profit and other comprehensive income for the period]	2,440.33	2,653.12	639.01	10,356.66
12	Paid - up equity share capital (Face value of Rs. 10/- each)	11,455.20	11,455.20	11,455.20	11,455.20
13	Other equity excluding revaluation reserves	-	-	-	92,375.51
14	Earnings per share (Basic & Diluted) (Rs.) (not annualised except 31.03.2019)	2.21	2.94	0.68	9.60

Notes:

- The financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.
- The figures for the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2019 and the published figures upto 31st December 2018.
- Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.

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4. As required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the above financial results for the quarter ended 30.06.2019.
5. The above statement of financial results has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August 2019.
6. Figures for the previous periods/ year have been regrouped/reclassified/rearranged wherever considered necessary to make them comparable with figures of the current year.

For A. Kayes & Co.

Chartered Accountants

Firm Registration No - 311149E


(CA. S.R. Biswas)

Partner

Membership No. 051512

For and on behalf of the Board of Directors


Rear Admiral V.K. Saxena IN (Retd.)

Chairman & Managing Director

DIN – 07696782

Place : Kolkata

Date : 9th August, 2019





A.kayes & Co
CHARTERED ACCOUNTANTS

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**To the Board Directors
Garden Reach Shipbuilders & Engineers Limited.
43/46, Garden Reach Road, Kolkata-700024**

We have reviewed the accompanying statement of unaudited financial results of Garden Reach Shipbuilders & Engineers Limited ("the Company") for the quarter ended 30 June, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 9th August, 2019

For A. Kayes & Co

Chartered Accountants

Firm Registration No. 311149E


(CA. S. R. Biswas)

Partner

Membership No. 051512

