



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड Garden Reach Shipbuilders & Engineers Ltd.

(भारत सरकार का उपक्रम , रक्षा मंत्रालय)

(A GOVERNMENT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)

CIN NO. : L35111WB1934GOI007891

SECY/GRSE/BD-69/Q1/22-23

11 Aug 2022

To,

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051

Symbol: GRSE

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai – 400 001

Scrip Code: 542011

Sub: Unaudited Financial Results for the Quarter Ended 30th June, 2022

Dear Sir / Madam,

1. This has reference to our letter No. SECY/GRSE/BD-69/CA/19/22-23 dated 30 Jul 22 on the subject matter of 'Intimation of Date of Board Meeting to, *inter alia*, consider and approve, Unaudited Financial Results for the quarter ended 30th June, 2022'.
2. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:
 - a. Unaudited Financial Results for the quarter ended 30th June, 2022.
 - b. Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results for the quarter ended 30th June, 2022.
3. The aforesaid Results were taken on record by the Board of Directors at its Meeting held on 11 Aug 2022. Necessary publications are also being made in English, Hindi and Local dailies.
4. The meeting commenced at 1400 Hours and concluded at 1600 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
ICSI Membership No. ACS 10992

Encl: As above

पंजीकृत एवं मुख्य व्यवसायिक कार्यालय : जीआरएसई भवन, 61, गार्डन रीच रोड, कोलकाता - 700 024

Registered and Corporate Office : GRSE Bhavan, 61, Garden Reach Road, Kolkata - 700 024

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Garden Reach Shipbuilders & Engineers Limited

(A Government of India Undertaking - Ministry of Defence)

(CIN : L35111WB1934GOI007891)

Registered & Corporate Office : GRSE Bhavan, 61, Garden Reach Road, Kolkata 700 024

E-mail investor.grievance@grse.co.in, Website : www.grse.in, Ph :033-24698105 to 108, Fax : 033-24698150

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
	INCOME				
1	Revenue from operations	57,977.27	54,461.37	30,418.64	1,75,751.37
2	Other income	4,085.14	4,105.54	3,990.64	16,131.85
3	Total income (1+2)	62,062.41	58,566.91	34,409.28	1,91,883.22
4	EXPENSES				
	(a) Cost of materials consumed	37,352.90	30,958.68	16,031.14	93,520.37
	(b) Purchase of products for resale (B & D spares)	572.56	0.72	716.79	836.50
	(c) Changes in inventories of work-in- progress and scrap	324.38	(226.94)	94.47	38.71
	(d) Sub-contracting charges	5,845.93	9,015.49	3,995.71	25,459.35
	(e) Employee benefits expense	7,987.46	8,216.90	6,734.55	29,028.60
	(f) Finance costs	61.12	85.87	32.40	142.88
	(g) Depreciation and amortisation expense	946.77	964.86	737.76	3,571.01
	(h) Other expenses - project related	368.40	565.44	318.90	2,348.80
	(i) Other expenses	2,178.46	2,667.01	2,333.73	10,444.30
	Total expenses	55,637.98	52,248.03	30,995.45	1,65,390.52
5	Profit before exceptional items & tax (3 - 4)	6,424.43	6,318.88	3,413.83	26,492.70
6	Exceptional items	-	-	(768.54)	(768.54)
7	Profit before tax (5+6)	6,424.43	6,318.88	2,645.29	25,724.16
8	Tax expense				
	Current tax	1,400.38	1,406.70	665.47	6,282.00
	Deferred tax	6.43	192.33	(79.55)	489.48
9	Profit for the period (7-8)	5,017.62	4,719.85	2,059.37	18,952.68
10	Other comprehensive income / (loss) (net of tax) Item that will not be reclassified to profit or loss :				
	Remeasurements of defined benefits plans	37.52	(391.03)	118.77	150.08
	Income tax relating to above item	(9.44)	98.42	(29.89)	(37.78)
11	Total comprehensive income for the period (9 +10) [comprising profit and other comprehensive income for the period]	5,045.70	4,427.24	2,148.25	19,064.98
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	-	-	-	1,14,333.87
14	Earnings per share (Basic & Diluted) (Rs.) (not annualised except 31.03.2022)	4.38	4.12	1.80	16.55

Notes:

1. The financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.

2. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published figures upto 31st December 2021.



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3. Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
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 30th June, 2022.
5. The above Financial Results for the quarter ended 30th June, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors and taken on record at the meeting held on the same date.
6. Figures for the previous periods/ year have been regrouped/reclassified/rearranged wherever considered necessary to make them comparable with figures of the current period.

For Mookherjee Biswas & Pathak

Chartered Accountants

Firm's Registration No - 301138E

(CA. Sudersan Mukherjee)

Partner

Membership No. 059159



For and on behalf of the Board of Directors

Cmde Hari PR, IN (Retd.)

Chairman & Managing Director)

DIN - 08591411

Place : Kolkata

Date : 11th August, 2022

Independent Auditor's Review Report on Unaudited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2022

To
The Board of Directors,
Garden Reach Shipbuilders & Engineers Limited


We have reviewed the accompanying statement of unaudited financial results of **Garden Reach Shipbuilders & Engineers Limited** (the 'Company') for the quarter ended June 30, 2022 (the 'Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mookherjee Biswas & Pathak
Chartered Accountants
Firm's Registration Number 301138E


(Sudersan Mukherjee)

Partner
Membership No. 059159
ICAI UDIN: 22059159AOVEUD8042



Place: Kolkata
Date: August 11, 2022