

### General information about company

Scrip code	542011	
NSE Symbol	GRSE	
MSEI Symbol	NOTLISTED	
ISIN	INE382Z01011	
Name of the entity	Garden Reach Shipbuilders & Engineers Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	During the quarter and in terms of the provisions of Para A(1) of Part A of Schedule III of SEBI (LODR) Regulations, 2015, the Company does not hold any shares or voting rights in unlisted company, aggregating to 5% or more.

Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	No	In terms of the provisions of Para B(8) of Part A of Schedule III of (LODR) Regulations, 2015, and as on 31 Dec 2025, there are no such Ongoing Tax Litigations or Disputes, outcome thereof which may have an impact on the Company.
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	443	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory Textual Information(1)

Whether the listed entity has a Regular Chairperson Yes

Whether Chairperson is related to MD or CEO Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	HARI P R	ALWPP6530B	08591411	Executive Director	Chairperson	MD	31-05-1967
2	Mr	SHANTANU BOSE	AACPB1114C	09631817	Executive Director	Not Applicable		10-04-1968
3	Mr	SUNILKUMAR PANANGADAN	AAGPP0873J	11193635	Executive Director	Not Applicable		20-10-1972
4	Mr	NIRANJAN MUKUND BHALERAO	ABTPB5583F	10941391	Executive Director	Not Applicable		05-07-1971
5	Mr	RAJEEV PRAKASH	AIGPP9482P	08590061	Non-Executive - Nominee Director	Not Applicable		21-10-1969
6	Mr	KAMLESHBHAI SHASHIKANTBHAI MIRANI	AYUPM8583A	11118795	Non-Executive - Independent Director	Not Applicable		04-12-1971

## I. Composition of Board of Directors

### Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active

## I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		10-06-2022			59	1	0	1	0			

### I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
2	NA		08-06-2022			60	1	0	1	0			
3	NA		14-07-2025			60	1	0	0	0			
4	NA		06-10-2025			60	1	0	1	0			
5	NA		15-07-2025				2	0	0	0			
6	NA		21-05-2025	21-05-2025		36	1	1	1	1			

### Text Block

Textual Information(1)	The Company being a CPSE under the administrative control of Ministry of Defence, the Directors on the Board are appointed through Presidential Orders. As on 31 Dec 2025, the Company has only one Independent Director (ID), leaving it with improper composition of Board of Directors. The appointment of four Independent Directors, including one independent Woman Director, is currently pending with the Government of India.
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## Annexure 1

### II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Textual Information(1)

### Annexure 1 Text Block

Textual Information(1)

During the quarter, due to non-availability of the requisite number of Independent Directors (IDs), the Company did not have Audit Committee and Nomination and Remuneration Committee (NRC). The appointment of the requisite number of IDs by the Government of India is presently awaited.

### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson

No

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
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### Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson

No

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
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Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	11118795	KAMLESHBHAI SHASHIKANTBHAI MIRANI	Non-Executive - Independent Director	Chairperson	01-06-2025		
2	08591411	HARI P R	Executive Director	Member	01-06-2025	05-10-2025	Textual Information(1)
3	09631817	SHANTANU BOSE	Executive Director	Member	01-06-2025		
4	10941391	NIRANJAN MUKUND BHALERAO	Executive Director	Member	06-10-2025		Textual Information(2)

Sr Text Block	
Textual Information(1)	The MoD, vide its letter dated 14 May 2025, entrusted the Additional Charge of the post of Director (Finance) to Cmde. Hari P R, IN (Retd.), Chairman and Managing Director (CMD), GRSE for a period of three months w.e.f. 01 Jun 2025 or till the appointment of regular incumbent or till further order whichever is earlier which was further extended by one month. Further, MoD vide its letter dated 03 Oct 2025 appointed Shri Niranjan Mukund Bhalerao as the Director (Finance) of the Company. He took Charge of the Director (Finance) w.e.f. 06 Oct 2025. And therefore Cmde. Hari P R, IN (Retd.) ceased to be the member of the Committee on 05 Oct 2025 in the capacity of Director(Finance).
Textual Information(2)	MoD vide its letter dated 03 Oct 2025 appointed Shri Niranjan Mukund Bhalerao as the Director (Finance) of the Company. He took the Charge of the Director (Finance) w.e.f. 06 Oct 2025. Accordingly, he was appointed as member of the Stakeholder Relationship Committee in that capacity.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09631817	SHANTANU BOSE	Executive Director	Chairperson	01-06-2025		
2	08591411	HARI P R	Executive Director	Member	01-06-2025	05-10-2025	Textual Information(1)
3	11193635	SUNILKUMAR PANANGADAN	Executive Director	Member	14-07-2025		
4	10941391	NIRANJAN MUKUND BHALERAO	Executive Director	Member	06-10-2025		Textual Information(2)
5	11118795	KAMLESHBHAI SHASHIKANTBHAI MIRANI	Non-Executive - Independent Director	Member	01-06-2025		
6	99999999	BHUBNESHWAR MISHRA	Chief Risk Officer	Member	14-07-2025		Textual Information(3)
7	99999999	BIJAY DAS	Risk Coordinator	Member	01-08-2025		Textual Information(4)

Sr Text Block	
Textual Information(1)	<p>The MoD, vide its letter dated 14 May 2025, entrusted the Additional Charge of the post of Director (Finance) to Cmde. Hari P R, IN (Retd.), Chairman and Managing Director (CMD), GRSE for a period of three months w.e.f. 01 Jun 2025 or till the appointment of regular incumbent or till further order whichever is earlier which was further extended by one month. Further, MoD vide its letter dated 03 Oct 2025 appointed Shri Niranjn Mukund Bhalerao as the Director (Finance) of the Company. He took Charge of the Director (Finance) w.e.f. 06 Oct 2025. And therefore Cmde. Hari P R, IN (Retd.) ceased to be the member of the Committee on 05 Oct 2025 in the capacity of Director(Finance).</p>

Textual Information(2)	MoD vide its letter dated 03 Oct 2025 appointed Shri Niranjan Mukund Bhalerao as the Director (Finance) of the Company. He took the Charge of the Director (Finance) w.e.f. 06 Oct 2025. Accordingly, he was appointed as member of the Risk Management Committee in that capacity.
Textual Information(3)	DIN is not available.
Textual Information(4)	DIN is not available.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	11118795	KAMLESHBHAI SHASHIKANTBHAI MIRANI	Non-Executive - Independent Director	Chairperson	01-06-2025		
2	09631817	SHANTANU BOSE	Executive Director	Member	01-06-2025		
3	11193635	SUNILKUMAR PANANGADAN	Executive Director	Member	14-07-2025		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

## Annexure 1

### Annexure 1

### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	22-07-2025				Yes	5	5	1
2	08-08-2025		16		Yes	5	4	1
3	19-09-2025		41		Yes	5	4	1
4		04-11-2025	45		Yes	6	6	1

## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Risk Management Committee	28-10-2025				Yes	4	4	1	2
2	Corporate Social Responsibility Committee	22-07-2025				Yes	3	3	1	0

## Annexure 1

### V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

### Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Sandeep Mahapatra
2	Designation	Company Secretary and Compliance Officer

### Text Block

Textual Information(1)	The Company, being a CPSE under the administrative control of Ministry of Defence, the Directors on the Board are appointed through Presidential Orders. The appointment of four Independent Directors (IDs), including one Independent Woman Director, is currently pending with the Government of India. As a result, the Company is presently unable to comply with the provisions of Board composition under Regulation 17 of SEBI (LODR) Regulations, 2015. Further, due to non-availability of requisite number of Independent Directors, the Company did not have Audit Committee and Nomination and Remuneration Committee (NRC) throughout the quarter.
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### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

### Signatory Details

Name of signatory	Sandeep Mahapatra
Designation of person	Company Secretary and Compliance Officer
Place	KOLKATA
Date	15-01-2026

### Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	6
No. of investor complaints disposed off during the Quarter	6
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	National Stock Exchange of India	The National Stock Exchange of India (NSE) has imposed a fine of Rs. 9,77,040 for non-compliance with Regulations 17, 18(1) and 19(1)/19(2) of the SEBI (LODR) Regulations, 2015. The non-compliances relate to the composition of the Board, including non-appointment of a Woman Independent Director and non-constitution/re-constitution of the Audit	28-11-2025	During the quarter, NSE levied the fine for the quarter ended 30 Sep 2025, on account of non-compliance with the requirements relating to the composition of the Board including the absence of a Woman Independent Director and an inadequate number of Independent Directors, in terms of Regulation 17(1) of the SEBI (LODR) Regulations, 2015. Further, in accordance with Regulation 18(1), every	At present, there is no immediate monetary impact on the financials of the Company. The Company has submitted a detailed response to the Stock Exchange stating that, as a CPSE under the administrative control of the Ministry of Defence, Government of India, the appointment of Directors, including Independent and Woman Independent Directors, is made by the Government through Presidential Orders. Hence, the Company has no control over the appointment process, and the delay in such appointments is

**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

		Committee and Nomination & Remuneration Committee.		listed entity is required to constitute a qualified and Independent Audit Committee comprising a minimum of three directors, two-thirds of whom shall be Independent. Owing to the insufficiency of Independent Directors, the Company could not reconstitute the Audit Committee. Similarly, as per Regulation 19(1), the Nomination and Remuneration Committee (NRC) must consist of at least three directors, with two-thirds being Independent and all non-executive. The Company was unable to reconstitute the NRC for the same reason.	beyond its purview. Accordingly, the Company has requested NSE to reconsider and waive the imposed fine. It is pertinent to note that the Company has from time to time made requests to the administrative Ministry and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board. The response on the same is still awaited from the Government. However, the Company is pursuing the matter with the Government of India for early resolution.
2	BSE Limited	The BSE Limited (BSE) has imposed a fine of Rs. 9,77,040	28-11-2025	During the quarter, BSE levied the fine for the quarter ended	At present, there is no immediate monetary impact on the financials of

**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

		<p>for non-compliance with Regulations 17, 18(1) and 19(1)/19(2) of the SEBI (LODR) Regulations, 2015. The non-compliances relate to the composition of the Board, including non-appointment of a Woman Independent Director and non-constitution/re-constitution of the Audit Committee and Nomination &amp; Remuneration Committee.</p>		<p>30 Sep 2025, on account of non-compliance with the requirements relating to the composition of the Board including the absence of a Woman Independent Director and an inadequate number of Independent Directors, in terms of Regulation 17(1) of the SEBI (LODR) Regulations, 2015. Further, in accordance with Regulation 18(1), every listed entity is required to constitute a qualified and Independent Audit Committee comprising a minimum of three directors, two-thirds of whom shall be Independent. Owing to the insufficiency of Independent Directors, the Company could not reconstitute the Audit Committee. Similarly, as per</p>	<p>the Company. The Company has submitted a detailed response to the Stock Exchange stating that, as a CPSE under the administrative control of the Ministry of Defence, Government of India, the appointment of Directors, including Independent and Woman Independent Directors, is made by the Government through Presidential Orders. Hence, the Company has no control over the appointment process, and the delay in such appointments is beyond its purview. Accordingly, the Company has requested BSE to reconsider and waive the imposed fine. It is pertinent to note that the Company has from time to time made requests to the administrative Ministry and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board. The response on the same is still awaited from the</p>
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**Disclosure of Imposition of Fine or Penalty** The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

				Regulation 19(1), the Nomination and Remuneration Committee (NRC) must consist of at least three directors, with two-thirds being Independent and all non-executive. The Company was unable to reconstitute the NRC for the same reason.	Government. However, the Company is pursuing the matter with the Government of India for early resolution.
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