



# 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/CA/01/22-23

02 April 2022

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

**Sub: Press Release – GRSE achieves highest ever turnover in FY22**

Dear Sir / Madam,

1. In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the press release titled "GRSE achieves highest ever turnover in FY22", being issued to the press.
2. 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 GOVT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)**  
**Registered & Corporate Office: GRSE Bhavan, 61 Garden Reach Road, Kolkata**  
**CIN: L35111WB1934GOI007891**

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## Press Release

### GRSE Achieves Highest Ever Turnover in FY22

**Kolkata, 02 Apr 22:** Garden Reach Shipbuilders & Engineers Limited (GRSE), one of the leading warship builders in the country has recorded the highest ever turnover of Rs 1750 Crore (Provisional & unaudited) for FY 2021-22, reflecting YoY growth of 53%. Despite being a labour intensive industry, the company effectively managed the challenges posed by the COVID 19 pandemic and progressed operations, continuously improving internal efficiencies. GRSE has also declared an interim dividend of Rs. 4.95 per equity share of Rs.10 for FY 21-22 against Rs.3.85 in FY 20-21, reflecting a remarkable increase of 28.57 %. The shipyard is also a zero-debt company and continues to retain the highest credit rating from M/s Brickwork.

The shipyard is presently undertaking concurrent construction of 23 ships for Indian Navy, India Coast Guard, Republic of Guyana & Govt. of Bangladesh viz. 03 P17A Stealth Frigates, 04 Survey Vessels (Large), 08 ASW SWCs, 01 FPV, 06 Patrol Boats & 01 Passenger – Cargo Ferry. GRSE also delivered one Fast patrol Vessel PS Zoroaster to the Government of Seychelles on 08 Apr 21. The company is working on bringing new products for the commercial sector such as hovercrafts and electric ferries.

As a major step for infrastructure development, for the first time in India a fully assembled 250 ton state of the art 'Goliath Crane' was transported from ship to shore and commissioned successfully at GRSE in Jun 21. Installation of the crane enables construction of larger ships in reduced timeframe using advanced modular construction technology.

As a strategic move towards exploring new business opportunities in ship repair & refit of the defence & commercial segment, GRSE signed a Concession Agreement with Syama Prasad Mookerjee Port, Kolkata to develop and operate three dry docks. This is a major step towards revenue generation, skill development, infrastructure upgrade & employment generation in Eastern region of India.

The shipyard also signed strategic MoUs with global shipyards & academia to enhance its shipbuilding prowess. The Bailey Bridge Division of GRSE has developed new improved versions of portable bridge designs through R&D efforts and for the first time, an MoU was signed by GRSE with Border Roads Organisation (BRO) for fabrication, supply, erection and launching of 27 double-lane galvanized modular bridges for difficult terrains across states of the North East.

GRSE is thus well poised to take its growth story forward in the years to come.

**About GRSE:**

The journey of Garden Reach Shipbuilders & Engineers Ltd., a premier Warship building Company in India, under the administrative control of Ministry of Defence, a PCMM Level-2 Certified Company and 40th rank in Fortune India Next 500 Company 2021, dates back to 1884. The Company was taken over by the Government of India in 1960. First shipyard of independent India to build a Seaward Defence Boat (SDB) INS Ajay for Indian Navy in 1961, GRSE also built the first ever Indian Export Warship "CGS Barracuda". The shipyard was conferred the status of a Miniratna Category I Company in 2006. Over last 61 years, GRSE has built 788 platforms including 107 warships for Indian Navy, Indian Coast Guard, and Government of Mauritius & Seychelles Coast Guard - highest warships built & delivered by any Indian shipyard till date. From Frigates, Corvettes, Fleet Tankers, Landing Ship Tank, Landing Craft Utility to Survey Vessels, Offshore Patrol Vessels and Fast Attack Craft - the repertoire is rich and varied. In addition to ship building, GRSE is also engaged in engine production and other engineering activities. The engineering division manufactures deck machinery items, pre-fabricated portable steel bridges and marine pumps. Noteworthy accolades include Defence Minister's Award for Excellence for In-house Design Effort for Offshore Patrol Vessel for Government of Mauritius, CGS Barracuda, Best Performing Defence Shipyard of India for Four Years in a row. GRSE embraced infrastructure modernization over past decades and delightful impact was perceived in the concurrent construction of 20 ships at a time. Team of highly skilled design engineers and state of art VR Lab & latest softwares cater to the in-house design capabilities. With proven credentials, the shipyard is on a growth path, reaffirming its motto "In Pursuit of Excellence and Quality in Shipbuilding."

