



# 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/Q3/P/24-25

03 Feb 2025

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: Press Release – On a Growth Trajectory - Performance Review of  
GRSE/Q3 FY25**

Dear Sir / Madam,

1. This has reference to our letter No. SECY/GRSE/BD-69/Q3/24-25 dated 03 Feb 2025 on the subject matter of 'Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2024 and declaration of Interim dividend for the financial year 2024-25'
2. We are enclosing herewith a copy of the press release titled 'On a Growth Trajectory - Performance Review of GRSE/Q3 FY25'.
3. 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



## **Garden Reach Shipbuilders & Engineers Limited**

(A GOVT OF INDIA UNDERTAKING, MINISTRY OF DEFENCE)

Registered Office: GRSE Bhavan, 61 Garden Reach Road, Kolkata

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### **PRESS RELEASE**

#### **On a Growth Trajectory-Performance Review of GRSE/Q3 FY25**

**Kolkata, 03<sup>rd</sup> February 2025:** Garden Reach Shipbuilders & Engineers Limited (GRSE) has announced its financial results for the third quarter ended December 31st, 2024.

#### **Highlights of Financial Performance Q3 FY25**

- Total Income for Q3FY25 stood at Rs.1343 Crore against Rs. 1005 Crore in Q3FY24 with growth of 34%
- Revenue from Operations has increased to Rs. 1271 Crore in Q3FY25 from Rs. 923 Crore in Q3FY24, registering a growth of 38%
- The Earnings before Interest, Tax, Depreciation and Amortization stand at Rs. 147 Crore in Q3FY25, as against Rs. 130 Crore in Q3FY24, with an increase of 13%
- Profit Before Tax (PBT) is Rs. 134 Crore for Q3FY25 as compared to Rs. 119 Crore in Q3FY24, registering a growth of 13%
- Profit After Tax (PAT) is Rs. 98 Crore in Q3FY25 as against Rs. 88 Crore in Q3FY24, registering a growth of 11%
- Earnings per share (EPS) for Q3FY25 is Rs. 8.57 against Rs. 7.70 in Q3FY24

## **9MFY25 Compared with 9MFY24:**

- The Total Income stood at Rs.3,655 Crore in 9MFY25 as against Rs. 2,801 Crore in 9MFY24, with growth of 30%.
- Revenues from operations for the nine months ended December 31<sup>st</sup>, 2024 stood at Rs. 3,434 Crore as compared to Rs. 2,577 Crore in 9MFY24 with growth of 33%.
- The Earnings before Interest, Tax, Depreciation and Amortization (Core EBITDA) stands Rs. 421 Crore in 9MFY25, as against Rs 367 Crore in 9MFY24 with growth of 15%.
- Profit Before Tax (PBT) stood at Rs. 380 Crore for 9MFY25 as compared to Rs 328 Crore in 9MFY24 with growth of 16%.
- Profit After Tax (PAT) reported stood Rs. 283 Crore in 9MFY25 as against Rs. 246 Crore in 9MFY24 with growth of 15%.
- Earnings per share (EPS) for the nine months stood at Rs. 24.72 as compared to Rs. 21.45 in 9MFY24 with growth of 15%.

Commenting on the results, **Cmde Hari PR, IN (Retd) Chairman and Managing Director, Garden Reach Shipbuilders & Engineers Limited** said, “The Q3 results have been very encouraging and we are confident of a good set of numbers even during Q4FY25. The order book is strong and the ongoing projects are progressing well. We also expect more orders in the coming months to bolster our order book position. And so, the future looks definitely bright for GRSE. “

### **About Garden Reach Shipbuilders & Engineers Ltd BSE: 542011 NSE:GRSE ([www.grse.in](http://www.grse.in))**

The journey of Garden Reach Shipbuilders & Engineers Ltd., a Defence Public Sector Undertaking, under the administrative control of Ministry of Defence, and a Schedule 'A' Mini Ratna Category I company, dates back to 1884 when it started its journey as a small workshop to repair vessels of River Steam Navigation Company. The Company was taken over by the Government of India in 1960. GRSE has the distinction of becoming the first shipyard of independent India to build a warship for Indian Navy, the Seaward Defence Boat (SDB) INS Ajay, way back in 1961. GRSE also built the first ever Indian Export Warship “CGS Barracuda” for Govt. of Mauritius, a Fast Patrol Vessel “SCG PS Zoroaster” for Seychelles and an Ocean-Going Cargo & Passenger Ferry Vessel “MV Ma Lisha” for Cooperative Republic of Guyana. The shipyard was conferred the status of a Miniratna Category I Company in 2006. GRSE has built over 790 platforms including 110 warships for Indian Navy, Indian Coast Guard, and friendly foreign countries - 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 shipbuilding & ship repair, 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 Raksha Mantri Award 2022 in Designing the most silent ship for Indian Navy for ASW operation, 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 can undertake concurrent construction of 24 ships at a time. Team of highly skilled design engineers and state of art VR Lab & latest software aid in 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.

**For more information contact:**

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Sandeep Mahapatra  
(Company Secretary & Compliance Officer)

**GRSE**

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*Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Garden Reach Shipbuilders and Engineers Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*