



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/P/24-25

09 Aug 2024

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 – Performance Review of Q1 FY25

Dear Sir / Madam,

1. This has reference to our letter No. SECY/GRSE/BD-69/Q1/24-25 dated 08 Aug 2024 on the subject matter of 'Unaudited Financial Results for the Quarter Ended 30th June, 2024'.
2. We are enclosing herewith a copy of the Press Release titled 'Performance Review of Q1 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



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड
(भारत सरकार का उपक्रम)

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD
(A GOVT OF INDIA UNDERTAKING)

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दूरभाष/Phone: # 91 (0) 33 2469 1177/1188, फैक्स/ Fax: # 91 (0) 33 24698150
वेबसाइट/ Website: www.grse.in

PRESS RELEASE

Performance Review of Q1FY25

Marching Ahead on a Strong Set of Numbers- GRSE Declares Q1 FY25 Results

Kolkata, 08th August 2024: Garden Reach Shipbuilders & Engineers Limited (GRSE), one of the leading warship builders in the country has announced its financial results for the first quarter ended June 30th 2024.

Highlights of Financial Performance Q1FY25

- Total Income for the Q1FY25 stood at Rs. 1084 Crore against Rs. 827 Crore in Q1FY 24 with growth of 31% (Y-o-Y).
- Revenue from Operation has increased to Rs. 1010 Crore in Q1FY25 from Rs. 756 Crore in Q1FY24, registering a growth of 34 % (Y-o-Y).
- The Earnings before Interest, Tax, Depreciation and Amortization stands at Rs. 130 Crore in Q1FY25, as against Rs 117 Crore in Q1FY24, with an increase of 11 %.
- Profit Before Tax (PBT) is Rs. 115 Crore for Q1FY25 as compared to Rs 102 Crore in Q1FY24, registering a growth of 13 % (Y-o-Y)
- Profit After Tax (PAT) is Rs. 87 Crore in Q1FY25 as against Rs. 77 Crore in Q1FY24, registering a growth of 13 % (Y-o-Y).

Commenting on the results, **Cmde Hari PR, IN (Retd) Chairman and Managing Director, Garden Reach Shipbuilders & Engineers Limited** said, "The shipyard is on a growth trajectory and the Q1 FY25 financial results have been very encouraging. Considering our current order book and the project execution plan, I am confident of maintaining this upward trend in the coming years."

About Garden Reach Shipbuilders & Engineers Ltd BSE: 542011 NSE: GRSE (www.grse.in)

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, 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 109 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 20 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:

Sandeep Mahapatra
(Company Secretary & Compliance Officer)

GRSE

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DISCLAIMER:

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.