



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/24/23-24

23 Nov 2023

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - MoU to develop Electric Tugs E- VOLT 50

Dear Sir / Madam,

1. In terms of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), we inform you that the Company has signed a Memorandum of Understanding (MoU) with M/s Shift Clean Energy (Shift), M/s Seatech Solutions International (Seatech) and the American Bureau of Shipping (ABS) on 22 Nov 2023 to develop Electric Tugs E-VOLT 50. The E-VOLT 50 aims to reduce carbon emissions, improve operational efficiency, and set new benchmarks for performance and environmental sustainability in the tugboat industry.

2. Press release in this regard is attached.

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

पंजीकृत एवं निगमित कार्यालय : जी आर एस ई भवन, 61, गार्डन रीच रोड, कोलकाता - 700 024

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

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

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

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PRESS RELEASE

Major Step Towards Building “Green” Electric Tugs - GRSE

In a major move towards achieving India’s goal towards becoming the ‘Global Hub for Green Shipbuilding’ by 2030, Garden Reach Shipbuilders and Engineers (GRSE) Ltd – one of India’s premier defence shipyards – signed a Memorandum of Understanding (MoU) with Shift Clean Energy (Shift), Seatech Solutions International (Seatech) and the American Bureau of Shipping (ABS) on Wednesday, November 22, 2023, to develop Electric Tugs E-VOLT 50. The E-VOLT 50 aims to reduce carbon emissions, improve operational efficiency, and set new benchmarks for performance and environmental sustainability in the tugboat industry.

GRSE which has established itself as a leading defence shipyard in the country, will build the platform based on the design by M/s Seatech with M/s Shift providing the energy storage and ABS would ensure that the construction and design adhere to all applicable regulatory standards, certifying safety, reliability, and compliance.

Highlighting the importance of the MoU, Cmde PR Hari, IN (Retd), Chairman and Managing Director, GRSE said: “We are excited to be part of this groundbreaking collaboration that combines the expertise of GRSE and three industry-leading organisations. “E-VOLT 50” is a bold step towards a cleaner and greener future for the maritime sector. By utilizing sustainable energy solutions and cutting-edge technology, we aim to redefine the standards of performance, efficiency, and environmental stewardship.”

GRSE has already made progress towards the building of green vessels. At the moment, the shipyard is building a zero-emission electric ferry for the Government of West Bengal that will have a capacity of 150 passengers. Once commissioned, this ferry promises to redefine passenger services along the Hooghly and other major rivers.

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, 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 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 785 platforms including 108 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."