



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/29/23-24

04 Mar 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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - GRSE & IRS Collaborate on Development of Green Energy and Autonomous Vessels

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 Indian Register of Shipping (IRS) to develop Green Energy and Autonomous Vessels. Through this MoU, both entities aim to pool their strengths and resources to drive innovation and excellence in vessel design and development.
2. Press release in this regard is attached.
3. At this stage the financial implication has not yet been ascertained.
4. 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



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(भारत सरकार का उपक्रम)

GARDEN REACH SHIPBUILDERS & ENGINEERS LTD

(A GOVT OF INDIA UNDERTAKING)

(CIN: L35111WB1934GOI007891)

जीआरएसई भवन, 61, गार्डन रीच रोड, कोलकाता-700 024, भारत

GRSE Bhavan, 61, Garden Reach Road, Kolkata-700 024, INDIA

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वेबसाइट/ Website: www.grse.in

PRESS RELEASE

GRSE & IRS Collaborate on Development of Green Energy and Autonomous Vessels

Kolkata, March 4, 2024: Garden Reach Shipbuilders & Engineers Ltd. (GRSE) and Indian Register of Shipping (IRS) have reaffirmed their commitment to innovation, new technology adoption and sustainability with the signing of a Memorandum of Understanding (MoU) on 02 Mar 24 on the development of Green Energy and Autonomous Vessels, aimed at revolutionizing the maritime industry. The MoU was signed between DIG Subrato Ghosh, ICG (Retd), Director (Personnel), GRSE and Sri P.K. Mishra, Joint Managing Director, IRS, in the presence of Cmde PR Hari, IN(Retd), CMD, GRSE, Shri Arun Sharma, Executive Chairman IRS and other senior officials from GRSE & IRS.

The strategic partnership between GRSE, a leading shipbuilding company, and IRS, a premier classification society, underscores a shared commitment towards harnessing advanced technologies and expertise to address the evolving needs of the maritime sector. Through this MoU, both entities aim to pool their strengths and resources to drive innovation and excellence in vessel design and development.

The primary objective of the collaboration is to jointly pursue and execute contracts for the development of autonomous and green energy vessels, leveraging the complementary capabilities of GRSE and IRS. Under the scope of cooperation outlined in the MoU, IRS will provide specialized expertise and guidance towards the development of autonomous and green energy vessels, ensuring compliance with evolving safety standards and regulatory requirements.

GRSE, on the other hand, will benefit from IRS's insights and recommendations in the vessel design and development process, enabling the integration of the latest industry standards and best practices. By harnessing IRS's classification expertise and GRSE's shipbuilding prowess, the collaborative effort seeks to deliver cutting-edge solutions that prioritize environmental sustainability, safety, and efficiency.

Under the Green Energy segment, GRSE has already launched a Next Generation (NG) Electric Ferry for the Government of West Bengal, that aims to replace diesel-engine run ferries with green platforms that use only batteries and solar power. As part of Autonomous systems development, GRSE in collaboration with start-ups has developed an Unmanned Surface Vessel (USV), 'Swadheen' to facilitate autonomous surveys, and an Autonomous Underwater Vehicle (AUV) 'Neerakshi' capable of carrying a variety of payloads required for roles like mine detection, ASW training, underwater inspection, search & rescue missions and scientific exploration. The signing of this MoU marks a significant milestone in the journey towards fostering innovation and sustainability in the maritime industry. IRS and GRSE are poised to drive positive change and propel India towards a greener and more technologically advanced future.

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 "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."