जी आर एस ई
GRSE
गार्डेन रीच शिपबिल्डर्स एंड 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/Q2/P/26-27 11 Nov 2026

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 Q2 & H1 FY27 - GRSE Strengthens Financial Performance, Registers Impressive Growth in Q2 & H1 FY27

Dear Sir / Madam,

1. Further to our letter No. SECY/GRSE/BD-69/Q2(R)/26-27 dated 11 Nov 2026 we are enclosing herewith a copy of the press release titled 'GRSE Strengthens Financial Performance, Registers Impressive Growth in Q2 & H1 FY27'.

2. This is for your information and record.

Thanking You,

Yours faithfully,
For **Garden Reach Shipbuilders & Engineers Limited**

SANDEEP MAHAPATRA
Digitally signed by SANDEEP MAHAPATRA
Date: 2026.11.11 17:00:47 +05'30'

Sandeep Mahapatra
Company Secretary and Compliance Officer
ICSI Membership No. ACS 10992

GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED
(A NAVRATNA COMPANY UNDER MINISTRY OF DEFENCE, GOVERNMENT OF INDIA)
Registered Office: 61, Garden Reach Road, Kolkata-700 024, INDIA

PRESS RELEASE

Performance Review of Q2 &H1 FY27

GRSE Strengthens Financial Performance, Registers Impressive Growth in Q2 & H1 FY27

Kolkata, 11th Nov, 26: Garden Reach Shipbuilders & Engineers Limited (GRSE), a Navratna Public Sector Undertaking under the Ministry of Defence, GOI has announced its financial results for the second quarter ended September 30th, 2026. The revenue recorded during Q2 FY27 was Rs 1827 Cr, registering a growth of 9% over Q2 FY26. Similarly, the PAT has increased by 12% to Rs 232 Cr during the same period.

Financial Performance:

Particulars (Rs. Cr)	Q2 FY27	Q2 FY26	YoY (%)	H1-FY27	H1-FY26	YoY (%)
Total Income	1,886	1,746	8	3,800	3,128	21
Revenue	1,827	1,677	9	3,641	2,987	22
EBITDA	254	225	13	503	409	23
PBT	232	209	11	463	376	23
PAT	172	154	12	345	274	26
EPS	15.01	13.43	12	30.10	23.92	26

Commenting on the results, **Cmde PR Hari, IN (Retd) Chairman and Managing Director, Garden Reach Shipbuilders & Engineers Limited said,** "The Q2 & H1 FY27 results have been encouraging, with GRSE once again delivering a strong financial performance. The quarter marked several significant milestones for GRSE, including the launch of the second Next Generation Offshore Patrol Vessel 'Shruti' for the Indian Navy & an Ocean Research Vessel 'Sagar Manthan' for NCPOR, Ministry of Earth Sciences, and the Bhumi Pujan of three new major brownfield infrastructure projects in West Bengal. These developments underscore GRSE's continued commitment to strengthening indigenous shipbuilding capabilities, expanding infrastructure and contributing to India's maritime security and defence preparedness in line with the vision of Aatmanirbhar Bharat."

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

The journey of Garden Reach Shipbuilders & Engineers Ltd., a Navratna Public Sector Undertaking, under the administrative control of Ministry of Defence, 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. GRSE has 07 Operational Units at Kolkata, West Bengal and 01 Operational Unit at Ranchi, Jharkhand. GRSE is the only Indian Shipbuilder to have four distinct shipyards as a unique infrastructure advantage. GRSE has built over 800 platforms, including 119 warships for Indian Navy, Indian Coast Guard, and friendly foreign countries - highest number of 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 has also diversified into engineering business with a product profile of pre-fabricated steel bridges, various deck machinery items and assembly, testing & overhauling of marine diesel engines and the manufacture of 30mm Naval Surface Guns. Noteworthy accolades include Defence Minister's Award 2025 for Excellence in Financial Performance, Defence Minister's Award 2022 in Designing the most silent ship for Indian Navy for ASW operation, Defence Minister's Award of 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 28 ships at a time. A strong team of highly skilled design engineers and state-of-the-art Next Generation VR Lab & latest software aid in the in-house design capabilities. With proven credentials, the shipyard is on a growth path, reaffirming its motto "Infinite Passion Meets Unwavering Commitment".

For more information, contact:

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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.