



# 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/57/24-25

31 March 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 –**

**Turnover Touches a New High: GRSE Records 32 % YoY growth in the FY25**

Dear Sir / Madam,

1. In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the press release titled 'Turnover Touches a New High: GRSE Records 32 % YoY growth in the FY25'.
2. 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)

**Regd. & Corp Office:** GRSE Bhavan, 61 Garden Reach Road, Kolkata – 700 024

**CIN:** L35111WB1934GOI007891

---

### **Press Release**

#### **Turnover Touches a New High:** **GRSE Records 32 % YoY growth in the FY25**

**Kolkata, 31 March 25:** Garden Reach Shipbuilders & Engineers Limited (GRSE), continues to maintain an impressive financial growth trajectory and for FY 2024-25, has achieved the highest ever Annual Turnover in the history of the company to the tune of ₹4,750 crore (Provisional & Unaudited). The Company had also declared an Interim Dividend @ 89.5% of paid-up share capital against 79% of previous year.

FY 2024-25 has been a remarkable year for GRSE, that saw the company attaining the prestigious Schedule 'A' status, in recognition of its operational excellence and strong financial performance.

Another major milestone was the commissioning of the 2<sup>nd</sup> Survey Vessel (Large), *INS Nirdeshak*, on December 18, 2024 in the august presence of Hon'ble Raksha Rajya Mantri, Shri Sanjay Seth. This marks the 110<sup>th</sup> warship delivered by GRSE to the Indian Navy, further reinforcing the company's legacy of excellence in shipbuilding. Additionally, GRSE delivered the Next Generation Electric Ferry '*Dheu*' to the Government of West Bengal and an Unmanned Surface Vessel (USV) '*Jaldoot*' to the Naval Science & Technological Laboratory (NSTL) of DRDO.

GRSE further strengthened its position in specialized vessel construction by securing key projects, including a ₹490 crore contract with the Naval Physical and Oceanographic Laboratory (NPOL) for an Acoustic Research Ship (ARS), an ₹840 crore contract with NCPOR for an Ocean Research Vessel and a contract with the Government of West Bengal for the construction of 13 Hybrid Ferries. Expanding its global footprint, the company also secured an international order for eight multi-purpose cargo vessels from a German company, valued at approximately 108 million USD.

GRSE signed several strategic MoUs in FY 2024-25, and these include agreements with the Indian Army for 130-foot Single Lane Modular Bridges in Arunachal Pradesh, PWD Nagaland for Modular Steel Bridges, and NHIDCL for the supply of Double Lane Modular Bridges.

Reaffirming its dedication to fostering innovation and supporting Indian startups, GRSE launched the second edition of the "GRSE Accelerated Innovation Nurturing Scheme (GAINS) - 2024", aimed at leveraging the startup ecosystem to drive technological advancements and innovation.

An array of awards and accolades further reinforced GRSE's commitment to excellence. The company was honored with 24 prestigious awards for the year across various domains, including Artificial Intelligence, technology, CSR, corporate governance, communication outreach, and operational performance

### **About GRSE:**

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 is the only Indian Shipbuilder to have four distinct shipyards as an unique infrastructure advantage. 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."