

**Memorandum of
Understanding
(2020-21)**

**BETWEEN
GARDEN REACH
SHIPBUILDERS
& ENGINEERS LIMITED**

**AND
DEPTT. OF DEFENCE
PRODUCTION
MINISTRY OF DEFENCE**

Brief about GRSE for MoU for the year 2020-21

Sl.	Particulars	Details
1	Name of the CPSE	Garden Reach Shipbuilders & Engineers Limited
2	Date of Receipt of Draft MoU 2020-21	13 th December 2019
3	Holding / Subsidiary	Holding
4	Status (Maharatna/ Navratna/ Miniratna-I/ Miniratna-II/ None)	Miniratna- I
5	Schedule (A/ B/ C/ D/ Unscheduled)	B
6	Purpose for which the CPSE was set up and the main business now	<p>GRSE was set up for Shipbuilding, Ship Repair & Engineering business. The present businesses of the company are Shipbuilding (the main business), Ship Repair, Portable Pre-Fabricated Steel Bridge, Deck Machinery items, Marine Pumps and Diesel Engine. Garden Reach Shipbuilders & Engineers Ltd., was taken over by the Government of India in 1960 and the shipyard delivered the first ever indigenous warship built in India, INS Ajay to Indian Navy in 1961. GRSE has since then delivered a total of 105 warships to Indian Navy, Indian Coast Guard and Mauritius Coast Guard, which is the highest number of warships built by any shipyard in the country. GRSE is following a well laid blue print of dynamic growth plan, expansion and diversification to meet the future defence needs of the country. GRSE acquired Raja Bagan Dockyard in July 2006 from CIWTC Ltd for its small ship business. The shipyard has recently completed its Modernization plan with an aim to build quality ships in reduced timeframe with Modular Construction Technology. With this modernisation, shipyard has doubled its capacity. GRSE is a Mini Ratna Category I company. GRSE is a profit making and regular dividend paying Defence PSU for the last 26 years. Over the years, GRSE has developed capabilities to design and build a wide range of most modern and strategic warships for the country including Frigates, Corvettes, Fleet Tanker, Survey Vessels, LSTs, LCUs, OPVs, FACs, IPVs, FRP boats and Hovercrafts.</p> <p>GRSE is the only DPSU in the country having its own Engineering Division. The Engineering Division of GRSE has developed capabilities to design and manufacture Portable Pre-fabricated Steel bridges, Deck Machinery items, Marine Pumps and Diesel Engines. In recognition of GRSE's performance, the</p>

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		company has been awarded 'Best Performing Shipyard' Trophy by Hon'ble Raksha Mantri for four consecutive years (2010-11 to 2013-14). In May 2017, GRSE received the Raksha Mantri's Award for In-house Design Effort of OPV for Mauritius Coast Guard. The shipyard's vision is to become world class shipyard.									
		Yes (both in NSE & BSE) on 10 th Oct 2018									
7	Whether shares are listed (if yes, name of Stock Exchange and price of the share as on date)	The scrip code of our Company, with respect to Stock Exchanges are as follows: BSE – 542011 NSE – GRSE Number: 114552000 Equity Shares <table border="0" style="width: 100%; text-align: center;"> <tr> <td>Stock Exchange</td> <td>Price as on 31.03.2019</td> <td>Price as on 13.02.2020</td> </tr> <tr> <td>NSE</td> <td>Rs. 98.65/ Share</td> <td>Rs. 172.90/ Share</td> </tr> <tr> <td>BSE</td> <td>Rs. 97.45/ Share</td> <td>Rs. 173.45/ Share</td> </tr> </table>	Stock Exchange	Price as on 31.03.2019	Price as on 13.02.2020	NSE	Rs. 98.65/ Share	Rs. 172.90/ Share	BSE	Rs. 97.45/ Share	Rs. 173.45/ Share
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NSE	Rs. 98.65/ Share	Rs. 172.90/ Share									
BSE	Rs. 97.45/ Share	Rs. 173.45/ Share									
8	Any business unit added/ hived off or to be added/ hived off and any change in Capacity during 2019-20 or proposed during 2020-21 (MoU Year)	No business unit has been hived off or added during FY 2019-20. At present there is no plan to hive off or add any business unit during FY 2020-21.									
9	Brief about the Sector in which the CPSE is operating and national & international environment, regulatory environment/ benchmarks, etc.	GRSE is a Defence Public Sector Undertaking Shipyard. The core business of the company is designing, development and construction of warships and other ships mainly for Indian Navy and Indian Coast Guard. GRSE is the only DPSU Shipyard of the country having Engineering & Engine Divisions. The Engineering Division of the company design, develop and manufactures Portable Pre-Fabricated Steel Bridge, Deck Machinery items and Marine Pumps whereas the Engine Division of the company does assembly, testing and trial of Marine Diesel Engines									
10	Details of revival plan, if approved.	Not Applicable									
11	Any adverse comment by Statutory Auditors and its impact on Revenue/ Profit/ Loss/ Assets/ Liabilities for latest year.	No									
12	Whether C&AG Supplemented the comments of Statutory Auditor. If	“Nil” Comment									