



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/17/24-25

30 Jul 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 for MoU entered with M/s Medha Servo Drives Pvt Ltd under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

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, we inform you that the Company has entered into non-binding MoU with M/s Medha Servo Drives Pvt. Ltd., Hyderabad, for the joint manufacture of advanced electrical/ electronic equipment and systems to be manufactured under the joint brand name of Medha Servo Drives Pvt. Ltd. and GRSE.
2. The financial impact of the aforesaid MoU has not yet been ascertained.
3. Further, we are also enclosing herewith copy of the press release on the aforesaid order/ contract as **Annexure - I**.
4. This is for your information and record.

Thanking You,

Yours faithfully,
For Garden Reach Shipbuilders & Engineers Limited

SANDEEP MAHAPATRA
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Digitally signed by
SANDEEP
MAHAPATRA
Date: 2024.07.30
17:09:27 +05'30'

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



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

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

61, गार्डन रीच रोड, कोलकाता-700 024, भारत 61, Garden Reach Road, Kolkata-700 024, INDIA
दूरभाष/Phone: # 91 (0) 33 2469 1177/1188, फैक्स/ Fax: # 91 (0) 33 24698150
वेबसाइट/ Website: www.grse.in
CIN: L35111WB1934GOI007891

PRESS RELEASE

GRSE signs MoU with Medha Servo Drives Pvt Ltd: One more step towards Aatmanirbharta

Kolkata (July 30, 2024): In pursuance with its efforts towards developing state-of-the-art indigenous equipment & systems, Garden Reach Shipbuilders and Engineers (GRSE) Ltd. signed a Memorandum of Understanding (MoU) with Hyderabad-based M/s Medha Servo Drives Pvt Ltd on Tuesday, July 30, 2024, for the joint manufacture of advanced electrical/electronic equipment and systems. Such equipment and systems, to be used both on naval and commercial platforms, will be manufactured under the joint brand name of Medha Servo Drives Pvt. Ltd. and GRSE.

The MoU aims to synergise the vast experience and expertise of GRSE in shipbuilding and the integration of sophisticated systems on board vessels, and the extensive technological know-how of Medha Servo Drives Pvt. Ltd. in the field of electrical and electronic equipment. The items covered under the MoU include control and monitoring systems, electrical propulsion systems for marine applications and PGD components.

The MoU was signed by Cmde Rajiv Sreedharan, IN (Retd), CGM (Innovation & New Technology), GRSE and Shri Vishwas Rajendra Moktali, GM (Marketing), Medha Servo Drives Pvt. Ltd., in the presence of Cmde PR Hari, IN (Retd), Chairman and Managing Director, GRSE, Shri RK Dash, Director (Finance), GRSE, Cdr Shantanu Bose, IN(Retd), Director (Shipbuilding), GRSE, DIG Subrato Ghosh, ICG (Retd), Director (Personnel), GRSE, and Senior officials of GRSE & Medha Servo Drives Pvt. Ltd. This tie-up will be a major boost to the Government of India's Aatmanirbharta and 'Make in India' initiatives.

GRSE has already delivered a record 109 warships to India's maritime defence forces. While warship building continues to remain GRSE's mainstay, the company is also a pioneer in the field of portable steel bridges. GRSE has also diversified into fields such as ship repairs and refits and the manufacture of 30 mm Naval Surface Guns (NSGs). The shipyard also designs and builds specialised vessels, both for the

domestic and international markets. Recently, GRSE signed a contract with the National Centre for Polar & Ocean Research (NCPOR) for the supply of an Ocean Research Vessel. The shipyard is also building a tug and dredger for Bangladesh and at least four multi-purpose vessels for a German company.

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."

About Medha Servo Drives Pvt Ltd

Medha Servo Drives Pvt Ltd, founded in 1984, is an established player in rail transportation in India. Over the last 40 years the company has grown to employ over 4000 people with a sales revenue of approximately ₹2,000 crore, Medha has always used Research and Development as a tool for success. Medha's R&D Centre is more than 600 people strong and has all the infrastructure required for developing sophisticated products. In addition to the railway domain, Medha has now diversified its product portfolio to include Solar inverters and Electric Vehicle Propulsion Systems. Globally, the company has already established itself in the European region.