



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/CA/62/25-26

31 Mar 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, Fort

Mumbai – 400 001

Scrip Code: 542011

Sub: Press Release

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 'GRSE Hits New High in Turnover, Declares Interim Dividend of 129%'.
2. This is for your information and record.

Thanking You,

For Garden Reach Shipbuilders & Engineers Limited

Yours faithfully,

SANDEEP
MAHAPATRA

Digitally signed by
SANDEEP MAHAPATRA
Date: 2026.03.31 15:59:08
+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)

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CIN: L35111WB1934GOI007891

Press Release

GRSE Hits New High in Turnover, Declares Interim Dividend of 129%

Kolkata, 31 March 26: Garden Reach Shipbuilders & Engineers Limited (GRSE), sustaining its strong growth momentum, has recorded the highest annual turnover in its history for FY 2025-26, amounting to ₹6,400 crore (Provisional & Unaudited), as against ₹5,076 crore in FY 2024–25. The shipyard has also declared an interim dividend @ 129% of paid-up share capital against 89.5% in FY 2024–25.

FY 2025–26 saw key milestones in naval shipbuilding, with the commissioning of five vessels during the year, including INS Himgiri, the first Project 17A Advanced Frigate, INS Ikshak, the third Survey Vessel (Large) and the first three Anti-Submarine Warfare Shallow Water Crafts (ASW-SWC)—INS Arnala, INS Androth and INS Anjadip.

Marking a significant year in execution and delivery, GRSE delivered a total of eight vessels to the Indian Navy during FY 2025–26, comprising two Project 17A (P17A) frigates, two Survey Vessel Large (SVL) ships and four Anti-Submarine Warfare Shallow Water Crafts (ASW-SWC). Notably, these delivery milestones include the simultaneous delivery of three warships—Dunagiri, Sanshodhak and Agray—to the Indian Navy on the same day. GRSE is also in the advanced stages of concluding a prestigious contract for the construction of five Next Generation Corvettes.

The Shipyard further strengthened its portfolio beyond complex warship construction, encompassing specialised platforms such as Acoustic, Coastal and Ocean Research Ships, Hybrid Ferries and other commercial vessels. It has also achieved significant progress in the construction of 12 export vessels for a German client, as well as a Dredger for a friendly foreign country.

GRSE continues to remain the only Defence Public Sector Shipyard engaged in the manufacture of prefabricated steel bridges. During FY 2025–26, GRSE achieved a significant milestone with the launch of a first-of-its-kind Modular Foot Suspension Bridge (FSB), a fully indigenous structure designed to span up to 400 feet without the requirement of piers. The shipyard also delivered seven 30mm Naval Surface Gun systems to the Indian Navy and executed multiple refit projects.

In line with its focus on advanced technologies, GRSE strengthened its capabilities through the inauguration of a Next Generation Virtual Reality (NGVR) Lab and strategic MoUs with Hindustan Shipyard Ltd, K2 Cranes & Components Pvt. Ltd., Kalyani Strategic Systems Ltd, SWAN Defence & Heavy Industries Ltd and Reintjes GmbH, Germany. It continued to build strong momentum with the third consecutive edition of GAINS 2025, reflecting its growing impact and sustained traction.

GRSE's performance this year was recognised with 26 awards— '26 in 26'— including the "Excellence in Financial Performance" Award presented by Defence Minister Shri Rajnath Singh.

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. GRSE is the only Indian Shipbuilder to have four distinct shipyards as a unique infrastructure advantage. GRSE has built over 800 platforms, including 118 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 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 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 "In Pursuit of Excellence and Quality in Shipbuilding."