

# 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 )

SECY/GRSE/BD-69/Q2/22-23

CIN NO. : L35111WB1934GOI007891

10 Nov 2022

To,

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u> <u>Symbol: GRSE</u> BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street <u>Mumbai – 400 001</u> Scrip Code: 542011

# Sub: Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

Dear Sir / Madam,

1. This has reference to our letter No. SECY/GRSE/BD-69/CA/30/22-23 dated 27 Oct 22 on the subject matter of 'Intimation of Date of Board Meeting to, *inter alia*, consider and approve, Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022'.

2. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- a. Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 including the Statement of Assets and Liabilities as on that date and Statement of Cash flow (as part of notes) for the half year ended 30<sup>th</sup> September, 2022.
- Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022.

3. The aforesaid Results were taken on record by the Board of Directors at its Meeting held on 10 Nov 2022. Necessary publications are also being made in English, Hindi and Local dailies.

- 4. The meeting commenced at 1430 Hours and concluded at 1645 Hours.
- 5. 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

Encl: As above

पंजीकृत एवं निगमित कार्यालय : जी आर एस ई भवन, 61, गार्डन रीच रोड, कोलकाता - 700 024 Registered & Corporate Office : GRSE Bhavan, 61, Garden Reach Road, Kolkata - 700 024 फैक्स/ Fax : 033-2469 8150, दूरभाष/ Telephone :033-2469 8105 - 108 Web : www.grse.in, E-mail : co.sec@grse.co.in

#### Garden Reach Shipbuilders & Engineers Limited

(A Government of India Undertaking -Ministry of Defence)

(CIN: L35111WB1934GOI007891)

Registered & Corporate Office : GRSE Bhavan, 61, Garden Reach Road, Kolkata 700 024

E-mail investor.grievance@grse.co.in, Website : www.grse.in, Ph :033-24698105 to 108, Fax : 033-24698150

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022

	T	Quarter Ended			Half year Ended		(Rs. in Lakh) Year Ended
Sr.		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
No.	Particulars	Unaudited			Unaudited		Audited
1 2	INCOME Revenue from operations Other income	68,201.36 4,082.35	57,977.27 4,085.14	42,183.09 3,637.69	1,26,178.63 8,167.49	72,601.73 7,628.33	1,75,751.37 16,131.85
3	Total income (1+2)	72,283.71	62,062.41	45,820.78	1,34,346.12	80,230.06	1,91,883.22
4	EXPENSES (a) Cost of materials consumed (b) Purchase of products for resale (B & D spares)	35,729.62 7,164.15	37,352.90 572.56	19,854.10 117.60	73,082.52 7,736.71	35,885.24 834.39	93,520.37 836.50
	(c) Changes in inventories of work-in- progress and scrap	148.70	324.38	(3.30)	473.08	91.17	38.71
	<ul> <li>(d) Sub-contracting charges</li> <li>(e) Employee benefits expense</li> <li>(f) Finance costs</li> <li>(g) Depreciation and amortisation expense</li> <li>(h) Other expenses - project related</li> <li>(i) Other expenses</li> </ul>	9,302.58 7,558.88 55.46 975.05 907.93 2,563.82	5,845.93 7,987.46 61.12 946.77 368.40 2,178.46	6,121.14 6,991.38 50.27 882.56 530.25 3,111.87	15,148.51 15,546.34 116.58 1,921.82 1,276.33 4,742.28	10,116.85 13,725.93 82.67 1,620.32 849.15 5,445.60	25,459.35 29,028.60 142.88 3,571.01 2,348.80 10,444.30
	Total expenses	64,406.19	55,637.98	37,655.87	1,20,044.17	68,651.32	1,65,390.52
5	Profit before exceptional items & tax (3 - 4) Exceptional items	7,877.52	6,424.43	8,164.91	14,301.95	11,578.74 (768.54)	26,492.70 (768.54)
7	Profit before tax (5+6)	7,877.52	6,424.43	8,164.91	14,301.95	10,810.20	25,724.16
8	Tax expense Current tax Deferred tax	1,950.50 54.17	1,400.38 6.43	2,000.27 285.70	3,350.88 60.60	2,665.74 206.15	6,282.00 489.48
9 10	Profit for the period (7-8) Other comprehensive income / (loss) (net of tax) Item that will not be reclassified to profit or loss Remeasurements of defined benefits plans Income tax relating to above item	5,872.85 409.02 (102.95)	5,017.62 37.52 (9.44)	5,878.94 241.97 (60.91)	10,890.47 446.54 (112.39)	7,938.31 360.74 (90.80)	18,952.68 150.08 (37.78)
11	Total comprehensive income for the period (9 +10) [comprising profit and other comprehensive income for the period]	6,178.92	5,045.70	6,060.00	11,224.62	8,208.25	19,064.98
12	Paid - up equity share capital (Face value of Rs. 10/- each)	11,455.20	11,455.20	11,455.20	11,455.20	11,455.20	11,455.20
13	Other equity excluding revaluation reserves	<i></i>	-	-	-		1,14,333.87
14	Earnings per share (Basic & Diluted) (Rs.) (not annualised except 31.03.2022 )	5.13	4.38	5.13	9.51	6.93	16.55

#### Notes:

1. The financial results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.

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- 2. Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- As required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the above Financial Results for the quarter and half year ended 30<sup>th</sup> September 2022.
- 4. The above Financial Results for the quarter and half year ended 30th September 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors and taken on record at the meeting held on the same date.
- 5. Figures for the previous periods/ year have been regrouped/reclassified/rearranged wherever considered necessary to make them comparable with figures of the current period.

## For Mookherjee Biswas & Pathak

For and on behalf of the Board of Directors

Chartered Accountants Firm's Registration No - 301138E

Sunpport

(CA. Sudersan Mukherjee) Partner Membership No. 059159

Date: 10th day of November, 2022

Place : Kolkata



Cmde Harr PR, IN (Retd.) Chairman & Managing Director DIN - 08591411

#### Garden Reach Shipbuilders & Engineers Limited

Statement of Assets and Liabilities as at 30 September, 2022 is given below :

Particulars30 September, 2022 (unaudited)31 March, 202 (kudited)ASSETS (i) Non-current assets (i) Property, plant and equipment-other than RoU (ii) Right-of-use -assets (RoU)47,525,29 1,112,7048,295 (16) Capital work-in-progress 2,033,35965 (5) Capital work-in-progress 2,033,35965 (5) Intangible assets 2,033,35965 (6) Capital work-in-progress 2,033,35965 (6) Capital work-in-progress 2,048,391,141,26 (7) Capital work-in-progress 2,12,031,141,26 (7) Capital work-in-progress (7) Capita		As at	(Rs. in Lakh As at	
(1) Non-current assets44,525.29(a) Property, plant and equipment-other than RoU47,525.29(ii) Right-of-use -assets (RoU)1,112.70(b) Capital work-in-progress2,032.35(c) Intangible assets623.73(d) Financial assets0.44(i) Investments0.44(ii) Other financial assets24,658.29(ii) Other financial assets1,6,536.20(ii) Other non-current assets21.18(iii) Cotter nancial assets1,36,662.51(i) Current assets1,36,662.51(ii) Current investments19,175.70(iii) Carter assets1,36,662.51(iii) Carter assets2,22,952.72(iii) Carter assets2,22,952.72(iii) Carter assets2,22,952.72(iii) Carter assets2,22,952.72(iii) Cash and cash equivalents4,380(d) Assets classified as held for sale43.80(d) Financial assets2,22,952.72(iii) Cash and cash equivalents2,22,952.72(iii) Cash and cash equivalents2,22,952.72(c) Other current assets2,22,952.72(c) Other current assets2,22,952.72(d) Assets classified as held for sale43.80(iii) Cash and cash equivalents972.19(iii) Cash and cash equivalents972.19(iii) Cash and cash equivalents1,24,584.80(iii) Case liabilities11,251.12(iii) Case liabilities11,251.12(iii) Case liabilities113.28(iii) Trade payables11,251.12(iii) T	Particulars	30 September, 2022	31 March, 2022	
(a) Property, plant and equipment47,525.2948,295(i) Property, plant and equipment-other than RoU47,525.2948,295(i) Right-of-use-assets (RoU)1,112.701,161(b) Capital work-in-progress2,032.35965(c) Intangible assets63.73608(i) Investments0.440(ii) Other funcial assets24,658.291,14,126(ii) Other funcial assets21.1810(i) Other run-current assets11,536.2015,339(i) Other run-current assets1,36,662.511,17,226(a) Inventories1,36,662.511,17,226(i) Current Investments19,175.7019,667(i) Current Investments19,175.7019,667(ii) Cash and cash equivalents43,69,106.082,54,802(c) Other run rent assets2,12,09.2912,751(c) Other run ration assets2,12,09.2912,62,036(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES11,455.2011,455(a) Financial labilities972.19973(ii) Trade payables8,917.578,907(b) Drivisions8,917.578,907(c) Drefer equity1,215.121,078(d) Intradi labilities113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(iii) Trade payables113.28146 <td>ASSETS</td> <td></td> <td></td>	ASSETS			
(i) Property, plant and equipment-other than RoU       47,525.29       48,295         (ii) Right-of-use-assets (RoU)       1,112.70       1,161         (b) Capital work-in-progress       2,032.35       965         (c) Intancial assets       0.44       00         (ii) Investments       0.44       00         (iii) Other financial assets       24,658.29       1,14,126         (c) Non-current assets       21.18       100         (c) Current assets       21.18       100         (c) Current assets       1,36,662.51       1,17,226         (i) Financial assets       19,175.70       19,667         (ii) Current Investments       19,175.70       19,667         (iii) Cash ack ack equivalents       44,875       9711         (iv) Bank balances other than (iii) above       3,66,106.08       2,54,802         (v) Other financial assets       2,120,92.72       1,62,036         (d) Assets classified as held for sale       43.80       45         TOTAL ASSETS       8,67,465.21       7,63,559         EQUITY AND LIABILITIES       11,455.20       11,455.20         (i) Non-current liabilities       972.19       973         (i) I tade payables       972.19       973         (ii) I tade	(1) Non-current assets			
(ii) Right-of-use-assets (RoU)1,112.701,161(b) Capital work-in-progress2,032.35965(c) Intangible assets623.73608(d) Financial assets0.440(ii) Other financial assets24,658.291,14,126(ii) Other innancial assets24,658.291,14,126(ii) Other innancial assets16,536.2015,393(f) Other non-current assets21.1810(z) Current assets1,36,662.511,17,226(i) Current investments19,175.7019,667(ii) Cash and cash equivalents487.57971(iii) Cash and cash equivalents2,22,929.721,2,613(v) Other financial assets2,12,09.2912,751(c) Other current assets2,22,952.721,62,036(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES11,455.2011,455(a) Equity hare capital11,455.2011,455(a) Francial fiabilities972.19973(ii) Trade payables11,251.121,078(b) Provison8,917.578,907(c) Deferred tax liabilities113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(iii) Trade payables113.28146(ii) Trade payables	(a) Property, plant and equipment			
(b) Capital work-in-progress2,032.35965(c) Intangible assets623.73668(d) Financial assets0.440(ii) Other financial assets16,536.2015,393(f) Other non-current assets21.1810(2) Current assets1,36,662.511,17,226(a) Inventreits19,175.7019,667(ii) Other and cash equivalents487.57971(iii) Cash and cash equivalents487.57971(iv) Bank balances other than (iii) above3,60,106.082,22,952.72(v) Other financial assets21,209.9212,751(v) Other financial assets21,209.9212,751(v) Other financial assets21,209.9212,751(v) Other financial assets21,209.9212,751(v) Other functial assets21,209.9212,751(c) Other current assets21,209.9212,751(c) Other current assets21,209.9212,751(c) Other current assets21,209.9211,4133(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES972.19973(i) Inancial liabilities972.19973(i) Inancial fiabilities972.19973(j) Icase liabilities113.28146(j) Icase liabilities113.28146(j) Icase liabilities113.28146(j) Icase liabilities113.28146(j) Icase liabilities102.56.9540.940 <td>(i) Property, plant and equipment-other than RoU</td> <td>47,525.29</td> <td>48,295.69</td>	(i) Property, plant and equipment-other than RoU	47,525.29	48,295.69	
(c) Intangible assets623.73608(d) Financial assets0.440(ii) Investments0.440(ii) Other financial assets24,658.291,14,126(e) Non-current tax assets11.1810(2) Current assets21.1810(a) Inventories1,36,662.511,7,726(b) Financial assets19,175.7019,667(ii) Trade receivables5,317.3615,494(iii) Cash and cash equivalents487.57971(iii) Cash and cash equivalents2,20,92.7212,620.36(i) Outer financial assets2,22,92.7212,620.36(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES11,455.2011,455.20(a) Equity bare capital11,455.2011,455(a) Financial labilities972.19973(i) Trade payables917.578,907(i) Trade payables8,917.578,907(i) Trade payables11,251.121,078(ii) Trade payables11,251.121,078(ii) Trade payables113.281466(ii) Trade payables113.281466(ii) Trade payables113.281466(ii) Trade payables113.281466(ii) Trade payables113.281466(ii) Trade payables10,2,366.9540,940(ii) Itase liabilities113.281466(ii) Trade payables10,02,366.9540,940(ii) It	(ii) Right-of-use -assets (RoU)	1,112.70	1,161.04	
(i) Investments         0.44         0           (i) Investments         0.44         1,14,126           (ii) Other financial assets         24,658.29         1,14,126           (i) Non-current tax assets         16,536.20         15,339           (i) Other financial assets         21.18         10           (i) Other financial assets         1,36,662.51         1,17,226           (i) Current assets         19,175.70         19,667           (ii) Carent Investments         19,175.70         19,667           (ii) Carent Investments         19,175.70         19,667           (iii) Cash and cash equivalents         487.57         9711           (iv) Bank balances other than (iii) above         2,2,295.72         1,62,054           (v) Other financial assets         2,2,295.72         1,62,054           (c) Other current assets         2,2,295.72         1,62,054           (d) Assets classified as held for sale         43.80         45           TOTAL ASSETS         8,67,465.21         7,63,559           Equity         1,24,584.80         1,1,455.20         11,455.20           (a) Financial liabilities         972.19         973         11,455.20         11,455.20           (b) Other equity         1,24,584.80	(b) Capital work-in-progress		965.98	
(i) Investments       0.44       0.04         (ii) Other financial assets       24,658.29       1,14,126         (c) Non-current tax assets       16,536.20       15,393         (f) Other non-current assets       21.18       10         (2) Current assets       1,36,662.51       1,17,226         (a) Inventories       19,175.70       19,667         (ii) Carned cash equivalents       48.75       971         (iii) Cash and cash equivalents       48.75       971         (iii) Cash and cash equivalents       2,2,09.29       12,751         (j) Other rinancial assets       2,2,29.27       1,6,036         (j) Other rinancial assets       2,2,29.27       1,6,036         (j) Other runet assets       2,2,29.27       1,6,036         (j) Other runet assets       2,2,29.27       1,6,035         (j) Other current assets       2,2,29.27       1,6,036         (j) Other runet assets       2,2,29.27       1,6,035         (j) Other runet assets       2,2,29.27       1,6,035         (j) Other current assets       2,2,29.27       1,4,635         (j) Other rune assets       9,72.19       973         (ji) Cash albilities       972.19       973         (ji) Case liabilities <t< td=""><td>(c) Intangible assets</td><td>623.73</td><td>608.69</td></t<>	(c) Intangible assets	623.73	608.69	
(ii) Other financial assets24,658.291,14,126(e) Non-current tax assets16,536.2015,333(f) Other non-current assets21.1810(2) Current assets1,36,662.511,77,226(a) Inventories1,36,662.511,77,226(b) Financial assets19,175.7019,667(ii) Current investments19,175.7019,667(iv) Bank balances other than (iii) above3,69,106.082,24,802(v) Other financial assets21,20.9212,751(v) Other financial assets21,20.9212,751(c) Other current assets2,22,952.721,62,036(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES11,455.2011,455Equity1,24,584.801,14,333Labilities972.19973(i) Trade payables11,328146(b) Provisions8,917.578,907(c) Deferred tax liabilities113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables102,366.9540,940(iii) Other financial liabilities113.28146 <td>the second s</td> <td></td> <td></td>	the second s			
(e) Non-current tax assets16,536.2015,393(f) Other non-current assets21.1810(2) Current assets1,36,662.511,17,226(a) Inventories1,36,662.511,17,226(b) Financial assets19,175.7019,667(ii) Trade receivables5,317.3615,494(iii) Cash and cash equivalents487.57971(iv) Bank balances other than (iii) above3,69,106.082,54,802(v) Other financial assets21,209.2912,751(c) Other current assets22,29,252.721,62,036(d) Assets classified as held for sale43.8045TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES11,455.2011,455.20Equity1,24,584.801,14,333Liabilities972.19973(i) Trade payables818.92818.92(A) total outstanding dues of micro enterprises and small enterprises818.92(a) Financial liabilities917.578,907(c) Deferred tax liabilities113.28146(ii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables1.02,366.9540,940(iii) Other ninancial liabilities113.28146(iii) Trade payables1.02,366.9540,940(iii) Other ninancial liabilities1.02,366.9540,			1 14 126 63	
(f) Other non-current assets21.1810(2) Current assets1,36,662.511,17,226(a) Inventories1,36,662.511,17,226(b) Financial assets19,175.7019,667(ii) Carrent Investments19,175.7019,667(iii) Cash and cash equivalents487.57971(iv) Bank balances other than (iii) above3,66,106.082,54,802(v) Other financial assets21,209.2912,751(c) Other current assets2,22,952.721,62,036(d) Assets classified as held for sale43.8045 <b>TOTAL ASSETS8,67,465.217,63,559EQUITY AND LIABILITIES</b> Equity (a) Equity share capital11,455.2011,455(a) Financial liabilities972.19973(ii) Trade payables972.19973(iii) Trade payables8,81.92818.92(b) Provisions8,917.578,907(c) Deferred tax liabilities11,251.121,078(c) Deferred tax liabilities113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(ii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables113.28146(iii) Trade payables13.02,366.9540,940(iii) Other financial liabilities13.28146(iii) Trade payables1,02,366.9540,940(iii) Other financial liabilities13.28146(iii) Trade payables1,02			15,393.70	
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(d) Assets classified as held for sale       43.80       45         TOTAL ASSETS       8,67,465.21       7,63,559         EQUITY AND LIABILITIES       11,455.20       11,455         Equity       1,24,584.80       1,14,333         Liabilities       1,24,584.80       1,14,333         Liabilities       972.19       973         (i) Lease liabilities       972.19       973         (ii) Trade payables       972.19       973         (b) Provisions       971.57       8,907         (c) Deferred tax liabilities       972.19       973         (b) Provisions       8,917.57       8,907         (c) Deferred tax liabilities       1,251.12       1,078         (d) Atotal outstanding dues of micro enterprises and small enterprises       818.92       818         (ii) Drade payables       113.28       146         (iii) Trade payables       113.28       146         (iii) Trade payables       113.28       146         (ii) Trade payables       113.28       146         (iii) Trade payables       113.28       146         (iii) Trade payables       113.28       146         (iii) Trade payables       1,02,366.95       40,940         (iii) Other			12,751.30	
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(i) tease nonities       100.000         (ii) Trade payables       (A) total outstanding dues of micro enterprises and small         enterprises       201.51         (B) total outstanding dues other than micro enterprises and small enterprises       1,02,366.95         (iii) Other financial liabilities       6,950.46         (b) Other current liabilities       6,04,327.89		112.20	146.0	
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small enterprises         1,02,366.95         40,940           (iii) Other financial liabilities         6,950.46         2,393           (b) Other current liabilities         6,04,327.89         5,65,676	Sources and a state of the second s	201.51	228.5	
(iii) Other financial liabilities6,950.462,393(b) Other current liabilities6,04,327.895,65,676				
(b) Other current liabilities 6,04,327.89 5,65,676	and the second se	a second second second second	40,940.3	
	warment of a state of the state		2,393.3	
(c) Provisions 5,505.32 16,606	The second states of the second states and secon	COV _ d manuel manuel	5,65,676.9	
	(c) Provisions	the second se	16,606.2 7,63,559.3	

For Mookherjee Biswas & Pathak

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Chartered Accountants

Firm's Registration No - 301138 E

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(CA. Sudersan Mukherjee) Partner Membership No.059159

Place of Signature : Kolkata Date : 10<sup>th</sup> day of November,2022 For and on behalf of the Board of Directors

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Cmde Hari PR, IN (Retd.) Chairman & Managing Director DIN - 08591411

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#### Garden Reach Shipbuilders & Engineers Limited Cash Flow Statement for the half year ended 30 September, 2022

Particulars	Half Yea	r Ended	Half Year Ended	
	30 Septem	nber, 2022	30 September, 2021	
A. Cash flow from operating activities:				
Profit before taxation		14,301.95		10,810.2
Adjustments for -				
Interest income		(7,398.19)		(6,180.3
Unrealised Fair Value gain (Net)		(40.75)		(454.1
Actuarial Gain/ Loss on remeasurements of defined benefit plan		334.15		269.9
Depreciation & amortisation expense		1,921.82		1,678.9
Retirement /Write off of Assets -Net		(7.77)		(22.1
Finance costs		116.58		82.6
Unrealized loss/ (gain) on foreign exchange fluctuation		(51.71)		30.3
Liabilities no longer required written back		(184.98)		(0.3
Operating profit before working capital changes		8,991.10		6,215.03
Adjustments for changes in working capital :				
(Increase)/Decrease in Trade and other receivables	10,186.45		221.94	
(Increase)/Decrease in Other financial assets	81,010.35			
(Current & Non Current)	(1.152.04)		(71,825.41)	
(Increase)/Decrease in Other non-current assets	(1,152.84)		(972.33)	
(Increase)/Decrease in Other current assets (Increase)/Decrease in Assets held for sale (current assets)	(60,916.40) 2.07		(21,484.15) (9.84)	
(Increase)/Decrease in Inventories	(19,435.71)		(17,575.51)	
Increase//Decrease) in Trade payables (Current & Non Current)	61,507.60		4,872.13	
Increase/(Decrease) in Provisions	(10,905.83)		(138.19)	
Increase/(Decrease) in Other financial liabilities	(10,505.05)		(150.15)	
(Current & Non Current)	4,478.40		953.58	
ncrease/(Decrease) in Other current liabilities	38,732.49		17,652.72	
ncrease/(Decrease) in Other non- current liabilities	50,752775		ary and the	
Deferred Tax Liability)	172.99	1,03,679.57	296.95	
Cash generated from/ (used in) operations		1,12,670.67		(81,793.04
Taxes paid (net of refunds)		(3,411.48)		(2,871.89
Net cash from/(used in) operating activities		1,09,259.19		(84,664.93
B. Cash flow from investing activities				
Purchase of Property, plant and equipment, intangibles and capital work	(2,176.72)		(2,169.71)	
n progress)	1. 1. S. A. T. L.			
nvestments in Mutual Fund (Net)	510.89		30,021.16	
nvestments in Fixed Deposit (Net)	(1,14,303.45)		52,157.10	
nterest received	7,398.19	(1,08,571.09)	6,180.35	86,188.90
Net cash from/(used in) investing activities		(1,08,571.09)	F	86,188.90
C. Cash flow from financing activities:		perter-succes		
nterest		(72.48)		(58.03
Principal Component of Lease Rent		(81.52)		(110.09
nterest component of Lease Rent	1	(44.10)	1	(24.64
Dividend paid		(973.69)	H	(1317.35
Net cash from/(used in) financing activities		(1,171.79)	-	(1,510.11
Net Increase/(Decrease) in Cash and cash equivalents		(483.69)		13.86
Opening Cash and cash equivalents at the beginning of the period		971.26	1	932.0
losing Cash and cash equivalents at the end of the period		487.57		945.9

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 on Cash Flow Statement as notified under the Companies (Indian Accounting Standards) Rules, 2015.

2. Cash and cash equivalents do not include any amount which is not available to the Company for its use.

3. Cash and cash equivalents as at the Balance sheet date consists of :

Particulars	Year ended 30 September, 2022	Year ended 30 September, 2021	
Balances with banks			
Current accounts	487.56	945.79	
Cash in hand	0.01	0.12	
Cash and cash equivalents	487.57	945.91	

4. The figure in brackets represent cash outflow from respective activities.

For Mookherjee Biswas & Pathak

Chartered Accountants Firm's Registration No - 301138 E

ee Biswas d hber (CA. Sudersan Mukherjee)

Partner Membership No.059159

Place of Signature : Kolkata

Date : 10<sup>th</sup> day of November,2022

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For and on behalf of the Board of Directors

Cmde Havi PR, IN (Retd.) Chairman & Managing Director DIN - 08591411

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Independent Auditor's Review Report on Unaudited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Half Year ended September 30, 2022

To The Board of Directors, Garden Reach Shipbuilders & Engineers Limited

We have reviewed the accompanying statement of unaudited financial results of **Garden Reach Shipbuilders** & Engineers Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the 'Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mookherjee Biswas & Pathak Chartered Accountants Firm's Registration Number 301138E

(Sudersan Mukherjee) Partner Membership No. 059159 ICAI UDIN: 22059159BCSUBE7167

Place: Kolkata Date: November 10, 2022

