



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/08/26-27

20 Jun 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
Mumbai – 400 001
Scrip Code: 542011

Sub: Grant of Navratna Status to GRSE by the Government of India

Dear Sir / Madam,

1. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we are pleased to inform that the Department of Public Enterprises, Ministry of Finance, Government of India, has approved 'Navratna' Status to Garden Reach Shipbuilders & Engineers Limited vide its Office Memorandum PD-26/0003/2025-PD-(14508) dated 19 Jun 2026.
2. This is a significant milestone for GRSE, reflecting its robust financial performance, operational efficiency, and contribution to national security.
3. In this regard, the copy of the press release is enclosed.
4. 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



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

Scaling New Heights; GRSE Now a Navratna PSU

Kolkata (20 Jun, 2026): Garden Reach Shipbuilders and Engineers (GRSE) Ltd was accorded Navratna status by the Department of Public Enterprises, Ministry of Finance, Government of India, on Friday, June 19, 2026, signifying a monumental milestone in the shipyard's journey.

This was in recognition of the shipyard's consistent financial and physical performance over the years.

GRSE's financial performance over the last five years reflects its remarkable growth trajectory and operational excellence. The Company's Revenue from Operations has grown from ₹1,754 crore in FY 2021-22 to ₹7,002 crore in FY 2025-26, registering an increase of nearly 300%. During the same period, Profit After Tax (PAT) has risen from ₹190 crore to ₹748 crore, reflecting a growth of nearly 294%.

A firm proponent of the Government's Atmanirbharta and "Make in India" visions, the shipyard also delivered eight warships during the year, including three on the same day on March 30, 2026. These include P17A advanced guided-missile frigate Dunagiri, Sanshodhak, a Survey Vessel (Large) and Anti-Submarine Warfare Shallow Water Craft Agray.

Navratna status allows Public Sector Enterprises to make larger investments, enhancing their ability and expand operations.

The elevation to a Navratna status for GRSE comes at a time when the shipyard is in an expansion mode. It has embarked on a mission to increase capacity through both brownfield and greenfield projects.

Cmde PR Hari, IN (Retd), Chairman and Managing Director, GRSE, expressed his gratitude to the Government for being accorded this status and said, "The conferment of Navratna status is a defining moment in GRSE's journey and a matter of immense pride for every member of the GRSE family. This recognition reflects the confidence reposed in us and acknowledges the dedication, commitment and professionalism of our employees, past and present. This elevation will further

empower us to pursue strategic opportunities, enhance self-reliance in defence manufacturing, strengthen our global competitiveness and contribute meaningfully towards the vision of Aatmanirbhar Bharat and India's emergence as a leading maritime power by 2047."

GRSE has several firsts to its name. In 1961, barely a year after being declared a Defence Public Sector Undertaking, the shipyard delivered the country's first indigenous warship, INS Ajay, to the Navy. GRSE is also the proud builder of first ever Indian Export Warship, CGS Barracuda for Govt of Mauritius and also the first DPSU shipyard to be listed in the stock exchanges.

While GRSE has delivered over 800 marine platforms, the shipyard has also delivered the largest number of warships to the Navy, Coast Guard & friendly foreign nations. The figure stands at 118. Of these, 80 have been inducted into the Navy.

GRSE has also made strides in the field of commercial shipbuilding and has bagged export orders. It is now building 12 multi-purpose vessels for a German client, in keeping with India's 'Make in India, Make for the World' vision, also foraying into green and autonomous vessels. GRSE is the only shipyard with specialisation in research ships, thereby contributing significantly to maritime sovereignty.

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 Navratna 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."