



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/Q2/P/25-26

04 Nov 2025

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: GRSE

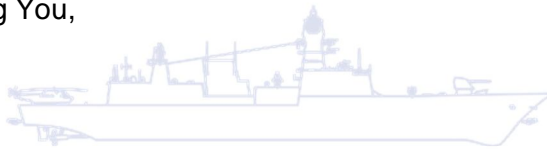
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 542011

Sub: Press Release – Q2 & H1 FY26 Results

Dear Sir / Madam,

1. This has reference to our letter No. SECY/GRSE/BD-69/Q2/25-26 dated 04 Nov 2025 on the subject matter of 'Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2025 and declaration of Interim dividend for the Financial Year 2025-26.'
2. We are enclosing herewith a copy of the press release for your information and record.

Thanking You,



For **Garden Reach Shipbuilders & Engineers Limited**

Yours faithfully,

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



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

61, Garden Reach Road, Kolkata-700 024, INDIA, CIN: L35111WB1934GOI007891

PRESS RELEASE

Performance Review of Q2 & H1 FY26

Consistent Performance & Strong Numbers - Q2 & H1 FY26 Results

Kolkata, 04th Nov 25: Garden Reach Shipbuilders & Engineers Limited (GRSE), has announced its financial results for the second quarter & half year ended Sept 30th 2025.

Highlights of Financial Performance Q2 FY26

- Total Income for the Q2FY26 stood at Rs. 1746 Crore against Rs. 1228 Crore in Q2FY25 with growth of 42% (Y-o-Y).
- Revenue from Operation has increased to Rs. 1677 Crore in Q2FY26 from Rs. 1153 Crore in Q2FY25, registering a growth of 45% (Y-o-Y).
- The Earnings before Interest, Tax, Depreciation and Amortization stands at Rs. 225 Crore in Q2FY26, as against Rs 144 Crore in Q2FY25, with an increase of 56%.
- Profit Before Tax (PBT) is Rs. 209 Crore for Q2FY26 as compared to Rs 131 Crore in Q2FY25, registering a growth of 60 % (Y-o-Y)
- Profit After Tax (PAT) is Rs. 154 Crore in Q2FY26 as against Rs. 98 Crore in Q2FY25, registering a growth of 57% (Y-o-Y).
- Earnings per share (EPS) for Q2FY26 is Rs. 13.43, against Rs. 8.54 in Q2FY25.

H1FY26 Compared with H1FY25:

- Total income stood at Rs. 3128 Crore in H1FY26 as against Rs. 2311 Crore in H1FY25, registering a growth of 35 %
- Revenue from operation stands at Rs. 2987 Crore in H1FY26 as against Rs. 2163 Crore in H1FY25, registering a growth of 38 %

- The Company's EBITDA reported at Rs. 409 Crore in H1FY26 against Rs. 274 Crore in H1FY25, registering a growth of 49 %
- Profit Before Tax (PBT) stood at Rs. 376 Crore in H1FY26 against Rs. 246 Crore in H1FY25, registering a growth of 53 %
- Profit After Tax (PAT) stood at Rs. 274 Crore in H1FY26 against Rs. 185 Crore in H1FY25, registering a growth of 48%

Commenting on the results, **Cmde PR Hari, IN (Retd.), Chairman and Managing Director, Garden Reach Shipbuilders & Engineers Limited** said, "I am happy that we have been able to sustain the growth momentum and the Q2 results have been very encouraging. With a strong order book, result oriented project execution strategy and clear order visibility, I am confident of equally strong financial performance in the second half of FY26 also. "

About Garden Reach Shipbuilders & Engineers Ltd BSE: 542011 NSE: GRSE (www.grse.in)

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 114 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 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 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."

For more information, contact:

Sandeep Mahapatra
(Company Secretary & Compliance Officer)

GRSE

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Garden Reach Shipbuilders and Engineers Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.