



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/53/25-26

28 Jan 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: Intimation regarding MoU signed by GRSE with K2 Cranes & Components for Crane
Manufacturing and Press Release - Reg 30**

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 wish to inform you that the Company has entered into a Memorandum of Understanding (MoU) with M/s K2 Cranes & Components Pvt Ltd on 28 Jan 2026. This MoU was signed for the design, development, and manufacture of marine, defence and shipyard cranes and associated equipment.

2. In this regard, the copy of the press release is enclosed as **Annexure - I**.
3. 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)

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वेबसाइट/ Website: www.grse.in

CIN: L35111WB1934GOI007891

PRESS RELEASE

GRSE Drives Atmanirbharta Agenda with K2 Cranes & Components Tie-Up for Crane Manufacturing

Kolkata (January 28, 2026): Taking yet another stride towards diversification and expansion of its product portfolio, Garden Reach Shipbuilders and Engineers (GRSE) Ltd signed a Memorandum of Understanding with M/s K2 Cranes & Components Pvt Ltd on Wednesday, January 28, 2026, for the design, development, and manufacture of marine, defence and shipyard cranes and associated equipment.

The agreement was signed between Cmde Ramesh Menon MS (Retd), Chief General Manager (BB&DEP), GRSE and Shri M Udayakumar, Managing Director, M/s K2 Cranes & Components Pvt Ltd, in the presence of Cmde PR Hari, IN (Retd), Chairman and Managing Director, GRSE, Cdr Shantanu Bose, IN (Retd.) Director (Shipbuilding), Capt (IN) P Sunilkumar (Retd.), Director (Corporate Planning & Personnel), Shri Niranjan Bhalerao, Director (Finance) and other senior officials of GRSE and K2 Cranes & Components Pvt Ltd.

This is another step by GRSE to strengthen the country's Atmanirbharta and 'Make in India, Make for the World' goals. The cranes and equipment that will be manufactured indigenously under this agreement, will not only reduce dependence on imports, but also serve international clients.

This collaborative initiative will enable GRSE and K2 Cranes to explore and implement profitable business in respect of cranes utilized for marine, defence and shipyard requirements, both in India and abroad.

While GRSE's mainstay continues to remain warship building and construction of other marine platforms, it also manufactures engineering products. It holds the largest market share in the country in the modular, steel bridges sector, having delivered over 5,900 of them to both domestic and international clients.

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 115 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.