



# वार्षिक रिपोर्ट ANNUAL REPORT 2016-17

पोतनिर्माण में उत्कृष्टता एवं गुणवत्ता की दिशा में अग्रसर  
“In pursuit of Excellence and Quality in Shipbuilding”



गार्डन रीच शिपबिल्डर्स एण्ड इंजीनियर्स लिमिटेड  
Garden Reach Shipbuilders & Engineers Ltd.





- माननीय रक्षा मंत्री श्री मनोहर पर्रीकर को वर्ष 2015-16 का लाभांश चेक प्रदत्त।

Presentation of dividend cheque for the year 2015-16 to Hon'ble Raksha Mantri Shri Manohar Parrikar.

- जीआरएसई मॉरीशस- सीजीएस बाराकुडा, ऑफशोर पैट्रोल वेसल के लिए इन हाउस डिजाइन प्रयास में उत्कृष्टता हेतु 2015-16 के रक्षा मंत्री अवार्ड से सम्मानित।

GRSE received Raksha Mantri's Award for excellence 2015-16 on In-house Design effort for Offshore Patrol Vessel for Mauritius-CGS Barracuda.



- जीआरएसई ने भारत के माननीय राष्ट्रपति श्री रामनाथ कोविन्द के करकमलों से राजभाषा के सर्वश्रेष्ठ कार्यान्वयन हेतु राजभाषा कीर्ति पुरस्कार।

GRSE received Rajbhasha Kirti Puraskar from Hon'ble President of India, Shri Ram Nath Kovind.





Papers to be laid on the table of  
Lok Sabha / Rajya Sabha

AUTHENTICATED

**RAKSHA RAJYA MANTRI**



## **Vision**

To become a Global Leader in Warship Construction

## **Mission**

- ✦ To be self-reliant in design capability and deploy state-of-the-art manufacturing processes.
- ✦ To build quality Warships at competitive prices, exceeding customer's expectation in terms of delivery time and product support.
- ✦ To achieve sustained growth through customer satisfaction, product innovation, capturing export potential and employee satisfaction.

## **Objectives**

- ✦ Develop the Design Department into a 'Centre of Excellence'.
- ✦ Upgrade shipbuilding technology / processes.
- ✦ Improve Material Management / Supply Chain Management.
- ✦ Vendor development and building long term partnerships.
- ✦ Improve Project Management in shipbuilding projects.
- ✦ Upgrade products of Bridge Unit, Deck Machinery Unit & Diesel Engine Plant.
- ✦ Improve quality of products.
- ✦ Thrust towards cost reduction and further enhancement of productivity.
- ✦ Focus on Customer Satisfaction.
- ✦ Leverage Information & Communication Technology (ICT) for better management.
- ✦ Maximize digitisation efforts in various areas of operations.
- ✦ Business development through concerted marketing efforts.
- ✦ Achieve QMS & ISO certification.
- ✦ Implement strategies for further growth, expansion & diversification
- ✦ Focus on Sustainable Development.
- ✦ Developing Engineering Businesses other than Shipbuilding as separate Profit Centres.
- ✦ Maximize indigenous content in warship construction.





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## Board of Directors

### Rear Admiral Vipin Kumar Saxena, IN (Retd.)



Radm Vipin Kumar Saxena, IN (Retd.) (DIN: 07696782), aged 55 years, was appointed as the Chairman & Managing Director of the Company w.e.f. 01 Mar 2017.

RAdm V K Saxena was commissioned in the Indian Navy on 05 Mar 1985 after completing BE (Electrical) from Jabalpur University. He underwent the staff course at Defence Services Staff College, Wellington and was awarded MSc in Defence Studies from Madras University. He has also done the prestigious Naval High Command Course in 2005.

RAdm V K Saxena is the recipient of commendations by the Chief of the Naval Staff and Commander-in-Chief for his distinguished service to the Navy. He has the distinction of serving for over 6 years on board frontline destroyers Ranjit, Ranvir & Ranvijay during early part of his career. He was selected as Commissioning Electrical Officer of INS Trishul built by Baltic Shipyard at St. Petersburg, Russia and underwent six months of specialized training at Russian Naval Academy. The various senior positions he has held in his long and distinguished career with the Indian Navy have provided RAdm Saxena with a deep and well-rounded understanding of many facets of warship building & ship repairs.

As Principle Director Ship Production at Naval Headquarters, he has handled various aspects of shipbuilding while managing multiple major contracts for construction of a number of warships both at Indian Shipyards (DPSUs & Private) and foreign shipyards. On promotion to the Flag rank, RAdm V K Saxena was appointed as the Additional Director General, project Seabird, the largest infrastructure Project of the Indian Navy. He played a key role in planning the road map for time bound implementation of this mega project. During his tenure as Project Director (Submarine Construction) at HQ ATVP, he was closely associated with the construction of Strategic Submarines, a prestigious project of national importance.

### Shri Ashwani Kumar Mahajan, Addl. FA(AK) & (JS)



Shri Ashwani Kumar Mahajan (DIN: 07483427), aged 54 years, was appointed as a Part-Time Official Director of the Company w.e.f. 02 Apr 2016.

He is a cadre of the Indian Revenue Service (IRS) and has previously worked in the Income Tax Department. Presently, he is working as Addl. FA(AK) & Joint Secretary, Department of Defence Production, Ministry of Defence.

### Shri Swapan Kumar Mukherjee



Shri Swapan Kumar Mukherjee (DIN: 00011232), aged 65 years, was appointed as an Independent Director on the Board of the Company from 23 Jul 2014.

Shri Swapan Kumar Mukherjee is a qualified Cost and Management Accountant by profession (Year of Passing – 1975). After passing the final examination of the then Institute of Cost & Works Accountants of India, he joined Balmer Lawrie & Company Limited as a Trainee in Jan 1976 and superannuated as its Chairman & Managing Director in Dec 2011. Shri Mukherjee specializes in corporate treasury / finance function which, inter alia includes capital structuring, resource generation (equity and debt), optimizing cost of funds and forex risk management. Some of his major achievements during his tenure as Managing Director of Balmer Lawrie include achieving the highest ever turnover, profit, dividend, making Balmer Lawrie a debt free company and raising funds for the Company, its joints ventures and a wholly owned UK subsidiary company at the best terms.

His tenure with the Company completed on 22 Jul 2017.





### Commodore Muthukrishnan Jitendran, IN (Retd.)

Cmde M Jitendran, VSM, IN (Retd.) (DIN: 00052956), aged 66 years, is an Independent Director on the Board of the Company w.e.f. 23 Jul 2014.

An M.Sc. in Naval Architecture from St. Petersburg, Russia, he served as Director of Naval Design, Indian Navy from May 98 to May 2002, subsequent to which he joined Cochin Shipyard Limited (CSL) as Director (Operations) in May 2002. He, thereafter, went on to lead CSL as Chairman & Managing Director from Mar 2005 to May 2010. The highlight of his career was the outstanding performance of CSL delivering 35 ships during his 8 years stint with the shipyard. After his tenure in CSL, he joined Pipavav Shipyard Limited as Chief Executive Officer in Jul 2010. During his tenure till Sep 2011, the shipyard was able to complete balance infrastructure development and launch two big 74500 DWT PANAMAX BULKERS in mid-2011.

Cmde Jitendran's tenure with the Company completed on 22 Jul 2017.



### Shri Ajay Bhattacharya, IAS

Shri Ajay Bhattacharya (DIN: 06952980), aged 64 years, was inducted to the Board of the Company as an Independent Director from 20 Aug 2014.

Shri Ajay Bhattacharya is a BE (Mech.) from IIT Roorkee. After passing the Indian Administrative Service in Jul 1977, he handled many prestigious appointments and superannuated as Secretary, Department of Fertilizers, Government of India. Some of the important assignments handled by him include serving Department of Telecommunication, Government of India as Administrator, Joint Secretary Fisheries, Dept. of Animal Husbandry, Govt. of India and as Secretary, Dept. of Environment & Forests, Govt. of Tamil Nadu.

His tenure with the Company completed on 19 Aug 2017.



### Commodore Ratnakar Ghosh, IN (Retd.)

Cmde Ratnakar Ghosh, VSM, IN (Retd.) (DIN: 05117526), aged 60 years, assumed charge as Director (Shipbuilding) of the Company w.e.f. 23 May 2011.

Cmde Ghosh is a Civil Engineering Graduate from IIT, Roorkee and has done his post-graduation in Naval Architecture from IIT, Delhi. He joined the Indian Navy in 1979 and has served it for 32 years. He has vast experience in the field of ship design, ship maintenance and ship construction. During his tenure in the Navy, he has served at Naval Headquarters in the Directorate of Naval Design and as Principal Director in Directorate of Naval Architecture. He has served at Naval Dockyard, Vishakhapatnam and Naval Dockyard, Mumbai and has headed major refits of ships and submarines.

He has rich exposure in shipbuilding and has served at Warship Overseeing Team (WOT), Mumbai, as Project Officer of the prestigious INS Delhi Project, the first indigenously built Destroyer and has seen through its successful delivery to Navy. He has been at the helm of WOT, Kolkata, as Warship Production Superintendent and has overseen successful construction and commissioning of a wide range of Indian Navy ships. Due to his meritorious service, he was awarded "Vishisht Seva Medal" by the President of India on 26 Jan 2010.

He superannuated from the Company w.e.f. 01 Jul 2017 after serving the Company for 6 years.





### Shri Sarvjit Singh Dogra

Shri Sarvjit Singh Dogra (DIN: 07052300), aged 57 years, joined the Company as Director (Finance) on 31 Dec 2014.

Shri Dogra is a Cost Accountant by profession. Prior to joining GRSE, Shri Dogra has served in National Aluminium Company Limited (NALCO), a Navratna CPSE under the Ministry of Mines, Government of India. In NALCO, in addition to significant contribution in areas of Costing & Cost Control, Corporate Accounts, Budget & Budgetary Control and MIS, he was also closely associated with devising the Product Pricing and Marketing Strategies for boosting product sales in domestic and overseas markets. Shri Dogra was associated in various special initiatives in building better customer relationships and boosting the customer confidence leading to high customer satisfaction.



### Shri Asit Kumar Nanda



Shri Asit Kumar Nanda (DIN: 07506042), aged 57 years, was appointed as Director (Personnel) of the Company from 03 May 2016.

Shri Nanda holds a Bachelor's Degree in Law and a Masters' Degree in Social Work (Specialisation in Personnel Management & Industrial Relations). He is also credited with holding a Post Graduate Diploma in Human Resource Management.

He has worked for over three decades in the field of Human Resources Management in Central Public Sector Undertakings viz. ITI Limited, Hindustan Aeronautics Limited & BEML Limited, both at the Manufacturing & Corporate Level. He has vast experience in the development and implementation of strategic HR, OD interventions, Change Management, HR policies & handling various HR processes. Prior to joining GRSE, he was working as Chief General Manager (Human Resources) in BEML.



### Independent External Monitors

Smt. Bulbul Sen

Shri Samar Ray

### Company Secretary

Shri Sandeep Mahapatra

### Bankers

State Bank of India

IDBI Bank

Allahabad Bank

ICICI Bank

PNB

HDFC Bank

Axis Bank

### Auditors

G P Agrawal & Co.  
Chartered Accountants

### Branch Auditor

Sinha & Ghelani  
Chartered Accountants

### Registered Office

43/46, Garden Reach Road, Kolkata - 700 024

CIN No.: U35111WB1934GOI007891

Website: [www.grse.nic.in](http://www.grse.nic.in)



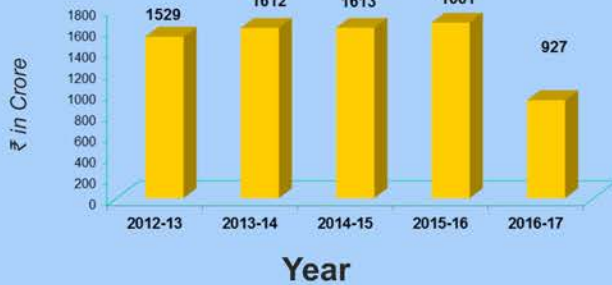


## Senior Management

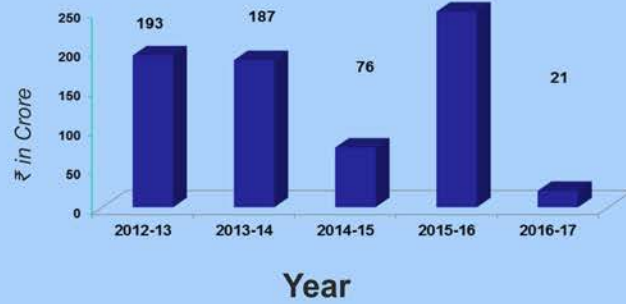
RAAdm. V K Saxena, IN (Retd.)	:	Chairman & Managing Director
Shri Sarvjit Singh Dogra	:	Director (Finance)
Shri A K Nanda	:	Director (Personnel)
Shri Arup Ratan Pal	:	Chief General Manager (ERP, YM & CM)
Capt. SKS Kushwaha, IN (Retd.)	:	Chief General Manager (C&CP)
Cmde P R Hari, IN (Retd.)	:	Chief General Manager (PP&C)
Shri D Vijayam	:	Chief General Manager (Engineering & DEP)
Shri D Maitra	:	Chief General Manager (Main Works)
Shri K S Verma	:	General Manager (IEP)
Shri Siddhartha Ray	:	General Manager (Finance)
Cdr. Soumya Choudhury, IN (Retd.)	:	General Manager (FOJ)
Capt. Jagmohan, IN (Retd.)	:	General Manager (Design)
Shri Venkatesh Murthy	:	General Manager (Material)
Cdr. B Sengupta, IN (Retd.)	:	General Manager (QA)
Shri A K Mohapatra	:	General Manager (HR)
DIG. Subrato Ghosh, ICG (Retd.)	:	General Manager (RBD)
Cdr. R N Chattopadhyay, IN (Retd.)	:	Addl. General Manager (Taratala Unit)
Shri Srikumar Ghose Choudhury	:	Addl. General Manager (Internal Audit)
Cdr. Shantanu Bose, IN (Retd.)	:	Addl. General Manager (P-17A)



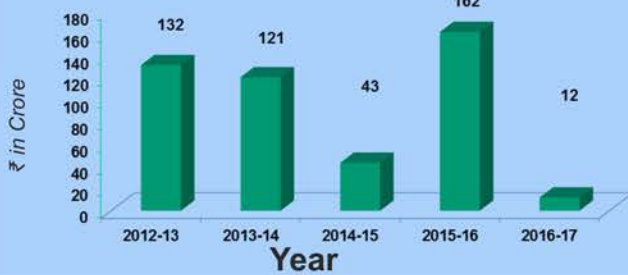
### Turnover (VoP)



### PBT



### PAT



### Dividend

