



CMA Ramesh Kumar Dash

Director (Finance), Garden Reach Shipbuilders & Engineers Ltd., Kolkata

CMA Ramesh Kumar Dash has taken over charge as Director (Finance) of GRSE Ltd on 01 July 2020. He is also the Chief Financial Officer of the Company. He is a Post Graduate in Commerce, Bachelor of Law and Associate Member of The Institute of Cost Accountants of India. Shri Dash started his career as Finance Officer in M/s. Paradeep Phosphate Ltd. (PPL), Govt. of India, Enterprise in April 1992 and his first assignment was in Marketing Finance at Bhopal. Subsequently, Mr. Dash was transferred to the plant at Paradeep (Odisha) and rendered his service in various functions of the finance department. After working eight years in various positions, he left M/s. Paradeep Phosphate Ltd. in 1999 and joined Hindustan Aeronautics Limited, Bangalore as Manager (Fin). Mr. Dash was posted in Overhaul Division, Bangalore in December 1999. In 2001, he was transferred to Barrackpore (Kolkata) as Head of Finance. In 2007, Mr. Dash was assigned in Hyderabad Division and continued up to 2012. On promotion as Dy. General Manager of Finance, Mr. Dash took over as finance head of Lucknow Division of HAL. After completing almost 20 years in various divisions of HAL, Mr. Dash was transferred to the Corporate Office to utilize his factory experience in a corporate environment. He has extensive experience in Finance, Taxation, Accounts, Pricing, Budgeting, Treasury Management, Receivable Management, MoU, Contracts, Negotiations, Audit Functions and Corporate Governance. Mr. Dash received the Best CFO Award 2022 (Public-Manufacturing-Medium-Male) from The Institute of Cost Accountants of India.

Q1. What are the significant achievements of Garden Reach Shipbuilders and Engineers (GRSE) Ltd. towards “Make in India” scheme of the Govt. of India and defence preparedness of the nation?

Ans. Since launching of ‘Make in

India’ scheme by the Govt. of India in Sep 2014, GRSE has supplied 20 Warships to Indian Armed Forces.

GRSE has complied with the Government’s target to achieve over 70% indigenization and achieved more than 85% indigenous content

averaging over last five years of Value of Production. Of the recently delivered warships, the shipyard has achieved over 90% indigenisation for Landing Craft Utility Ships and over 85% indigenisation for Anti-Submarine Warfare Corvettes.

GRSE has delivered over a hundred warships to the Indian Maritime forces.

Q2. What are the major achievements of GRSE in the last one year?

Ans. Only Defence PSU Shipyard to receive Raksha Mantri's Award 2022 for Excellence in Defence & Aerospace Sector for design of 'Silent Ship'.

Bagged an Order to build Next Generation Electric Ferry for Government of West Bengal to replace diesel ferries & contribute to green environment.

Only Shipyard to receive Green Channel Certification by DGQA for supply of Bailey Type Portable Steel Bridges to Indian Army.

Technical Acceptance/handing over of Ocean-Going Passenger & Cargo Ferry Vessel to Republic of Guyana.

Delivered ICGS Kamla Devi, the Fast Patrol Vessel (FPV) to Indian Coast Guard on 31 Dec 22 (ahead of schedule) which was also commissioned at the shipyard 12 Jan 2023.

Signing of a contract towards construction of 04 NGOPVs for the Indian Navy.

GRSE Accelerated Innovation Nurturing Scheme (GAINS) was launched on 22 May 23 towards furthering the spirit of innovation and to leverage the thriving start up ecosystem in the country.

MoU signed with Border Roads Organisation for supply of 27 Nos. Double Lane Galvanised Modular Steel Bridges.

Launch of 2.15 m Autonomous Underwater Vehicle with multi role capability.

Q3. As CFO & Director Finance of GRSE, what's the biggest challenge ahead of you that you hope to accomplish?

Ans. Biggest Challenges ahead are

- To increase order book under stiff competition to sustain the

growth trajectory.

- To keep cost for production under control.
- Efficient treasure management to generate more non-operational revenue.
- To increase share-holders' wealth.
- Management of inventory.

All the above challenges are quite stiff under the present competitive market but not impossible. GRSE is basically a war ship builder and has a vast experience in shipbuilding. GRSE has world class infrastructure, highly skilled manpower, experienced design team and vast domestic market for shipbuilding business. Therefore, it will not be much difficult to overcome above challenges.

Q4. "The launch of project "Vindhyagiri" is an apt testament to the incredible progress our Nation has made in building a self-reliant naval force". Elucidate your views in this regard.

Ans. The three Nigiri Class frigates were ordered by Indian Navy and this is the largest ever contract being executed by GRSE. The first and second ship of the series INS Himgiri and INS Dunagiri respectively are presently undergoing outfitting at GRSE. To improve quality and shorten build times, P17A Advanced Frigates are being constructed using an Integrated Construction Methodology and improved pre-outfitting.

This launch marks a leap forward, enhancing India's maritime capability. Vindhyagiri is also a step towards achieving the goal of Atmanirbhar Bharat in shipbuilding. During launching of the Ship, Hon'ble President of India highlighted the strategic location of Kolkata making it vital for our naval preparedness in safeguarding our maritime interests and maintaining regional stability. She emphasised the importance of the oceans for India's well-being and growth towards becoming the third largest economy in the world. The

Hon'ble President appreciated the skill and tireless efforts of team GRSE to achieve the milestone of delivering more than 100 warships.

The accomplishment speaks about the capacity of the shipyard in building front line warships for Indian Armed Forces.

Q5. What impetus it would add to GRSE, one of India's premier defence shipyards towards becoming a Navratna Company by 2030 and be globally recognised as the best Indian Shipyard?

Ans. The launching epitomizes GRSE's growth starting from 1960 as a DPSU when the shipyard delivered India's first indigenously built warship INS Ajay in 1961 and has now grown into a mature modern and future ready shipyard that can build small 2.15 metre unmanned vessels to the most advanced and complex weapon intensive warships which is a decisive step towards global recognition as the best Indian Shipbuilding Company. Further, there is continuous upward growth of GRSE financials and Order Book along with achieving higher operational efficiency.

All these factors will also contribute towards becoming a Navratna Company by 2030 wherein range of products, its impact on the economy, efficiency of operation and the inter-sectoral performance of a Company play a crucial role.

Q6. How effective has been GRSE's GAINS Startup Challenge, initiated in May 2023, to leverage India's start-up ecosystem?

Ans. The GRSE Accelerated Innovation Nurturing Scheme (GAINS) is envisaged as a means to leverage the thriving startup and innovation eco system in the country for addressing present and emerging challenges in the ship design and construction industry, while also achieving the objectives of Atmanirbharta. GAINS is designed to provide new and emergent innovators, engineers and designers,

the opportunity to understand the shipyard's core business interests and its established or bespoke practices and thereby motivate them to think and innovate in this niche technology area.

The extensive participation in this event was an indicator of the interest that the scheme has generated amongst the startups and innovators. This innovation process along with financial incentive to startups will no doubt work as a catalyst to India's start up ecosystem.

Q7. India aims to become a global hub for green shipbuilding by 2030, a major endeavor towards a cleaner, greener environment. GRSE's role in it.

Ans. GRSE has been at the forefront of design and construction of zero emission vessels in the country. The first zero emission ferry designed and built by GRSE is scheduled for delivery to the Government of West Bengal by end of 2023. Besides this, the shipyard is also undertaking multiple initiatives towards developing green energy solutions for the maritime sector. The shipyard is working to leverage the potential of hydrogen as a marine fuel of the future and has engaged with industry partners and R&D organizations to develop fuel cell-based propulsion systems.

Q8. According to you, what unique features do India possess to become a global maritime hub by 2030? What are the emerging challenges that we need to overcome to achieve the target?

Ans. India has a 7,516-km-long coast line with nine coastal states that are home to 12 Major and 200+ Non-Major Ports. In addition, India has over 5,000 km of navigable inland waterways under development. The country's maritime sector plays a crucial role in its overall trade and growth, with 95% of the country's trade volume and 68% of the trade value being undertaken through maritime transport. Globally, India ranks 2nd in ship recycling and 21st

in ship building. India is also ranked amongst the top 5 countries supplying trained manpower. The potential for India to become a maritime hub by 2030 is immense if a concerted effort is made by all stake holders.

Maritime India Vision 2030 is a 10-year blueprint by the Government of India with the aim of overhauling the Indian Maritime Sector. MIV 2030 outlines 10 key themes which are essential for India to secure its place at the fore front of the Global Maritime Sector. Port infrastructure development, logistics efficiency & cost competitiveness, policy & institutional framework, enhancing global share in shipbuilding and repair and enhanced use of Inland Waterways & Coastal Shipping for cargo and passenger movement are some of the key focus areas identified to provide the required impetus.

The goal by 2030 is to be amongst the top 10 countries in shipbuilding and repair. MIV 2030 envisions an overall investment of INR 3,00,000-3,50,000 Cr across ports, shipping, and inland waterways categories. This vision roadmap is estimated to help unlock INR 20,000+ Cr worth of potential annual revenue for Indian Ports.

Q9. Which innovative "Indigenisation Initiatives" are there in your pipeline for the next 2 to 3 years?

Ans. GRSE has complied with the Government's target to achieve over 70% indigenisation and achieved more than 85% indigenous content averaging over last five years of Value of Production.

GRSE has displayed 70 items in the indigenisation portal, which were earlier imported or indigenous vendors were not available. As on date, GRSE has successfully able to indigenised 31 items.

GRSE has also a comprehensive '5 Year indigenisation Plan' (FY 2019-20 to FY 2023-24) for developing equipment that are primarily project

specific. GRSE has indigenised 19 items. Another 8 items have been planned to be indigenised.

GRSE is focusing on new and emerging technologies that have the potential to bring about disruptive changes in the near future. GRSE is working with innovators and start-ups to develop Autonomous Underwater Vehicles, Unmanned Autonomous Vessels and Ship borne drones besides working on the design and construction of zero emission vessels.

Contract for Manufacturing and Supply of 30 mm Naval Surface Guns is an another step towards indigenisation of weapon system for Indian Armed Forces

Q10. What one piece of advice would you give to the young CMA professionals?

Ans. In the present scenario there is no short-cut to hard work. Therefore, every professional should put his best effort to understand and analyse the business. Further, thinking out of the box and adding value to the organisation is also very much essential for survival and sustained growth. Each professional should update with the latest technology to discharge his duty efficiently.

Q11. What are the various ways your organization can integrate with our Institute for the diverse avenues in professional development matters?

Ans. The Institute of Cost Accountants of India is the only statutory professional body formed under an Act of Parliament to manage the cost. The Institute has vast experienced professionals to guide the industry to manage and optimise the cost which is the mantra in the competitive environment for survival.

In view of the above, The Institute may provide professional expertise to GRSE in areas like cost management and latest management technologies which will be helpful for reduction of cost. **MA**