

Integrated Filing-Governance

General information about company	
Scrip Code	543237
NSE Symbol	MAZDOCK
MSEI Symbol	NOTLISTED
ISIN	INE249Z01020
Name of the entity	Mazagon Dock Shipbuilders Limited
Date of start of financial year	01-Apr-2024
Date of end of financial year	31-Mar-2025
Reporting Quarter	Yearly
Date of Quarter Ending	31-Mar-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No
Reason For Part C Of Annexure I Disclosure Of Acquisition Of Shares Or Voting Rights In Unlisted Companies Is Not Applicable To The Entity	Company has not acquired any shares or voting rights in Unlisted Companies during the quarter ended 31.03.2025.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No
Risk management committee	Yes
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	COMM00986
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory							As per the letter of appointment received from MoD, tenure of Ind. Di appoint Directors is vested with the President of India acting through t			
Whether the listed entity has a Regular Chairperson							Yes			
Whether Chairperson is related to MD or CEO							Yes		Disqualification of Directors under sect	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification
1	Mr.	SANJEEV SINGHAL		07642358	Executive Director	Chairperson	MD	08-Feb-1965	No	
2	Mr.	BIJU GEORGE		09343562	Executive Director	Not Applicable		15-Feb-1969	No	
3	Mr.	VASUDEV RANGANATH PURANIK		09623387	Executive Director	Not Applicable		13-Dec-1966	No	
4	Mr.	RUCHIR AGRAWAL		10166533	Executive Director	Not Applicable		31-Jan-1970	No	
5	Mr.	S B JAMGAONKAR		11017821	Executive Director	Not Applicable		03-Apr-1967	No	
6	Mr.	RAJEEV PRAKASH		08590061	Non-Executive - Nominee Director	Not Applicable		21-Oct-1969	No	
7	Mr.	DATTAPRASAD PRABHAKAR KHOLKAR		10054086	Non-Executive - Independent Director	Not Applicable		05-Nov-1961	No	
8	Mr.	CHANDU SAMBASIVA RAO		02296283	Non-Executive - Independent Director	Not Applicable		01-May-1964	No	

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Audit Committee Details	
Whether the Audit Committee has a Regular Chairperson	Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10054086	DATTAPRASAD PRABHAKAR KHOLKAR	Non-Executive - Independent Director	Chairperson	10-Oct-2023		
2	09343562	BIJU GEORGE	Executive Director	Member	29-May-2024		
3	02296283	CHANDU SAMBASIVA RAO	Non-Executive - Independent Director	Member	24-Dec-2024		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02296283	CHANDU SAMBASIVA RAO	Non-Executive - Independent Director	Chairperson	24-Dec-2024		
2	10054086	DATTAPRASAD PRABHAKAR KHOLKAR	Non-Executive - Independent Director	Member	28-Feb-2023		
3	08590061	RAJEEV PRAKASH	Non-Executive - Nominee Director	Member	24-Dec-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson	Yes
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Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02296283	CHANDU SAMBASIVA RAO	Non-Executive - Independent Director	Chairperson	24-Dec-2024		
2	09343562	BIJU GEORGE	Executive Director	Member	30-May-2022		
3	07642358	SANJEEV SINGHAL	Executive Director	Member	28-Jan-2020	28-Feb-2025	
4	10166533	RUCHIR AGRAWAL	Executive Director	Member	07-Mar-2025		
5	09623387	VASUDEV RANGANATH PURANIK	Executive Director	Member	01-Mar-2025		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson

Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07642358	SANJEEV SINGHAL	ED	Chairperson	12-Feb-2021	28-Feb-2025	
2	09343562	BIJU GEORGE	ED	Chairperson	28-Dec-2021		
3	09623387	VASUDEV RANGANATH PURANIK	ED	Member	30-Jul-2022		
4	10054086	DATTAPRASAD PRABHAKAR KHOLKAR	ID	Member	24-Dec-2024		
5	99999999	B K SINHA	General Manager	Member	12-Feb-2024		
6	10166533	RUCHIR AGRAWAL	ED	Member	07-Mar-2025		
7	11017821	S B JAMGAONKAR	ED	Member	25-Mar-2025		

Annexure 1**III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	22-Oct-2024			Yes	9	9	4
2	05-Nov-2024	13		Yes	8	7	4
3	16-Jan-2025	71		Yes	6	5	2
4	07-Feb-2025	21		Yes	6	5	2

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	05-Nov-2024				Yes	3	3	2	0
2	Audit Committee	29-Nov-2024	23			Yes	3	3	2	0
3	Audit Committee	16-Jan-2025	47			Yes	3	3	2	0
4	Audit Committee	07-Feb-2025	21			Yes	3	3	2	0
5	Audit Committee	27-Feb-2025	19			Yes	3	3	2	0
6	Nomination and remuneration committee	22-Oct-2024				Yes	3	3	3	0
7	Nomination and remuneration committee	05-Nov-2024	13			Yes	3	3	3	0
8	Nomination and remuneration committee	07-Feb-2025	93			Yes	3	3	2	0
9	Risk Management Committee	19-Dec-2024				Yes	4	4	1	1

Annexure 1**VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

9	Any comments/observations/advice of Board of Directors may be mentioned here:	Being a Govt. Company, power to appoint Directors is vested with the President of India acting through the MoD, Govt. of India and not in the control of the Company. Efforts are being made with our Administrative Ministry, Govt of India, MoD, DDP for early appointment of Ind. Dirs.
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Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Madhavi Kulkarni
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	Yes
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	2

Sr	Date of the event	Brief details of the event
1	07-Jan-2025	Suspicious email was received by user Chowdaiah Thogata at tchowdaiah@mazdock.com and reported to CSO-MDL. The email was in a foreign language (Japanese) and does not have any attachment. The email had header as 'Apple' logo and something like Javascript/ Python programming language which has VAR, timestamp, random value as seen in bottom of the email content. The email had a link in Japanese language which appears suspicious. The sender was unknown to receiver. The Incident was registered & categorised as Spam Email -CERT. The Suspicious email-ID was blocked and has been deleted from the system. The above mentioned incident has been reported to CERT-In, CIRA & CSG-DDP.
2	05-Mar-2025	Suspicious email was received by user J Kumaran at jkumaran@mazdock.com and reported to CSO-MDL. The email refers to an attachment (a pdf document) regarding Agenda Points for Joint Venture Meeting at IHQ MoD on 04 Feb 2025. The email Subject was : 'Agenda Points for Joint Venture Meeting at IHQ MoD on 04 Feb 2025'. The attachment asks for identity confirmation and to confirm with NIC/Gov.in email account. The sender was unknown to receiver. Similar mails have been received by the user in the past also. The Incident was registered & categorised as Spam Email -CERT. The Suspicious email-ID was blocked and has been deleted from the system. The above mentioned incident has been reported to CERT-In, CIRA & CSG-DDP.

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr	Item	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.	Web address
1.1	Details of business	Yes		https://mazagondock.in/images/pdf/corporate-presentation-for-website.pdf
1.2	Memorandum of Association and Articles of Association	Yes		https://mazagondock.in/images/pdf/Memorandum%20of%20Association%20and%20Articles%20of%20Association%20of%20Mazagon%20Dock%20Shi
1.3	Brief profile of board of directors including directorship and full time positions in body corporates	Yes		https://mazagondock.in/English/leadership
2	Terms and conditions of appointment of independent directors	Yes		https://mazagondock.in/images/pdf/terms_and_Conditions_of_appointment_of_Part_Time_Non_Official_Directors_23082022.pdf
3	Composition of various committees of board of directors	Yes		https://mazagondock.in/images/pdf/Board%20Level%20Committee%20Composition_17042025.pdf
4	Code of conduct of board of directors and senior management personnel	Yes		https://mazagondock.in/images/pdf/mdl-code-of-conduct-for-director-and-senior-mngt.pdf
5	Details of establishment of vigil mechanism or whistle blower policy	Yes		https://mazagondock.in/images/pdf/whistle-blower-policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://mazagondock.in/images/pdf/terms_and_Conditions_of_appointment_of_Part_Time_Non_Official_Directors_23082022.pdf
7	Policy on dealing with related party transactions	Yes		https://mazagondock.in/images/pdf/related-party-transaction-policy.pdf
8	Policy for determining	NA		

	material subsidiaries			
9	Details of familiarization programmes imparted to independent directors	Yes		https://mazagondock.in/images/pdf/Directors%20Familiarisation%20Program%20details%202024-25_28042025.pdf
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://mazagondock.in/Contact.aspx
11	Email address for grievance redressal and other relevant details	Yes		https://mazagondock.in/Contact.aspx
12	Financial results	Yes		https://mazagondock.in/English/Pages/Financial
13	Shareholding pattern	Yes		https://mazagondock.in/English/Pages/Quarterly-Reports
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentation prepared by listed entity for analyst or institutional investor meet	Yes		https://mazagondock.in/English/pages/Intimation-to-Stock-Exchanges
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://mazagondock.in/English/pages/Audio https://mazagondock.in/English/pages/Transcript
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://mazagondock.in/English/pages/Newspaper-publications
18	Credit rating or revision in credit rating obtained	Yes		https://mazagondock.in/images/pdf/Credit_rating_letter_dated_March%2013-2023_15092023.pdf

19	Separate audited financial statements of each subsidiary of the listed entity	NA		
20	Secretarial compliance report	Yes		https://mazagondock.in/English/Pages/Quarterly-Reports
21	Materiality policy as per regulation 30 (4)	Yes		https://mazagondock.in/images/pdf/Materiality_policy_on_stock_exchange_disclosure_updated_29022024.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://mazagondock.in/Contact.aspx
23	Disclosures under regulation 30(8)	Yes		https://mazagondock.in/English/investor
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend distribution policy as specified in regulation 43A (1)	Yes		https://mazagondock.in/images/pdf/Dividend-Distribution-Policy-19052022.pdf
26.1	Annual return as provided under section 92 of the Companies Act 2013	Yes		https://mazagondock.in/English/pages/Annual-Return
26.2	Employee benefit scheme documents framed in terms of SEBI (SBEB) regulations 2021			
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://mazagondock.in/English/investor
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the	Yes		https://mazagondock.in/English/investor

	website and timely updation			
29	Disclosure of notes on website in terms of Listing Regulations explanatory			

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of independence and/or eligibility	16(1)(b)	Yes	
2	Board Composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	No	Our Company is a Government Company under section 2(45) of the Companies Act, 2013, the power to appoint Directors on our Board is vested with the President of India acting through the Ministry of Defence (Administrative Ministry). MDL Board currently has 7 Directors in total [4 Functional Directors and 1 Govt. Nominee Director and 2 Independent Directors]
3	Meeting Of Board Of Directors	17(2)	Yes	
4	Quorum of board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	NA	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	

24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in	26(6)	NA	

	connection with dealings in the securities of the listed entity			
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
Any other information to be provided - Add Notes				

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II

1	Name of signatory	Madhavi Kulkarni
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.			
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			

KMPs or any other entity controlled by them			
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status		Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	\$intratedCg.get("CG_YN_!integratedFillingMasterDto.cgMasterVO.anx4aAffirmComplStatus")		
Name			
Designation			
Place			
Date			

Signatory Details

Name of signatory	Madhavi Kulkarni
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	15-Apr-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	3
No. of investor complaints disposed off during the Quarter	3
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies-
The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter

Disclosure of Imposition of Fine or Penalty
The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty		During the quarter ended 31.12.2024, the company did not comply with Regulations 17, 18, 19 and 21 of SEBI (LODR) Regulations, 2015 due to which the NSE and BSE imposed penalty for non-compliance of Rs. 592360 each. On achieving compliance of Regulations 18, 19 and 21, the Company has applied for waiver of the Penalty from NSE, the designated Stock Exchange. For Regulation 17, the power to appoint Directors is vested with the President of India acting through the Ministry of Defence, Department of Defence Production and not in the control of the Company. Company shall apply for waiver of Regulation 17 on achieving compliance.			
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Bombay Stock Exchange	Notice regarding Penal actions for Non-compliance of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for an amount of Rs. 5,92,360/-	17-Mar-2025	Non-Compliance with respect to the Regulations 17(1), 18(1), 19 and 21(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	No Impact
2	National Stock Exchange	Notice regarding Penal actions for Non-compliance of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for an amount of Rs. 5,92,360/-	17-Mar-2025	Non-Compliance with respect to the Regulations 17(1), 18(1), 19 and 21(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	No Impact

Disclosure of Updates to Ongoing Tax Litigations or Disputes
The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Dy. Commissioner Sales Tax Unit-25 Business Audit Division-4, Mumbai	14-May-2013	Appeal filed for years 2005-06 with Maharashtra Sales Tax Tribunal. The Matter is pending till date. The disputed tax amount is Rs. 416.41 Lakhs. Authority levied VAT on cost plus contract and levied Penalty u/s 29(3) under MVAT Act	No change and hence the status is same as previous quarter disclosure.
2	Dy. Commissioner Sales Tax Unit-25 Business Audit Division-4, Mumbai	24-Sep-2013	Appeal filed for years 2006-07 with Maharashtra Sales Tax Tribunal. The Matter is pending till date. The disputed tax amount is Rs. 3873.94 Lakhs under MVAT Act. Authorities disallowed ITC U/R 53(6).	No change and hence the status is same as previous quarter disclosure.
3	Dy. Commissioner Sales Tax Unit-25 Business Audit Division-4, Mumbai	07-Aug-2014	Appeal filed for years 2007-08 with Maharashtra Sales Tax Tribunal. The Matter is pending till date. Total Disputed amount of Rs. 4107.11 lakhs under MVAT Act. Authorities disallowed ITC U/R 53(6).	No change and hence the status is same as previous quarter disclosure.
4	Dy. Commissioner Sales Tax Unit-711 Business Audit Division-4, Mumbai	26-Jun-2013	Appeal filed for year 2008-09 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 1,173.45 Lakhs. Order is passed based on Disallowance of ITC U/R 53(6) of MVAT Act	No change and hence the status is same as previous quarter disclosure.
5	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	29-Jul-2013	Appeal filed for years 2009-10 with Maharashtra Sales Tax Tribunal. The Matter is pending till date. The disputed tax amount is Rs. 92.88 Lakhs under MVAT Act. Authorities disallowed setoff and charged VAT on Cost plus contract.	No change and hence the status is same as previous quarter disclosure.
6	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	07-May-2014	Appeal filed for year 2010-11 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 47.99 Lakhs. Disputed amount with regard to VAT on Cost plus contract and disallowance of Set-off.	No change and hence the status is same as previous quarter disclosure.
7	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	22-Jul-2014	Appeal filed for year 2011-12 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 739.89 Lakhs. Disputed amount with regard to VAT on Cost plus contract and disallowance of Set-off.	No change and hence the status is same as previous quarter disclosure.
8	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	13-May-2015	Appeal filed for year 2012-13 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 542.63 Lakhs. Demand arisen due to disallowance of Set-off under MVAT.	No change and hence the status is same as previous quarter disclosure.
9	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	17-Nov-2016	Appeal filed for year 2013-14 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 2678.57 Lakhs due to disallowances of ITC U/R 53(6).	No change and hence the status is same as previous quarter disclosure.
10	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	31-Jul-2017	Appeal filed for year 2014-15 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 272.94 Lakhs. Disputed amount is towards ITC mismatch.	No change and hence the status is same as previous quarter disclosure.
11	Dy. Commissioner Sales Tax E-642, Business	19-Dec-2017	Appeal filed for year 2015-16 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 1190.90 Lakhs due to ITC mismatch.	No change and hence the status is

	Audit Division-4, Mumbai			same as previous quarter disclosure.
12	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	23-Sep-2019	Appeal filed for year 2016-17 with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 760.25 Lakhs towards ITC mismatch	No change and hence the status is same as previous quarter disclosure.
13	Dy. Commissioner Sales Tax E-642, Business Audit Division-4, Mumbai	22-Jan-2020	Appeal filed for year 2017-18 (Q1) with Joint Commissioner (Appeals), Sales Tax, Maharashtra. The Matter is pending till date. The disputed tax amount is Rs. 241.15 Lakhs due to ITC mismatch.	No change and hence the status is same as previous quarter disclosure.
14	Assistant Commissioner of Sales Tax (Assessment) 38 E-ward, Unit-I, Bombay	11-Dec-1984	There is a long pending tax issue with Maharashtra State Sales Tax Department related to Sales Tax on sale of ships under Cost plus contracts. MDL filed an appeal with Maharashtra Sales Tax Tribunal (MSTT) under the repealed Bombay Sales Tax Act. The tax demands aggregate to Rs.99,629.12 Lakhs approx., in respect of the years 1980-81 to 1981-82 and 1992-93 to 2004-05. The customer has reimbursed total Part Payment made by MDL towards demand. The Maharashtra Sales Tax Appellate Tribunal has granted a permanent stay on the recovery proceedings on 19 Jul 2010 till final disposal of the appeals.	No change and hence the status is same as previous quarter disclosure.
15	Dy. Commissioner of Commercial Taxes, Vanijya Therige Bhavan, Mangalore 575001	12-Nov-1992	Matter disputed under Karnataka Sales Tax Act from years 1989-90 to 1996-97. Pending before Karnataka Sales Tax Appellate Tribunal. Total Disputed Amount of Rs. 316.40 lakhs. The Dy. Commissioner of Commercial Taxes Mangalore, had levied Taxes & Penalty Interest under CST Act for classifying the stock transfer of offshore platforms as Inter state sales not covered under C Form	No change and hence the status is same as previous quarter disclosure.
16	Assistant Commissioner of Service Tax, Mumbai	07-May-2008	Total amount under dispute is Rs. 69.21 Lakhs. Service tax case pertains to refund of resultant excess service tax paid due to Advance ruling on import of services for P75 Project. MDL has filed an appeal with CESTAT seeking refund of excess service tax paid. The case is yet to come for hearing.	No change and hence the status is same as previous quarter disclosure.
17	Bombay High Court, MVAX/31/2018 by Additional Commissioner of Sales Tax	03-Nov-2018	Total Disputed amount of Rs. 7563 Lakhs. The subject appeal has been filed by the Commissioner of Sales Tax against the order dated 27.04.2018 passed by the Second Bench of Maharashtra Sales Tax Tribunal in favour of MDL in respect of tax issues pertaining to medium refit cum upgradation of INS Shalki & INS Shankul. MDL's contention in respect of medium refit-cum-upgradation contract of INS Shalki & Shankul is that it is a sale in the course of import and cannot be subjected to tax. In order to avoid payment of any interest and penalty MDL has paid tax under composition @ 8% amounting to Rs. 7563 Lakhs. The Financial claim / impact in the appeal would be Rs. 7563 Lakhs. The Appeal has been admitted by the Bombay High Court vide its order dated 21.02.2019. The Appeal is yet to be listed for hearing.	No change and hence the status is same as previous quarter disclosure
18	Bombay High Court, CEXA/226/2008 by The Commissioner of Service tax	12-Nov-2008	Total Disputed amount of Rs. 4713.08 Lakhs. Service Tax Authorities raised a demand in respect of repairs and maintenance services for ships/submarines rendered by MDL during 2001-2004 on the ground that these fall under the head "Port Services". MDL filed an Appeal before Commissioner (Appeals) and thereafter before CESTAT. CESTAT vide order dtd.21.04.2008 set aside the demand made by Service Tax Authority. Service Tax Authority have filed this present Appeal before the Bombay High Court against the CESTAT's order. MDL has filed Affidavit in Reply on 24.12.2024 and the matter yet to be listed further.	No further hearing held, hence no change and the status is same as previous quarter disclosure