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माझगांव डॉक शिपबिल्डर्स लिमिटेड
(भारत सरकार का उपक्रम)
Mazagon Dock Shipbuilders Ltd.
(Formerly Mazagon Dock Limited)
(A Govt. of India Undertaking)
डॉकयार्ड रोड, माझगांव, मुंबई-400 010
Dockyard Road, Mazagon, Mumbai - 400 010
Certified - ISO 9001 Company
CIN : L35100MH1934GOI002079
संदर्भ क्रमांक:
Ref. No. : SEC/BSENSEDISCL/33/2026-27
दिनांक :
Date : 27 August 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code: 543237

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: MAZDOCK

Subject: Proceedings of 93rd Annual General Meeting (AGM) of Mazagon Dock Shipbuilders Limited.

Dear Sir/ Madam,

1. The Ninety Third (93rd) Annual General Meeting (AGM) of the members of Mazagon Dock Shipbuilders Limited was held today i.e. Thursday, 27th August 2026 at 11.00 A.M. (IST) through Video Conferencing (VC)/ Other Audio Video Visual Means (OAVM), in accordance with the MCA and SEBI Circulars, to transact the businesses as stated in the Notice convening the AGM dated 03 August 2026.

2. In this regard, please find enclosed the Summary of the proceedings of the AGM of the Company as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at Annexure- I.

This is for your information and records.

Thanking You,
Yours Faithfully,
For MAZAGON DOCK SHIPBUILDERS LIMITED
Lalatendu Acharya
Digitally signed by Lalatendu Acharya
Date: 2026.08.27 15:56:08 +05'30'
Lalatendu Acharya
Company Secretary and Compliance officer

Encl: as above

Annexure I

MAZAGON DOCK SHIPBUILDERS LIMITED

Proceedings of the 93rd Annual General Meeting of Mazagon Dock Shipbuilders Limited held on 27th August 2026

The 93rd Annual General Meeting (AGM) of the members of Mazagon Dock Shipbuilders Ltd was held on Thursday, 27th August 2026 via Video Conferencing (VC), in accordance with the provisions of Companies Act, 2013 and various circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI).

The meeting commenced at 1100 hours and concluded at 1216 hours. However, the facility for evoting was kept open for next 30 minutes after the conclusion of AGM. Total 114 members attended the AGM through VC.

Capt. Jagmohan (Retd.) Chairman & Managing Director of the Company chaired the proceedings of the Meeting.

GIST OF THE PROCEEDINGS:

1. The Chairman extended a very warm welcome to the 93rd Annual General Meeting (AGM) of Mazagon Dock Shipbuilders Ltd (MDL). The Chairman called the meeting to order as the requisite quorum was present.

2. The Registers as required under the Companies Act, 2013 were kept open for inspection by the members.

3. After introducing the Directors, CMD welcomed the representatives of M/s Sarda & Pareek LLP. Chartered Accountants, Statutory Auditors and the Secretarial Auditor, M/s SVJS & Associates, Company Secretaries, the authorized representative of the Honorable President of India under Section 112 of the Companies Act, 2023 representing 81.22% of the total paid up capital of the Company, and other shareholders who attended the meeting through VC.

4. Since the Notice dated August 3, 2026 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2026, had already been circulated electronically to the members of the Company, the Notice convening the Meeting was taken as read with the permission of the shareholders.

5. The Chairman then gave his address to the members on the performance of the Company for the financial year 2025-26.

6. The CMD further mentioned that the Statutory Auditors' Reports including the Comments of the Comptroller and Auditor General of India on the standalone and the consolidated financial statements of the Company for the financial year ended 31st March, 2026 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, this report is not required to be read out, as provided in the Companies Act, 2013.

7. However, on the observation made by the Secretarial Auditors, M/s SVJS & Associates, Company Secretaries, the Company Secretary clarified the following:

The Secretarial Auditor has not reported any qualification, reservation or adverse remark, except the observations summarized herein:

1. During certain periods of FY 2025-26, the composition of the Board was not in compliance with the requirements relating to the number of Independent Directors, Non-Executive Directors and Independent Woman Director under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The intermittent vacancy of the Independent Woman Director was also not filled within the prescribed timeline.

2. Vacancies in the office of Independent Directors were not filled within the timelines prescribed under Regulation 17(1E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   Management's clarification provided in the Directors' Report:

   "Being a Government Company, appointment of Directors, including Independent Directors, is made by the President of India acting through the Ministry of Defence (MoD). Accordingly, the delay in filling the vacancies was beyond the control of the Company. The Company has already taken up this issue with the Ministry of Defence, and the Government is seized of the matter."

8. Company Secretary further mentioned that:

   i. Arrangements have been made with NSDL for live webcast of the proceedings of the Meeting for the benefit of all shareholders.
   ii. The facility to join this Meeting is made available to the Members on first-come-first-serve basis, in accordance with the circulars issued by the Ministry of Corporate Affairs AND applicable provisions of Companies Act, 2013 and SEBI LODR Regulations, 2015.
   iii. As per the circulars issued by MCA, and Section 103 of the Companies Act, 2013, participation of members through Video Conference is being recorded for the purpose of quorum. Since there is no physical attendance of the Members, the requirement of appointing Proxies is not applicable.
   iv. As required under the Companies Act, 2013, e-voting facility has been provided all the shareholders to cast their vote electronically for all the resolutions set forth in the Notice. Members who have not cast their vote earlier but are participating in this meeting have the facility to cast their vote through the e-voting system anytime during this meeting or anytime within 30 minutes after the conclusion of the Meeting.
   v. The registered speakers may express their views/ question at Q&A session.

9. Thereafter, in terms of the notice of the 93rd Annual General Meeting, the following items of ordinary and special business were considered at the meeting:

   Ordinary Business:

   1. To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2026 and the Reports of the Board of Directors and Auditors thereon including comments of the Comptroller & Auditor General of India, if any.

2. To declare final dividend of ₹4.62 per equity share of ₹5/- each (i.e. @ 92.4%) for the financial year ended 31 March 2026.

3. To appoint a Director in place of Shri Biju George (DIN - 09343562) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

4. To authorize the Board of Directors to fix remuneration of the Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) the Companies Act, 2013, and in accordance with Section 142 thereof, for the financial year 2026-27.

Special business:

5. To ratify the remuneration of Cost Auditors for the FY 2026-27 by passing the proposed resolution as an Ordinary Resolution.

6. To approve appointment of Shri Dinesh Mahur as Government Nominee Director of the Company by passing the proposed resolution as an Ordinary Resolution.

10. Thereafter, 07 shareholders who had pre-registered as 'Speaker' were given the opportunity to speak. All of them provided their valuable inputs/ feedbacks. Their questions on operations & business of the Company were replied by the CMD.

11. Company Secretary then informed the members that e-voting at the meeting is available and members can cast their votes who have not cast their votes through remote e-voting upto 30 minutes after the conclusion of the proceedings of the AGM.

12. CMD then mentioned that the combined results of remote e-voting and e-voting at this AGM along with the Scrutinizer's Report shall be communicated to BSE Limited and NSE National Stock Exchange of India Limited where the shares of the Company are listed and will also be hosted on the Company's website and authorised the Company Secretary to receive the Scrutinizer's Register, Report on e-voting and other related papers with requisite details and also to counter-sign the Scrutinizer's Report upon receipt of the same and declare the Results and thanked the members for participating in the meeting.

13. The meeting concluded with a vote of thanks to the Chair.

Thanking You,
Yours Faithfully,
For MAZAGON DOCK SHIPBUILDERS LIMITED

Lalatendu Acharya

Digitally signed by Lalatendu Acharya
Date: 2026.08.27 15:58:59 +05'30'

Lalatendu Acharya
Company Secretary and Compliance Officer