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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)

CIN : U35100MH1934GOI002079

डॉकयार्ड रोड, माझगांव, मुंबई - 400 010

Dockyard Road, Mazagaon, Mumbai - 400 010

Certified - ISO 9001 : 2008

संदर्भ क्रमांक

Ref. No.

दिनांक

Date

Ref: SEC/MDL/SE/DIS/2021

24 June 2021

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

Sub: Secretarial Compliance Report under regulation 24A of the Listing Regulations for the year ended on 31 March 2021.

Dear Sir/ Madam,

Please find enclosed herewith the Secretarial Compliance Report under regulation 24A of the SEBI (LODR) Regulations, 2015 (issued by a Practicing Company Secretary for the year ended on 31 March 2021).

This is for your information and records.

Thanking You,

Yours Faithfully,

For MAZAGON DOCK SHIPBUILDERS LIMITED

(Vijayalakshmi Kumar)
Company Secretary & compliance officer



Encl: as above



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Ragini Chokshi & Co.
Company Secretaries

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022-2283 1134

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
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web: csraginichokshi.com

**SECRETARIAL COMPLIANCE REPORT OF MAZAGON DOCK
SHIPBUILDERS LIMITED FOR THE YEAR ENDED MARCH 31, 2021.**

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- (a) All the documents and records made available to us and explanation provided by MAZAGON DOCK SHIPBUILDERS LIMITED ("the listed entity")
- (b) The filings/ submissions made by the listed entity to the stock exchanges
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- A. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, guidelines issued thereunder; and
- B. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- A. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)");



- B. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- C. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- D. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the Company during the Audit Period)
- E. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not Applicable to the Company during the Audit Period)
- F. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
- G. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; (Not Applicable to the Company during the Audit Period)
- H. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- I. Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 (To the extent applicable);

And based on the above examination, we hereby report that, during the Review Period:

- A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1)(a) of SEBI (LODR), 2015 which states that the Board of Directors shall have an optimum combination of executive and non-executive Directors with at least one Woman Director and not less than fifty percent of the Board of Directors shall comprise of non-	Non availability of fifty percent of the Board of Directors as Non-executive Directors and at least one Women Director.	The company could not comply with the requirement of having not less than fifty percent of the Board of Directors as Non-executive



	executive Directors; Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director w.e.f. April, 1 2019.		Directors and at least one Women Director.
2.	Regulation 17(1)(b) of SEBI (LODR),2015 which states that where the Chairperson of the Board of Directors is a non-executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and where the listed entity does not have a regular non-executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors	Non availability of fifty percent of the Board of Directors as Independent Director	The company could not comply with the requirement of having not less than fifty percent of the Board of Directors as Independent Director.
3.	Regulation 17(1)(c) of SEBI (LODR),2015 which states that the Company among top 500 listed entities, the Board of Directors shall comprise of at least 6 directors	The Company has 5 Directors on the Board instead of six	The Company could not comply with the requirement of having minimum six directors on the Board of Directors from March 09, 2021
4.	Regulation 18(1) (b) and (d) of SEBI (LODR), 2015 which states that two-thirds of the members of audit committee shall be independent directors and the chairperson of the audit committee shall be an independent director.	Non availability of the Chairman and two-thirds of the members of audit committee as independent director/s.	The constitution of the Audit Committee w.e.f October 10, 2020 is not in accordance with the requirement of the provisions.
5.	Regulation 19(1) (b), (c) and 19(2) of SEBI (LODR), 2015 which states that - <ul style="list-style-type: none"> • All directors of the committee shall be non-executive directors • At least fifty percent of the directors shall be independent directors & • The Chairperson of the committee shall be an 	Non availability of all the directors of the committee as non-executive directors, at least fifty percent of the directors and the Chairman as Independent Director/s	The constitution of the the Nomination and Remuneration Committee w.e.f September 13, 2020 is not in accordance with the requirement of the provisions.



	independent director.		
6.	Regulation 20 (2) & (2A) of SEBI (LODR), 2015 which states that the chairperson of Stakeholders Relationship Committee shall be a non-executive director and shall have at least one Independent Director.	Non availability of the chairperson as non-executive director and at least one Independent Director.	The constitution of the Stakeholders Relationship Committee was incomplete due to non availability of Independent Directors. However the committee had a meeting on February 12, 2021 with Independent Director as Chairman.

B. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

C. The following are the details of actions taken against the listed entity either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of actions taken e.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary
1.	National Stock Exchange of India Limited (NSE)	Regulation 17 (1), 18, 19 and 20 of SEBI (LODR), 2015 for the Financial Year 2020-2021.	NSE vide its e-mail/ letter dated: <ul style="list-style-type: none"> February 15, 2021 imposed a fine of Rs. 860220 for the quarter ended 30th December, 2020. May 17, 2021 	The Company has submitted its responses vide letters dated February 23, 2021 and May 19, 2021 respectively and has requested for waiver/exemption



			Rs. 1151680 for the quarter ended 31 st March, 2021.	of the fine under SEBI SOP of January, 2020, since the appointment of Directors on the Board of the Company is done by the Government of India.*
2.	BSE Limited (BSE)	Regulation 17 (1), 18, 19 and 20 of SEBI (LODR), 2015 for the Financial Year 2020-2021.	BSE vide its e-mail/ letter dated: May 17, 2021 imposed a fine of Rs. 1151680 for the quarter ended 31 st March, 2021.	The Company has submitted its response vide letter dated May 19, 2021 and has requested for waiver/exemption of the fine under SEBI SOP of January, 2020, since the appointment of Directors on the Board of the Company is done by the Government of India.*

* Mazagon Dock Shipbuilders Limited (MDL) has communicated to NSE and BSE that the Company is a Government Company and is a Defence Public Sector Undertaking ("DPSU") under the administrative control of Ministry of Defence (MoD), Department of Defence Production. The power to appoint Directors on the Board is vested with the President of India acting through the Ministry of Defence, Department of Defence Production and not in the control of Company.

D. The listed entity has taken the following actions to comply with the observations made in previous reports:



Sr.No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not applicable during the period under review				

Place: Mumbai
Date: 24/06/2021



For Ragini Chokshi & Co.
(Company Secretaries)

A handwritten signature in blue ink, appearing to read 'Makarand Patwardhan'.

Makarand Patwardhan
(Partner)

C.P.NO.: 9031
ACS NO.: 11872

UDIN: A011872C000507941