



## 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, Mazagon, Mumbai - 400 010

**Certified - ISO 9001-2015**

संदर्भ क्रमांक

Ref. No.

दिनांक

Date

Ref: SEC/MDL/SE/BM 5/2022

10 Aug 2022

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

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

Sub: Submission of Unaudited Financial Results for the quarter ended on 30 June 2022

Dear Sir/Madam,

- Further to our letter dated 02 August 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we inform that the Board of Directors of Mazagon Dock Shipbuilders Limited at their meeting held today at Mumbai i.e. on 10 August 2022, *inter-alia* approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30 June 2022.
- Please find enclosed herewith a copy of the said Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Report of the auditors.
- The Board Meeting commenced at 1230 hrs IST and concluded at 1530 hrs IST.

This is for your information and record.

Thanking You,

Yours Faithfully,

For MAZAGON DOCK SHIPBUILDERS LIMITED

(Vijayalakshmi Kumar)  
Company Secretary & compliance officer  
Encl : as above



IRQS  
A DEPARTMENT OF  
INDIAN REGISTER OF  
SHIPPING

फोन +91(22) 2376 2000  
Phone +91(22) 2376 3000  
+91(22) 2376 4000

फैक्स (Design) +91(22) 2373 8159  
Fax (Material) +91(22) 2373 8151  
(Finance) +91(22) 2373 8338

(Proj-C) +91(22) 2373 8147  
(East Yd.) +91(22) 2373 8333

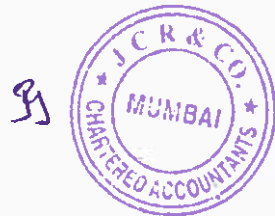
वेबसाईट : www.mazagondock.in  
Website : www.mazagondock.in

MAZAGON DOCK SHIPBUILDERS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

₹ in lakhs

Sr No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	<b>INCOME</b>				
1	Revenue from operations	2,23,032	1,39,643	1,21,424	5,73,328
2	Other income	13,614	12,902	8,808	41,027
3	<b>Total income</b>	<b>2,36,646</b>	<b>1,52,545</b>	<b>1,30,232</b>	<b>6,14,355</b>
	<b>EXPENSES</b>				
4	Cost of materials consumed	1,33,497	41,157	60,043	2,69,307
	Procurement of base and depot spares	24,215	43,683	17,861	91,365
	Employee benefit expenses	18,175	20,126	17,837	79,873
	Finance costs	146	142	192	716
	Depreciation and amortization expenses	1,839	2,293	1,720	7,451
	Sub-contract	7,294	9,682	12,249	42,935
	Power and fuel	304	321	344	1,473
	Other expenses - project related	17,896	3,066	2,243	16,434
	Other expenses	3,269	8,871	2,277	18,216
	Provisions	1,014	5,003	1,545	10,255
	<b>Total expenses</b>	<b>2,07,649</b>	<b>1,34,344</b>	<b>1,16,311</b>	<b>5,38,025</b>
5	<b>Profit before exceptional items</b>	<b>28,997</b>	<b>18,201</b>	<b>13,921</b>	<b>76,330</b>
6	Exceptional items	-	-	1,397	1,397
7	<b>Profit before tax</b>	<b>28,997</b>	<b>18,201</b>	<b>12,524</b>	<b>74,933</b>
8	<b>Tax expense</b>				
	Current tax	7,229	4,430	3,465	20,944
	Deferred tax (credit) / charge	66	(721)	(216)	(2,322)
	Adjustment of tax relating to earlier years	-	-	-	-
9	<b>Profit for the year / period (excluding associate)</b>	<b>21,702</b>	<b>14,492</b>	<b>9,275</b>	<b>56,311</b>
10	<b>Share of Net Profit/(loss) of associate</b>	<b>776</b>	<b>1,409</b>	<b>885</b>	<b>4,773</b>
11	<b>Profit for the year</b>	<b>22,478</b>	<b>15,901</b>	<b>10,160</b>	<b>61,084</b>
12	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Remeasurement of defined employee benefit plan	619	3	(258)	(543)
	Income tax effect	(156)	(1)	65	137
	Remeasurement of post employment benefit obligation of associate	-	44	66	(69)
13	<b>Total comprehensive income for the year / period</b>	<b>22,941</b>	<b>15,947</b>	<b>10,033</b>	<b>60,609</b>
14	<b>Paid-up equity share capital (Face Value of ₹ 10/-)</b>	<b>20,169</b>	<b>20,169</b>	<b>20,169</b>	<b>20,169</b>
15	<b>Earning per share</b>				
	Basic and Diluted (₹)	11.14	7.88	5.04	30.29



For and on behalf of the Board of Directors

Adm Narayan Prasad, IN (Retd)  
Chairman and Managing Director

Sanjeev Singhal  
Director (Finance)



10th August, 2022  
Place - Mumbai

MAZAGON DOCK SHIPBUILDERS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

₹ in lakhs

Sr No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	<b>INCOME</b>				
1	Revenue from operations	2,23,032	1,39,643	1,21,424	5,73,328
2	Other income	13,614	12,902	8,808	43,363
3	<b>Total income</b>	<b>2,36,646</b>	<b>1,52,545</b>	<b>1,30,232</b>	<b>6,16,691</b>
	<b>EXPENSES</b>				
4	Cost of materials consumed	1,33,497	41,157	60,043	2,69,307
	Procurement of base and depot spares	24,215	43,683	17,861	91,365
	Employee benefit expenses	18,175	20,126	17,837	79,873
	Finance costs	146	142	192	716
	Depreciation and amortization expenses	1,839	2,293	1,720	7,451
	Sub-contract	7,294	9,682	12,249	42,935
	Power and fuel	304	321	344	1,473
	Other expenses - project related	17,896	3,066	2,243	16,434
	Other expenses	3,269	8,871	2,277	18,216
	Provisions	1,014	5,003	1,545	10,255
	<b>Total expenses</b>	<b>2,07,649</b>	<b>1,34,344</b>	<b>1,16,311</b>	<b>5,38,025</b>
5	<b>Profit before exceptional items</b>	<b>28,997</b>	<b>18,201</b>	<b>13,921</b>	<b>78,666</b>
6	Exceptional items	-	-	1,397	1,397
7	<b>Profit before tax</b>	<b>28,997</b>	<b>18,201</b>	<b>12,524</b>	<b>77,269</b>
8	<b>Tax expense</b>				
	Current tax	7,229	4,430	3,465	20,944
	Deferred tax (credit) / charge	66	(721)	(216)	(2,322)
	Adjustment of tax relating to earlier years	-	-	-	-
9	<b>Profit for the year / period</b>	<b>21,702</b>	<b>14,492</b>	<b>9,275</b>	<b>58,647</b>
10	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Remeasurement of defined employee benefit plan	619	3	(258)	(543)
	Income tax effect	(156)	(1)	65	137
11	<b>Total comprehensive income for the year / period</b>	<b>22,165</b>	<b>14,494</b>	<b>9,082</b>	<b>58,241</b>
12	<b>Paid-up equity share capital (Face Value of ₹ 10/-)</b>	<b>20,169</b>	<b>20,169</b>	<b>20,169</b>	<b>20,169</b>
13	<b>Earning per share</b>				
	Basic and Diluted (₹)	<b>10.76</b>	<b>7.19</b>	<b>4.60</b>	<b>29.08</b>



For and on behalf of the Board of Directors

Adm Narayan Prasad, IN (Retd)  
Chairman and Managing Director

Sanjeev Singhal  
Director (Finance)



10th August, 2022  
Place - Mumbai

## **MAZAGON DOCK SHIPBUILDERS LIMITED**

Select explanatory notes to the Statement of Unaudited Standalone and Consolidated Financial results for the quarter 30<sup>th</sup> June, 2022.

1. The Standalone and consolidated financial results have been prepared in accordance with Companies (Indian Accounting Standards), Rules, 2015 (as amended) under section 133 of Companies Act, 2013.
2. The Statutory Auditors of the Company have carried out limited review of Financial results for the quarter ended June 30<sup>th</sup>, 2022, in terms of Regulation 33 of SEBI (Listing Obligation and disclosure Requirements), Regulations, 2015, as amended.
3. Board of Directors at its meeting held on 10<sup>th</sup> August, 2022, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has reviewed and approved Standalone and Consolidated Financial results.
4. The Company is engaged in the production of defence equipment and is exempted from 'Segment Reporting' vide notification S.O.802(E), dtd.23<sup>rd</sup> February, 2018 by amending notification No. G.S.R.463(E) dated 5<sup>th</sup> June, 2015. In view of the above, no disclosure is made separately by the Company on operating segments under Ind AS 108.



5. The previous quarter's /year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter /period.



**For and on behalf of the Board of Directors**

A handwritten signature in blue ink, appearing to read "Narayan Prasad".

**VAdm Narayan Prasad, IN (Retd)**

Chairman and Managing Director



A handwritten signature in blue ink, appearing to read "Sanjeev Singhal".

**Sanjeev Singhal**

Director (Finance)

Date - 10<sup>th</sup> August 2022

Place - Mumbai.

## Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year to date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
**The Board of Directors of  
Mazagon Dock Shipbuilders Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **Mazagon Dock Shipbuilders Limited** ("the Company") for the quarter ended June 30, 2022 and year to date from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant Rules issued thereunder and other Accounting Principles generally accepted in India as applicable to the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JCR & Co. LLP  
Chartered Accountants  
FRN: 105270W

*R.B. Joshi*



**CA Rajeshwari B. Joshi**  
Partner  
M. No.: 187779

**UDIN: 22187779AOSRXF7160**  
**Place: Mumbai**  
**Date: 10<sup>th</sup> August, 2022**





**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly and Year to date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To  
The Board of Directors of  
Mazagon Dock Shipbuilders Limited**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Mazagon Dock Shipbuilders Limited ("the Parent") and its associate (the Parent and its Associate together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th June, 2022 and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> June, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India as applicable to the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of Goa Shipyard Limited (Associate)

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of Auditor of the Associate, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Level 3, Raval House, 18th Road, Khar West, Mumbai - 400052

Contact No 8291058309 • E • [frontdesk@jcrco.in](mailto:frontdesk@jcrco.in) • W • [www.jcrco.in](http://www.jcrco.in)

## Other Matter

The Consolidated unaudited financial results include the group's share of net profit after tax including other comprehensive income of Rs. 776 lakhs for quarter and three months ended 30<sup>th</sup> June, 2022 as considered in respect of the associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For JCR & Co. LLP  
Chartered Accountants  
FRN: 105270W

*R.B. Joshi.*



CA Rajeshwari B. Joshi  
Partner  
M. No.: 187779

UDIN: 22187779AOSSHC4508  
Place: Mumbai  
Date: 10<sup>th</sup> August, 2022