

Name of the issue: Mazagon Dock Shipbuilders Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	4,436.85

3 Grade of issue alongwith name of the rating agency

Name	Not Applicable
Grade	

4	Subscription Level (Number of times) ⁽¹⁾	Overall 155.508
		<i>Source: Basis Minutes</i>

(1) Before technical rejections and including eligible employee

5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment Oct 8, 2020	5.24%
(ii) at the end of the 1st Quarter immediately at of the issue (Dec 31, 2020)	1.84%
(iii) at the end of 1st FY (March 31, 2021)	1.49%
(iv) at the end of 2nd FY (March 31, 2022)	3.30%
(v) at the end of 3rd FY (March 31, 2023)	3.29%

6 Financials of the issuer

(Consolidated Rs. in crore)

Parameters	31-Mar-21	31-Mar-22	31-Mar-23
Net Sales/ Income from operations	4047.82	5733.28	7827.18
Net Profit after Minority Interest	453.47	563.11	1045.07
Equity Capital	201.69	201.69	201.69
Reserves excluding revaluation reserves	3230.02	3555.99	4558.47

Source: Annual Report/Stock Exchange filings of respective years

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2021 (Post listing)	Shri Sanjay Jaju	Appointment
	Shri Biju George	Appointment
	Shi Mallikarjunarao Bhyrisetty	Appointment
During year ended March 31, 2022	Shri. Shambhuprasad B Tundiya	Appointment
	Smt. Jagjeet Kaur Neeru Singh	Appointment
During year ended March 31, 2023	Shri Shambhuprasad B. Tundiya	Resigned
	Shri. Anurag Bajpai	Appointment
	VAdm Narayan Prasad	Super Annuated

Source: Annual Report of respective years & Stock Exchanges website

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	Not Applicable
(ii) Actual utilization	Not Applicable
(iii) Reasons for deviation, if any	Not Applicable

11 Comments of monitoring agency, if applicable

As the issue was a complete OFS there was no requirement of appointing a monitoring agency

12 Price-related data

Designated SE	BSE
Issue Price (Rs.)	145
Listing Date	October 12, 2020

Price parameters	At close of listing day October 12, 2020	At close of 30th calendar day from listing day November 11, 2020	At close of 90th calendar day from listing day Jan 01, 2021 ⁽¹⁾	As at the end of March 31, 2021		
				Closing price during FY	High during FY	Low during FY
Market Price	173.00	174.35		212.60	242.40	164.00
Sensex	40,593.80	43,593.67		49,509.15	52,516.76	39,241.87
Sectoral Index	Not comparable to any of the available sectoral indices					
Price parameters	As at the end of March 31, 2022			As at the end of March 31, 2023		
	Closing price during FY	High during FY	Low during FY	Closing price during FY	High during FY	Low during FY
Market Price	239.60	320.70	191.70	663.4	914.1	234.9
Sensex	58,568.51	62,245.43	47,204.50	58,991.5	63,284.2	51,360.4
Sectoral Index	Not comparable to any of the available sectoral indices					

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document	At the end of 1st FY March 31, 2021	At the end of 2nd FY March 31, 2022	At the end of 3rd FY March 31, 2023
EPS (Diluted)	Issuer: Consolidated	10	21.36	25.48	30.29	55.48
	Peer Group:					
	Cochin Shipyard Limited	10	48.05	46.27	42.87	23.16
	Reliance Naval and Engineering Limited	10	-23.87	N.A.	N.A.	N.A.
	Garden Reach Shipbuilders & Engineers Limited	10	14.27	13.4	16.55	16.55
	Industry Avg			12.82	29.84	29.71
P/E	Issuer: Consolidated	10	6.79	8.34	7.91	11.96
	Peer Group:					
	Cochin Shipyard Limited	10	7.6	8.11	6.86	20.54
	Reliance Naval and Engineering Limited	10	N.A.	N.A.	N.A.	N.A.
	Garden Reach Shipbuilders & Engineers Limited	10	14.91	13.81	13.68	27.52
	Industry Avg			11.26	10.96	10.27
RoNW%	Issuer: Consolidated	10	15.54	14.97	14.60	21.98
	Peer Group:					
	Cochin Shipyard Limited	10	16.98	15.09	12.84	6.88
	Reliance Naval and Engineering Limited	10	N.A.	N.A.	N.A.	N.A.
	Garden Reach Shipbuilders & Engineers Limited	10	7.01	13.50	15.07	15.07
	Industry Avg:			12.00	14.29	13.95
NAV per share based on balance sheet	Issuer: Consolidated	10	152.17	170.15	191.27	236.01
	Peer Group:					
	Cochin Shipyard Limited	10	283.02	306.63	333.98	336.60
	Reliance Naval and Engineering Limited	10	-165.10	N.A.	N.A.	N.A.
	Garden Reach Shipbuilders & Engineers Limited	10	90.81	99.27	109.81	109.81
	Industry Avg:			69.58	202.95	221.89

(1) P/E ratio is calculated on the lower end of the price band / Basic EPS for year ended March 31, 2020

(2) Net Profit after tax (as restated) attributable to Shareholders / Weighted Average Number of Dilutive Equity Shares Outstanding at the end of the period/year

(3) Net asset value (₹) = Net Worth / Number of equity shares outstanding at the end of the year or period

(4) Net worth has been computed by aggregating Equity share capital and Other Equity as per the audited restated financial information

(5) Return on net worth (%) = Net profit attributable to equity shareholders / net worth as at the end of year or period

Note: Reliance Naval and Engineering Ltd has gone in insolvency. Hence, financials are not available

14 Any other material information

Particulars	Date
For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com	
Source- Stock Exchange filings	