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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/SE DISCL/69/2025-26

दिनांक :
Date : 05-02-2026

ANNOUNCEMENT UNDER RULE 7 OF THE COMPANY TAKE-OVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003) PUBLISHED IN THE GAZETTE EXTRAORDINARY NO.875/9 DATED 16TH JUNE 1995 AND AMENDED BY GAZETTE NO. 1299/6 DATED 29TH JULY 2003

MANDATORY OFFER BY MAZAGON DOCK SHIPBUILDERS LIMITED TO PURCHASE ALL THE REMAINING ISSUED AND PAID-UP ORDINARY SHARES OF COLOMBO DOCKYARD PLC

1. BACKGROUND TO THE OFFER

At the recently concluded Issue of Shares by way of Rights, the Board of Directors of Colombo Dockyard PLC ("CDPLC" or "the Offeree") by a resolution passed on 12th January 2026 allotted to **Mazagon Dock Shipbuilders Limited ("MDL" or "the Offeror") One Hundred and Sixty-Four Million, Nine Hundred and Sixteen Thousand, Two Hundred and Twenty Nine (164,916,229) Ordinary Shares of CDPLC,** being the shares arising from the unsubscribed Rights entitlement of Onomichi Dockyard Company Limited ("ODCL"), in accordance with the regulatory and shareholder approvals obtained by the Company.

Pursuant to the aforesaid allotment of shares, arising from unsubscribed Rights, MDL acquired on 19th January 2026, One Hundred and Sixty-Four Million, Nine Hundred and Sixteen Thousand, Two Hundred and Twenty Nine (164,916,229) fully paid ordinary shares of CDPLC at a price of Sri Lanka Rupees Forty and Cents Zero (LKR 40.00) per share amounting to a total consideration of Sri Lanka Rupees Six Billion, Five Hundred and Ninety-Six Million, Six Hundred and Forty-Nine Thousand, One Hundred and Sixty (LKR 6,596,649,160). Subsequently, the total number of shares held by MDL amounted to 164,916,229 ordinary voting shares of CDPLC constituting **Forty-One decimal Seven Three percent (41.73%)** of the total number of shares in issue in CDPLC post the Rights Issue. MDL did not hold any shares in CDPLC prior to this transaction.

Consequent thereto, it has become obligatory in terms of Rule 31(1)(a) of the Company Take-overs and Mergers Code 1995 (as amended in 2003) (the "Code") issued by the Securities and Exchange Commission of Sri Lanka (the "SEC") under Section 53 of the Securities and Exchange Commission Act of Sri Lanka Act No. 36 of 1987 (now referred to under Section 183 of the Securities & Exchange Commission of Sri Lanka, Act No. 19 of 2021) that the Offeror makes a mandatory offer to the remaining shareholders of CDPLC to acquire the ordinary shares held by such shareholders of CDPLC (**the "Mandatory Offer")**.

In compliance with the provisions of the Code, the Offeror intends to make the Mandatory Offer subject to the terms and conditions hereinafter stipulated.

2. TERMS AND CONDITIONS OF THE OFFER

The Offeror intends to make a mandatory offer to acquire from the shareholders of CDPLC all of the remaining issued and paid-up ordinary shares of CDPLC at a price of **Sri Lanka Rupees Forty and Cents Zero (LKR 40.00) per share (the "Offer Price")** being the highest price at which the Offeror acquired the shares of CDPLC within the twelve (12) month period preceding the aforementioned date of acquisition.

The number of such ordinary shares which are subject to the Mandatory Offer is **Two Hundred and Thirty Million, Three Hundred and Seven Thousand, Eight Hundred and Fifty-Three (230,307,853) ordinary shares amounting to c. Fifty-Eight decimal Two Seven per centum (58.27%)** of the issued and paid-up ordinary shares in CDPLC.

The Mandatory Offer to be made by the Offeror as herein contemplated will be open to all shareholders of CDPLC registered in the books of CDPLC at the close of the Mandatory Offer.

The ordinary shares to be acquired under this Mandatory Offer must be free from all liens, claims, charges, pledges, third party rights and other encumbrances and should include all rights attached thereto including the right to receive dividends and distributions (if any) declared and made or paid after such acquisition.

As per a Tripartite Sale and Purchase Agreement dated 27 June 2025, as amended by the Addendum dated 28 November 2025, ODCL [holder of Thirty Six Million, Six Hundred and Forty-Eight Thousand, Fifty One (36,648,051) shares in the Offeree constituting Nine decimal Two Seven per centum (9.27%) of issued shares as at date] agreed to sell and the Offeror agreed to purchase the said shares held by ODCL in the Offeree, via the Mandatory Offer at the Offer Price, bringing the shareholding of the Offeror in the Offeree to Fifty One decimal Zero per centum (51.0%) post such sale. This Mandatory Offer shall become *unconditional as to acceptance* upon the acceptance of 9.27% of issued shares in CDPLC by ODCL.

In terms of Rule 37 of the Code, "Unconditional as to acceptances" in any context relating to an offer means that the Offeror must accept and pay for all shares tendered at the Offer Price, while the shareholders of the Offeree lose their right to withdraw the shares.

3. THE OFFEROR

The details of the Offeror are as follows:

Mazagon Dock Shipbuilders Limited, incorporated in 1934 and headquartered in Mumbai, Maharashtra, India, (Corporate Identification No. L35100MH1934GOI002079) is a Navratna-status public sector undertaking engaged in the design, construction, repair and refurbishment of naval vessels, submarines, offshore platforms and a wide range of commercial vessels.

The Government of India is the company's largest shareholder, holding approximately 81.22.% of equity through direct holdings. The company's shares are listed on the Bombay Stock Exchange (Mumbai) and the National Stock Exchange (Mumbai). The History of MDL goes back to 1774 when the Company was established as a small dry dock followed by it's incorporation as a private limited company in 1934, before being taken over by Government of India in 1960.

4. EXISTING SHAREHOLDING IN THE OFFEREE

As stated above, the Offeror holds a total of 164,916,229 ordinary shares, which amounts to 41.73% of the issued ordinary shares in CDPLC as at date.

Other than the aforesaid shares, there are no existing ordinary shares of CDPLC which are owned or controlled by the Offeror. No other person acting in concert with the Offeror owns or controls any existing ordinary voting shares of CDPLC.

By an Agreement dated 27 June 2025, MDL and ODCL agreed to purchase and sell (respectively) the 36,648,051 shares held by ODCL in CDPLC, via the Mandatory Offer at the Offer Price so determined.

5. FURTHER DETAILS OF THE OFFER

A detailed Offer Document giving other relevant information, including the period during which the Mandatory Offer would be kept open in terms of the Code, will be forwarded to the board of directors of CDPLC and shareholders of CDPLC within thirty-five (35) days of the Offeror incurring the obligation to make the Mandatory Offer.

A shareholder who does not receive a copy of the Offer Document due to a postal delay or any other reason is advised to collect a copy of the Offer Document from the the Registrars to the Offer, Corporate Solutions Unit, Central Depository Systems (Pvt) Ltd, having its registered office at Ground Floor, M&M Center, 341/5, Kotte Road, Rajagiriya, Sri Lanka.

On behalf of the Board of Directors of the Offeror, I, the undersigned being a director of the Offeror, do hereby declare and confirm that this announcement has been seen and approved by the Board of Directors of the Offeror and the Directors collectively and individually accept full responsibility for the accuracy and completeness of the information contained in this announcement and confirm that to the best of knowledge and belief of the Board of Directors , there are no other facts, the omission of which would make any statements herein misleading in any material respect.

FOR AND ON BEHALF OF MAZAGON DOCK SHIPBUILDERS LIMITED

Director

बिजू जॉर्ज
निदेशक (जहाज निर्माण)
माझगांव डॉक शिपबिल्डर्स लिमिटेड, मुंबई - 400 010
Biju George
Director (Shipbuilding)
Mazagon Dock Shipbuilders Ltd., Mumbai-400 010

Sgd.

Name:

Date: