

Marine Electricals (India) Limited

ISO 9691:2015 MGMT.SYS. ISO 14001:2015 RVA C 071 OH 14001:2015 RVA C 071 CERTIFIED BY IROS

B-1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai-93, INDIA, Tel.: 91-22-40334300 Fax: 91-22-28364045 E-mail: marine@bom4.vsnl.net.in Website: www.marineelectricals.com CIN: U31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)

May 23, 2019

To, National Stock Exchange of India Limited, Exchange Plaza, Plot No. C / 1, G Block, Bandra Kurla Complex, Mumbai – 400051.

NSE Symbol: MARINE

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) SEBI (LODR) Regulations, 2015 for audit report with unmodified opinion for the financial year ended 31st March 2019

In terms with the provisions of Regulation 33(3)(d) SEBI (LODR) Regulations, 2015 and SEBI circular no CIR/CFD/CMD/56/2016 dated 27th May 2016 we hereby confirm and declare that M/s SGJ &Co, Statutory Auditors of the Company have issued the Audit report with unmodified opinion for the financial statements of the Company for the year ending 31st March 2019.

Yours truly,

For Marine Electricals (India) Limited

Vedashri Chaudhari Company Secretary & Company Secretary

Marine Electricals (India) Limited

B-1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai-93, INDIA, Tel.: 91-22-40334300 Fax: 91-22-28364045 E-mail: marine@bom4.vsnl.net.in Website: www.marineelectricals.com CIN: U31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)



May 23, 2019

To, National Stock Exchange of India Limited, Exchange Plaza, Plot No. C / 1, G Block, Bandra Kurla Complex, Mumbai – 400051.

NSE Symbol: MARINE

Subject: Outcome of Board Meeting

Dear Sir,

In continuation of our letter dated May 14, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

- Approved the Audited Financial Results of the Company for the Half Year and Year ended on March 31, 2019
- Taken on record the Valuation Report of MEL Power Systems FZC and Narhari Engineering Works (Partnership Firm).
- Approved to increase the stake of our Company in MEL Power Systems FZC and Narhari Engineering Works (Partnership Firm) & thereby making them our Wholly Owned Subsidiaries by acquiring the holding from related parties.

Details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 are enclosed as Annexure 1 & 2.

- Approved the Issue of Equity Shares via share swap on a Preferential basis at such price in term of SEBI (ICDR) Regulation.
- Approved the Migration from SME Board to Main Board
- Any other matter: Approval to increase the Authorised Capital of the Company from Rs. 25 Crores to Rs. 30 Crores.
- Board authorized Company Secretary & Directors of the Company to draft postal ballot notice, to finalise the event of postal ballot & to do all such acts, deeds and things which are necessary.

We wish to inform you that Board Meeting commenced today at 12.30 p.m and concluded at 5.30 p.m. You are requested to kindly take the same on record.

Yours truly,

For Marine Electricals (India) Limited

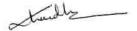
Vedashri Chaudhari

Company Secretary & Compliance Officer

ANNEXURE 1

Details of the Acquisition deemed material as per Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015

		Name: MEL Power Systems FZC			
a)	Name of the target entity, details in brief such as size, turnover etc.;	Regd. Office: Saif Zone, Sharjah, United Arab Emirates, P.O Box – 122041 Based on Audited as on March 31, 2019 (In INR) Share Capital: 28,29,750 /- Turnover: 28,62,70,942/- Networth: 232717470/-			
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes Will acquire the 10 shares of AED 1,500 each from Mr. Vinay Uchil, belongs to Promoter / Promoter Group of our Company and the transaction will be done at arms length basis.			
c)	Industry to which the entity being acquired belongs;	Marine Equipment & Related Spare Parts.			
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	MEL Power Systems FZC, is a subsidiary of our Company, in which we currently holds 90%. We			
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No, intimation required to RBI through authorized dealer			
f)	Indicative time period for completion of the acquisition;	Within six (6) months			
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration will be made via share swap. To acquire the 10 shares of AED 1,500 each, our Company will issue shares worth of Rs. 312.26 Lakhs.			
h)	Cost of acquisition or the price at which the shares are acquired;	To acquire the 10 shares of AED 1 500 seek ave			
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	10 shares of AED 1,500 each i.e 10% shares. Our holding will increase from 90% to 100%.			
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of	Business of Import/Export & Target Distribution of Marine Company Equipment & Related Spare			



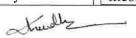
incorporation, history of last 3		Parts.		
years turnover, country in which	Date of	October 26, 2010		
the acquired entity has presence	Incorporation			
and any other significant	Last 3 years Reve	enue (AED in Lakhs)		
information (in brief);	FY 2018-19	151.75		
	FY 2017-18	361.98		
	FY 2016-17	190.26		
	Country	UAE		
	Any other	NA		
	significant			
	information			



ANNEXURE 2

Details of the Acquisition deemed material as per Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.;	Name: Narhari Engineering Works (Partnership Firm) Address: Factory Based on Audited as on March 31, 2019 (In INR) Share/Partner's Capital: 13,45,20,050.83 Turnover: 7,95,48,607			
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies	Networth: 13,45,20,050.83 Yes Will acquire the 10% stake from Mr. Vinay			
b)	have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Uchil and Mr. Venkatesh Uchil each, aggregating to 20% stake. Both belong to Promoter / Promoter Group of our Company and the transaction will be done at arms length basis.			
c)	Industry to which the entity being acquired belongs;	Electric Motors, Pump Sets and Other Electrical Products			
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Narhari Engineering Works, is a subsidiary of our Company, in which we currently holds 80%. We want to make it wholly owned subsidiary.			
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No material approvals required			
f)	Indicative time period for completion of the acquisition;	Within six (6) months			
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration will be made via share swap. To acquire the 20% stake, our Company will issue shares, worth of Rs. 256.78 Lakhs.			
h)	Cost of acquisition or the price at which the shares are acquired;	To acquire the 20% stake, our Company will issue shares worth of Rs. 256.78 Lakhs.			
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	20% stake. Our holding will increase from 80% to 100%.			
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which	Business of Manufacturing Electric Target Motors, Pump Sets and Company Other Electrical Products Date of March 01, 1993 Incorporation			



the acquired entity has presence	Last 3 years Revenue	(Rs. in Lakhs)		
and any other significant	FY 2018-19	795.49		
information (in brief);	FY 2017-18	605.66		
	FY 2016-17	836.64		
	Country	India		
	Any other significant information	NA		





Head Office:

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Tel. Email : +91 22 2857 7990 : som.salni@sgico.in somsaini@gmail.com

Website : www.sgjco.in

Branch Office:

4. Narender Bhawan. 448, Ring Road, Near Azadpur Metro Station. Azadpur, New Delhi-110033, India

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capawankumarjain@gmail.com

Auditor's Report on Half Yearly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Τo

Board of Directors

Marine Electricals (India) Limited (Formerly known as Marine Electricals (India) Private Limited)

We have audited the half yearly standalone financial results of Marine Electricals (India) Limited for the half year ended 31st March, 2019 and the year to date results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly standalone financial results as well as the year to date results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) give a true and fair view of the net profit and other financial information for the half year ended on 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For SGJ & CO

Chartered Accountants

1th fi

Firm's Registration No: 137904W

Mumbai 23rd May, 2019 Som Nath Saini

Membership No: 093079



Head Office:

D-207, Times Square, Near Marol Naka Metro Station, Andheri Kurla Road, Andheri East, Mumbai – 400 059, India

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Tei.

: +91 98714 47662 : pawan.jain@sgjco.in

capawankumarjain@gmail.com

Auditor's Report on annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

Marine Electricals (India) Limited (Formerly known as Marine Electricals (India) Private Limited)

We have audited the consolidated financial results of Marine Electricals (India) Limited for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Consolidated Financial Statements (AS 21) and Accounting Standard for Financial Reporting of Interests in Joint Ventures_(AS 27), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries and two joint ventures included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 10,384.80 Lakhs as at 31st March, 2019; as well as the total revenue of Rs. 6,184.43 Lakhs for the year ended on 31st March, 2019. These financial statements and other financial information have been audited by other auditors whose report(s) have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these annual consolidated financial results:

- (i) include the annual financial results of the following entities;
 - 1. Eltech Engineers Madras Private Limited
 - MEL Power Systems FZC
 - STI SRL
 - Technology Ventures Middle East (FZC)





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Tel. Email : +91 98714 47662 ; pawan.jain@sgjco.in

capawankumarjain@gmail.com

5. Narhari Engineering Works

6. AEC Manufacturing Co.

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2019.

For SGJ & CO

Chartered Accountants

Firm's Registration No: 137904W

137904W * Mumbai

Ath A Som Nath Saini

Partner

Membership No: 093079

Mumbai 23rd May, 2019

MARINE ELECTRICALS (INDIA) LIMITED

(Formerly known as Marine Electricals (India) Private Limited)

Address: B -1, Udhyog Sadan -3, MIDC, Andheri (E), Mumbai - 400093, India Tel.: 91- 22- 28364045
CIN: U31907MH2007PLC176443, E-mail: marine@bom4,vsnl.net.in, website: www.marineelectricals.com

SI. No.	Particulars	Standalone					Consolidated	
		Half year ended as on			For the year ended as on		For the year ended as on	
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited
1	Income From Operations			1				
	Net Sales / Income from Operations	14,030.01	18,293.02	20,522.26	32,323.03	28,766.39	39,984.13	36,880,49
	Total Income from Operations	14,030.01	18,293.02	20,522.26	32,323.03	28,766.39	39,984.13	36,880.49
2	Expenses			,	· 1	,	,	00,000.
(a)	Cost of Materials Consumed	11,059.48	16,345.59	16,880.55	27,405.07	23,285.53	32,710.42	29,609.79
(b)	Changes in Inventories of Finished Goods and Work in- Progress	(95.17)	(433.26)	(74.93)	(528.43)	(782.60)	(494.86)	(962.78
(c)	Employee Benefits Expense	911.81	802.77	914.28	1,714.58	1,689.92	2,883.11	2,795.52
(d)	Depreciation and Amortisation Expense	171.58	172.55	195.98	344.13	391.96	485.58	523.41
(e)	Other Expenses	1,042.95	898.03	1,061.95	1,940.98	2,106.32	2,668.95	2,293.52
	Total Expenses	13,090.65	17,785.68	18,977.83	30,876.33	26,691.13	38,253.20	34,259.46
3	Profit/(Loss) from operations before other Income, finance cost and exceptional item	939.37	507.34	1,544.43	1,446.70	2,075.26	1,730.93	2,621.03
4	Other Income	156.42	125.21	62.60	281.63	191.60	396.34	297.89
5	Profit/(Loss) from ordinary activities before finance cost and exceptional Item	1,095.78	632.55	1,607.03	1,728.33	2,266.86	2,127.27	2,918.92
6	Finance costs	383.54	250.63	218.62	634.17	497.90	841.05	652.17
7	Profit/(Loss) from Ordinary activities before							-
- 4	exceptional item	712.24	381.92	1,388.41	1,094.16	1,768.96	1,286.22	2,266.75
8	Exceptional item		-	-	29.0	34	II45	-
9	Profit/(Loss) from ordinary activities before							
- 1	extraordinary item	712.24	381.92	1,388.41	1,094.16	1,768.96	1,286.22	2,266.75
10	Extraordinary Item		2	(4)	200	2		5
11	Profit/(Loss) Before Tax	712.24	381.92	1,388.41	1,094.16	1,768.96	1,286.22	2,266.79
12	Tax Expense:							
(a)	Current Tax	212.50	212.50	344.06	425.00	688.12	479.54	732.22
(b)	Deferred Tax	(54.28)	(54.28)	(45.79)	(108.56)	(91.57)	(108.56)	(91.57
13	Net Profit/(Loss) after tax	554.02	223.70	1,090.13	777.72	1,172.41	915.24	1,626.10
14	Share of Profit/(loss) of associates							
15	Minority Interest	8		=	130	-	(6.36)	49.96
16	Net Profit /(Loss) after taxes, minority interest and share of Profit/(Loss) of associates	554.02	223.70	1,090.13	777.72	1,172.41	921.60	1,576.14
17	Paid up equity share capital (Face Value of Rs. 10/- Each)	2,453.31	1,803.71	1,803.71	2,453.31	1,803.71	2,453.31	1,803.7
18	Reserve excluding Revaluation Reserves	9,959.77	5,967.49	7,547.50	9,959.77	7,547.50	12,996.73	7,750.72
19	Basic Earning per Share	2.29	1.24	5.95	3.68	6.66	4.36	8.95
	Diluted Earning per Share	2.29	1.24	5.95	3.68	6.66	4.36	8.9

Notes

- 1 The above financial results were reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 23rd May, 2019.
- 2 Pursuant to the Initial Public Offer (IPO), the Company has issued 66,94,000 Equity shares having face value of Rs 10 each @ Rs.66 each including premium of Rs.56 per equity share. The Equity shares of the Company got listed on 11th October, 2018 on EMERGE Small and Medium Enterprises (SME) platform of the National Stock Exchange (NSE). Proceeds raised from IPO Rs. 4,287.36 Lakhs, have been fully utilized for the objective as stated in the prospectus and utilization certificate from Statutory Auditors has already been submitted to the NSE.
- 3 Previous period/year revenue and costs are stated at gross i.e. including GST in applicable cases and to that extent these are not comparable with that of current year figures.
- 4 The figures for the half year ended 30.09.2018 are the balancing figures between the audited figures for full financial year ended on 31.03.2019 and the audited figures for six months ended on 31.03.2019.
- The Company has availed the exemption provided in the second proviso of Rule 6 of Companies (Accounts) Rules, 2014 for preparing the consolidated financial statements for the Financial Year ended on 31.03.2018.
- 6 There are no investor complaints received / pending as on 31st March, 2019.
- 7 Previous year figures have been regrouped / rearranged wherever necessary to make it comparable with that of current year.

Date : 23rd May, 2019 Place: Mumbai



For and on behalf of Board of Directors

Vinay Uchil Chairman and Executive Director DIN No. 01276871

MARINE ELECTRICALS (INDIA) LIMITED

(Formerly known as Marine Electricals (India) Private Limited)

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CIN: U31907MH2007PLC176443, E-mail: marlne@bom4,vsnl.net.in, website: www.marineelectricals.com

STATEMENT OF ASSETS AND LIABILITIES Rs.in La								
SI. No.	Particulars	Standa	lone	Consolidated				
		As at	As at	As at	As at			
		31.03.2019	31.03.2018	31.03.2019	31.03.2018			
		Audited	Audited	Audited	Unaudited			
۹.	EQUITY AND LIABILITIES							
L	Shareholders' Funds			1				
(a)	Share Capital	2,453.31	1,803.71	2,453.31	1 003 7			
(b)	,		· 1	·	1,803.7			
(10)	·	9,959.77	5,743.79	12,996.73	7,750.7			
. (Sub-total	12,413.08	7,547.50	15,450.04	9,554.4			
	Minority Interest			609.45	662.7			
	Non - Current Liabilities							
(a)	Long -Term Borrowings	1,099.52	125.78	1,264.72	318.2			
(b)	Deferred Tax Liabilities (net)	76.16	184.72	76.16	184.7			
(c)	Other Long Term Liabilities	20.00	20.00	20.00	20.00			
(d)	Long Term Provisions	194.26	163.07	246.68	163.0			
	Sub-total	1,389.94	493.57	1,607.56	686.0			
١	Current Liabilities							
(a)	Short-Term Borrowings	2,821.74	2,943.55	4,065.44	3,965.5			
(b)	Trade Payables	9,460.22	13,013.51	13,352.52	16,434.5			
(c)	Other Current Liabilities	1,808.61	3,377.93	2,085.44	3,727.9			
(d)	Short-Term Provisions	140.19	324.76	145.42	324.90			
	Sub-total	14,230.76	19,659.75	19,648.82	24,452.99			
	Total Equity and Liabilities	28,033.78	27,700.82	37,315.87	35,356.2			
3.	ASSETS							
	Non - Current Assets							
(a)	Property, Plant and Equipment		_					
	(i) Tangible Assets	3.058.36	2,597.90	3,757.72	3,375.8			
	(ii) Intangible Assets	27.33	6.59	524.72	564.5			
	(iii) Capital work-in-progress	1,443.07	1,362.00	1,443.07	1,362.00			
(b)	Non -current Investments	1,226.96	745.59	334.02	320.3			
(c)	Long Term Loans and Advances	378.75	359.13	382.84	375.9			
(d)	Other Non- Current Assets	8.85	868.34	24.29	877.9			
'-'	Sub-total	6,143.32	5,939.55	6,466.66	6,876.6			
	Current Assets	0,143.32	3,333.33	0,400.00	0,070.0			
(a)	Inventories	3,236,52	2,665.05	5,588.03	4,758.3			
(b)	Trade Receivables				,			
(c)	Cash and Cash Equivalents	13,722.94	14,626.04	19,018.49	18,408.5			
(d)	Short-Term Loans and Advances	1,423.71	2,213.75	1,678.91	2,424.0			
' '/		3,470.49	2,161.65	4,512.09	2,779.7			
(e)	Other Current Assets	36.80	94.78	51.69	108.9:			
	Sub-total	21,890.46	21,761.27	30,849.21	28,479.50			
h.	Total Assets	28,033.78	27,700.82	37,315.87	35,356.24			

Date : 23rd May, 2019

Place: Mumbai



For and on behalf of Board of Directors

Vinay Uchil

Chairman and Executive Director

DIN No. 01276871

MARINE ELECTRICALS (INDIA) LIMITED

(Formerly known as Marine Electricals (India) Private Limited)
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	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED Rs.in Lakh								
Sł.	Particulars	Standalone					Consolidated		
No.		Half year ended as on			For the year ended as on		For the year ended as on		
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018	
			Audited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited
1	Segment Revenue							-	
(a)	Electricals and Electronics	11,208.06	8,118.78	13,160.06	19,326.84	21,404.19	26,987.94	29,518.29	
(b)	Solar	2,821.95	10,174.24	7,362.20	12,996.19	7,362.20	12,996.19	7,362.20	
	Net sales /Income from Operations	14,030.01	18,293.02	20,522.26	32,323.03	28,766.39	39,984.13	36,880.49	
2	Segment Results: Profit /(Loss) before Tax and								
	Interest			- 1	- 1				
(a)	Electricals and Electronics	1,319.61	726.58	1,570.31	2.046.19	2,090.58	2,330.43	2,637.32	
(b)	Solar	(360.67)	(216.85)	2.82	(577.52)	17.48	(577.52)	17.48	
(c)	Unallocated	36.0	- 1	≆	*	(4)	(a)	17:40	
	Total	958.94	509.73	1,573.13	1,468.67	2,108.06	1,752.91	2,654.80	
	Less : Interest	383.54	250.63	218.62	634.17	497.90	841.05	652.17	
	Less: Other Un-allocable Expenditure (Net)	19.58	2,40	28.70	21.98	33.77	21.98	33.77	
	Add : Un-allocable income	156.42	125.21	62.60	281.63	192.57	396.34	297.89	
	Total Profit before Tax	712.24	381.92	1,388.41	1,094.15	1,768.96	1,286.22	2,266.75	
3	Capital Employed		542.52	1,500.11	2,054.25	1,,00.50	1,200.22	2,200.73	
	(Segment Assets - Segment Liabilities)	1		- 1					
(a)	Electricals and Electronics	10,797.90	9,955.04	8.074.80	10,797.90	8,074.80	14,661.93	10,936.98	
(b)	Solar	3.005.12	(1,765.48)	(33.73)	3,005.12	(33.73)	3,005.12	(33.73	
(c)	Unallocated	3,005.12	(2,703.40)	(55.75)	3,003.12	,55.75)	3,003.12	(55.75	
` '	Total	13.803.02	8,189.56	8.041.07	13,803.02	8,041.07	17,667.05	10,903.25	

Date : 23rd May, 2019 Place: Mumbai Marino Waling

For and on behalf of Board of Directors

Vinay Uchil

Chairman and Executive Director

DIN No. 01276871