

Ref: MEIL/SEC/2023-24/30

Date: 11th August, 2023

To,
The National Stock Exchange of India Limited.

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra- KurlaComplex,

Bandra (East), Mumbai – 400051

Symbol: MARINE

ISIN:INE01JE01028

Dear Sirs/Madam

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors at its meeting held on Friday, 11th August, 2023 i.e. today commenced at 12:45 p.m. and concluded 1:30 pm have inter-alia considered and approved the following business (es):

1. Approved the Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 along with Limited Review Report, the details of the same are enclosed herewith as **Annexure I**

2. Allotment of 15,50,000 fully paid up equity shares of face value of Rs.2/- each of the Company to Mr. Vinay Uchil (Promoter of the Company), Ms. Aarti Bhanushali and Mr. Manoj Mittal (Non, Promoters) (“the Allottees”) as per the details given below, on a preferential issue basis, upon conversion of Convertible Warrants into Equity Shares at a price of Rs. 29.25 per Equity Share (including a premium of Rs. 27.25/-) for each Convertible Warrant, pursuant to the Special Resolution passed by shareholders at the Annual General Meeting held on 19th September, 2022 in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, based on their request and upon receipt of in aggregate of Rs. 3,40,03,125/- by the Company from the Warrants Holders (i.e. Rs 76,78,125/- received from Mr. Vinay Uchil, Rs. 1,42,59,375/- received from Ms. Aarti Bhanushali & Rs. 1,20,65,625 /- received from Mr. Manoj Mittal) towards the balance 75% of the Issue Price:

Sr. No	Name of Allottee	Category	No. of Convertible Warrants held exercisable into equity shares	No of Convertible Warrants already exercised	No. of Convertible Warrants exercised for conversion into equal no. of equity shares	No. of Equity Shares having face value of Rs. 2 /- each allotted upon exercise of option of conversion of Convertible Warrants	Total amount received (including premium) (Amt in Rs.) (25% the issue price of warrants was paid upfront by the respective allottees at the time of allotment of warrants and the balance 75% was paid by the warrant holders at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants)
1.	Mr. Vinay	Promoter	10,00,000	6,50,000	3,50,000	3,50,000	Rs. 1,02,37,500

	Uchil*						
2.	Ms. Aarti Mukesh Bhanushali	Non -Promoter	6,50,000	-	6,50,000	6,50,000	Rs. 1,90,12,500
3.	Mr. Manoj Bhishan Mittal	Non-Promoter	5,50,000	-	5,50,000	5,50,000	Rs.1,60,87,500

(*Note: Total of 10,00,000 convertible warrants allotted to Mr. Vinay Uchil. He had earlier converted 6,50,000 shares warrants into equity and allotted the same. Presently, he has applied for conversion of balance 3,50,000 warrants into equity shares.)

Subsequent to this allotment, the Promoter and Promoter Group shall hold 9,44,14,220 representing 73.84% of the enhanced equity share capital of the Company.

3. Approved the Director's Report along with its annexures, for the financial year ended 31st March, 2023;

4. Approved the notice, the time, and date of the 16th Annual General Meeting which will be held on **Tuesday, 26th September, 2023 at 11:30 A.M. (I.S.T)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

5. Closure of Register of Members and Share Transfer Books from **Wednesday, 20th September, 2023 to Tuesday, 26th September, 2023 (both days inclusive)** for the purpose of 16th Annual General Meeting.

6. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Annual General Meeting shall be **Tuesday, 19th September, 2023**. The E-voting period shall begin on Friday, 22nd September, 2023 at 9:00 A.M. and ends on Monday, 25th September, 2023 at 5:00 P.M.

7. Mr. Jigarkumar Gandhi of JNG & Co., Practising Company Secretaries, is appointed as the scrutinizer for conducting "Remote E-Voting" and "E-voting during the AGM" process for ensuing Annual General Meeting.

8. Other matters incidental and consequent to convening of 16th Annual General Meeting;

You are requested to take the above on record and oblige the same.

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Ms. Mitali Ambre
Company Secretary & Compliance Officer
ACS: 60296

Encl: As above



Independent Auditor's Review Report

To

Board of Directors

Marine Electricals (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Marine Electricals (India) Limited ("the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Company'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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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 procedures 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm's Registration No: 137904W/W100622

Som Nath Saini

Partner

Membership No: 093079

UDIN : 23093079BG1XATB2969

Place: Mumbai

Date: 11 August 2023



Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India

Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com

website: www.marineelectricals.com CIN: L31907MH2007PLC176443

Statement of unaudited standalone financial results for the quarter ended 30 June 2023

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from operations	8,608.24	12,968.09	6,515.10	39,127.13
(b)	Other income	118.37	147.78	216.22	613.40
	Total income	8,726.61	13,115.87	6,731.32	39,740.53
2	Expenses				
(a)	Cost of materials consumed	8,650.53	8,572.53	5,405.29	28,215.20
(b)	Changes in inventories of finished goods and work in progress	(2,606.77)	1,479.82	(524.69)	1,405.34
(c)	Employee benefits expense	708.96	708.33	585.34	2,567.32
(d)	Finance costs	225.68	223.90	176.05	862.15
(e)	Depreciation and amortization	130.55	150.88	150.73	612.57
(f)	Other expenses	970.34	1,092.37	701.30	3,441.41
	Total expenses	8,079.29	12,227.83	6,494.02	37,103.99
3	Profit before tax (1-2)	647.32	888.04	237.30	2,636.54
4	Tax expense:				
(a)	Current tax	198.85	213.39	40.23	656.31
(b)	Adjustment in respect of tax for earlier years	-	47.11	-	(23.55)
(c)	Deferred tax	(27.40)	4.16	25.10	53.16
		171.45	264.66	65.33	685.92
5	Profit for the period (3-4)	475.87	623.38	171.97	1,950.62
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	Re-measurement of defined benefit plans	4.54	17.79	0.12	18.14
	Income tax relating to items that will not be reclassified to profit or loss	(1.14)	(4.47)	(0.03)	(4.56)
	Total other comprehensive income (loss), net of tax	3.40	13.32	0.09	13.58
7	Total comprehensive income for the period (5+6)	479.27	636.70	172.06	1,964.20
8	Paid up equity share capital (face value of Rs. 2 each)	2,526.31	2,526.31	2,453.31	2,526.31
9	Other equity				15,481.52
10	Earnings per equity share (face value of Rs. 2 each)				
	Basic (Rs) - not annualised	0.39	0.51	0.14	1.59
	Diluted (Rs) - not annualised	0.38	0.50	0.14	1.56

Place: Mumbai

Date: 11 August 2023

For and on behalf of the Board of Directors

Marine Electricals (India) Limited



Vinay Uchil

Chairman and Executive Director

DIN: 01276871

Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India

Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com

website: www.marineelectricals.com CIN: L31907MH2007PLC176443

Statement of standalone segment wise revenue and results

(Rs. in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
(b)	Marine	4,323.56	6,149.15	3,435.30	19,807.75
(b)	Industry	4,284.68	6,818.94	3,079.80	19,319.38
	Revenue from operations	8,608.24	12,968.09	6,515.10	39,127.13
2	Segment Results: Profit before tax and interest				
(a)	Marine	306.96	743.18	110.00	1,719.53
(b)	Industry	459.67	264.75	85.86	1,205.75
	Total	766.63	1,007.93	195.86	2,925.28
	Less: Finance costs	(225.68)	(223.90)	(176.05)	(862.15)
	Add: Other unallocable income net of unallocable expenses	106.37	104.01	217.49	573.41
	Profit before tax	647.32	888.04	237.30	2,636.54

Note:

The Company is primarily engaged into the business of providing Integrated Electrical & Automation Solution . The main segments of the company are:

Marine : Providing products and services of navigational equipment's etc in new ship building

Industry : Providing products and services of power distribution and solutions for industries like Data Centre, Industrial and Large buildings.

As per Ind AS 108 - "Operating Segments", operating segments are those components of the business whose operating results are reviewed by the Chief Operating Decision Maker ("CODM") to make decisions for performance assessment and resource allocation. Previously, the Company was disclosing two business segments i.e. Electricals & Electronics and Solar. In the board meeting dated 29 May 2023, board approved change in operating segment reporting between two business segments i.e. Marine and Industry, as segments based on how CODM make decision internally for performance assessment and resource allocation.

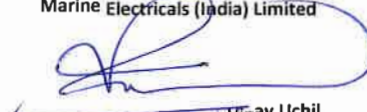
Pursuant to approval by Board, the Company has identified its reportable segment as Marine and Industry during the quarter and accordingly previous period / year figures have been regrouped / rearranged among those segments.

The CODM does not review assets and liabilities for each operating segment separately, hence segment disclosure relating to assets and liabilities have not been furnished.

Place: Mumbai

Date: 11 August 2023

For and on behalf of the Board of Directors
Marine Electricals (India) Limited



Vinay Uchil
Chairman and Executive Director
DIN: 01276871

Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India

Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com

website: www.marineelectricals.com CIN: L31907MH2007PLC176443

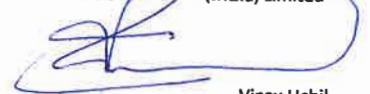
Notes:

- 1 The above unaudited standalone financial results for the quarter ended 30 June 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 11 August 2023. The statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified report.
- 2 The above unaudited standalone financial results for the quarter ended 30 June 2023 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the quarter, the Company has made further investment in 12,00,000 equity shares of one of its subsidiary, Eltech Engineers Madras Private Limited ("Eltech"), at face value of Rs 10 each on 01 June 2023. The said investment was approved by the Board of Directors in their meeting held on 13 February 2023. Post this investment, the shareholding of the Company in Eltech has increased from 70.00% to 94.00%.
- 4 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai

Date: 11 August 2023

For and on behalf of the Board of Directors
Marine Electricals (India) Limited



Vinay Uchil

Chairman and Executive Director

DIN: 01276871



Independent Auditor's Review Report

To

Board of Directors

Marine Electricals (India) Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Marine Electricals (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("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 ("Listing Regulations").
2. 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. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the following entities:

Subsidiaries / Step down subsidiary

1. Eltech Engineers Madras Private Limited
 2. Narhari Engineering Works
 3. Evigo Charge Private Limited (formerly known as Evigo Charging Consultants Private Limited)
 4. MEL Power Systems FZC, United Arab Emirates
 5. STI SRL, Italy
 6. Xanatos Marine Ltd, Canada
6. Based on our review conducted and procedures performed as stated above, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office: D-207, Times Square,
Near Marol Metro Station, Andheri Kurla Road,
Andheri (E), Mumbai - 400059, India.



+91 22 66931155

som.saini@spscollp.com

www.spscollp.com

7. We did not review the interim financial information of 1 Subsidiary included in the Statement, whose interim financial information reflect total income of Rs. 426.18 lakhs, net profit after tax of 29.63 lakhs and total comprehensive income of Rs. 29.63 lakhs, before giving effect to the consolidated adjustments, for the quarter ended 30 June 2023, as considered in the Statement. This interim financial information have been reviewed by other auditor whose review 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 this subsidiary is based solely on the review report of the other auditor and the procedures performed by us are as stated above. Our conclusion is not modified in respect of this matter.
8. The Statement includes the interim financial information of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total income of Rs. 691.62 lakhs, net loss after tax of Rs. 80.37 lakhs and total comprehensive loss of Rs. 89.78 lakhs, before giving effect to the consolidated adjustments, for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial informations are not material to the Group. Our conclusion is not modified in respect of this matter.

For Saini Pati Shah & Co LLP
Chartered Accountants

Firm's Registration No: 137904W/W100622



Place: Mumbai
Date: 11 August 2023

A handwritten signature in blue ink, appearing to read 'Som Nath Saini'.

Som Nath Saini
Partner

Membership No: 093079

UDIN : 2309307986XATC5234

Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India
Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com
website: www.marineelectricals.com CIN: L31907MH2007PLC176443

Statement of unaudited consolidated financial results for the quarter ended 30 June 2023

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from operations	10,106.72	14,312.10	8,257.31	44,285.44
(b)	Other income	71.93	109.69	176.64	452.57
	Total income	10,178.65	14,421.79	8,433.95	44,738.01
2	Expenses				
(a)	Cost of materials consumed	9,574.60	9,336.24	6,427.35	31,363.24
(b)	Changes in inventories of finished goods and work in progress	(2,591.06)	1,604.37	(297.19)	1,604.32
(c)	Employee benefits expense	1,007.91	973.59	737.05	3,449.89
(d)	Finance costs	265.78	280.33	197.79	994.13
(e)	Depreciation and amortization	218.91	217.06	191.93	807.99
(f)	Other expenses	1,145.41	1,316.18	801.56	4,011.15
	Total expenses	9,621.55	13,727.77	8,058.49	42,230.72
3	Profit before tax (1-2)	557.10	694.02	375.46	2,507.29
4	Tax expense:				
(a)	Current tax	232.99	248.07	70.25	799.86
(b)	Excess / Short provision of tax for earlier years	-	47.11	-	(23.67)
(c)	Deferred tax	(27.45)	3.46	25.14	51.02
		205.54	298.64	95.39	827.21
5	Profit for the period (3-4)	351.56	395.38	280.07	1,680.08
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	Re-measurement of defined benefit plans	4.54	17.79	0.12	18.14
	Income tax relating to items that will not be reclassified to profit or loss	(1.14)	(4.47)	(0.03)	(4.56)
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign currency operations	(9.41)	(233.02)	(105.65)	140.45
	Total other comprehensive income (loss), net of tax	(6.01)	(219.70)	(105.56)	154.03
7	Total comprehensive income for the period (5+6)	345.55	175.68	174.51	1,834.11
8	Profit attributable to:				
	Owners of the Company	357.69	414.05	262.75	1,699.54
	Non-controlling interest	(6.13)	(18.67)	17.32	(19.46)
	Profit for the period	351.56	395.38	280.07	1,680.08
9	Other comprehensive income attributable to:				
	Owners of the Company	(3.66)	(130.08)	(100.50)	188.54
	Non-controlling interest	(2.35)	(89.62)	(5.06)	(34.51)
	Other comprehensive income for the period	(6.01)	(219.70)	(105.56)	154.03
10	Total comprehensive income attributable to:				
	Owners of the Company	354.03	283.97	162.25	1,888.08
	Non-controlling interest	(8.48)	(108.29)	12.26	(53.97)
	Total comprehensive income for the period	345.55	175.68	174.51	1,834.11
11	Paid up equity share capital (face value of Rs. 2 each)	2,526.31	2,526.31	2,453.31	2,526.31
12	Other equity				18,310.89
13	Earnings per equity share (face value of Rs. 2 each)				
	Basic (Rs) - not annualised	0.28	0.34	0.21	1.38
	Diluted (Rs) - not annualised	0.28	0.33	0.21	1.36

Place: Mumbai
Date: 11 August 2023

For and on behalf of the board of directors
Marine Electricals (India) Limited



Vinay Uchil
Chairman and Executive Director
DIN: 01276871

Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India

Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com

website: www.marineelectricals.com CIN: L31907MH2007PLC176443

Statement of consolidated segment wise revenue and results

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
(a)	Marine	5,822.04	7,493.16	5,177.51	24,966.06
(b)	Industry	4,284.68	6,818.94	3,079.80	19,319.38
	Revenue from operations	10,106.72	14,312.10	8,257.31	44,285.44
2	Segment Results: Profit before tax and interest				
(a)	Marine	303.67	636.78	309.91	1,878.51
(b)	Industry	459.67	264.75	85.86	1,205.75
	Total	763.34	901.53	395.77	3,084.26
	Less: Finance costs	(265.78)	(280.33)	(197.79)	(994.13)
	Add: Other unallocable income net of unallocable expenses	59.54	72.82	177.48	417.16
	Profit before tax	557.10	694.02	375.46	2,507.29

Note:

The Group is primarily engaged into the business of providing Integrated Electrical & Automation Solution .The main segments of the company are:

Marine : Providing products and services of Navigational Equipments etc in new ship building

Industry : Providing products and services of power distribution and solutions for industries like Data Centre, Industrial and Large buildings.

As per Ind AS 108 - "Operating Segments", operating segments are those components of the business whose operating results are reviewed by the Chief Operating Decision Maker ("CODM") to make decisions for performance assessment and resource allocation. Previously, the Company was disclosing two business segments i.e. Electricals & Electronics and Solar. In the board meeting dated 29 May 2023, board approved change in operating segment reporting between two business segments i.e. Marine and Industry, as segments based on how CODM make decision internally for performance assessment and resource allocation.

Pursuant to approval by Board, the Company has identified its reportable segment as Marine and Industry during the quarter and accordingly previous period / year figures have been regrouped / rearranged among those segments.

The CODM does not review assets and liabilities for each operating segment separately, hence segment disclosure relating to assets and liabilities have not been furnished.

Place: Mumbai

Date: 11 August 2023

For and on behalf of the board of directors
Marine Electricals (India) Limited



Vinay Uchil

Chairman and Executive Director

DIN: 01276871

Marine Electricals (India) Limited

Registered office: B -1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai - 400093, India

Tel.: 91- 22- 40334300, E-mail: info@marineelectricals.com

website: www.marineelectricals.com CIN: L31907MH2007PLC176443

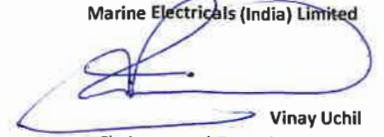
Notes:

- 1 The above unaudited consolidated financial results for the quarter ended 30 June 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 11 August 2023. The statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified report.
- 2 The above unaudited consolidated financial results for the quarter ended 30 June 2023 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the quarter, the Company has made further investment in 12,00,000 equity shares of one of its subsidiary, Eltech Engineers Madras Private Limited ("Eltech"), at face value of Rs 10 each on 01 June 2023. The said investment was approved by the Board of Directors in their meeting held on 13 February 2023. Post this investment, the shareholding of the Company in Eltech has increased from 70.00% to 94.00%.
- 4 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai

Date: 11 August 2023

For and on behalf of the board of directors
Marine Electricals (India) Limited



Vinay Uchil

Chairman and Executive Director

DIN: 01276871