



# 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 : info@marineelectricals.com  
Website : www.marineelectricals.com CIN : L31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)



**Ref: MEIL/SEC/2025-26/22**

**12-08-2025**

**To,**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Sandra (East),

Mumbai - 400 051

Symbol: MARINE

Dear Sir

**Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors at their meeting held today i.e. **Tuesday, 12th August 2025**, have, inter alia, approved the following:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2025, copies of which are enclosed herewith along with copies of Limited Review Reports thereon as Annexure [I]
2. Recommended payment of final dividend of Rs. 0.30 per share (15%) of face value of Rs.2 each for the Financial Year ended 31st March, 2025, subject to the approval of shareholders at the ensuing 18th Annual General Meeting of the company.
3. The company has fixed **Friday 12th September, 2025** as record date for determining the entitlement of members to the final dividend for the financial year ended 31st March 2025
4. Convening of the 18th Annual General Meeting of the company on **Monday, 29th September 2025 at 3.00 P.M.** IST through video conference and/or other audio-visual means.



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5. Approved the incorporation of the Wholly Owned Subsidiary Company, limited by shares, under Section 8 of the Companies Act, 2013, for undertaking Corporate Social Responsibility initiatives.

The Board Meeting commenced at 17:00 p.m. and concluded at 18.40 p.m.

You are requested to take the above information on record.

For **Marine Electricals (India) Limited**

**Deep Shah**

**Company Secretary & Compliance Officer**

ACS: 61488

## **Independent Auditor's Review Report**

To  
**Board of Directors**  
**Marine Electricals (India) Limited**

### **Introduction**

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 2025 ("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 limited review report on the Statement based on our review.

### **Scope of 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.

### **Conclusion**

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.



## Emphasis of Matters

5. As described in Note No. 3 to the Statement, the Company received a final arbitration award on 1 August 2024, directing payment of Rs. 2,134 lakhs plus interest to a sub-contractor. The Company admitted part of the claim at Rs. 85.37 lakhs and paid the admitted amount along with interest of Rs. 55.10 lakhs during quarter ended 30 September 2024. On the balance part of the award, based on the legal advice received from the legal advisors who are of the considered opinion that the Company has a reasonably good prospect of securing a favourable outcome, the Company has subsequently filed application with the Bombay High Court on 24 October 2024 to set aside the arbitration award and the outcome is awaited. Considering the uncertainty and potential outcome, the Company has made a prudent provision of Rs. 216.91 lakhs and Rs. 1,077.51 lakhs during the quarter ended 30 June 2025 and during year ended 31 March 2025 respectively.

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

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm's Registration No: 137904W/W100622



*Ankush*

Ankush Shah

Partner

Membership No: 145370

Place: Mumbai

Date: 12 August 2025

UDIN: 25145370BMNVKT5021



# 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 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from operations	14,707.57	22,498.72	12,521.37	70,058.40
(b)	Other income	498.13	434.12	289.17	1,450.22
	<b>Total income</b>	<b>15,205.70</b>	<b>22,932.84</b>	<b>12,810.54</b>	<b>71,508.62</b>
2	Expenses				
(a)	Cost of materials consumed	11,606.48	16,023.15	9,833.89	51,072.56
(b)	Changes in inventories of finished goods and work in progress	(1,147.29)	1,055.87	(648.95)	1,312.98
(c)	Employee benefits expense	1,171.45	1,184.95	914.02	4,123.71
(d)	Finance costs	269.61	275.53	270.70	1,157.60
(e)	Depreciation and amortization	243.88	330.28	236.50	1,145.56
(f)	Other expenses	1,628.88	2,369.10	1,121.89	7,309.79
	<b>Total expenses</b>	<b>13,773.01</b>	<b>21,238.88</b>	<b>11,728.05</b>	<b>66,122.20</b>
3	<b>Profit before tax (1-2)</b>	<b>1,432.69</b>	<b>1,693.96</b>	<b>1,082.49</b>	<b>5,386.42</b>
4	Tax expense:				
(a)	Current tax	414.20	518.39	278.46	1,697.80
(b)	Adjustment in respect of tax for earlier years	-	0.70	-	(38.49)
(c)	Deferred tax	(70.19)	(107.22)	(22.71)	(375.23)
		<b>344.01</b>	<b>411.87</b>	<b>255.75</b>	<b>1,284.08</b>
5	<b>Profit for the period (3-4)</b>	<b>1,088.68</b>	<b>1,282.09</b>	<b>826.74</b>	<b>4,102.34</b>
6	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss				
	Re-measurement of defined benefit plans	(2.10)	(8.22)	(0.06)	(8.40)
	Income tax relating to items that will not be reclassified to profit or loss	0.53	2.06	0.02	2.11
	<b>Total other comprehensive income (loss), net of tax</b>	<b>(1.57)</b>	<b>(6.16)</b>	<b>(0.04)</b>	<b>(6.29)</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>1,087.11</b>	<b>1,275.93</b>	<b>826.70</b>	<b>4,096.05</b>
8	<b>Paid up equity share capital (face value of Rs. 2 each)</b>	<b>2,758.89</b>	<b>2,758.89</b>	<b>2,653.31</b>	<b>2,758.89</b>
9	<b>Other equity</b>				<b>34,937.52</b>
10	Earnings per equity share (face value of Rs. 2 each)				
	Basic (Rs) - not annualised	0.79	0.93	0.62	3.03
	Diluted (Rs) - not annualised	0.78	0.92	0.62	2.99

Place: Mumbai

Date: 12 August 2025

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



*[Signature]*

Vinay Uchil

Chairman and Executive Director

DIN: 01276871

# Marine Electricals (India) Limited

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## Statement of standalone segment wise revenue and results

(Rs. in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
(a)	Marine	5,892.01	12,377.34	4,760.43	32,954.77
(b)	Industry	8,815.56	10,121.38	7,760.94	37,103.63
	<b>Revenue from operations</b>	<b>14,707.57</b>	<b>22,498.72</b>	<b>12,521.37</b>	<b>70,058.40</b>
<b>2</b>	<b>Segment Results: Profit before tax and interest</b>				
(a)	Marine	426.98	634.32	548.88	2,611.31
(b)	Industry	864.49	899.50	504.26	2,495.02
	<b>Total</b>	<b>1,291.47</b>	<b>1,533.82</b>	<b>1,053.14</b>	<b>5,106.33</b>
	Less: Finance costs	(269.61)	(275.53)	(270.70)	(1,157.60)
	Add: Other unallocable income net of unallocable expenses	410.83	435.67	300.05	1,437.69
	<b>Profit before tax</b>	<b>1,432.69</b>	<b>1,693.96</b>	<b>1,082.49</b>	<b>5,386.42</b>

### 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.

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: 12 August 2025



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

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website: www.marineelectricals.com CIN: L31907MH2007PLC176443

## Notes:

- 1 The above unaudited standalone financial results for the quarter ended 30 June 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 12 August 2025. 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 2025 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 The Company received a final arbitration award on 1 August 2024, directing payment of Rs 2,134 lakhs plus interest to a sub contractor. The Company has admitted part of the claim at Rs 85.37 lakhs and has paid the admitted amount along with interest of Rs 55.10 lakhs during quarter ended 30 September 2024. On the balance part of the award, based on the legal advice received from the legal advisors who are of the considered opinion that the Company has a reasonably good prospect of securing a favourable outcome, the Company has subsequently filed application with the Bombay High Court on 24 October 2024 to set aside the arbitration award and the outcome is awaited. Considering the uncertainty and potential outcome, the Company has made a prudent provision of Rs 216.91 Lakhs and Rs. 1,077.51 lakhs during the quarter ended 30 June 2025 and during year ended 31 March 2025 respectively.
- 4 The Board of Directors at its meeting held on 12 August 2025 has recommended a final dividend of Rs 0.30 per equity share (i.e. 15% of the face value of Rs 2.00 per equity share) for the financial year ended 31 March 2025.
- 5 As approved by the board of directors in their meeting held on 12 February 2025, the Company during the quarter on 12 May 2025 has completed acquisition of additional 10% equity shares of Marks Marine Radio Private Limited ("MMRPL") for a consideration of Rs 50 lakhs thereby increasing its stake from 49.2% to 59.23%. Post this acquisition, MMRPL has become a subsidiary of the Company.
- 6 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai

Date: 12 August 2025



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**

**Introduction**

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") and its associates for the quarter ended 30 June 2025 ("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.

**Scope of 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:

**a. Subsidiaries / Step down subsidiary**

1. Eltech Engineers Madras Private Limited
2. Narhari Engineering Works
3. Evigo Charge Private Limited
4. Xanatech Synergies Private Limited
5. Marks Marine Radio Private Limited (w.e.f. 12 May 2025)
6. MEL Power Systems FZC, United Arab Emirates
7. STI SRL, Italy
8. Xanatos Marine Ltd, Canada

**b. Associate**

Marks Marine Radio Private Limited (upto 11 May 2025)





## Conclusion

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.

## Emphasis of Matter

7. As described in Note No. 3 to the Statement, the Company received a final arbitration award on 1 August 2024, directing payment of Rs. 2,134 lakhs plus interest to a sub-contractor. The Company admitted part of the claim at Rs. 85.37 lakhs and paid the admitted amount along with interest of Rs. 55.10 lakhs during quarter ended 30 September 2024. On the balance part of the award, based on the legal advice received from the legal advisors who are of the considered opinion that the Company has a reasonably good prospect of securing a favourable outcome, the Company has subsequently filed application with the Bombay High Court on 24 October 2024 to set aside the arbitration award and the outcome is awaited. Considering the uncertainty and potential outcome, the Company has made a prudent provision of Rs. 216.91 lakhs and Rs. 1,077.51 lakhs during the quarter ended 30 June 2025 and during year ended 31 March 2025 respectively.
8. As described in Note No. 6 to the Statement, Eltech Engineers Madras Private Limited ("Eltech"), a subsidiary company, have accumulated losses and its net worth has been fully eroded, its current liabilities exceeded its current assets as at 30 June 2025. These conditions indicate the existence of material uncertainty about Eltech's ability to continue as a going concern. However, the standalone financial results and financial statements of Eltech have been prepared on a going concern basis as the Holding Company has committed to provide all financial and other support to enable Eltech to operate as a going concern.

Our conclusion is not modified in respect of the above matters.

## Other Matters

9. The Statement includes the interim financial information of 2 subsidiaries, whose interim financial information reflect total income of Rs. 1,637.05 lakhs, net profit after tax of Rs. 51.99 lakhs and total comprehensive income of Rs. 214.26 lakhs, before giving effect to the consolidated adjustments, for the quarter ended 30 June 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors 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 these subsidiaries are based solely on the review report of the other auditors and the procedures performed by us are as stated above. Our conclusion is not modified in respect of this matter.





10. The Statement includes the interim financial information of 5 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total income of Rs. 107.70 lakhs, net loss after tax of Rs. 28.50 lakhs and total comprehensive loss of Rs. 63.86 lakhs, before giving effect to the consolidated adjustments, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.15 lakhs, before giving effect to the consolidated adjustments, for the period from 01 April 2025 to 11 May 2025, as considered in the Statement, in respect of 1 associate, based on the interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial information 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



*Ankush Shah*

Ankush Shah  
Partner

Membership No: 145370

UDIN: 25145370BMNVKU7477

Place: Mumbai

Date: 12 August 2025

# Marine Electricals (India) Limited

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website: www.marineelectricals.com CIN: L31907MH2007PLC176443

## Statement of unaudited consolidated financial results for the quarter ended 30 June 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from operations	16,697.81	25,074.06	13,845.58	76,709.53
(b)	Other income	518.60	377.89	304.60	1,331.79
	<b>Total income</b>	<b>17,216.41</b>	<b>25,451.95</b>	<b>14,150.18</b>	<b>78,041.32</b>
2	<b>Expenses</b>				
(a)	Cost of materials consumed	12,407.39	17,420.23	10,586.88	54,385.11
(b)	Changes in inventories of finished goods and work in progress	(747.24)	1,102.28	(661.73)	1,368.80
(c)	Employee benefits expense	1,514.35	1,742.73	1,251.13	5,722.99
(d)	Finance costs	315.92	335.35	335.30	1,407.66
(e)	Depreciation and amortization	347.17	436.55	335.70	1,556.58
(f)	Other expenses	1,831.99	2,564.73	1,334.99	8,362.04
	<b>Total expenses</b>	<b>15,669.58</b>	<b>23,601.88</b>	<b>13,182.27</b>	<b>72,803.19</b>
3	<b>Profit before share in profit / (loss) of associates &amp; joint ventures and tax (1-2)</b>	<b>1,546.83</b>	<b>1,850.07</b>	<b>967.91</b>	<b>5,238.13</b>
4	<b>Share in profit / (loss) of associates and joint ventures (net of tax, if any)</b>	<b>0.15</b>	<b>(4.79)</b>	<b>1.79</b>	<b>3.11</b>
5	<b>Profit before tax (3+4)</b>	<b>1,546.98</b>	<b>1,845.28</b>	<b>969.70</b>	<b>5,241.24</b>
6	<b>Tax expense:</b>				
(a)	Current tax	457.63	612.76	288.09	1,857.08
(b)	Adjustment in respect of tax for earlier years	-	0.05	-	(39.14)
(c)	Deferred tax	(70.35)	(118.61)	(23.48)	(387.95)
		<b>387.28</b>	<b>494.20</b>	<b>264.61</b>	<b>1,429.99</b>
7	<b>Profit for the period (5-6)</b>	<b>1,159.70</b>	<b>1,351.08</b>	<b>705.09</b>	<b>3,811.25</b>
8	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Re-measurement of defined benefit plans	(2.10)	(8.22)	(0.06)	(8.40)
	Income tax relating to items that will not be reclassified to profit or loss	0.53	2.06	0.02	2.11
	<b>Items that will be reclassified subsequently to profit or loss</b>				
	Exchange differences on translation of foreign currency operations	117.66	55.61	(14.91)	116.30
	<b>Total other comprehensive income (loss), net of tax</b>	<b>116.09</b>	<b>49.45</b>	<b>(14.95)</b>	<b>110.01</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>1,275.79</b>	<b>1,400.53</b>	<b>690.14</b>	<b>3,921.26</b>
10	<b>Profit attributable to:</b>				
	Owners of the Company	1,161.25	1,338.36	713.03	3,843.22
	Non-controlling interest	(1.55)	12.72	(7.94)	(31.97)
	<b>Profit for the period</b>	<b>1,159.70</b>	<b>1,351.08</b>	<b>705.09</b>	<b>3,811.25</b>
11	<b>Other comprehensive income attributable to:</b>				
	Owners of the Company	79.19	28.50	(12.24)	85.38
	Non-controlling interest	36.90	20.95	(2.71)	24.63
	<b>Other comprehensive income for the period</b>	<b>116.09</b>	<b>49.45</b>	<b>(14.95)</b>	<b>110.01</b>
12	<b>Total comprehensive income attributable to:</b>				
	Owners of the Company	1,240.44	1,366.86	700.79	3,928.60
	Non-controlling interest	35.35	33.67	(10.65)	(7.34)
	<b>Total comprehensive income for the period</b>	<b>1,275.79</b>	<b>1,400.53</b>	<b>690.14</b>	<b>3,921.26</b>
13	<b>Paid up equity share capital (face value of Rs. 2 each)</b>	<b>2,758.89</b>	<b>2,758.89</b>	<b>2,653.31</b>	<b>2,758.89</b>
14	<b>Other equity</b>				<b>37,614.02</b>
15	<b>Earnings per equity share (face value of Rs. 2 each)</b>				
	Basic (Rs) - not annualised	<b>0.84</b>	<b>0.97</b>	<b>0.54</b>	<b>2.83</b>
	Diluted (Rs) - not annualised	<b>0.83</b>	<b>0.96</b>	<b>0.54</b>	<b>2.81</b>

Place: Mumbai  
Date: 12 August 2025

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



Vinay Uchil  
Chairman and Executive Director  
DIN: 01276871



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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
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
(a)	Marine	7,882.25	14,952.69	6,084.64	39,605.90
(b)	Industry	8,815.56	10,121.37	7,760.94	37,103.63
	<b>Revenue from operations</b>	<b>16,697.81</b>	<b>25,074.06</b>	<b>13,845.58</b>	<b>76,709.53</b>
<b>2</b>	<b>Segment Results: Profit before tax and interest</b>				
(a)	Marine	560.89	934.57	505.21	2,831.49
(b)	Industry	864.49	899.50	504.26	2,495.02
	<b>Total</b>	<b>1,425.38</b>	<b>1,834.07</b>	<b>1,009.47</b>	<b>5,326.51</b>
	Less: Finance costs	(315.92)	(335.35)	(335.30)	(1,407.66)
	Add: Other unallocable income net of unallocable expenses	437.52	346.56	295.53	1,322.39
	<b>Profit before tax</b>	<b>1,546.98</b>	<b>1,845.28</b>	<b>969.70</b>	<b>5,241.24</b>

### Note:

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

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: 12 August 2025



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

*[Signature]*

**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 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 12 August 2025. 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 2025 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 The Company received a final arbitration award on 1 August 2024, directing payment of Rs 2,134 lakhs plus interest to a sub contractor. The Company has admitted part of the claim at Rs 85.37 lakhs and has paid the admitted amount along with interest of Rs 55.10 lakhs during quarter ended 30 September 2024. On the balance part of the award, based on the legal advice received from the legal advisors who are of the considered opinion that the Company has a reasonably good prospect of securing a favourable outcome, the Company has subsequently filed application with the Bombay High Court on 24 October 2024 to set aside the arbitration award and the outcome is awaited. Considering the uncertainty and potential outcome, the Company has made a prudent provision of Rs 216.91 Lakhs and Rs. 1,077.51 lakhs during the quarter ended 30 June 2025 and during year ended 31 March 2025 respectively.
- 4 The Board of Directors at its meeting held on 12 August 2025 has recommended a final dividend of Rs 0.30 per equity share (i.e. 15% of the face value of Rs 2.00 per equity share) for the financial year ended 31 March 2025.
- 5 As approved by the board of directors in their meeting held on 12 February 2025, the Company during the quarter on 12 May 2025 has completed acquisition of additional 10% equity shares of Marks Marine Radio Private Limited ("MMRPL") for a consideration of Rs 50 lakhs thereby increasing its stake from 49.2% to 59.23%. Post this acquisition, MMRPL has become a subsidiary of the Company.
- 6 Eltech Engineers Madras Private Limited ("Eltech"), a subsidiary company, have accumulated losses and its net worth has been fully eroded, its current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of material uncertainty about Eltech's ability to continue as a going concern. However, the standalone financial results and financials statements of Eltech have been prepared on a going concern basis as the Company has committed to provide all financial and other support to enable Eltech to operate as a going concern. The financial results and financial statements of Eltech are not material to the Group.
- 7 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai  
Date: 12 August 2025



For and on behalf of the board of directors  
Marine Electricals (India) Limited  
  
Vinay Uchil  
Chairman and Executive Director  
DIN: 01276871