



# Marine Electricals (India) Limited



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

Ref: MEIL/SEC/2021-22/17

Date: 8<sup>th</sup> June, 2021

**The Manager**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex,  
Bandra (East) Mumbai-400 051.  
Fax No. 26598235/8237/8347.  
**Symbol: MARINE**

Dear Sirs/Madam

**Sub: Press Release**


Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the press release dated 8<sup>th</sup> June, 2021 on "Financial Result for FY 21".

We request you to take the above information on your record.

Thanking You.

Yours faithfully,

**For Marine Electricals (India) Limited**

  
**Ms. Mitali Ambre**  
**Company Secretary and Compliance officer**  
**ACS: 60296**





# Marine Electricals (I) Limited

Press Release

## Financial Result for FY 21 Total Comprehensive Income Grows 383% Recommend Dividend

**Mumbai, Maharashtra, June 08, 2021:** Marine Electricals (I) Limited (NSE: MARINE), an integrated technical solution provider in the field of electrical automation, announced result for the Quarter & Year ended March, 2021. The key highlights of the result is as under:

### CONSOLIDATED FINANCIAL PERFORMANCE

(Rs Crores)	Q4 FY21	Q4FY20	% Change	FY21	FY20	% Change
<b>Total Income</b>	91.0	67.2	<b>35%</b>	259.0	269.0	<b>-4%</b>
<b>EBIDTA</b>	14.4	13.0	<b>11%</b>	35.0	28.4	<b>23%</b>
<b>PAT</b>	7.0	5.8	<b>20%</b>	13.5	5.9	<b>130%</b>
<b>Total Comp. Income</b>	7.7	3.8	<b>101%</b>	14.0	2.9	<b>383%</b>
<b>Current Order Backlog</b>	<b>Rs. 441 Crs</b>					

### YEARLY FINANCIAL PERFORMANCE HIGHLIGHTS:

- **Consolidated Income** of Rs. 259 crores in FY21; EBITDA of Rs. 35 crores with an EBITDA margin of 13.5% in FY21. PAT stands at Rs. 13.5 crores in FY21, Y-o-Y growth of 130%.
- Consolidated Revenue from Electrical Segment is Rs. 233 Crores and EBIT of Rs. 23.6 Crs, YoY growth of 10% while Revenue from Solar Segment is Rs. 17.9 Crs and EBIT loss of Rs. 4.9 Crs.
- Board has recommended **maiden dividend of 10%** of Face Value (Rs. 0.20 per equity share) for the FY 2021.

### ORDER BOOK:

- Total order book of the Company as on 31<sup>st</sup> March 2020 stands at **Rs. 441 crores**. Total Orderbook includes orders of Rs. 288.6 Crs. from Marine Segment and Rs. 152.7 Crs from Industrial segments. Some of the key orders received during the year are as follows:

- Received an order for supply of Integrated Bridge Systems with all Sub-Systems (IBS) for 7 in nos. **P17A Nilgiri-class Stealth Frigates** for Indian Navy from Mazagon Dock Shipbuilders Limited and Garden Reach Shipbuilders & Engineers Ltd, amounting to **Rs. 137.55 crore**
- Received an order of **Rs. 81.18 Crore** from Garden Reach Shipbuilders & Engineers (GRSE) for the supply & service of Integrated Bridge System (IBS) for **Anti-submarine Warfare Shallow Water Craft (ASW SWC) Project**
- Received an order of **Rs. 20 crore** for Design & Supply of Power Distribution Busducts for **Tata Projects Limited** and Design and supply of Power Distribution Panels
- Received an order from **Bridge Datacentres** (Mumbai) LLP for supply of LV & MV Switchboards package for Project Byte, amounting to **Rs. 25.5 crore**

Commenting on financial performance, **Mr. Vinay Uchil, Chairman & Executive Director** commented, *"We are very delighted to announce our **maiden Dividend** in unprecedented challenging year. Our financial performance reflects improvement in operating margin in electrical business.*

*Despite all challenges we faced in last year, we are happy that we have completed the NLC Solar Project and commissioned the same. We have taken strategic decision to focus on our Electrical business which is providing significant opportunity in Marine as well as Industrial Segment.*

*The Indian shipyards have seen strong traction in last few years in terms of order intake and with the renewed thrust of the Government, order inflows for shipyards expected to be quite strong for construction of new vessels in next few years. As an approved vendor and Tier-I supplier with in the Marine electrical ecosystem, this augurs well for MEL as it provides strong visibility of orders with progress of ship constructions at shipyards. With current orderbook and robust outlook for potential orders, MEL is well placed to drive strong Revenue and profitability growth on the back of the Marine segment.*

*We are witnessing increasing momentum in inquiries post the Government push for 'Make in India' program. We believe this momentum will further pick up with large corporates and MNCs commence putting up their facilities in India. We are quite excited about Industrial Business Segment and we are ready to capture the increasing demand going forward."*

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### **About Marine Electricals (I) Limited:**

Marine Electricals is one of the leading players **offering comprehensive electrical solutions** to Marine Segment as well as other Industries. With more than 40 years of experience, Marine has shown strong capabilities to move up the value chain from being a mere product supplier to a complete solution provider.

MARINE has achieved feet of **approved vendor** with all major ship builders in India as well as Middle East and competes as **among top 3 suppliers** for most of Low Voltage Product or Solution to Shipyards. MARINE offers **Integrated Electrical solutions for various systems of Ships** like Navigation Systems, Integrated Bridge Control Systems, Dynamic Positioning System, Shock graded motors, Valve control systems, Fire & Flood direction system, Internal Communication System, Shock Graded Light Fittings etc. MARINE has developed **strong references of work done** on all king of ships like Submarine, Aircraft Carriers, Frigates, Corvettes, Survey Vessels, Commercial Vessels, Inland Vessels.

MARINE is **exclusive partner of Schneider Electric** for manufacturing of it's 'Blockset' Panels for supply in western India. It has strong presence in emerging segments with high electrical need like Solar power, Railways, Metro Railways, Electrical Vehicles charging, Large Residential and Commercial Buildings etc. MARINE is **amongst the leader in supply of LV solutions to Data Centers** in India.

### **For further information, please contact:**

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**Ms. Mitali Ambre** – Company Secretary & Compliance Officer

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