



# Marine Electricals (India) Limited

Press Release

## Receipt of new order of Rs. 81.18 Crore from GRSE Total Order Book stands at Rs. 426.87 Crore

**Mumbai, Maharashtra, March 08, 2021:** Marine Electricals (India) Limited (NSE: MARINE), an integrated technical solution provider in the field of electrical automation, announced the receipt of letter of acceptance aggregating to **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.

The overall Order Book for the Company stands at **Rs. 426.87 Crore**, which forms ~ 1.5 times FY20 marine revenue. Total Order book includes orders of Rs. 290.28 Crs. from Marine Segment and Rs. 136.59 Crs from Industrial segments.

Commenting on recent Order Intake, Mr. Vinay Uchil, Chairman has commented, "*With yet another order from GRSE, we are happy see the significant uptick in the order inflows underscoring strong tailwinds for the sector.*"

*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 with in the Marine electrical & electronics 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.*

*With our order book at Rs. 426.87 Crore as on date and a strong execution run-rate that we are seeing over the past few months, we are excited about entering the new financial year on a very solid base to bounce back from the pandemic related disruptions to our growth story."*

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### **About Marine Electricals (India) 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 is a **approved vendor** with all major ship builders in India as well as Middle East and competes as **among top 2/3 suppliers** for most of Low Voltage Product or Solution to Shipyards. MARINE offers **Integrated Electrical solutions for various systems of Ships** like Power electrical Systems, Integrated Bridge Control Systems, Dynamic Positioning System, Shock graded motors, Fire & Flood direction system, Internal Communication System, Shock Graded Light Fittings etc. MARINE has developed **strong references of work done** on all kind of ships like Submarine, Aircraft Carriers, Frigates, Corvettes, Survey Vessels, Commercial Vessels, Inland Vessels.

MARINE is **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, 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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