



# 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/2020-21/48

15<sup>th</sup> July, 2020

**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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID-19 pandemic on the Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, an update relating to the impact of the CoVID-19 pandemic and the resultant lockdown, on the operations of the Company and the current status is enclosed.

You are requested to take the same on record & oblige.

Thanking You.

Yours faithfully,

**For Marine Electricals (India) Limited**

*Reesha*

**Reesha Ratanpal**  
**Company Secretary and Compliance officer**  
**ACS: 58695**



**Encl: As above**



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## IMPACT DUE TO COVID - 19 PANDEMIC ON THE BUSINESS OF THE COMPANY

Sr. No	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business	The manufacturing operations were affected from 22 <sup>nd</sup> March, 2020 and shutdown from 25 <sup>th</sup> March to 16 <sup>th</sup> April 2020. Our Mumbai plant swung into action, despite challenges of the eco-system. Meanwhile, our three factories at Goa have been operating since the state of Goa was COVID free. All our service centers in India and Abroad were also operational in various degree of effectiveness as per local COVID impacts. Soon unlock regime was announced by Government of Maharashtra on 31 <sup>st</sup> May, 2020 based on which normal operation was resumed at Mumbai from 08 <sup>th</sup> June, 2020 and steps were taken to restart the manufacturing facility in a phased and synchronized manner keeping in view the restrictions imposed by the Government, availability of resources, logistics and demand for end products. The plants have not reached to near normal capacity still. Order book position of electrical panel is better as compared to the previous year. The pandemic may affect adversely on supply of raw material and logistics, which may have a bearing on pricing. Passing on the price will depend on market condition. Demand will depend mainly on government infrastructure projects and other stimulus provided by the Government.
2.	Ability to maintain operations including the factories / units / office spaces Functioning	Barring unforeseen circumstances, the Company expects to maintain operations at normal level for rest of the year. The company expects to achieve / cross previous year's production.
3.	Schedule, if any, for restarting the Operations	Same as mentioned at point 1.





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4.	Steps taken to ensure smooth functioning of operations	Before restarting the operations, the Company has followed all the directives that have been issued by the Central Government, the State Government and the local administration. It is also in compliance with all the medical, health, safety and social distancing guidelines for the safety of all the employees and other stakeholders of the Company. At all the locations necessary arrangements of sanitization, screening, etc., have been made and are continuing. The company also promoted work from home to have reduced manpower in offices, wherever practicable.
4.	Estimation of the future impact of COVID-19 on its operations	The Company does not foresee much impact on its operations. Pricing will depend on demand. So far prices of most of the products have remained better than the levels prior to the shutdown.
5.	Details of impact of CoVID-19 on listed entity's:	
5.1	Capital and financial resources	The Company has adequate financial resources to ensure smooth operations
5.2	Profitability	The profitability of Q4FY20 was affected on account of fall in production, Sales. Profitability of Q1FY21 will also be affected on account of lower production and sales due to lockdown. The Company expects to achieve normal operations/ profitability from next quarter without much impact of Covid-19. However, other market factors may impact the profitability.
5.3	Liquidity position	The Company has sufficient liquidity to meet its obligations and for smooth operations. The Company has opted for moratorium on its debt service obligation.
5.4	Ability to service debt and other financing arrangements	The Company and its subsidiaries do not foresee any problem in meeting their debt obligations on time. Full financing arrangement is in place for ongoing projects.
5.5	Assets	Company has taken suitable insurance covers and has secured it all the assets. The Assets are in working condition.
5.6	Internal financial reporting and	The Company is focusing on establishing





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	control	internal financial control system and robust regular internal audit system. There is also a system of continues review of policies and procedures to make them more effective according to the time and circumstances
5.7	Supply chain	There is material disruption to the supply chain affecting its operations
5.8	Demand for its products / services	The Company has sufficient demand for the products Manufactured by it and expects the same to continue.
6	Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entities business	The Company does not have any material existing contracts where non-fulfillment of the obligations by any party will have significant impact on its business.
7	Other relevant material updates about the business	No other material information. The Company shall keep updated in case of any material development.

