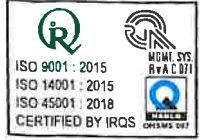




Marine Electricals (India) Limited

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/2021-22/36

Date: 16th August, 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,

Subject: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Investor Presentation.

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

For Marine Electricals (India) Limited

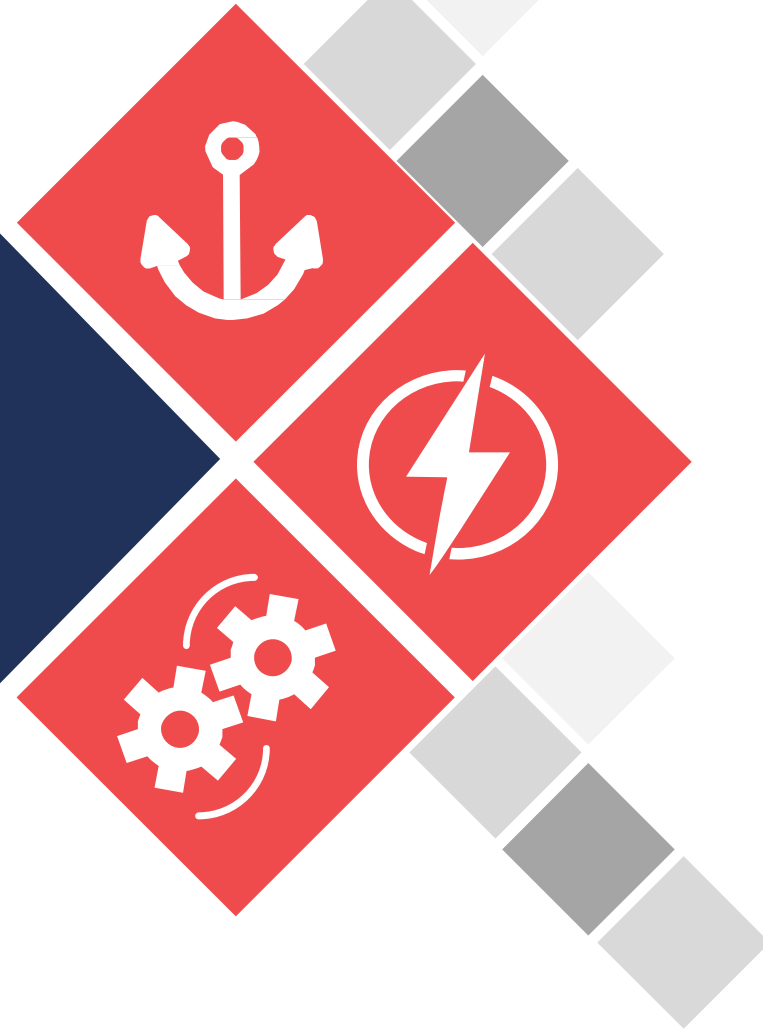
Ms. Mitali Ambre
Company Secretary and Compliance officer
ACS: 60296



Encl: As above

INVESTOR PRESENTATION

Q1 FY22





Agenda



Overview : An Integrated Electrical Solution Provider



Marine : One of the Leader in providing electrical solutions



Industrial : Largest partner of Schneider in India



Strong Fundamentals & focused Growth Strategies

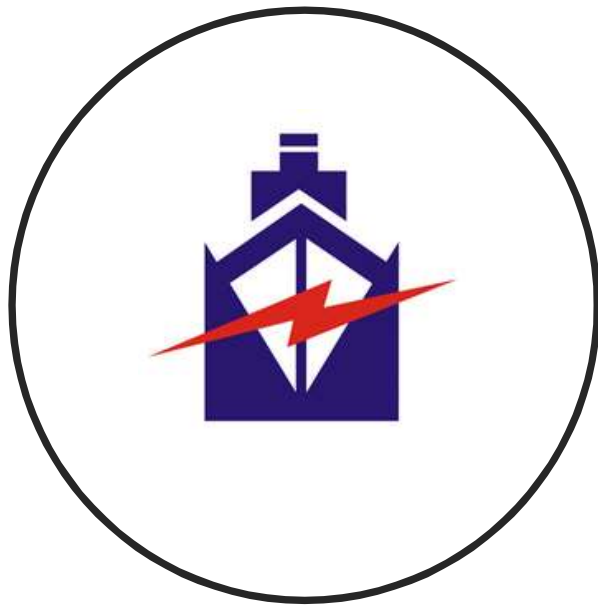


Financial Highlights





Marine Electricals...



Integrated Electrical & Automation Solution Provider

Offers entire range of Electrical Engineering Solutions of every size such as, Low & Medium Voltage, Energy Distribution, Industrial Automation, Building Management, Integrated Security, Electrical Propulsion etc.

Delivers Sophisticated Tailor made Solution

In-house Product designs, Manufacturing, Installation & Commissioning and After Sales Services

Significant Presence in Marine and Buildings & Industrials Segment

Marine : Naval vessels, Offshore Platforms, Cargo Vessels, Passenger Liners, Submarine
Buildings : All kind of Buildings including Data Centres, Airports, High rise buildings
Industries : Focuses on Power Plant, Automotive Industry, Pharmaceuticals, Oil & Gas, Chemicals

Largest partner of Schneider in India

Partnerships / Tie-up with other Global Electrical Players like Siemens, Orolia, Sperry Marine etc.

High Quality of Products & Solutions enable to Serve Marquee Clientele

Indian Navy, Shipyards, Deutsche Bank Data Centre, MRF, Tata Communications etc.

Strong support for clients across segments

Marine Segment



Naval Ship

Important role in achieving 'Make in India' for Navy

Supplying highly Reliable and critical products

Cargo Vessels

Working with Shipyards on electrical packages for Naval & Commercial Vessels

Expanding Scope to increase per ship share



Inland Vessel

Working with shipyards for large as well as inland vessels

To play role in upcoming electrical propulsion/ battery operated vessels



Industrial Segment



Data Centre

Supplier for the largest Data Centre in India

Helped in achieving Higher uptime and Safer operations

Industrial

Supplier for the USFDA Approved pharmaceutical units in India

Helped in achieving higher safety & lower operating cost



Large Building

Worked for marquee projects in Mumbai

Helped in Achieving easy modification and safety





Servicing with skilled team & wide geographical reach

+1,000



Manpower

Including 250+ Engineers and specialised team with Marine exp.

&

60+ Shared Services & Back-office Staff

6



Manufacturing Plants

Across Goa, Mumbai, Chennai and UAE & Italy

14



Service Centers

across Coastal locations in India ensures shorter Service Time for Clients

&

18 Sales & Rep Office across India and Middle East

Promoters with sound technical background



Vinay Uchil

Chairman and Executive Director

- Joined in the year 1995
- Actively look after **business development of Marine segment**, maintain business relations with Defence and **Finance function**
- Under his leadership, the Company has strengthen it's position by developing various capabilities and became Solution Provider
- Successfully led the Company to new heights with acquisitions and by expanding business into Industrial segment
- B.E. in Instrumentation & an PGDBA (Finance) from Narsee Monjee



Venkatesh Uchil

Managing Director

- Joined the firm in the year 2002
- Actively involved in **Procurement, Production & Technical areas**
- Played leading role in development **Building & Industries** segment
- Successfully achieved registration with **Nagpur Metro** for electrical and automation installation and now focusing on Mumbai Metro
- B.E. in Electronics & Telecommunications and PGDFBM from S.P. Jain

experienced & reputed board members

Madan Pendse

Independent Director

- Having vast Finance & Accounting experience of 35 years, Mr Pendse was associated with **Mazagon Dock** for 28 years

Shailendra Shukla

Non-executive Director

- Track record of handling commercial, operational and administrative roles at many global MNCs

Archana Rajagopalan

Independent Director

- Chartered Accountant and Certified Information Systems Auditor (from ISACA, U.S.A)

Tanuja Pudhierkar

Non-executive Director

- She is a qualified M.D. in Obstetrics & Gynecology – 2002

Nikunj Mishra

Independent Director

- **Rear Admiral**, is B. Sc from JNU, B Tech - Naval College of Engg., PGDBM from IGNOU & M Tech - IIT Bombay

Vikas Jaywant

Independent Director

- (B.E. Electricals) and his Masters in Marketing Management (MMM) from Jamlalal Bajaj Institute Of Management Studies.

Mohan Rao

Independent Director

- B.Sc he has done his Masters in Science (MSC) (Physics) from Mumbai University

Supported by well experienced management team



Rajiv Malhotra, COO

- Joined MEL in year 2006 as GM, Marine unit before that Served **the Indian Navy** for ~22 years
- Steered the Operational aspect of Marine business
- Created new partnerships with leading OEMs to provide Turnkey Solutions to Marine projects



Kamal Yadav, Global Sales

- Joined MEL in year 2018 to grow Commercial Marine business globally
- Sailed as the Captain for many shipping companies
- Track record of Business Development region-wise



Suresh Nair, Globus Solutions

- Joined MEL group in 2016 as CEO of UAE business
- 25+ yrs of experience in design and product development for Electrical Automation & Controls
- Worked with Shipping Companies across the globe



Shami Pujji, R&D

- Joined MEL as the Head of R&D in the year 2014
- Management graduate and B.E. having 40+ yrs of experience in Navy, Marine & Telecom
- Has been instrumental in developing a host of software solutions for the Indian Navy who commended for his out-of-box innovations



Milind Dalvi, CTO (Chief Technology Officer)

- 30+ years of experience into Medium Voltage and Low Voltage Switchgear Design, Instrumental in R&D, testing of equipment with certifying laboratories like ASTA, KEMA, ASEFA and CPRI.
- Previously worked with companies like Schneider Electric & Crompton Greaves



Deepak Vaidya, VP Marketing

- Highly focused and analytical, go getter Sales & Marketing professional.
- Always on look out for new avenues, Strategies, methods and business models for enhancing business

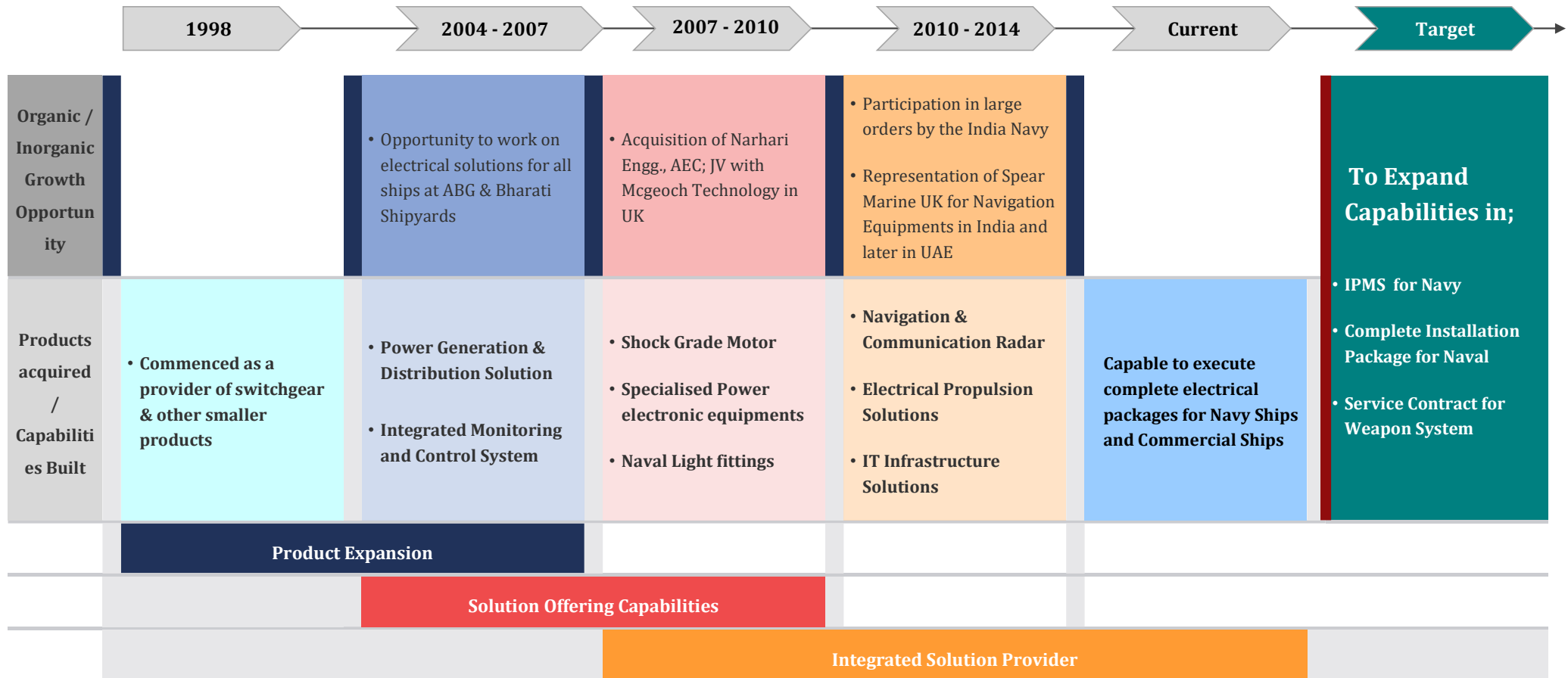


State Of The Art Manufacturing Units

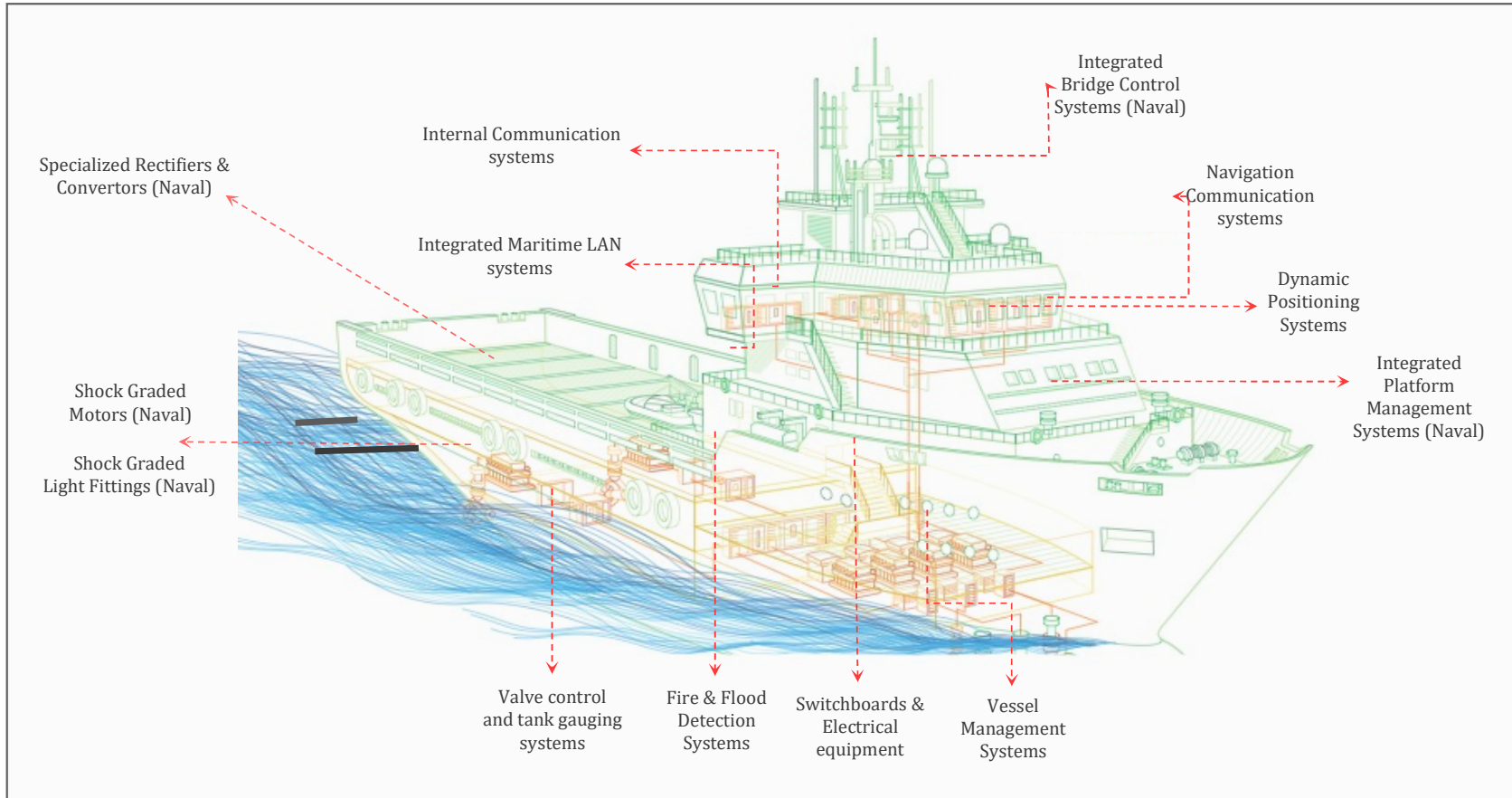




Engineering Capabilities in Marine built over years...



Offers Integrated Electrical Solution for all kind of ships



Global Partners / Tie-ups for specific systems / packages

Sperry Marine

Commercial and Naval Integrated Navigation systems

danelec
MARINE

Electronic chart display & Info. system

orolia

Resilient Positioning, Navigation and Timing solutions

navico

Recreational and commercial navigation & marine instruments

SAM Electronics
an i communications company

Dynamic Positioning Systems

Strong Track-record of Naval & Commercial Vessels

Naval



Submarine

- Involved in supply to Scorpène-class vessels for India (Project 75) and indigenous Nuclear Submarine

Frigates

- Working on supply orders for INS Talwar, Tabar, Brahmaputra, Betwa and Beas
- Supplying equipment to Project 17A class ship (under-construction)

ASW Corvettes

- Working for orders from INS Kukri, Kuthar, Kora and Kirch
- To participate in recent orders to CSL and GRSE for 16 anti-submarine Corvettes



Aircraft Carrier

- Retrofitting electrical equipment onboard for INS Viraat
- Supplying equipment for INS Vikrant (under construction)

Indian Coast Guard

- Working on repair work for ICGS Samar, Sankalp and Vishwast class of ships
- Supplying to under construction vessels in GSL, GRSE

Survey Vessels

- Working on INS Jamuna, Darshak and Sarveshak
- To participate in recent orders to GRSE for 4 Survey Vessels

Commercial



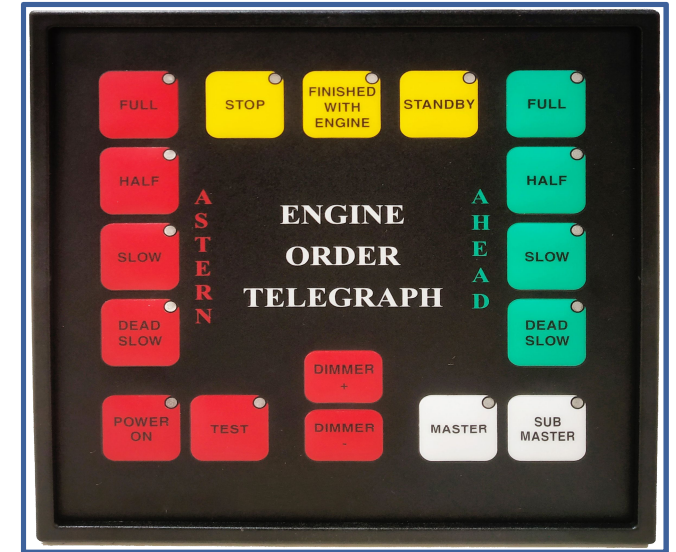
Commercial Vessels

- Worked on various ships delivered by ABG, BSL, CSL shipyards and many other shipyards worldwide

Inland Vessels

- Worked on various orders in the past with prior experience in Electrical Propulsion Vessels

Marine Segment Product Portfolio

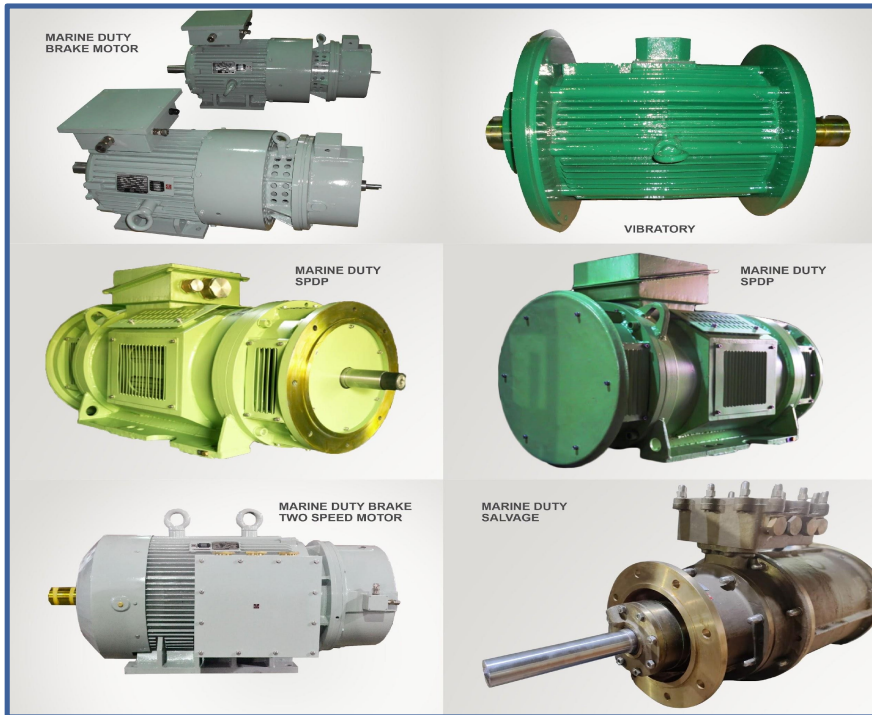


Integrated Platform Management System

Main switchboards

Engine Order & Propeller Order Telegraphs

Marine Segment Product Portfolio



Marine Motors



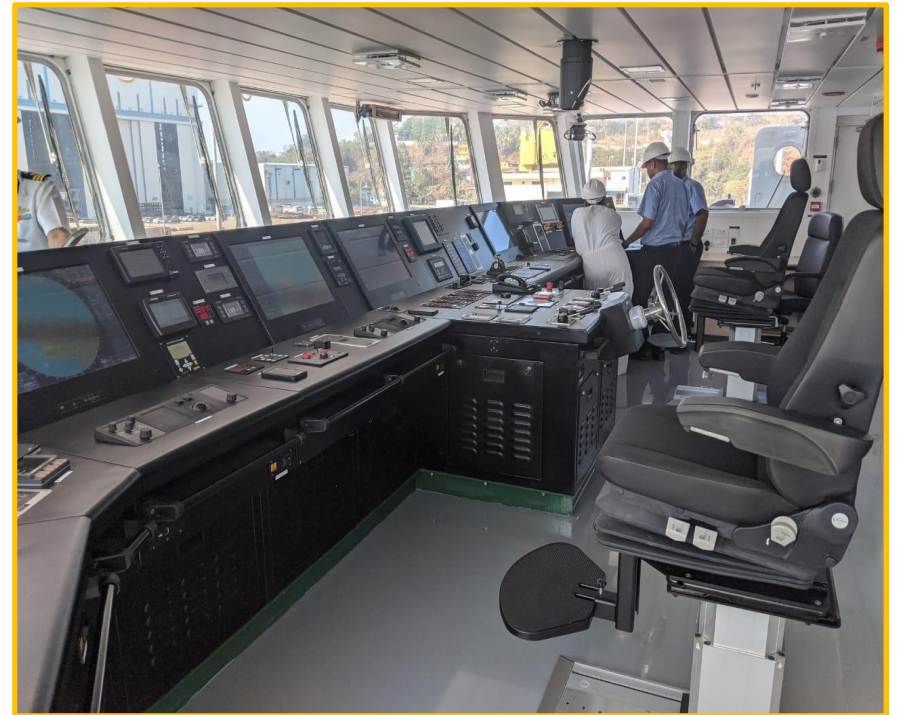
Marine Lights



Few Installations At Client Site



L&T Coast Guard OPV Project, Chennai



Indian Navy, GSL Project, Goa

Key Customers Marine Segment



Colombo Dockyard PLC



L & T Shipbuilding



الشركة العربية لبناء وإصلاح السفين
ARAB SHIPBUILDING & REPAIR YARD COMPANY



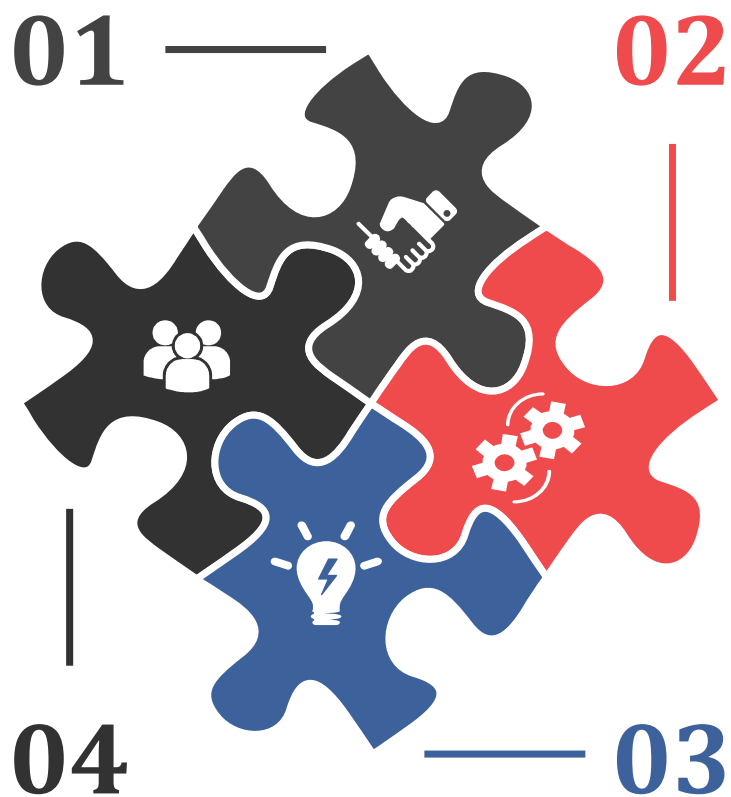
أبوظبي لبناء السفين

ABU DHABI SHIP BUILDING

ش.م.ع. PJSC



Competitive Advantage



A reliable and competent partner operating as a full service provider

A system integrator of tailor made and innovative technology solutions

A complete electric solution provider takes care of everything that is needed for smooth sailing and functioning of ship

Over 4 decades of experience of marine electrical solutions and services, approved vendor registration and qualified team of engineers



Marine - Well placed to capture opportunities

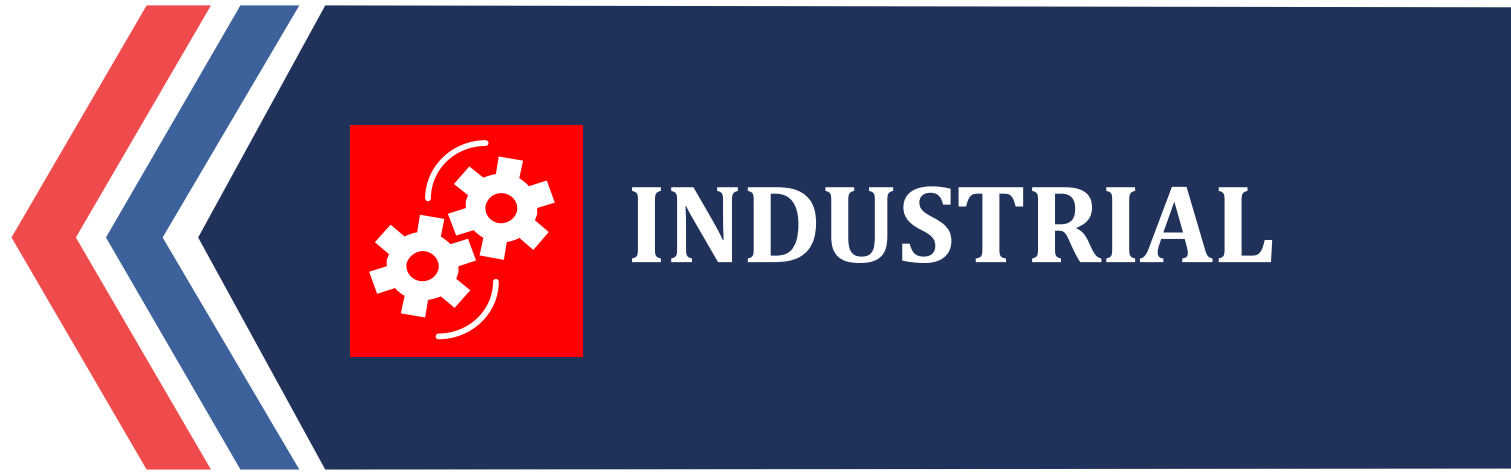
Defence Spending : On the cusp of Revival

- Increasing Government Focus and Initiatives to Transform India from **'Buyer's Navy' to 'Builder's Navy'**
- Indian Navy Indigenization Plan (INIP) to induct **128+ ships** in 10 years from existing fleet of 138 ships
- Already Placed an Order of **+34 vessels** in last 4 years with Shipyards; >>> translate in to **addressable market of ~ ₹ 800 Crs.** for Marine Electric
 - # **6 Submarine** : Project 75I to acquire 6 new submarines
 - # **16 ASW Corvette** order to CSL and GRSE
 - # **7 Frigates of 17A-class** to MDSL and GRSE till 2022
 - # **1 Destroyers 15 B** - ongoing to continue till 2024
 - # **4 Survey Vessels** order place to GRSE
- Strong Pipeline of New Ship Build – Ordering activity likely to continue

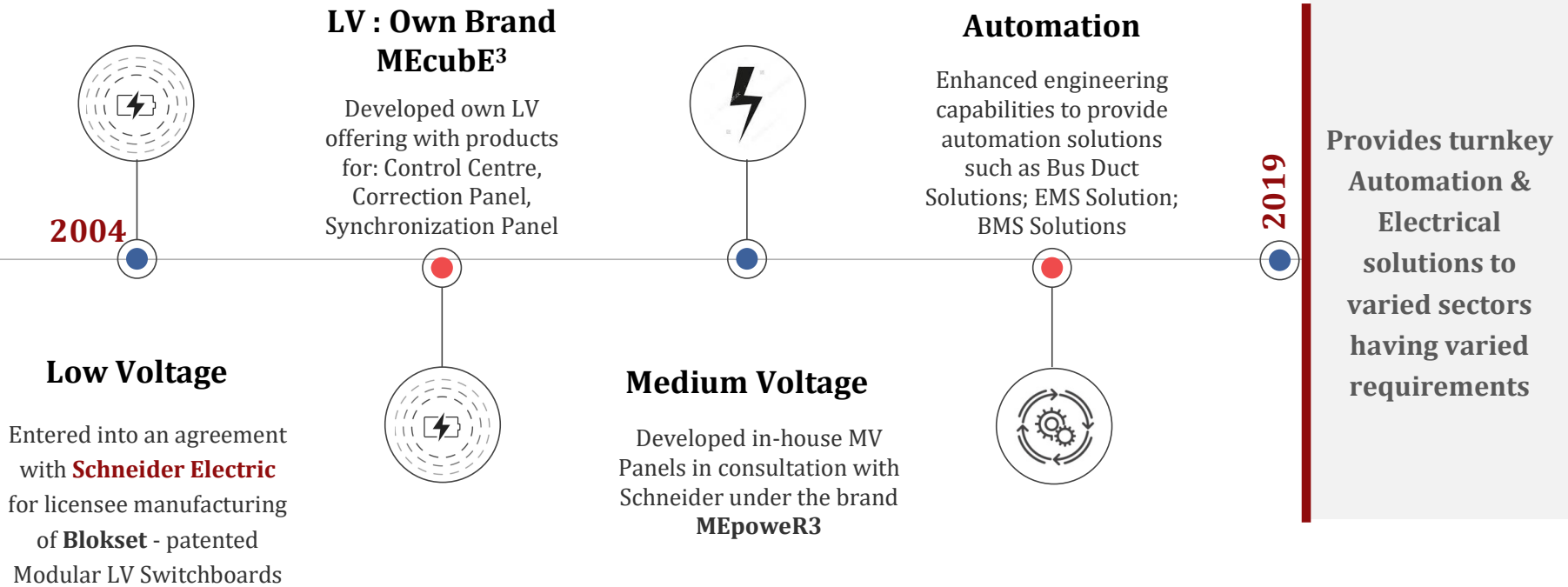
Improve shipping ecosystem infrastructure

- Government focus to improve shipping ecosystem to make transport by water more effective and efficient
- Multiple Programs launched with an objective to build / improve infrastructure required for the water transport
 - **Sagarmala** : Infrastructure development Includes construction of new ports, Port modernization coastal employment zone
 - **Inland Waterways** : Jal Marg Vikas Project creating National Waterways (NW); 8 NW taken up in FY18, another 30+ identified
 - **Island Shipping Infra** : More infrastructure development for Andaman & Nicobar and Lakshadweep islands
- Development of Infrastructure will give boost to **Commercial Ship Building** in India
- Indian Shipyards (Private and Public) expanding and increasing capacities with growing Order-book

Increasing Order-book of Clients (Shipyards) : Strong Growth Visibility of Marine Segment



Industrial : Journey to Turnkey Solution Provider



Largest Partner of Schneider Electric in India

Strengthening it's position across verticals...

Datacentres



- Achieved **leadership position** in Data Centres
- **Repeat orders** from marquee clients like Netmagic, Deutsche Bank, STT and other global companies entering India
- Indian Data Centre Market witnessing strong growth - expected to grow from US\$ 2.2 bn to US\$ 7 bn by 2020
- Strategy to strengthen position by adding capabilities & emerge as an Integrated Solution Provider with quality performance

Industrial



- Traditionally strong in **Pharma (USFDA requirement), Automobile**; although not sector dependent
- Seeing growth in Steel, Cement and Chemical both in green-field and brown-field expansion
- **Clients with Repeat business** : Cipla, MRF, Huntsman & others

High rise Buildings



- Currently involved in the electrical works related to LV& MV panels and Automation system
- Shift from conventional cables to Busbars as it offers higher safety and lower life cycle cost especially for large complexes
- MEL's reference list: **Lodha World One, Lodha World Crest, Omkar Alta Monte**
- Looking to expand into high potential **Building Management Systems (BMS)**



Industrial Segment Product Portfolio



MEcubE+[™]

MEpowerR+[™]

BlokSeT

BUSDUCT

Few Installations At Client Site



Asian Paints, Mysore



Colgate, Sanand plant



Netmagic Data Centre,
Chandivali, Mumbai



Key Customers Industrial Segment

TATA
COMMUNICATIONS

IBM

LODHA
BUILDING A BETTER LIFE

BOEING



Cipla

CtrlSTM



asianpaints

LUPIN

STU



GINGER



Fortis





... & exploring emerging opportunities

Metro Rails

Already bagged order from **Nagpur Metro Project** worth Rs 6 crs;
Bidding for more cities like Mumbai metro.



Ports

Vehicle traffic management system
Port management systems



Indian Railways

Electrical equipment and lights for RCF and Railway infrastructure



Electric Vehicles

Charging Stations for Fast Charging

Foray into Electric Charging Solutions...

Through EVIGO



75% owned by Marine Electricals;
balance by management team



EVIGO to provide **360°** EV charging solutions



Marine Electricals to **Manufacture & Supply Electric Chargers**

...developed Electrical Chargers across range

22kW AC Wallbox



15kW - 30 kW DC Mobile



43kW AC Wallbox



D3 AC & DC fast charger



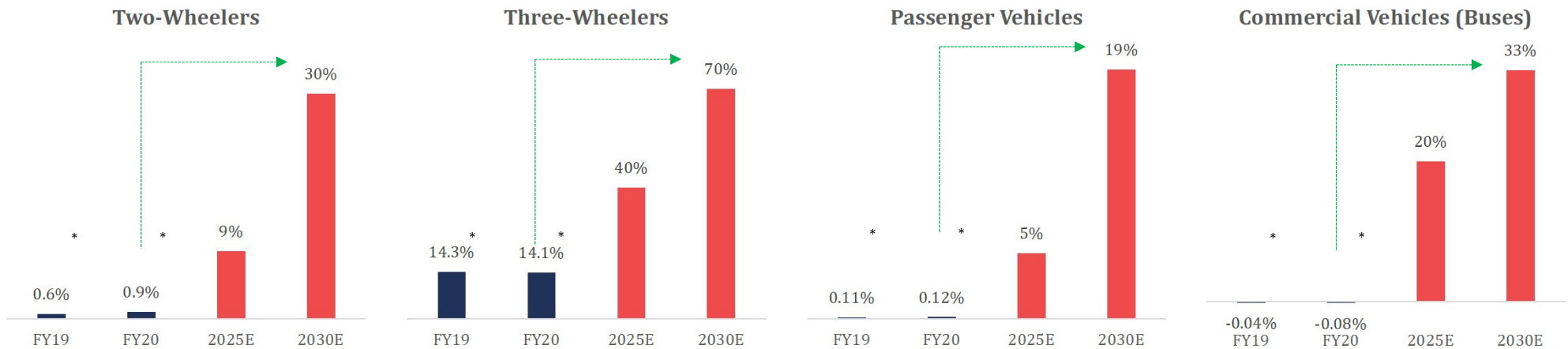
EVIGO An Integrated EV Charging Solution App



EV Infrastructure : Huge opportunity unfolding ahead...

Significant growth expected in Electrical Vehicle penetration across category in coming years

- Rapidly developing technology in Battery
- Increasing environment awareness
- Government focus and push on Electrical Vehicles through various incentives
- Shifting of large players in Electrical Vehicles drives growth in EV penetration



Increasing adaptability of Electric Vehicle leads to high demand for Electric Charging Solution

* % of Internal Combustion Engine (ICE) sales

...Evigo - placed well to capture opportunity

Charging Solution for all users ...



Charging station for Taxi

Residential Charging station



Charging station for Commercial Centre

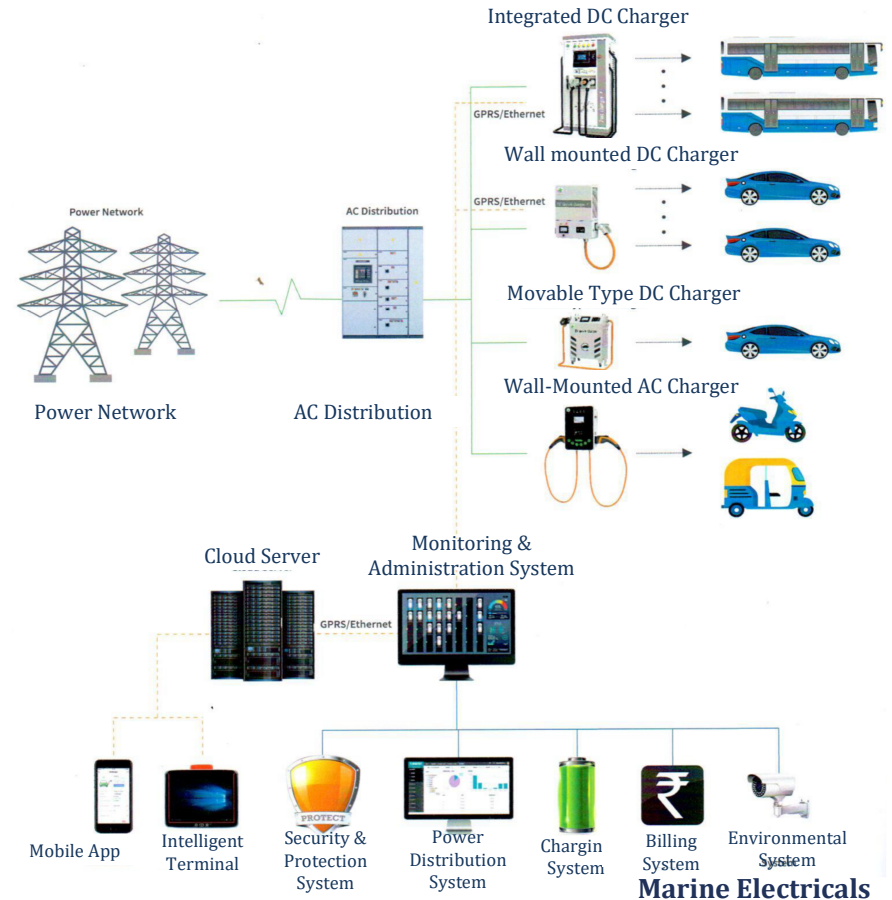


Charging station for Big Infrastructures



... also, offering Commercial Charging Software Solution

- EVIGO offers feature-rich EV charging software solution
- Manage EV charging network via OCPP, handle management of charging station, partnership relations, tariffs, billing & payments, CRM & Statistics
- Provide convenient way to access charging stations through a mobile app



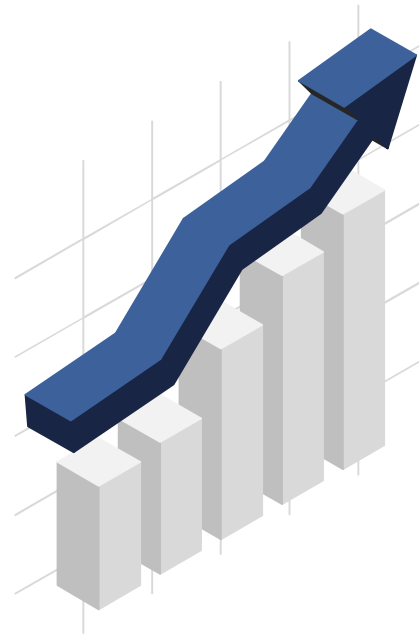


Growth Drivers For EV Market

Increasing environment awareness



Rapidly developing technology in battery



Government's thrust on EVs through various incentives



Shifting of large players in EVs drives growth in EV penetration



STRENGTHS & GROWTH AREAS

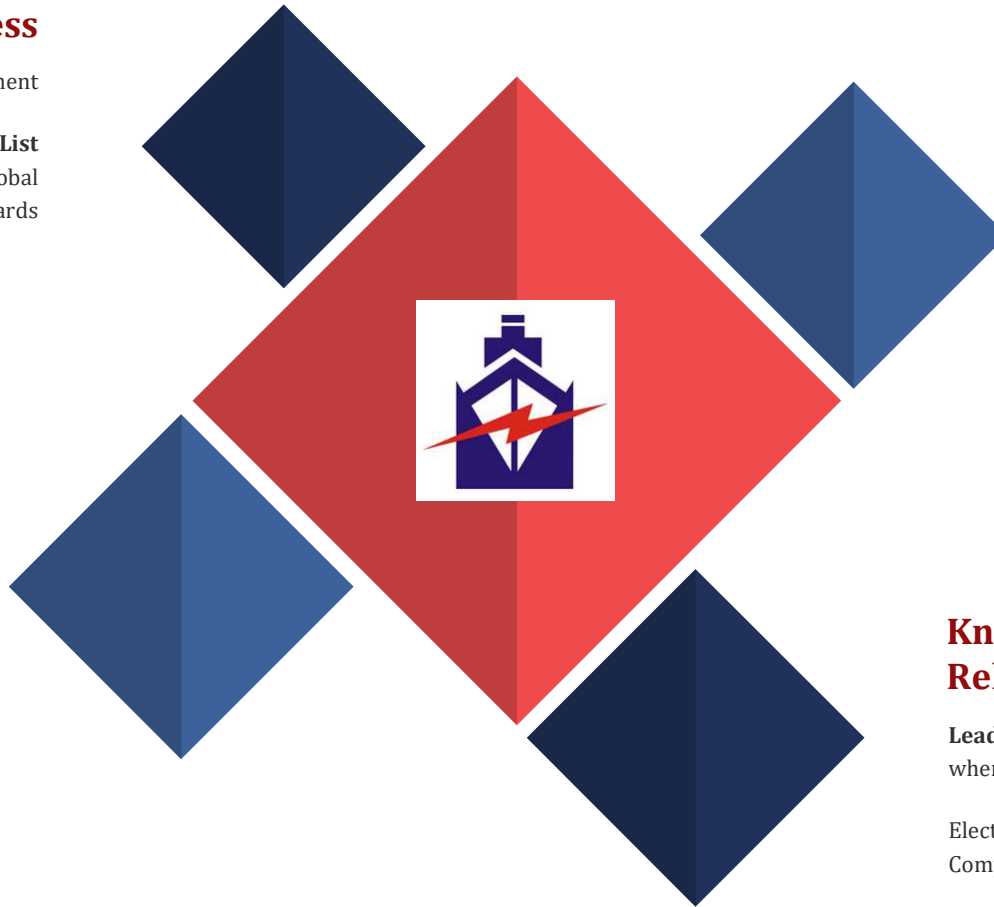


Uniqueness – Strengths

Leadership in Marine Business

~ 50% market share in electrical segment

Tier - I electrical supplier & in Approved List of Vendor with Navy, Indian and Global Shipyards



High Entry Barrier in Marine

Vendor qualification requires **prior experience** of similar work, references etc.

Senior Team with **relevant experience** of working culture of Indian Navy & Shipyards

Service Infrastructure built across all major ports & Naval establishments

One of the Largest Partner of Schneider Electricals in India

50% + market share in Schneider Electrical's Block Set Panels supplied in India

Maintain **Client Ownership** as experience Sales Team originates Orders and manage relationships thereafter

Repeat Orders from Clients testimony of Quality Performance, Timely Delivery and Strong relationship

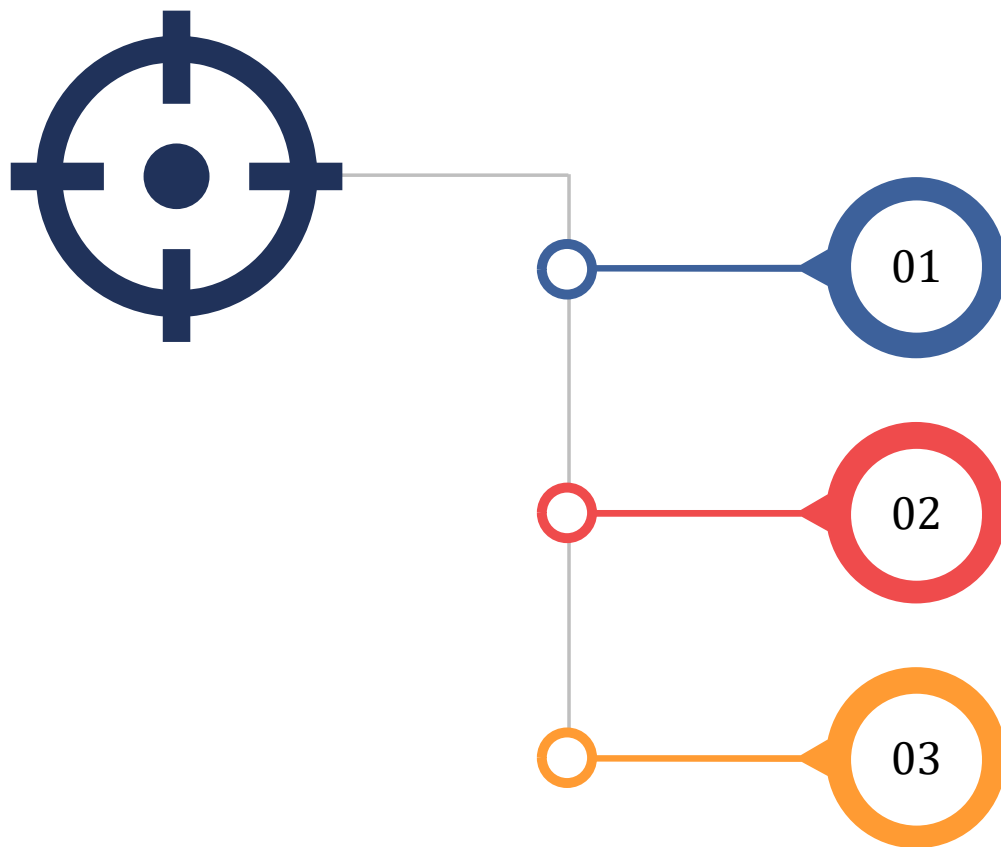
Known Brand Name for most Reliable & Complex Solution

Leadership in fast growing DATA CENTRE - where uninterrupted power is very crucial

Electrical Supplier for Plants of reputed Companies like MRF, Cipla, Asian Paints



The path of growth



Expanding Solution Offerings in Marine

- Providing IPMS for commercial ships, working on expanding it to Naval Ships
- Focusing on complete installation package for Naval Ships
- Targeting to receive Service Contract for Weapon Systems

Geographical Expansion in Industrials

- Entering South India with acquisition of Eltech Engineers
- Exploring acquisition opportunities to enter North & Eastern India

Strengthening Management bandwidth to handle higher Business volume

- Commander Malhotra joined as COO of Marine Division
- Adding experienced people at Senior / leadership position across function

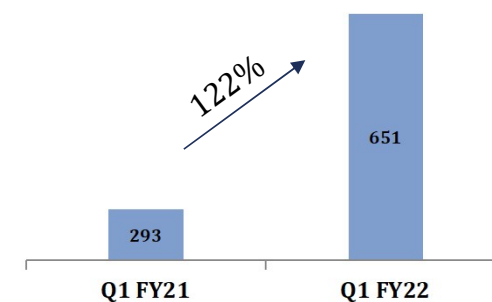


FINANCIALS

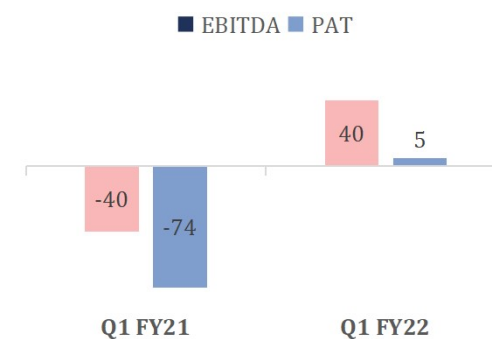
Last 5 Quarters Consolidated Financial Highlights

₹ mn	Q1 FY22	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21
Revenue	651	896	674	650	293
Raw material	498	589	507	387	261
Employee expenses	62	73	67	57	53
Other expenses	51	104	59	65	20
EBITDA	40	130	41	141	-40
<i>EBITDA margin</i>	6.1%	14.5%	6.1%	21.7%	-13.8%
Depreciation	22	22	23	25	21
Other income	9	14	49	7	7
Finance cost	18	25	22	23	19
Tax expense	3	20	8	5	1
PAT	5	90	40	99	-74
<i>PAT margin</i>	0.8%	9.3%	6.0%	15.2%	0.0%

Q1 FY22 Revenue Growth

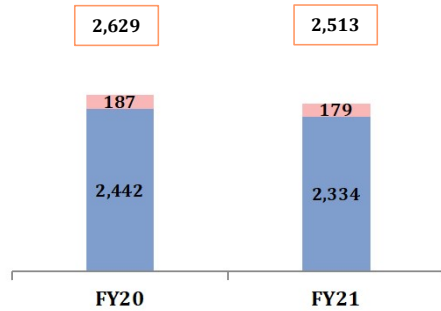


Q1 FY22 Earnings Turned Positive



Consolidated Financial Highlights

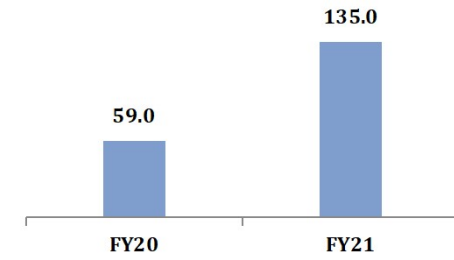
Revenue



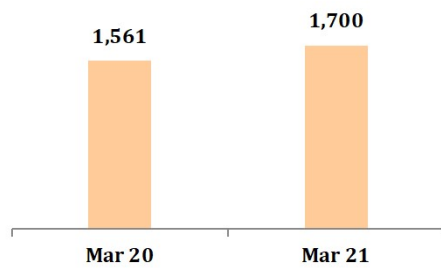
EBIT



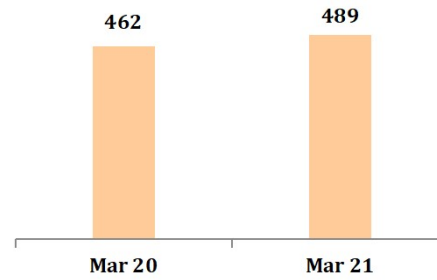
Net Profit



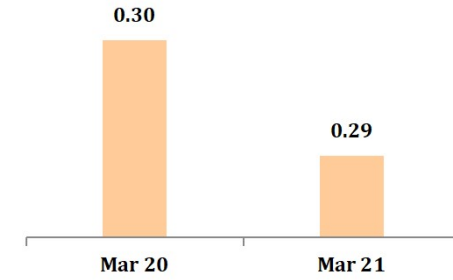
Net worth



Gross Debt



Gross Debt : Equity (X)

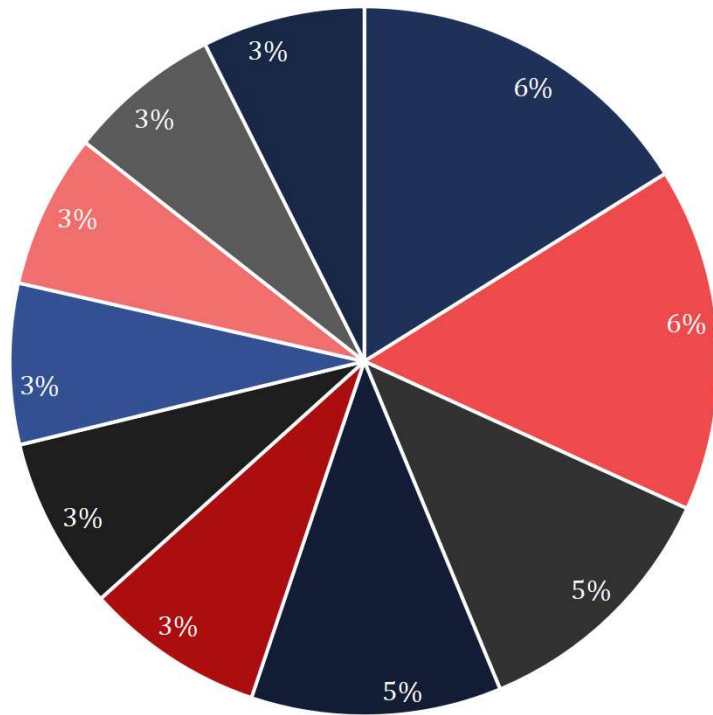


* ₹. mn

■ Electricals ■ Solar



Top 10 Customers FY21



- TATA PROJECT LIMITED - TAMIL NADU
- TIDEL PARK LIMITED
- GARDEN REACH SHIPBUILDERS & ENGINEERS LTD.
- NETMAGIC IT SERVICES PVT. LTD., MUMBAI
- AFCONS OVERSEAS SINGAPORE PTE. LTD.
- AFCONS INFRASTRUCTURE LTD., AP
- COCHIN SHIPYARD LIMITED
- SCHNEIDER ELECTRIC IT BUSINESS INDIA PVT LTD- BHIWANDI
- STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED - PUNE
- COAST GUARD HEADQUARTERS

Consolidated Financial Highlights

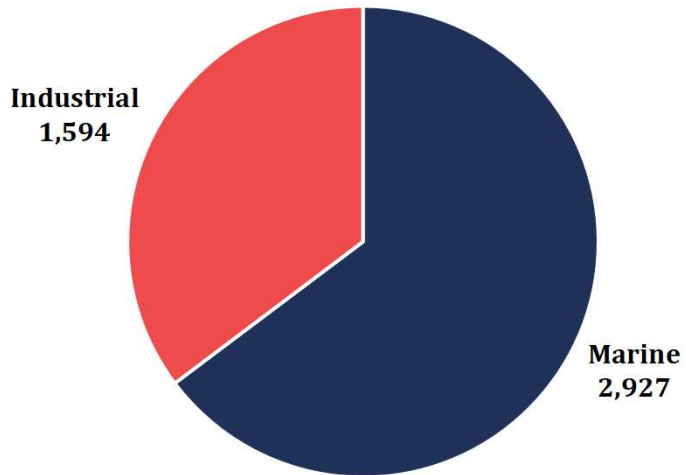
₹ mn	FY18	FY19	FY20	FY21
Revenue	3,689	3,998	2,629	2,513
<i>Solar</i>	736	1,300	187	179
Electricals	2,953	2,699	2,442	2,334
Raw material	2,865	3,222	1,872	1,739
Employee expenses	280	288	306	253
Other expenses	229	267	228	248
EBITDA	315	222	223	272
<i>EBITDA margin</i>	8.5%	5.5%	8.49%	10.8%
Depreciation	52	49	96	91
Other income	30	40	61	77
Finance cost	65	84	110	89
Tax expense	64	37	18	34
PAT	163	92	59	135
<i>PAT margin</i>	4.4%	2.3%	2.24%	5.4%

In FY 19 & 20, drop in earnings mainly due to Solar Segment registered net Loss of ₹. 59 mn & ₹. 52 mn respectively on account of Change in Duty structure of Solar Panels and Rupee Depreciation

Revenue `Prior to FY19 includes GST and hence not comparable to that extent

Strong Order Book

Order Book - ₹ 4,521 mn



Order Book as on Q1 FY22

Key Orders in FY22

- Received order from Hindustan Shipyard Limited for Supply of MSB Package along with APMS, SCD and DBs, amounting to Rs. 8.38 crore (including taxes). The delivery of the said goods shall be made over a period of 8 months.
- Received orders from Mazagon Dock Shipbuilders Limited and Garden Reach Shipbuilders & Engineers Ltd for supply of Motorized shore supply cable handling and Stowage system, amounting to Rs. 4.57crore (including taxes). The delivery of the said goods are for 7 ships and therefore shall be delivered progressively over a period of 3 years.
- Received order worth Rs 13.2 crore(excluding GST) for supply of LT panels and 0.415kV LV switchboards for Adaniconnex Data Centre project site - Chennai through Invreco Private Ltd. The delivery will be made over a period of three months.
- Received a Letter of Acceptance for “Rate contract for electrical work onboard ship” at Garden Reach Shipbuilders and Engineers Ltd, Kolkata amounting to Rs 7.73 crore(excluding GST).The initial contract shall be executed over a period of 2 years.
- Received an order from Bridge Datacentres (Mumbai) LLP for supply of L V Busduct & L V Switchboard (L2, L3, L4) and MY Panel package for Project Byte, amounting to Rs. 33.84 Crores (excluding GST). The delivery of the said goods shall be made over a period of 9 months

Stand-alone Profitability Highlights

₹ mn	FY17	FY18	FY19	FY20	FY21
Revenue	2,094	2,877	3,232	2,059	1,999
<i>Solar</i>		736	1,300	187	179
Electricals	2,094	2,140	1,933	1,872	1,820
Raw material	1,534	2,250	2,688	1,503	1,424
Employee expenses	149	169	171	202	176
Other expenses	205	211	194	189	172
EBITDA	207	247	179	165	226
<i>EBITDA margin</i>	9.9%	8.6%	5.5%	8.02%	11.33%
Depreciation	44	39	34	83	76
Other income	24	19	28	65	36
Finance cost	40	50	63	88	77
Tax expense	61	60	32	13	30
PAT	86	117	78	47	78
<i>PAT margin</i>	4.1%	4.1%	2.4%	2.31%	3.92%

In FY 19 & 20, drop in earnings mainly due to Solar Segment registered net Loss of ₹ 59 mn & ₹ 52 mn respectively on account of Change in Duty structure of Solar Panels and Rupee Depreciation

Revenue Prior to FY19 includes GST and hence not comparable to that extent

Stand-alone Balance Sheet Highlights

₹ mn	Mar-21	Mar-20
Share capital	245	245
Reserves & Surplus	1,093	1,011
Networth	1,339	1,256
LT borrowings	98	118
Provisions	23	23
Total non current liabilities	121	141
ST borrowings	326	242
Trade payables	902	1,119
Other CL	266	166
ST provisions	2	2
Current Tax Liabilities	20	18
Total current liabilities	1,516	1,546
Total Liabilities	2,976	2,943

₹ mn	Mar-21	Mar-20
Net block	394	460
Non current investments	111	105
LT Loans & Advances	31	28
Other non current assets	50	73
Total non current assets	587	666
Inventories	586	558
Trade receivables	1,271	1,215
Cash and cash equivalents	101	116
ST loans & advances	34	75
Other current assets	398	314
Total current assets	2,389	2,277
Total Assets	2,976	2,943

In FY20 & FY1, High receivable is mainly on account of 1) Solar Project progress 2) in Electrical business - Significant Revenue booking (~ 40% of Annual Revenue) happens in Fourth quarter results in Higher receivables on year end.

In FY 20, increase in Inventory & Payable mainly due to Lockdown in last 15 days of March 20 resulted in to increase in Inventory.



Stock Data

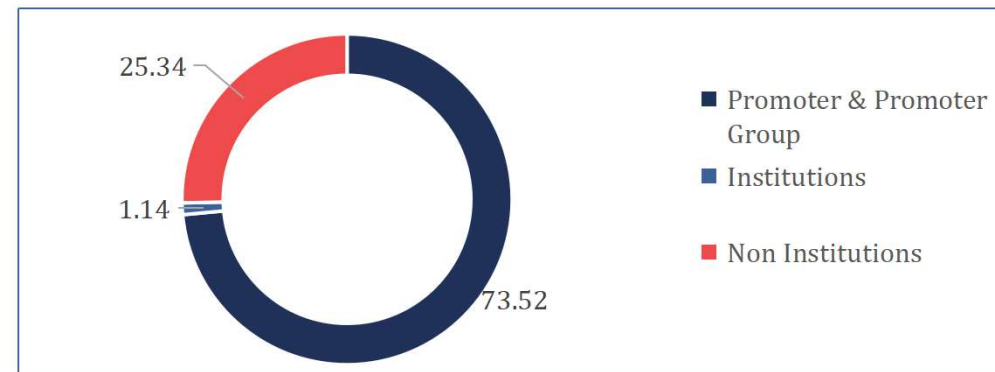
Source - NSE

as on 13-08-2021

Share Price (₹)	43.35
Market Capitalization (₹ Cr)	531.75
No. of Shares Outstanding (Cr)	1.20
Face Value (₹)	2
52 week High-Low (₹)	90.70/38.00

Shareholding Pattern

as on 30-06-2021



Price Chart From 1st December 2020





Disclaimer

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Thank You

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