



# 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/2021-22/63

Date: 10<sup>th</sup> February, 2022

**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:- Outcome of Board Meeting held on 10th February, 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors at its meeting held on 10<sup>th</sup> February, 2022 i.e. today commenced at 01:00 p.m. and concluded at 1:45 p.m have approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021 along with Limited Review Report.

In this regard, please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021 in the prescribed form along with Limited Review Report thereon received from the Statutory Auditors.

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

Thanking You.

Yours faithfully,

**For Marine Electricals (India) Limited**

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



**Encl: As above**



**SAINI PATI SHAH & CO LLP**  
(Formerly known as S G J & CO)  
Chartered Accountants

**Registered Office:**  
D-207, Times Square,  
Near Marol Metro Station,  
Andheri Kurla Road, Andheri East,  
Mumbai – 400059, India  
Tel. : +91 22 66931155  
Email: [som.saini@spscollp.com](mailto:som.saini@spscollp.com)  
Website: [www.spscollp.com](http://www.spscollp.com)

**Branch Office:**  
4, Narender Bhawan,  
448, Ring Road,  
Near Azadpur Metro Station,  
Azadpur, New Delhi-110033, India  
Tel. : +91 9871447662  
Email: [pawan.jain@spscollp.com](mailto:pawan.jain@spscollp.com)

## Independent Auditor's Review Report

To  
**Board of Directors**  
**Marine Electricals (India) Limited**  
B-1, Udyog Sadan No. 3,  
MIDC, Andheri (East),  
Mumbai - 400093

1. We have reviewed the accompanying statement of standalone unaudited financial results of Marine Electricals (India) Limited ("the Company") for the quarter ended 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 ("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 report on the Statement based on our 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.
4. Attention is drawn to the fact that the figures for the quarter ended 31 December 2021 are the balancing figures between the unaudited figures for the nine months ended 31 December 2021 and the unaudited figures for the half year ended 30 September 2021.
5. 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.

For Saini Pati Shah & Co LLP  
Chartered Accountants

• Firm's Registration No: 137904W/W100622



  
Ankush Shah  
Partner

Membership No: 145370

Place: Mumbai  
Date: 10 February 2022

UDIN: 22145370ABEBX27589

# 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 and nine months ended 31 December 2021

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited (Refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	9,865.86	9,254.93	5,481.46	24,651.04	13,287.66	19,987.37
(b)	Other income	134.87	225.35	94.43	460.32	234.28	358.94
	<b>Total income</b>	<b>10,000.73</b>	<b>9,480.28</b>	<b>5,575.89</b>	<b>25,111.36</b>	<b>13,521.94</b>	<b>20,346.31</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	7,754.01	7,247.46	4,109.06	18,867.89	8,687.53	14,435.76
(b)	Changes in inventories of finished goods and work in progress	(57.92)	246.20	(105.38)	624.68	772.23	(198.92)
(c)	Employee benefits expense	580.12	542.39	436.50	1,636.72	1,233.66	1,764.01
(d)	Finance costs	157.52	156.18	196.02	471.20	549.41	772.56
(e)	Depreciation and amortisation	201.48	193.88	188.78	570.06	572.14	764.36
(f)	Other expenses	732.54	690.17	501.00	1,880.73	1,240.91	1,722.72
	<b>Total expenses</b>	<b>9,367.75</b>	<b>9,076.28</b>	<b>5,325.98</b>	<b>24,051.28</b>	<b>13,055.88</b>	<b>19,260.49</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>632.98</b>	<b>404.00</b>	<b>249.91</b>	<b>1,060.08</b>	<b>466.06</b>	<b>1,085.82</b>
<b>4</b>	<b>Tax expense:</b>						
(a)	Current tax	193.00	101.00	55.58	336.00	103.58	249.00
(b)	Adjustment in respect of tax for earlier years	26.94	-	-	26.94	-	-
(c)	Deferred tax	(27.05)	(14.56)	17.61	(65.19)	34.18	53.97
		<b>192.89</b>	<b>86.44</b>	<b>73.19</b>	<b>297.75</b>	<b>137.76</b>	<b>302.97</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>440.09</b>	<b>317.56</b>	<b>176.72</b>	<b>762.33</b>	<b>328.30</b>	<b>782.85</b>
<b>6</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of defined benefit plans	4.52	6.59	(1.59)	16.66	(4.77)	22.21
	Income tax relating to items that will not be reclassified to profit or loss	(1.14)	(1.65)	0.40	(4.19)	1.20	(5.59)
	<b>Total other comprehensive income (loss), net of tax</b>	<b>3.38</b>	<b>4.94</b>	<b>(1.19)</b>	<b>12.47</b>	<b>(3.57)</b>	<b>16.62</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>443.47</b>	<b>322.50</b>	<b>175.53</b>	<b>774.80</b>	<b>324.73</b>	<b>799.47</b>
<b>8</b>	<b>Paid up equity share capital (face value of Rs. 2 each)</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>
<b>9</b>	<b>Other equity</b>						<b>10,934.28</b>
<b>10</b>	<b>Earnings per equity share (face value of Rs. 2 each) (Refer note 4)</b>						
	Basic (Rs) - not annualised	<b>0.36</b>	<b>0.26</b>	<b>0.14</b>	<b>0.62</b>	<b>0.27</b>	<b>0.64</b>
	Diluted (Rs) - not annualised	<b>0.36</b>	<b>0.26</b>	<b>0.14</b>	<b>0.62</b>	<b>0.27</b>	<b>0.64</b>

Place: Mumbai

Date: 10 February 2022



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

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 standalone segment wise revenue and results

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited (Refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Segment Revenue</b>						
(a)	Electricals and Electronics	9,865.86	9,245.29	4,986.76	24,486.30	11,663.40	18,201.35
(b)	Solar	-	9.64	494.70	164.74	1,624.26	1,786.02
	<b>Revenue from operations</b>	<b>9,865.86</b>	<b>9,254.93</b>	<b>5,481.46</b>	<b>24,651.04</b>	<b>13,287.66</b>	<b>19,987.37</b>
<b>2</b>	<b>Segment Results: Profit before tax and interest</b>						
(a)	Electricals and Electronics	765.56	472.39	537.48	1,474.64	1,185.05	2,041.16
(b)	Solar	(94.87)	(115.71)	(175.52)	(351.51)	(372.52)	(488.17)
	<b>Total</b>	<b>670.68</b>	<b>356.68</b>	<b>361.96</b>	<b>1,123.13</b>	<b>812.53</b>	<b>1,552.99</b>
	Less: Finance costs	(157.52)	(156.18)	(196.02)	(471.20)	(549.41)	(772.56)
	Add: Other unallocable income net of unallocable expenses	119.82	203.50	83.97	408.16	202.94	305.38
	<b>Profit before tax</b>	<b>632.98</b>	<b>404.00</b>	<b>249.91</b>	<b>1,060.08</b>	<b>466.06</b>	<b>1,085.82</b>

### Notes:

Assets and liabilities used in the Company's business are not identified to any of the reportable segments as these are used interchangeably between segments. The Company believes that it is currently not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

Place: Mumbai

Date: 10 February 2022

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 financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 10 February 2022. The statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified review report.
- 2 The above unaudited financial results for the quarter and nine months ended 31 December 2021 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 31 December 2021 are the balancing figures between the unaudited figures for the nine months ended 31 December 2021 and the unaudited figures for the half year ended 30 September 2021.
- 4 The equity shares of the Company have been sub-divided from existing face value of Rs 10/- per equity share to face value of Rs 2/- per equity share based on approval by the shareholders through postal ballot resolution on 04 February 2021. Accordingly, basic and diluted earnings per equity share have been computed for all the periods presented in the above results on the basis of new number of equity shares.
- 5 The Company has evaluated the possible impact of Covid-19 pandemic on the business operations of the Company and based on its assessment, believes that there is no significant impact on the financial results of the Company for the quarter and nine months ended 31 December 2021.
- 6 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai

Date: 10 February 2022

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



A handwritten signature in blue ink, appearing to be "Vinay Uchil", written over a horizontal line.

Vinay Uchil  
Chairman and Executive Director  
DIN: 01276871



**SAINI PATI SHAH & CO LLP**  
(Formerly known as S G J & CO)  
Chartered Accountants

**Registered Office:**  
D-207, Times Square,  
Near Marol Metro Station,  
Andheri Kurla Road, Andheri East,  
Mumbai – 400059, India  
Tel. : +91 22 66931155  
Email: [som.saini@spscollp.com](mailto:som.saini@spscollp.com)  
Website: [www.spscollp.com](http://www.spscollp.com)

**Branch Office:**  
4, Narender Bhawan,  
448, Ring Road,  
Near Azadpur Metro Station,  
Azadpur, New Delhi-110033, India  
Tel. : +91 9871447662  
Email: [pawan.jain@spscollp.com](mailto:pawan.jain@spscollp.com)

## Independent Auditor's Review Report

To

### Board of Directors

### Marine Electricals (India) Limited

B-1, Udyog Sadan No. 3,

MIDC, Andheri (East),

Mumbai - 400093

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 share of the net profit / (loss) after tax of its jointly controlled entity, for the quarter ended 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 ("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.
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:
  - i. **Subsidiaries / Step down subsidiary**
    1. Eltech Engineers Madras Private Limited
    2. Narhari Engineering Works
    3. Evigo Charging Consultants Private Limited
    4. MEL Power Systems FZC, United Arab Emirates
    5. STI SRL, Italy

- ii. **Jointly controlled entity**

1. Automatic Electronic Controls Manufacturing Co.



6. Attention is drawn to the fact that the figures for the quarter ended 31 December 2021 are the balancing figures between the unaudited figures for the nine months ended 31 December 2021 and the unaudited figures for the half year ended 30 September 2021.
7. 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.
8. We did not review the interim financial information of 1 Subsidiary included in the Statement, whose interim financial information reflect total income of Rs. 179.40 lakhs and Rs. 1,013.19 lakhs, net loss after tax of Rs. 27.40 lakhs and net profit after tax of Rs. 74.15 lakhs and total comprehensive loss of Rs. 33.68 lakhs and total comprehensive income of Rs. 23.06 lakhs, before giving effect to the consolidated adjustments, for the quarter and nine months ended 31 December 2021 respectively, as considered in the Statement. This interim financial information have been reviewed by other auditor whose review reports 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 this subsidiary is based solely on the review report of the other auditor and the procedures performed by us are as stated above. Our conclusion is not modified in respect of this matter.
9. The Statement includes the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total income of Rs. 667.82 lakhs and Rs. 1,859.75 lakhs, net profit after tax of Rs. 18.42 lakhs and Rs. 21.19 lakhs and total comprehensive income of Rs. 44.08 lakhs and Rs. 46.85 lakhs, before giving effect to the consolidated adjustments, for the quarter and nine months ended 31 December 2021 respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 2.12 lakhs and Rs. 2.41 lakhs, before giving effect to the consolidated adjustments, for the quarter and nine months ended 31 December 2021 respectively, as considered in the Statement, in respect of jointly controlled entity, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial informations 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

Place: Mumbai  
Date: 10 February 2022



*Ankush*

Ankush Shah  
Partner

Membership No: 145370

UDIN: 22145370 ABECQE9450

# 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 consolidated financial results for the quarter and nine months ended 31 December 2021

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited (Refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	10,978.89	10,739.43	6,742.58	28,226.66	16,170.56	25,128.66
(b)	Other income	139.90	171.03	493.90	398.38	635.00	773.09
	<b>Total income</b>	<b>11,118.79</b>	<b>10,910.46</b>	<b>7,236.48</b>	<b>28,625.04</b>	<b>16,805.56</b>	<b>25,901.75</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	8,565.11	8,226.88	5,138.73	21,335.21	10,753.43	17,675.88
(b)	Changes in inventories of finished goods and work in progress	(116.67)	227.15	(36.68)	544.98	844.93	(284.52)
(c)	Employee benefits expense	849.21	755.48	638.99	2,225.47	1,711.19	2,534.42
(d)	Finance costs	172.35	173.52	222.71	529.79	638.41	892.76
(e)	Depreciation and amortisation	243.41	235.68	230.07	698.23	687.06	911.62
(f)	Other expenses	770.50	767.42	590.94	2,051.23	1,441.04	2,480.12
	<b>Total expenses</b>	<b>10,483.91</b>	<b>10,386.13</b>	<b>6,784.76</b>	<b>27,384.91</b>	<b>16,076.06</b>	<b>24,210.28</b>
<b>3</b>	<b>Profit before share in profit / (loss) of associates &amp; joint ventures and tax (1-2)</b>	<b>634.88</b>	<b>524.33</b>	<b>451.72</b>	<b>1,240.13</b>	<b>729.50</b>	<b>1,691.47</b>
<b>4</b>	<b>Share in profit / (loss) of associates and joint ventures (net of tax, if any)</b>	<b>(2.12)</b>	<b>(0.29)</b>	<b>30.39</b>	<b>(2.41)</b>	<b>64.87</b>	<b>(0.13)</b>
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>632.76</b>	<b>524.04</b>	<b>482.11</b>	<b>1,237.72</b>	<b>794.37</b>	<b>1,691.34</b>
<b>6</b>	<b>Tax expense:</b>						
(a)	Current tax	204.99	136.94	61.33	392.96	109.33	276.91
(b)	Adjustment in respect of tax for earlier years	26.94	-	-	26.94	-	8.09
(c)	Deferred tax	(26.76)	(14.63)	17.08	(65.10)	32.60	53.15
		<b>205.17</b>	<b>122.31</b>	<b>78.41</b>	<b>354.80</b>	<b>141.93</b>	<b>338.15</b>
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>427.59</b>	<b>401.73</b>	<b>403.70</b>	<b>882.92</b>	<b>652.44</b>	<b>1,353.19</b>
<b>8</b>	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	Re-measurement of defined benefit plans	4.52	6.59	(1.59)	16.66	(4.77)	22.21
	Income tax relating to items that will not be reclassified to profit or loss	(1.14)	(1.65)	0.40	(4.19)	1.20	(5.59)
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Exchange differences on translation of foreign currency operations	19.38	45.99	(33.84)	(25.43)	(19.61)	31.36
	<b>Total other comprehensive income (loss), net of tax</b>	<b>22.76</b>	<b>50.93</b>	<b>(35.03)</b>	<b>(12.96)</b>	<b>(23.18)</b>	<b>47.98</b>
<b>9</b>	<b>Total comprehensive income (loss) for the period (7+8)</b>	<b>450.35</b>	<b>452.66</b>	<b>368.67</b>	<b>869.96</b>	<b>629.26</b>	<b>1,401.17</b>
<b>10</b>	<b>Profit attributable to:</b>						
	Owners of the Company	420.34	380.77	366.15	847.30	614.54	1,289.72
	Non-controlling interest	7.25	20.96	37.55	35.62	37.90	63.47
	<b>Profit for the period</b>	<b>427.59</b>	<b>401.73</b>	<b>403.70</b>	<b>882.92</b>	<b>652.44</b>	<b>1,353.19</b>
<b>11</b>	<b>Other comprehensive income (loss) attributable to:</b>						
	Owners of the Company	15.04	37.34	(18.93)	(16.20)	2.67	56.05
	Non-controlling interest	7.72	13.59	(16.10)	3.24	(25.85)	(8.07)
	<b>Other comprehensive income (loss) for the period</b>	<b>22.76</b>	<b>50.93</b>	<b>(35.03)</b>	<b>(12.96)</b>	<b>(23.18)</b>	<b>47.98</b>
<b>12</b>	<b>Total comprehensive income (loss) attributable to:</b>						
	Owners of the Company	435.38	418.11	347.22	831.10	617.21	1,345.77
	Non-controlling interest	14.97	34.55	21.45	38.86	12.05	55.40
	<b>Total comprehensive income (loss) for the period</b>	<b>450.35</b>	<b>452.66</b>	<b>368.67</b>	<b>869.96</b>	<b>629.26</b>	<b>1,401.17</b>
<b>13</b>	<b>Paid up equity share capital (face value of Rs. 2 each)</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>	<b>2,453.31</b>
<b>14</b>	<b>Other equity</b>						<b>13,845.75</b>
<b>15</b>	<b>Earnings per equity share (face value of Rs. 2 each) (Refer note 4)</b>						
	Basic (Rs) - not annualised	<b>0.34</b>	<b>0.31</b>	<b>0.30</b>	<b>0.69</b>	<b>0.50</b>	<b>1.05</b>
	Diluted (Rs) - not annualised	<b>0.34</b>	<b>0.31</b>	<b>0.30</b>	<b>0.69</b>	<b>0.50</b>	<b>1.05</b>

Place: Mumbai  
Date: 10 February 2022

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

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 consolidated segment wise revenue and results

(Rs. in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021 Unaudited (Refer note 3)	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Electricals and Electronics	10,978.89	10,729.79	6,247.88	28,061.92	14,546.30	23,342.64
(b)	Solar	-	9.64	494.70	164.74	1,624.26	1,786.02
	<b>Revenue from operations</b>	<b>10,978.89</b>	<b>10,739.43</b>	<b>6,742.58</b>	<b>28,226.66</b>	<b>16,170.56</b>	<b>25,128.66</b>
<b>2</b>	<b>Segment Results: Profit before tax and interest</b>						
(a)	Electricals and Electronics	777.09	665.15	368.65	1,776.76	1,143.19	2,356.94
(b)	Solar	(94.87)	(115.71)	(175.52)	(351.51)	(372.52)	(488.17)
	<b>Total</b>	<b>682.22</b>	<b>549.44</b>	<b>193.13</b>	<b>1,425.25</b>	<b>770.67</b>	<b>1,868.77</b>
	Less: Finance costs	(172.35)	(173.52)	(222.71)	(529.79)	(638.41)	(892.76)
	Add: Other unallocable income net of unallocable expenses	122.89	148.12	511.69	342.26	662.11	715.33
	<b>Profit before tax</b>	<b>632.76</b>	<b>524.04</b>	<b>482.11</b>	<b>1,237.72</b>	<b>794.37</b>	<b>1,691.34</b>

### Notes:

Assets and liabilities used in the Group's business are not identified to any of the reportable segments as these are used interchangeably between segments. The Group believes that it is currently not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

Place: Mumbai

Date: 10 February 2022



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

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 financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 10 February 2022. The statutory auditors of the Company have carried out Limited Review of the above results and have issued unmodified review report.
- 2 The above unaudited financial results for the quarter and nine months ended 31 December 2021 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 31 December 2021 are the balancing figures between the unaudited figures for the nine months ended 31 December 2021 and the unaudited figures for the half year ended 30 September 2021.
- 4 The equity shares of the Company have been sub-divided from existing face value of Rs 10/- per equity share to face value of Rs 2/- per equity share based on approval by the shareholders through postal ballot resolution on 04 February 2021. Accordingly, basic and diluted earnings per equity share have been computed for all the periods presented in the above results on the basis of new number of equity shares.
- 5 The Company has evaluated the possible impact of Covid-19 pandemic on the business operations of the Company and based on its assessment, believes that there is no significant impact on the financial results of the Company for the quarter and nine months ended 31 December 2021.
- 6 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai

Date: 10 February 2022



For and on behalf of the board of directors  
Marine Electricals (India) Limited

Vinay Uchil  
Chairman and Executive Director  
DIN: 01276871