



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/2024-25/79

Date: 4th March, 2025

**To,
The National Stock Exchange of India Limited.**

Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051

**Symbol: MARINE
ISIN: INE01JE01028**

Dear Sirs/Madam,

Subject: Press Release

Dear Sir/ Ma'am,

We are enclosing herewith a press release titled Marine Electricals (India) Limited and Danfoss Industries Private Limited enter into a strategic collaboration.

You are requested to take the above information on record.

For Marine Electricals (India) Limited

Deep Shah
Company Secretary & Compliance Officer
ACS: 61488



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Danfoss India and Marine Electricals Partner to Electrify India's Maritime Future

Danfoss India has appointed Marine Electricals (India) Limited as its official partner and system integrator for Danfoss Marine Products and Solutions. This strategic collaboration aims to accelerate marine electrification and strengthen India's maritime defense sector.

With over a decade of successful collaboration, both companies will drive energy efficiency, sustainability, and innovation in the maritime industry. Marine Electricals, a leader in electrical and automation solutions, brings extensive expertise to this partnership.

Mr. Nazeer Syed, Business Development of Strategic Segments at Danfoss Industries Pvt. Ltd., added, "We are excited to join forces with Marine Electricals (India) Limited. Their proven track record and deep understanding of the marine industry make them an ideal partner for us as we continue to drive innovation and sustainability in marine electrification and defense."

"We are thrilled to partner with Danfoss India, to bring advanced marine electrification solutions to the Indian market," said Mr. Vinay Uchil, Chairman & Executive Director, Marine Electricals (India) Limited. "Being a leading expert in electrical and automation solutions, Marine Electricals strategically partnered with Danfoss India to leverage our world-class expertise in marine electrification, driving enhanced efficiency and sustainability in the maritime sector."

India's maritime industry, backed by a ₹25,000 crore Maritime Development Fund, is set for significant growth, aiming to carry 20% of global cargo by 2047 and generate ₹1.5 lakh crore in investments. This partnership will contribute to India's transformation into a global maritime hub.

Danfoss India, a leader in sustainable technologies, continues to expand its presence in marine electrification, supporting industries in achieving their sustainability goals.

Mr. Dinesh Garg, Head of Heavy Industries added, "We are thrilled to partner with Marine Electricals (India) Limited. Their extensive expertise in the marine industry align perfectly with our drive to advance innovation and sustainability in marine electrification and defense. This collaboration will empower us to deliver holistic solutions that help realize India's vision of a sustainable and self-reliant maritime sector."