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.)

ISO 9001:2015 MSMT.SYS.
ISO 14001:2015 RvA C 071
OHSAS 18001:2007
CERTIFIED BY IRQS

Ref: MEIL/SEC/2026-27/56

4th November, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: MARINE

Dear Sir

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on 4th November, 2026 inter - alia considered and approved the following:

1) Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended 30th September, 2026, along with the Limited Review Report thereon issued by the Statutory Auditors of the Company. **(Annexure-A)**

2) Approved the conversion of the loan/current capital extended to MEL Heavy Industries Private Limited (formerly known as Narhari Engineering Works – Partnership Firm), a subsidiary of Marine Electricals (India) Limited, into equity, for an amount not exceeding ₹17 crore in one or more tranches. Further, the General Purpose Committee is authorised to take all necessary actions and execute the requisite documents to give effect to the aforesaid transaction. **(Annexure-B)**

The Meeting of the Board of Directors started at 4:00 p.m. and concluded at 4:40 p.m.

You are requested to take the above information on record.

For **Marine Electrcals (India) Limited**
DEEP VALLABHDAS SHAH
Digitally signed by DEEP VALLABHDAS SHAH
Date: 2026.11.04 17:57:53 +05'30'
Deep Shah
Company Secretary & Compliance Officer
ACS: 61488

Independent Auditor's Review Report

To
Board of Directors
Marine Electricals (India) Limited

Introduction

1. We have reviewed the accompanying statement of standalone unaudited financial results of Marine Electricals (India) Limited ("the Company") for the quarter and the half year ended 30 September 2026 ("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.

Scope of 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.

Conclusion

4. 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

SAINI PATI SHAH & CO LLP
FRN-137904W/W100622
MUMBAI
Chartered Accountants

Ankush Shah
Partner
Membership No: 145370
UDIN: 26145370BPDNDV7102

Place: Mumbai
Date: 04 November 2026

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 half year ended 30 September 2026

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited (Refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
(a)	Revenue from operations	36,926.47	23,412.88	17,346.30	60,339.35	32,053.87	74,693.71
(b)	Other income	344.31	444.53	457.17	788.84	955.30	1,730.35
	Total income	**37,270.78**	**23,857.41**	**17,803.47**	**61,128.19**	**33,009.17**	**76,424.06**
2	**Expenses**						
(a)	Cost of materials consumed	31,010.89	20,762.14	10,888.57	51,773.03	22,495.05	53,160.41
(b)	Changes in inventories of finished goods and work in progress	(2,276.80)	(3,292.97)	743.03	(5,569.77)	(404.26)	279.13
(c)	Employee benefits expense	1,661.27	1,569.63	1,299.03	3,230.90	2,470.48	5,239.49
(d)	Finance costs	414.44	353.99	340.51	768.43	610.12	1,691.36
(e)	Depreciation and amortization	390.25	323.84	249.62	714.09	493.50	1,043.83
(f)	Other expenses	2,060.74	1,922.20	2,264.65	3,982.94	3,893.53	7,912.50
	Total expenses	**33,260.79**	**21,638.83**	**15,785.41**	**54,899.62**	**29,558.42**	**69,326.72**
3	**Profit before exceptional items and tax (1-2)**	**4,009.99**	**2,218.58**	**2,018.06**	**6,228.57**	**3,450.75**	**7,097.34**
4	Exceptional items gain/(loss)	-	-	-	-	-	(120.63)
5	**Profit before tax (3+4)**	**4,009.99**	**2,218.58**	**2,018.06**	**6,228.57**	**3,450.75**	**6,976.71**
6	**Tax expense:**						
(a)	Current tax	1,059.33	584.65	745.37	1,643.98	1,159.57	1,567.72
(b)	Adjustment in respect of tax for earlier years	-	-	-	-	-	(7.42)
(c)	Deferred tax	(54.09)	(39.02)	(256.36)	(93.11)	(326.55)	129.38
		1,005.24	**545.63**	**489.01**	**1,550.87**	**833.02**	**1,689.68**
7	**Profit for the period (5-6)**	**3,004.75**	**1,672.95**	**1,529.05**	**4,677.70**	**2,617.73**	**5,287.03**
8	**Other comprehensive income**						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of defined benefit plans	(6.16)	(6.16)	(2.10)	(12.32)	(4.20)	(24.64)
	Income tax relating to items that will not be reclassified to profit or loss	1.55	1.55	0.53	3.10	1.06	6.20
	Total other comprehensive income (loss), net of tax	**(4.61)**	**(4.61)**	**(1.57)**	**(9.22)**	**(3.14)**	**(18.44)**
9	**Total comprehensive income for the period (7+8)**	**3,000.14**	**1,668.34**	**1,527.48**	**4,668.48**	**2,614.59**	**5,268.59**
10	**Paid up equity share capital (face value of Rs. 2 each)**	2,798.89	2,798.89	2,758.89	2,798.89	2,758.89	2,798.89
11	**Other equity**						**42,795.07**
12	**Earnings per equity share (face value of Rs. 2 each)**						
	Basic (Rs) - not annualised	**2.15**	**1.20**	**1.11**	**3.34**	**1.90**	**3.83**
	Diluted (Rs) - not annualised	**2.15**	**1.20**	**1.10**	**3.34**	**1.88**	**3.83**

Place: Mumbai
Date: 4 November, 2026

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

Marine Electricals (India) Ltd.

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			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited (Refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
(a)	Marine	10,666.32	7,776.68	7,393.62	18,443.00	13,285.63	33,416.59
(b)	Industry	26,260.15	15,636.20	9,952.68	41,896.35	18,768.24	41,277.12
	Revenue from operations	**36,926.47**	**23,412.88**	**17,346.30**	**60,339.35**	**32,053.87**	**74,693.71**
2	**Segment Results: Profit before tax, exceptional items and interest**						
(a)	Marine	1,069.80	771.58	769.66	1,841.38	1,196.64	3,208.20
(b)	Industry	3,145.79	1,409.66	1,153.31	4,555.45	2,017.80	3,997.53
	Total	**4,215.59**	**2,181.24**	**1,922.97**	**6,396.83**	**3,214.44**	**7,205.73**
	Less: Finance costs	(414.44)	(353.99)	(340.51)	(768.43)	(610.12)	(1,691.36)
	Less: Exceptional items gain/(loss)	-	-	-	-	-	(120.63)
	Add: Other unallocable income net of unallocable expenses	208.84	391.33	435.60	600.17	846.43	1,582.97
	Profit before tax	**4,009.99**	**2,218.58**	**2,018.06**	**6,228.57**	**3,450.75**	**6,976.71**

Note:

The Company is primarily engaged into the business of providing Integrated Electrical & Automation Solution . The main segments of the Company are:
Marine : Providing products and services of navigational equipment's etc in new ship building.
Industry : Providing products and services of power distribution and solutions for industries like Data Centre, Industrial and Large buildings.
The CODM does not review assets and liabilities for each operating segment separately, hence segment disclosure relating to assets and liabilities have not been furnished.

Place: Mumbai
Date: 4 November, 2026

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

Marine Electricals (India) Ltd.

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 assets and liabilities

(Rs. in lakhs)

Particulars	Standalone	
	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,792.09	3,216.91
Right-of-use assets	2,789.94	538.32
Capital work in progress	102.88	522.22
Investment property	434.91	458.51
Other intangible assets	1,777.26	1,863.54
Intangible assets under development	7.50	-
Financial assets		
Investments	3,412.42	4,796.67
Other financial assets	1,184.44	952.22
Deferred tax assets (net)	470.58	374.38
Other non-current assets	697.53	123.65
Non-current tax assets (net)	110.64	82.99
Total non-current assets	**14,780.19**	**12,929.41**
Current assets		
Inventories	12,047.26	6,030.93
Financial assets		
Trade receivables	49,508.43	37,540.24
Cash and cash equivalents	62.40	1,448.95
Bank balances other than cash and cash equivalents above	12,815.03	12,364.05
Loans	1,595.40	139.04
Other financial assets	925.72	2,020.48
Other current assets	4,598.67	4,603.48
Total current assets	**81,552.91**	**64,147.17**
Total assets	**96,333.10**	**77,076.58**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,798.89	2,798.89
Other equity	47,043.71	42,795.07
Total equity	**49,842.60**	**45,593.96**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	378.85	677.61
Lease liabilities	2,037.94	181.43
Other financial liabilities	92.80	88.74
Other non-current liabilities	2.46	9.33
Provisions	871.74	790.64
Total non-current liabilities	**3,383.79**	**1,747.75**
Current liabilities		
Financial liabilities		
Borrowings	3,504.78	5,076.10
Lease liabilities	538.96	190.09
Trade payables:		
- Micro and small enterprises	1,269.15	60.39
- Other than micro and small enterprises	29,198.64	19,453.48
Other financial liabilities	1,060.67	750.86
Other current liabilities	6,741.93	3,965.83
Provisions	126.76	121.65
Current tax liabilities (net)	665.82	116.47
Total current liabilities	**43,106.71**	**29,734.87**
Total liabilities	**46,490.50**	**31,482.62**
Total equity and liabilities	**96,333.10**	**77,076.58**

Place: Mumbai
Date: 4 November, 2026

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

Marine Electricals (India) Ltd.

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 cash flows

(Rs. in lakhs)

Particulars	Standalone	
	Half year ended	
	30.09.2026	30.09.2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	6,228.57	3,450.75
Adjustments:		
Depreciation and amortization	714.09	493.50
Advances written off	90.00	-
Sundry balances written off	3.00	0.15
Bad debts written off	272.84	10.91
Finance costs	768.43	610.12
Liabilities/ sundry balances written back	-	(4.36)
Allowance for expected credit loss (net)	223.90	132.96
Share of profit in a partnership firm	(57.52)	(195.02)
(Profit) / loss on sale of property, plant and equipment (net)	(0.04)	(100.77)
Profit on sale of investment	(0.08)	-
Rental income	(151.99)	(124.98)
Interest income on fixed deposits	(309.43)	(333.58)
Interest income on financial instruments at amortised cost	(9.43)	(6.19)
Interest income on inter corporate loans	(47.47)	(1.05)
Provision against legal contingency	-	1,121.34
Finance guarantee income	(3.49)	(0.21)
Operating cash flows before working capital changes	**7,721.38**	**5,053.57**
Changes in operating assets and liabilities		
(Increase) / Decrease in inventories	(6,016.33)	(683.33)
(Increase) / Decrease in trade receivables	(12,464.92)	2,388.29
(Increase) / Decrease in bank balances other than cash and cash equivalents	(55.01)	(657.88)
(Increase) / Decrease in other financial assets	806.33	(74.39)
(Increase) / Decrease in other assets	(114.79)	(297.73)
Increase / (Decrease) in trade payables	10,953.92	(3,873.75)
Increase / (Decrease) in other financial liabilities	19.39	393.31
Increase / (Decrease) in other liabilities	2,739.05	1,040.16
Increase / (Decrease) in provisions	73.89	60.00
Cash generated from operations	**3,662.91**	**3,348.25**
Income taxes paid, net	(1,122.27)	(1,299.75)
Net cash flows generated from / (used in) operating activities (A)	**2,540.64**	**2,048.50**
Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and intangible assets (including movement in capital advances, creditors for property, plant and equipment, capital work in progress and intangible assets under development)	(1,191.23)	(953.53)
Proceeds from sale of property, plant and equipment	0.75	123.01
Proceeds / (placement) of fixed deposits (net)	(365.19)	(298.24)
Interest received on fixed deposits	297.11	317.45
Interest received on inter corporate loans	-	0.75
Rental income received	152.65	123.90
Acquisition of equity interest in subsidiaries	-	(50.00)
Proceeds from sale of equity interest in subsidiary	0.70	-
Loans (given) / repaid (net)	(15.21)	(27.04)
Net cash flows generated from / (used in) investing activities (B)	**(1,120.42)**	**(763.70)**
Cash flows from financing activities		
Proceeds from / (repayment of) non current borrowings (net)	(247.60)	(289.08)
Proceeds from / (repayment of) current borrowings (net)	(1,622.48)	107.67
Finance costs paid	(768.57)	(561.47)
Dividend paid	(2.69)	-
Repayment of lease liabilities (net of finance cost)	(165.43)	(93.77)
Net cash flows generated from / (used in) financing activities (C)	**(2,806.77)**	**(836.65)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,386.55)	448.15
Cash and cash equivalents at the beginning of the period	1,448.95	1,025.85
Cash and cash equivalents at the end of the period	**62.40**	**1,474.00**

Marine Electricals (India) Ltd

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 cash flows

Notes to cash flow statement:

1. Component of cash and cash equivalents: *(Rs. in lakhs)*

Particulars	As at 30.09.2026	As at 30.09.2025
Cash on hand	11.04	8.24
Balances with banks		
- in bank accounts	51.36	604.26
- in fixed deposit accounts with original maturity of 3 months or less	-	861.50
Total cash and cash equivalents	**62.40**	**1,474.00**

2. The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Statement of Cash Flow u/s 133 of Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015, as amended, and the relevant provisions of the Act.

3. Details of non-cash investing activity

During the half year ended 30 September 2026 Narhari Engineering Works, a partnership firm in which the Company held 99% share of profit, was reconstituted into a private limited company named MEL Heavy Industries Private Limited pursuant to which capital amount of Rs 573.39 Lakhs and Rs 1,441.15 Lakhs got converted into equity investment and inter-corporate loan respectively.

Place: Mumbai
Date: 4 November, 2026

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 standalone financial results for the quarter and half year ended 30 September 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 4 November 2026. The statutory auditors of the Company have carried out limited review of the above results and have issued unmodified report.
2. The above unaudited standalone financial results for the quarter and half year ended 30 September 2026 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("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 30 September 2026 are the balancing figures between the unaudited figures for the half year ended 30 September 2026 and the unaudited figures for the quarter ended 30 June 2026.
4. The Board of Directors at its meeting held on 14 August 2026 has recommended a final dividend of Rs 0.30 per equity share (i.e. 15% of the face value of Rs 2.00 per equity share) for the financial year ended 31 March 2026.The said dividend was approved by the shareholders at their Annual General Meeting held on 30 September 2026 and has been paid subsequent to the quarter ended 30 September 2026.
5. Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai
Date: 4 November, 2026

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

Marine Electricals (India) Ltd.

Vinay Uchil
Chairman and Executive Director
DIN: 01276871

Independent Auditor's Review Report

To
Board of Directors
Marine Electricals (India) Limited

Introduction

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 associate for the quarter and the half year ended 30 September 2026 ("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.

Scope of 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:

a. Subsidiaries / Step down subsidiary

1. Eltech Engineers Madras Private Limited
2. MEL Heavy Industries Private Limited (formerly known as Narhari Engineering Works)
3. Evigo Charge Private Limited
4. MEL Shipyard Private Limited (formerly known as Xanatech Synergies Private Limited) (upto 8 June 2026)
5. Marks Marine Radio Private Limited
6. Premalata Foundation
7. MEL Power Systems FZC, United Arab Emirates
8. STI SRL, Italy
9. Xanatos Marine Ltd, Canada
10. MEL Power Systems Pte Ltd, Singapore

SAINI PATI SHAH & CO LLP ★ FRN-137904W/W100622 MUMBAI Chartered Accountants ★

b. Associate

MEL Shipyard Private Limited (formerly known as Xanatech Synergies Private Limited) (w.e.f. 9 June 2026)

Conclusion

6. 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.

Emphasis of Matter

7. As described in Note No. 4 to the Statement, Eltech Engineers Madras Private Limited ("Eltech"), a subsidiary company, had accumulated losses and its net worth was fully eroded, with current liabilities exceeded current assets as at 30 June 2026. During the quarter ended 30 September 2026, based on the interim financial information of Eltech which has not been reviewed by its auditor, Eltech reported profit of Rs. 57.24 lakhs reflecting improved operating performance and its networth stood positive at Rs. 17.08 lakhs as at 30 September 2026. Further, the excess of current liabilities over current assets has reduced significantly and stood at Rs. 7.89 lakhs as at 30 September 2026. Considering the improved net worth position, profitable operations, marginal working capital gap, and the committed financial and other support from the Parent to enable Eltech to operate as a going concern, management is confident of the Eltech's ability to meet its obligations as they fall due and the standalone financial results and financial statements of Eltech have been prepared on a going concern basis.

   Our conclusion is not modified in respect of the above matter.

Other Matters

8. The Statement includes the interim financial information of 1 subsidiary, whose interim financial information reflect total assets of Rs. 7,661.60 lakhs as at 30 September 2026, total income of Rs. 1,232.49 lakhs and Rs. 2,055.41 lakhs, net profit after tax of Rs. 66.65 lakhs and Rs. 105.73 lakhs and total comprehensive income of Rs. 136.26 lakhs and Rs. 244.05 lakhs, before giving effect to the consolidated adjustments, for the quarter and the half year ended 30 September 2026 respectively, and net cash outflows of Rs. 85.18 lakhs for the half year ended 30 September 2026, as considered in the Statement. This interim financial information have been reviewed by other auditors whose review report 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 are 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.

SAINI PATI SHAH & CO LLP
FRN-137904W/W100622
MUMBAI
Chartered Accountants

9. The Statement includes the interim financial information of 9 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 12,277.52 lakhs as at 30 September 2026, total income of Rs. 2,813.94 lakhs and Rs. 4,887.97 lakhs, net profit after tax of Rs. 160.08 lakhs and Rs. 288.93 lakhs and total comprehensive income of Rs. 148.90 and Rs. 304.29 lakhs, before giving effect to the consolidated adjustments, for the quarter and the half year ended 30 September 2026 respectively, and net cash inflows of Rs. 135.35 lakhs for the half year ended 30 September 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.14 lakhs and Rs. 0.16 lakhs, before giving effect to the consolidated adjustments, for the quarter ended 30 September 2026 and for the period from 10 June 2026 to 30 September 2026 respectively, as considered in the Statement, in respect of 1 associate, based on the interim financial information which have not been reviewed. According to the information and explanations given to us by the Management, this interim financial information 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



Ankush Shah
Partner
Membership No: 145370
UDIN: 26145370UHZUTY4486

Place: Mumbai
Date: 04 November 2026

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 half year ended 30 September 2026

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited (Refer Note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
(a)	Revenue from operations	40,464.80	25,916.28	22,224.53	66,381.08	38,922.34	87,693.51
(b)	Other income	353.41	429.89	392.44	783.30	911.04	1,628.42
	Total income	**40,818.21**	**26,346.17**	**22,616.97**	**67,164.38**	**39,833.38**	**89,321.93**
2	**Expenses**						
(a)	Cost of materials consumed	33,430.30	22,149.91	15,426.72	55,580.21	27,834.11	61,923.77
(b)	Changes in inventories of finished goods and work in progress	(2,469.67)	(3,409.24)	(81.92)	(5,878.91)	(829.16)	(18.25)
(c)	Employee benefits expense	2,138.86	2,043.68	1,747.29	4,182.54	3,261.64	7,063.24
(d)	Finance costs	487.08	412.99	386.22	900.07	702.14	1,902.32
(e)	Depreciation and amortization	511.69	463.79	363.07	975.48	710.24	1,477.41
(f)	Other expenses	2,412.09	2,310.31	2,543.50	4,722.40	4,375.49	9,277.92
	Total expenses	**36,510.35**	**23,971.44**	**20,384.88**	**60,481.79**	**36,054.46**	**81,626.41**
3	**Profit before share in profit / (loss) of associates & joint ventures exceptional item and tax (1-2)**	**4,307.86**	**2,374.73**	**2,232.09**	**6,682.59**	**3,778.92**	**7,695.52**
4	**Share in profit / (loss) of associates and joint ventures (net of tax, if any) (Refer Note 4)**	(0.14)	(0.02)	-	(0.16)	0.15	0.15
5	**Profit before exceptional items and tax (3+4)**	**4,307.72**	**2,374.71**	**2,232.09**	**6,682.43**	**3,779.07**	**7,695.67**
6	Exceptional items gain/(loss)	-	-	-	-	-	(120.63)
7	**Profit before tax (5+6)**	**4,307.72**	**2,374.71**	**2,232.09**	**6,682.43**	**3,779.07**	**7,575.04**
8	**Tax expense:**						
(a)	Current tax	1,131.59	659.36	827.02	1,790.95	1,284.65	1,797.77
(b)	Adjustment in respect of tax for earlier years	-	-	-	-	-	(7.84)
(c)	Deferred tax charge/(credit)	(33.01)	(35.78)	(256.63)	(68.79)	(326.98)	(76.80)
		1,098.58	**623.58**	**570.39**	**1,722.16**	**957.67**	**1,713.13**
9	**Profit for the period (7-8)**	**3,209.14**	**1,751.13**	**1,661.70**	**4,960.27**	**2,821.40**	**5,861.91**
10	**Other comprehensive income**						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of defined benefit plans	(6.16)	(6.16)	(2.10)	(12.32)	(4.20)	(24.64)
	Income tax relating to items that will not be reclassified to profit or loss	1.55	1.55	0.53	3.10	1.06	6.20
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign currency operations	47.70	75.07	159.57	122.77	277.23	556.33
	Total other comprehensive income (loss), net of tax	**43.09**	**70.46**	**158.00**	**113.55**	**274.09**	**537.89**
11	**Total comprehensive income for the period (9+10)**	**3,252.23**	**1,821.59**	**1,819.70**	**5,073.82**	**3,095.49**	**6,399.80**
12	**Profit attributable to:**						
	Owners of the Company	3,178.87	1,726.79	1,649.19	4,905.66	2,810.44	5,836.92
	Non-controlling interest	30.27	24.34	12.51	54.61	10.96	24.99
	Profit for the period	**3,209.14**	**1,751.13**	**1,661.70**	**4,960.27**	**2,821.40**	**5,861.91**
13	**Other comprehensive income attributable to:**						
	Owners of the Company	41.51	58.49	132.23	100.00	211.42	451.63
	Non-controlling interest	1.58	11.97	25.77	13.55	62.67	86.26
	Other comprehensive income for the period	**43.09**	**70.46**	**158.00**	**113.55**	**274.09**	**537.89**
14	**Total comprehensive income attributable to:**						
	Owners of the Company	3,220.38	1,785.28	1,781.42	5,005.66	3,021.86	6,288.55
	Non-controlling interest	31.85	36.31	38.28	68.16	73.63	111.25
	Total comprehensive income for the period	**3,252.23**	**1,821.59**	**1,819.70**	**5,073.82**	**3,095.48**	**6,399.80**
15	**Paid up equity share capital (face value of Rs. 2 each)**	**2,798.89**	**2,798.89**	**2,758.89**	**2,798.89**	**2,758.89**	**2,798.89**
16	**Other equity**						**46,491.53**
17	**Earnings per equity share (face value of Rs. 2 each)**						
	Basic (Rs) - not annualised	**2.27**	**1.23**	**1.20**	**3.51**	**2.04**	**4.22**
	Diluted (Rs) - not annualised	**2.27**	**1.23**	**1.18**	**3.51**	**2.02**	**4.22**

Place: Mumbai
Date: 04 November 2026

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

Marine Electricals (India) Ltd.

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			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited (Refer Note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
(a)	Marine	14,204.65	10,280.08	12,271.85	24,484.73	20,154.10	46,416.39
(b)	Industry	26,260.15	15,636.20	9,952.68	41,896.35	18,768.24	41,277.12
	Revenue from operations	**40,464.80**	**25,916.28**	**22,224.53**	**66,381.08**	**38,922.34**	**87,693.51**
2	**Segment Results: Profit before tax, exceptional items and interest**						
(a)	Marine	1,480.94	926.44	1,088.85	2,407.37	1,649.74	4,002.54
(b)	Industry	3,145.79	1,409.66	1,153.31	4,555.45	2,017.80	3,997.53
	Total	**4,626.73**	**2,336.10**	**2,242.16**	**6,962.82**	**3,667.54**	**8,000.07**
	Less: Finance costs	(487.08)	(412.99)	(386.22)	(900.07)	(702.14)	(1,902.32)
	Add : Exceptional items gain/(loss)	-	-	-	-	-	(120.63)
	Add: Other unallocable income net of unallocable expenses	168.07	451.60	376.15	619.67	813.67	1,597.92
	Profit before tax	**4,307.72**	**2,374.71**	**2,232.09**	**6,682.43**	**3,779.07**	**7,575.04**

Note:

The Group is primarily engaged into the business of providing integrated Electrical & Automation Solution .The main segments of the Group are:
Marine : Providing products and services of Navigational Equipments etc in new ship building.
Industry : Providing products and services of power distribution and solutions for industries like Data Centre, Industrial and Large buildings.
The CODM does not review assets and liabilities for each operating segment separately, hence segment disclosure relating to assets and liabilities have not been furnished.

Place: Mumbai
Date: 04 November 2026

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

Marine Electricals (India) Ltd.

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 assets and liabilities

(Rs. in lakhs)

Particulars	Consolidated	
	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,046.98	4,487.57
Right-of-use assets	2,858.02	614.93
Capital work in progress	1,345.72	1,349.66
Investment property	434.91	458.51
Goodwill	799.60	799.60
Other intangible assets	2,639.78	2,902.15
Intangible assets under development	768.97	596.34
Financial assets		
Investments	349.00	348.90
Other financial assets	1,264.62	1,033.11
Deferred tax assets (net)	650.65	583.00
Other non-current assets	734.55	164.79
Non-current tax assets (net)	114.35	86.43
Total non-current assets	**17,007.15**	**13,424.99**
Current assets		
Inventories	14,970.97	8,517.16
Financial assets		
Trade receivables	54,454.43	42,773.20
Cash and cash equivalents	917.95	2,227.13
Bank balances other than cash and cash equivalents above	12,941.11	12,581.40
Loans	172.74	155.15
Other financial assets	2,038.83	2,287.16
Other current assets	7,062.53	7,078.34
Total current assets	**92,558.56**	**75,619.54**
Total assets	**1,09,565.71**	**89,044.53**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,798.89	2,798.89
Other equity	51,076.44	46,491.53
Equity attributable to owners of the Company	**53,875.33**	**49,290.42**
Non-controlling interest	938.11	876.50
Total equity	**54,813.44**	**50,166.92**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,603.47	1,987.73
Lease liabilities	2,089.13	239.99
Other financial liabilities	92.80	88.74
Other non-current liabilities	2.46	9.33
Provisions	898.27	810.67
Total non-current liabilities	**4,686.13**	**3,136.46**
Current liabilities		
Financial liabilities		
Borrowings	5,116.46	6,428.09
Lease liabilities	553.40	203.95
Trade payables:		
- Micro and small enterprises	1,536.34	169.73
- Other than micro and small enterprises	31,977.94	22,692.17
Other financial liabilities	1,470.49	1,031.00
Other current liabilities	8,519.25	4,924.67
Provisions	142.98	133.91
Current tax liabilities (net)	749.28	157.63
Total current liabilities	**50,066.14**	**35,741.15**
Total liabilities	**54,752.27**	**38,877.61**
Total equity and liabilities	**1,09,565.71**	**89,044.53**

Place: Mumbai
Date: 04 November 2026

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

Marine Electricals (India) Ltd.

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 cash flows

(Rs. in lakhs)

Particulars	Consolidated	
	Half year ended	
	30.09.2026	30.09.2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	6,682.43	3,779.05
Adjustments:		
Depreciation and amortization	975.48	710.24
Sundry balances written off	3.00	0.55
Advance Written off	90.00	-
Bad debts written off	315.51	13.21
Finance costs	900.07	702.14
Liabilities / sundry balances written back	-	(7.31)
Allowance for expected credit loss (net)	223.74	134.20
(Profit) / loss on sale of property, plant and equipment (net)	(3.33)	(101.51)
Rental income	(151.99)	(124.98)
Interest income on fixed deposits	(315.70)	(333.58)
Interest income on financial instruments at amortised cost	(9.71)	(6.57)
Interest income on intercorporate loan	(0.35)	-
Gain on fair value of associate share	(12.05)	(67.21)
Provision against legal contingency	-	1,121.34
Foreign currency translation movement	111.35	152.10
Operating cash flows before working capital changes	**8,808.45**	**5,971.67**
Changes in operating assets and liabilities		
(Increase) / Decrease in inventories	(6,453.81)	(660.25)
(Increase) / Decrease in trade receivables	(13,158.66)	1,609.75
(Increase) / Decrease in bank balances other than cash and cash equivalents	(40.10)	(621.27)
(Increase) / Decrease in other financial assets	812.22	(354.14)
(Increase) / Decrease in other assets	(103.60)	(441.98)
Increase / (Decrease) in trade payables	10,652.83	(3,421.51)
Increase / (Decrease) in other financial liabilities	146.35	1,077.35
Increase / (Decrease) in other liabilities	3,554.04	1,000.47
Increase / (Decrease) in provisions	84.35	63.29
Cash generated from operations	**4,302.07**	**4,223.38**
Income taxes paid, net	(1,227.13)	(1,388.42)
Net cash flows generated from / (used in) operating activities (A)	**3,074.94**	**2,834.97**
Cash flows from investing activities		
Purchase of property plant and equipment, investment property and intangible assets (including movement in capital advances, creditors for property, plant and equipment, capital work in progress and intangible assets under development)	(1,820.79)	(1,486.02)
Proceeds from sale of property, plant and equipment	8.58	144.16
Proceeds / (placement) of fixed deposits (net)	(242.34)	(622.54)
Interest income received on fixed deposits	306.14	317.45
Rental income received	152.65	126.06
Net cash (outflow) on loss of control	(3.74)	38.99
Loans (given) / repaid (net)	(6.42)	(50.47)
Net cash flows generated from / (used in) investing activities (B)	**(1,605.92)**	**(1,532.37)**
Cash flows from financing activities		
Proceeds from / (repayment of) non current borrowings (net)	(230.60)	(204.29)
Proceeds from / (repayment of) current borrowings (net)	(1,472.76)	78.72
Finance costs paid	(899.94)	(652.99)
Dividend paid	(2.69)	-
Repayment of lease liabilities (net of finance cost)	(172.21)	(93.77)
Net cash flows generated from / (used in) financing activities (C)	**(2,778.20)**	**(872.33)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,309.18)	430.27
Cash and cash equivalents at the beginning of the period	2,227.13	1,837.59
Cash and cash equivalents at the end of the period	**917.95**	**2,267.86**

Marine Electricals (India) Ltd.

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 cash flows

Notes to cash flow statement:

1. Component of cash and cash equivalents:

Particulars	As at 30.09.2026	As at 30.09.2025
Cash on hand	29.97	36.61
Balances with banks		
- in bank accounts	652.22	1,369.75
- in fixed deposit accounts with original maturity of 3 months or less	235.76	861.50
Total cash and cash equivalents	**917.95**	**2,267.86**

2. The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Statement of Cash Flows u/s 133 of Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015, as amended, and the relevant provisions of the Act.

Place: Mumbai
Date: 04 November 2026

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

Marine Electricals (India) Ltd.

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 consolidated financial results for the quarter and half year ended 30 September 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 04 November 2026. The statutory auditors of the Company have carried out limited review of the above results and have issued unmodified report.

2 The above unaudited consolidated financial results for the quarter and half year ended 30 September 2026 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("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 30 September 2026 are the balancing figures between the unaudited figures for the half year ended 30 September 2026 and the unaudited figures for the quarter ended 30 June 2026.

4 Eltech Engineers Madras Private Limited ("Eltech"), a subsidiary company, had accumulated losses and its net worth was fully eroded, with current liabilities exceeded current assets as at 30 June 2026. During the quarter ended 30 September 2026, Eltech reported profit of Rs. 57.24 lakhs reflecting improved operating performance and its networth stood positive at Rs. 17.08 lakhs as at 30 September 2026. Further, the excess of current liabilities over current assets has reduced significantly and stood at Rs. 7.89 lakhs as at 30 September 2026. Considering the improved net worth position, profitable operations, marginal working capital gap, and the committed financial and other support from the Company to enable Eltech to operate as a going concern, the Management is confident of the Eltech's ability to meet its obligations as they fall due. Accordingly, the standalone financial results and financial statements of Eltech have been prepared on a going concern basis. The financial results and financial statements of Eltech are not material to the Group.

5 The Board of Directors at its meeting held on 14 August 2026 has recommended a final dividend of Rs 0.30 per equity share (i.e. 15% of the face value of Rs 2.00 per equity share) for the financial year ended 31 March 2026.The said dividend was approved by the shareholders at their Annual General Meeting held on 30 September 2026 and has been paid subsequent to the quarter ended 30 September 2026.

6 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Mumbai
Date: 04 November 2026

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

Marine Electricals (India) Ltd.

Vinay Uchil
Chairman and Executive Director
DIN: 01276871

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.)

ISO 9001:2015 MGMT. SYS.
ISO 14001:2015 RvA C 071
OHSAS 18001:2007
CERTIFIED BY IRQS

Annexure B

Details of Loan Agreements to be entered with MEL Heavy Industries Private Limited, Subsidiary Company.

S. No.	Particulars	Disclosures
1.	Name(s) of the Parties with whom the agreement is entered	Proposed Arrangement to convert existing loan/financial facility into Equity. between Marine Electricals (India) Limited and MEL Heavy Industries Private Limited, subsidiary of the Company.
2.	Purpose of entering into the agreement	Conversion of Existing Financial Facility (Previous current capital) into Equity.
3.	Size of the agreement	Loan (Convertible into Equity) upto Rs. 17 crore in one or more tranches.
4.	Shareholding, if any, in the entity with whom the agreement is executed	99% Equity shareholding in MEL Heavy Industries Private Limited, subsidiary of the Company.
5.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issue of shares, right to restrict change in capital structure etc.	Not Applicable
6.	Whether, the said parties are related to the promoter/promoter group/group companies in any manner. If yes, nature of relationship	Yes, MEL Heavy Industries Private Limited is Subsidiary of the Company.
7.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length"	Yes, the transaction is done on arm's Length basis.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Loan shall be converted into Equity shares at a future date at the option of the Lender at such price & on such terms & conditions as mentioned in the arrangement/agreement & mutually agreed by the parties.
9.	In case of loan agreements, details of lender, nature of the loan, total	i. Lender: Marine Electricals (India) Limited ii. Nature of Loan: Loan (convertible into

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.)

	amount of loan granted, total amount outstanding, date of execution of the loan agreement / sanction letter, details of security provided to the lenders for such loan	equity at a future date) iii. Total Amount: Upto Rs. 17 crore in one or more tranches.
10.	Any other disclosures related to such agreements, viz. details of the nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of the parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of the amendment and impact thereof or reasons of termination and impact thereof	Not Applicable