



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/2021-22/61

24th January, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding upgradation of credit ratings by ICRA Limited ("ICRA")

Pursuant to Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we are pleased to inform you that ICRA Limited ("ICRA") vide its letter dated 24th January, 2022, has upgraded the long term ratings and the short term ratings as under:-

- a) **For long term ratings** - "ICRA BBB" with "Stable" outlook upgraded from ICRA BBB - with "Stable" outlook.
- b) **For the Short ratings** - "ICRA A3+" upgraded from ICRA A3.

ICRA has attributed positive revision in outlook to improved order book position and improved financial profile in H1 FY2022 led by pick up in revenues and recovery of pending receivables & other factors.

The press release of ICRA dated January, 24, 2022 is available on our website:
www.marineelectricals.com

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre

Company Secretary & Compliance Officer

ACS: 60296

