**Date: 06 June 2025**

**To,**
**The Manager,**
**National Stock Exchange of India Ltd.**
**Exchange Plaza,**
**Plot no. C/1, G Block,**
**Bandra-Kurla Complex**
**Bandra (E) Mumbai - 400051**

**Ref.: - Scrip Code: MARINETRAN / ISIN: INE0P1P01017**

**Sub: Outcome of the Board Meeting held on Friday, 06th June 2025 and submission of Audited Financial Results for the half year and year ended on 31st March 2025**

**Dear Sir/ Madam,**

Pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of Board of Directors of our Company will be held on Friday, 06th June 2025 to inter alia, to transact following businesses.

1. **Approval of Audited Financial Results**:

   On recommendation of the audit committee the Board approved the Audited Financial Results (Standalone) of the Company for the quarter and financial year ended 31st March 2025. Taking on record 'Audit Report' as issued by M/s. Bilimoria Mehta & Co, Statutory Auditors with unmodified opinion on the Statement. **Refer annexure 1**

2. **Re-appointment of Statutory Auditors:**

   On recommendation of the audit committee the Board approved the re-appointment of M/s. Bilimoria Mehta & Co., Chartered Accountants (FRN: 101490W), as Statutory Auditors of the Company for a term of five years, from the financial year 2025-2026 to 2029-2030, subject to shareholder approval at the forthcoming Annual General Meeting (AGM). **Rerefer annexure 2**

3. **Appointment of Secretarial Auditor:**

   Board approved the appointment **Sushant Gawde,** Company Secretaries, as the Secretarial Auditor of the Company for a term of five years, from the financial year 2025-2026 to 2029-2030, subject to applicable provisions. **Rerefer annexure 2**

4. **Appointment of Internal Auditor**:

   Upon the recommendation of the Audit Committee, the Board has approved the appointment of M/s. Vastraj & Co., Chartered Accountants (Firm Registration No. 111327W) as the Internal Auditor of the Company for the financial year 2025–2026. The Board has also approved the remuneration for the said appointment. **Rerefer annexure 2**

The meeting commenced at 17:30 and concluded at 18.15.

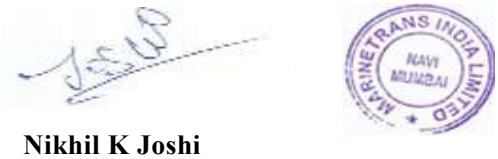
Please take the above information on record.

Thanking You,

Yours Faithfully,

MARINETRANS INDIA LIMITED
(Formally known as the Marinetrans India Private Limited)
CIN:- L35110MH2004PLC147139
801/802, 8th Floor, Vindhya Commercial Complex Plot No. 1, Sector 11, CBD Belapur, Thane, Navi Mumbai, Maharashtra, India, 400614 Phone; 022 40307777 Website; www.marinetrans.in

**For, Marinetrans India Limited**



**Nikhil K Joshi**
**Company Secretary & Compliance Officer**

**Marinetrans India Limited (Formerly known as Marinetrans India Private Limited)**
**CIN: L35110MH2004PLC147139**
**Standalone Balance Sheet as at March 31, 2025**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

| Particulars | Notes | As at 31st March 2025 (Audited) | As at 31st March 2024 (Audited) |
|---|---|---|---|
| **I. ASSETS** | | | |
| **1. Non-Current Assets** | | | |
| (a) Property, Plant and Equipment | 3 | 16.21 | 17.97 |
| (b) Right of use Asset | 3 | 21.66 | 34.24 |
| (c) Financial Assets | | | |
| (i) Investments | 5 | 3.50 | 3.50 |
| (d) Deferred Tax Asset | 18 | 21.29 | 17.71 |
| (e) Other Non-Current Assets | 7 | 28.87 | 39.65 |
| **2. Current Assets** | | | |
| (a) Financial Assets | | | |
| (i) Trade receivables | 10 | 1,982.38 | 2,486.26 |
| (ii) Cash and Cash equivalents | 11 | 78.83 | 237.65 |
| (iii) Cash and Cash equivalents other than (ii) above | 12 | - | - |
| (iv) Other Current financial Assets | 13 | 1,583.67 | 1,400.65 |
| (b) Other Current Assets | 14 | 169.97 | 183.43 |
| (c) Current Tax Asset (Net) | 15 | 219.71 | 119.72 |
| **Total** | | **4,126.11** | **4,540.79** |
| **II. EQUITY AND LIABILITIES** | | | |
| **EQUITY** | | | |
| (a) Equity Share Capital | SOCE I | 1,272.60 | 1,272.60 |
| (b) Other Equity | SOCE II | 1,322.44 | 1,273.69 |
| **LIABILITIES** | | | |
| **1. NON-CURRENT LIABILITIES** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 4.33 | 6.84 |
| (ii) Lease Liability | 17 | 7.86 | 23.45 |
| ( b) Provision | 19 | 18.45 | 11.23 |
| **2. CURRENT LIABILITIES** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 20 | 755.16 | 671.56 |
| (ii) Lease Liability | 20 | 15.62 | 12.55 |
| (iii) Trade Payables | 21 | | |
| - Total outstanding dues of micro enterprises and small enterprises | | 3.63 | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | | 650.56 | 1,215.27 |
| (iv) Other Financial Liabilities | 22 | 0.45 | 0.62 |
| (b) Other Current Liabilities | 23 | 67.35 | 51.02 |
| (c) Provision | 24 | 7.65 | 1.95 |
| **Total** | | **4,126.11** | **4,540.79** |

**Date : June 06,2025**
**Place : Navi Mumbai**

**For Marintrans India Limited**

MARINETRANS INDIA LIMITED NAVI MUMBAI

**Tiraj Kotian**
Managing Director
DIN - 00022294

**Marinetrans India Limited (Formerly known as Marinetrans India Private Limited)**
**CIN: L35110MH2004PLC147139**
**Statement of Audited financial results for the half year ended March 31, 2025**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

| Particulars | Half Year Ended 31st March 2025 | Half Year Ended 30th September 2024 | Half Year Ended 31st March 2024 | For the Year ending 31st March 2025 | For the Year ending 31st March 2024 |
|---|---|---|---|---|---|
| | Audited | Unaudited | Unaudited | Audited | Audited |
| **Income** | | | | | |
| I. Revenue from operations | 7,896.22 | 7,872.07 | 6,423.55 | 15,768.28 | 10,633.99 |
| II. Other Income | 7.82 | 4.67 | 11.49 | 12.49 | 12.02 |
| **III. Total Income (I + II)** | **7,904.03** | **7,876.74** | **6,435.05** | **15,780.77** | **10,646.01** |
| **IV. Expenses:** | | | | | |
| (a) Direct Expenses | 7,502.03 | 7,538.99 | 6,045.84 | 15,041.02 | 9,896.56 |
| (d) Employee benefit expense | 202.40 | 156.41 | 188.46 | 358.81 | 355.91 |
| (e) Financial costs | 44.64 | 48.17 | 41.33 | 92.81 | 95.81 |
| (f) Depreciation and amortization expense | 7.96 | 9.29 | 15.62 | 17.25 | 18.14 |
| (g) Other expenses | 108.40 | 74.59 | 108.23 | 182.98 | 196.76 |
| **V. Total Expenses** | **7,865.42** | **7,827.45** | **6,399.48** | **15,692.87** | **10,563.18** |
| **VI. Profit before tax (III - V)** | **38.61** | **49.29** | **35.56** | **87.90** | **82.83** |
| **Tax expense:** | | | | | |
| (1) Current tax | 23.59 | 12.86 | 26.86 | 36.45 | 26.86 |
| (2) Deferred Tax Expense/(Income) | (10.84) | 7.59 | (1.09) | (3.24) | (0.90) |
| (3) Prior Period Tax | - | - | - | 4.96 | - |
| **VII. Total Tax Expense** | **12.75** | **20.45** | **25.77** | **38.16** | **25.96** |
| **VIII. Profit for the period (VI-VII)** | **25.86** | **28.84** | **9.79** | **49.74** | **56.87** |
| Other Comprehensive Income/(Loss) | | | | | |
| (i) Items that will not be reclassified to Profit and Loss | | | | | |
| (i) Income tax relating to items that will not be reclassified to profit and loss | | | | | |
| (a) Re-measurement gains/(losses) on defined benefit plans | (0.81) | (0.50) | (4.70) | (1.31) | (4.70) |
| (b) Income tax effect on above | 0.20 | 0.13 | 1.23 | 0.33 | 1.23 |
| (c) Equity instrument through other comprehensive income | | | | | |
| (d) Income tax effect on above | | | | | |
| **X. Total Comprehensive Income for the year (VIII + IX)** | **25.25** | **28.46** | **6.32** | **48.75** | **53.40** |
| **(Comprising profit and other comprehensive income for the year)** | | | | | |
| **XI. Earning per equity share** | | | | | |
| **Equity shares of par value Rs.10/- each** | | | | | |
| (a) Basic | 0.20 | 0.23 | 0.08 | 0.39 | 0.45 |
| (b) Diluted | 0.20 | 0.23 | 0.08 | 0.39 | 0.45 |
| The accoompanying notes are an integral part of these Financial Statement | | | | | |

**Notes:**

1. The above financials results of the company have been prepared accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The company is primarily engaged in one business segment in accordance with the requirement of Indian Accounting Standards (Ind As) 108: Operating Segment. Accordingly, no separate segment information has been provided.

3.The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 30,2025.These results have been subject to limited review by statutory auditors who have expressed an unmodified review conclusion.

4. The figures for corresponding previous periods/year have been regrouped/reclassified wherever necessary.

**For Marintrans India Limited**

MARINETRANS INDIA LIMITED NAVI MUMBAI

**Tiraj Kotian**
Managing Director
**DIN - 00022294**

**Date : June 06,2025**
**Place : Navi Mumbai**

**Marinetrans India Limited (Formerly known as Marinetrans India Private Limited)**
**CIN: L35110MH2004PLC147139**
**Cash flow statement for the year ended 31st March 2025**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

| | Particulars | Year Ended 31st March 2025 | Year Ended 31st March 2024 |
|---|---|---|---|
| A) | **Cash Flow from Operating Activities** | | |
| | Net Profit Before Tax | 87.90 | 82.83 |
| | Add : Adjustment for : | | |
| | Depreciation | 17.25 | 18.14 |
| | ECL Provision | 26.06 | 27.06 |
| | Gratuity & Leave Encashment | 7.11 | 8.48 |
| | Provision | 4.50 | - |
| | Finance Cost | 92.81 | 95.81 |
| | Interest Income | (12.49) | (5.86) |
| | Write off Expenses | 29.05 | 1.10 |
| | Unrealised Foreign Exchange Loss | 4.09 | - |
| | **Operating Profit before Working Capital Changes** | | |
| | **Add : Adjustment for** | | |
| | Trade Receivables | 475.57 | (1,376.29) |
| | Other Financial Assets | (135.26) | (211.24) |
| | Other Current & Non Current Assets | 23.56 | 92.36 |
| | Trade payables | (561.92) | 467.32 |
| | Other Financial Liabilities | (0.17) | - |
| | Other Current & Non Current Liabilities | 16.32 | 65.42 |
| | Provision | | |
| | **Net Changes in Working Capital** | **(181.89)** | **(962.42)** |
| | **Cash Generated/(Used in) from Operations** | **74.40** | **(734.87)** |
| | Less : Direct Taxes Paid (Net of Refund) | (169.21) | (23.94) |
| | **Net Cash Generated /( used) from Operating Activities** | **(94.81)** | **(758.81)** |
| B) | **Cash Flow from Investing Activities** | | |
| | Purchase of Property, Plant & Equipment | (2.24) | (0.89) |
| | Interest Income | 12.49 | 5.86 |
| | Sale/(Purchase) of Investments | - | 1.00 |
| | Investment in FD | (50.00) | (96.66) |
| | **Net Cash used in Investment Activities** | **(39.76)** | **(90.69)** |
| C) | **Cash Flow from Financing Activities** | | |
| | Repayment of Long Term Borrowing | (2.52) | (20.51) |
| | Payment of Lease liability | (14.29) | (47.51) |
| | Repayment of Short Term Borrowing | 83.59 | 137.43 |
| | Finance Cost paid | (91.03) | (95.81) |
| | Issue of Shares | - | 1,092.00 |
| | Expenses on issue of equity share capital | - | (183.05) |
| | **Net Cash generated/(used ) in Financing Activities** | **(24.25)** | **882.54** |
| | **Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)** | **(158.81)** | **33.04** |
| | Add : Balance at the beginning of the year | 237.65 | 204.61 |
| | **Cash and Cash Equivalents at the close of the year** | **78.83** | **237.65** |

**For Marintrans India Limited**

MARINTRANS INDIA LIMITED NAVI MUMBAI

**Tiraj Kotian**
Managing Director
**DIN - 00022294**

**Date : June 06,2025**
**Place : Navi Mumbai**

**Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Marinetrans India Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Marinetrans India Limited** ('the Company') for the year ended **31 March 2025**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i)presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

   (ii)gives a true and fair view in conformity with the applicable Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in theAuditor's Responsibilities for the Audit of the Statement section of our report. We are independentof the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and wehave fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of thenet profit or loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation ofthe Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes ouropinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error andare considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud mayinvolve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit proceduresthat are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures,and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

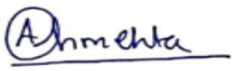
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard

**Other Matter**

12. The Statement includes the financial results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited half year figures up to the September 30, 2024 of the current financial year, which were subjected to limited review by us.

13. The Audit of standalone financial results for the year ended 31st March 2024, included in the statement was carried out and reported by G M C S & Co. who has expressed an unmodified opinion vide report dated June 05, 2024 which have been relied upon by us for the purpose of our audit of the statement. Our conclusion is not modified in respect of this matter.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W



Aakash Mehta
Partner
Membership no. 165824
UDIN: 25165824BMIIHX6142

Place of Signature: Mumbai
Date:6th June 2025

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are mentioned below as Annexure-2.

**Annexure 2**

| Sr.no | Particulars | Statutory auditor | Secretarial Auditor | Internal Auditor |
|---|---|---|---|---|
| | | **M/s. Bilimoria Mehta & Co.,** | **M/s. Sushant Gawde** | **M/s. Vastraj & Co.** |
| 1 | Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~ | Re-appointment | Re-appointment | Re-appointment |
| 2 | Date of appointment | Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 06th June 2025 approved the proposal, subject to the further approval of the shareholders in subsequent meeting. | Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 06th June 2025 approved | Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 06th June 2025 approved |
| 3 | Brief profile (in case of appointment) | Founded in 1977, Bilimoria Mehta & Co. (BMAC) has established a strong reputation in the fields of Audit & Assurance, Direct and Indirect Tax Consultancy, Advisory on Corporate Laws, FEMA, and Management Consultancy. The firm is supported by a robust team of over 200 professionals operating across its offices in Mumbai, Delhi, Kolkata, and Chennai. | M/s. Sushant Gawde, Practicing Company Secretary, has over 10 years of professional experience and specializes in Company Law, Securities Laws, Insolvency and Bankruptcy Code, Secretarial Audit, and other allied legal and regulatory matters. | M/s. Vastraj & Co. With over a decade of experience, they have solidified their reputation as trusted advisors in the financial realm. Specializing in a range of services including statutory audit, forensic audits, tax and regulatory services, and transfer pricing services, Unicus brings a comprehensive approach to their clients' financial needs. |

| | | | | |
|---|---|---|---|---|
| 4 | Term of appointment | Appointed for the FY 2025-2026 to 2029-2030 | Appointed for the FY 2025-2026 to 2029-2030 | Appointed for the FY 2025–2026 |
| 5 | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable | Not Applicable | Not Applicable |