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Date: 28.09.2024

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Scrip Code: 517467
Scrip ID: MARSONS

Sub: Press Release

Please find enclosed herewith the Press Release issued by the Company on entry into renewable energy sector. The release will also be made available on the website of the Company at www.marsonsonline.com.

We request you to take the above information on your records.

Thanking You,
Yours Faithfully
For Marsons Limited

Uttara Sharma

Uttara Sharma
Company Secretary
M. No. A48464
Place: Kolkata



Encl: As above

Marsons Limited



PRESS RELEASE

Entry into Renewable Energy Sector

Historically focused on the Transmission and Distribution (T&D) Transformer segment, our Company is now diversifying into the renewable energy sector to further solidify its position in the Indian Power Sector.

Our Primary focus in the renewable energy segment shall be towards supply of special type transformers that are used in Solar and Wind Power Plants. As such, we are in the process of expanding our product portfolio to include Inverter Duty Transformers and Generator Step-Up Transformers. The company will incur a capex of around 2.5 Crores towards machinery and prototype developments over the next 3 months and this will open up a significant opportunity for the company with the potential of contributing 30-40% of revenue by FY27.

At the same time the company has started to explore solar power generation plant development as another vertical in technical collaboration with Aditya Clean Energy Systems (P) Ltd. In this regard, as intimated to the Exchange on 26th September 2024, the Company recently received a LOI for an opportunity to develop a 150 MW Solar Power Generation Plant. Currently, the project is at a very preliminary stage, we will first have to execute a sample 2MW capacity solar project adhering to the mentioned conditions in LOI before we receive any confirmation on letter of award. While the project is currently still at LOI stage and not a firm order yet subject to cancellation risk, it certainly marks the start of another vertical for the Company. In due course, the Company will be assessing this particular project in terms of its viability, cash flow requirements, executional risk etc, which we will do by conducting site surveys and preparing the DPR, basis which, we shall determine the path forward.

We are thrilled with the progress we have made in our strategic expansion plans. Our initiatives in entering new markets, specifically renewable energy is expected to yield positive results. We are confident in our ability to meet our goals and remain committed to delivering high quality products and services to drive growth and success.

Marsons Limited