



Date: 28.03.2017

CORRIGENDUM

The Business update dated 28.03.2017 intimated to the stock exchange at 13.36PM contains a typographical error and accordingly the order value of "USD 118.4million" be treated and read as "INR 118.4million".

The error was unintentional and due to typing mistake with non-malafide intention. We are extremely sorry for the inconvenience caused in this regard.

The correct context are as follows :

BUSINESS UPDATE

Marsons Limited has reportedly secured a large order of 30 power transformers worth **INR 118.4** million from a leading EPC contractor for the IPDS and DDUGJY projects in Orissa. This order is part of Marsons' strategy to have the precise combination of private and government orders and it will the company maintain a healthier cash flow due to the favourable payment terms in most private orders.

Marsons has off late, started to aggressively target the medium power transformer market in order to capitalise on the benefits of transformer loss standardisation across the country as part of IPDS and DDUGJY scheme procurement. This has opened up a wider market for the Kolkata based manufacturer and helped it secure more profitable orders at large.

Furthermore, following a dismal Q3 owing to demonetisation and the corresponding domino effect on the economic setup during November-December, the company is upbeat about future quarters and is hoping to compensate for the losses incurred in last quarter.

FOR MARSONS LIMITED

Sultana Khan

**SULTANA KHAN
COMPANY SECRETARY
(Membership no: ACS 44373)**