



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/2023-24/56

Date: 16th October, 2023

To,
The National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: MARINE
ISIN: INE01JE01028

Dear Madam / Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of the Company at its meeting held today i.e. 16th October, 2023, accorded its consent to acquire 49.20% of issued and paid-up equity share capital of Marks Marine Radio Private Limited by way of acquiring of 2460 equity shares from its shareholders for total consideration amount of Rs. 2,35,17,600/- (Rupees Two Crore Thirty Five Lakh Seventeen Thousand Six Hundred Only)

We would like to inform you that the above acquisition of Marks Marine Radio Private Limited is under the limits (upto Rs. 500 crore) approved by the shareholders by passing special resolution in its Extra-Ordinary General Meeting held on 2nd August, 2018 under Section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable Rules, Regulations.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as 'Annexure- A'.

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance officer
ACS: 60296



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Annexure A

Disclosure under sub-para (1) (i.e. Acquisition(s) (including agreement to acquire of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Marks Marine Radio Private Limited (MMRPL) Authorised Capital: Rs. 20,00,000 Paid Up Capital: Rs. 5,00,000
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The Transaction would not fall under ambit of related party. The Promoter / promoter group do not have any interest in the business being acquired.
3.	Industry to which the entity being acquired belongs;	Marine/Shipbuilding/Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Enhanced integration capabilities of Main Line of Business. MMRPL has agency of Japan Radio Company (JPC) which is one of the most widely installed systems in many vessels of Shipping Corporation of India, Indian Coast Guard, etc., besides many other vessels in commercial business. A large opportunity by way of supply and servicing is possible with this



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		acquisition. The availability of trained service engineers shall enable receipt of orders and their execution expeditiously.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental / prior regulatory approvals are required.								
6.	Indicative time period for completion of the acquisition;	3 months								
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration								
8.	Cost of acquisition or the price at which the shares are acquired;	Rs. 2,35,17,600/- (Rupees Two Crore Thirty Five Lakh Seventeen Thousand Six Hundred Only)								
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	49.20% of issued and paid-up equity share capital of Marks Marine Radio Private Limited by way of acquiring of 2460 equity shares from its shareholders.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Marks Marine Radio Private Limited incorporated on 14 th July, 1999 engaged in the business of satellite equipment's Radar Depth finder and other equipments used on Boards, Ships and articles required for business of marine, mechanical, electrical electronic & civil engineering. <table border="1"><thead><tr><th>Financial years</th><th>Annual Turnover (in Rs.)</th></tr></thead><tbody><tr><td>2019-20</td><td>11,80,09,480</td></tr><tr><td>2020-21</td><td>15,02,71,053</td></tr><tr><td>2021-22</td><td>6,44,47,966</td></tr></tbody></table>	Financial years	Annual Turnover (in Rs.)	2019-20	11,80,09,480	2020-21	15,02,71,053	2021-22	6,44,47,966
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