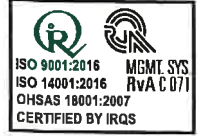




Marine Electricals (India) Limited

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.)



POSTAL BALLOT NOTICE

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, REGULATION 44 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND GENERAL CIRCULAR NO. 14/2020 DATED 8TH APRIL, 2020, 17/2020 DATED 13TH APRIL, 2020 AND 22/2020 DATED 15TH JUNE, 2020 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS]

To,
The Members of the Company.

Notice is hereby given that pursuant to section 110 and other applicable provisions if any, of the companies Act, 2013 (hereinafter referred to as "the Act") read with Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended are proposed to be passed as special resolution through Postal Ballot ("only through Remote E-voting").

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same is annexed for your consideration and approval.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the CA 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company, at its meeting held on Thursday, July 30, 2020 has appointed Akansha Rathi, Practicing Company Secretary, Membership number F 9288, Practice number 10134, Proprietor of Akansha Rathi & Associates as Scrutinizer for conducting the Postal Ballot ("only through Remote E-voting") in a fair and transparent manner.

The Scrutinizer after completion of the scrutiny will submit her report to the Chairman of the Company. Thereafter the results of the postal ballot would be announced by the Chairman or the Company Secretary of the Company on or before Tuesday, September 22, 2020 at the Registered office of the Company. The aforesaid result would be displayed at the Registered office of the Company, intimated to the Stock Exchange where the shares of the Company are listed and displayed along with the scrutinizer's report on the company's website viz. www.marineelectricals.com

The resolution, if approved shall be deemed to have been passed on the last date specified by the Company for receipt of Votes i.e. Sunday, September 20, 2020.



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.)



ITEM NO 1 – SPECIAL BUSINESS

MIGRATION OF LISTING/ TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE

*To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

Note: In accordance with Regulation 277 of the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned Resolution shall be acted upon if and only if the votes cast by Shareholders other than Promoters in favour of the proposal amount to at least two times the number of votes cast by Shareholders other than Promoter Shareholders against the proposal.

“**RESOLVED THAT** pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the company be and is hereby accorded for purpose of migration of the Company’s present listing from SME Platform (EMERGE) of National Stock Exchange of India (NSE) to Main Board of NSE.

RESOLVED FURTHER THAT the Board of directors and the Company Secretary of the Company be and are hereby authorized jointly and / or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company’s present listing from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”



By order of Board of Directors
For Marine Electricals (India) Limited

Vinay Uchil
Chairman and Whole Time Director
DIN No: 01276871

Place: Mumbai
Date: July 30, 2020

Registered Office:
B/1, Udyog Sadan No.3, MIDC,
Andheri (E), Mumbai - 400 093.

Notes:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the Special Business is annexed a this notice.
- 2) The Notice of postal ballot is being sent electronically (by e-mail to those members who have registered their e-mail IDs with the Company) to those members who have registered their e-mail IDs with their Depository Participants or with Company or with Company’s Registrar and Share Transfer Agent (RTA) and whose names appear on the Register of



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.)



Members / List of Beneficial Owners on Friday, August 14, 2020. A copy of this Postal Ballot Notice is also available on the website of the Company at www.marineelectricals.com.

- 3) On account of the threat posed by COVID-19 and in terms of the MCA Circulars, The Company will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
- 4) The voting period begins on Saturday, August 22, 2020 at 9:00 a.m. and ends on Sunday, September 20, 2020 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of Friday, August 14, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 5) The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject “**MEIL-Postal Ballot-Registration** of e-mail Id’s” to Registrar and Share Transfer Agent (RTA) of the Company, i.e., Bigshare Services Private Limited at vinayak@bigshareonline.com or to the Company at cs@marineelectricals.com with name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the email address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.
- 6) Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.
- 7) The Company has appointed Akansha Rathi, Practicing Company Secretary (Membership No. 9288, CP No. 10134) to act as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman or any other authorized person after the completion of scrutiny and the results of voting will be announced by Chairman or by any Director or Company Secretary on or before Tuesday, September 22, 2020 and will also be displayed on Company website www.marineelectricals.com and will be communicated to Stock Exchange as on said date. The Scrutinizer’s decision on the validity of the postal ballot shall be final and binding.
- 8) The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of vote i.e. Sunday, September 20, 2020.
- 9) The documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on any working days between Monday to Friday between 10.00 AM to 5.00 PM from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., Sunday, September 20, 2020.

The instructions for the members for remote e-voting are as under:

- a) The e-voting period begins on Saturday, August 22, 2020 at 09.00 a.m. (IST) and ends on Sunday, September 20, 2020 at 5.00 p.m. (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, August 14, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- b) The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
Step 2 : Cast your vote electronically on NSDL e-Voting system.



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.)

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

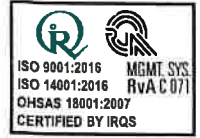
5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?



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.)



(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc, with with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akansha@akansharathi.com with a copy marked to evoting@nsdl.co.in.



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.)



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) SETTING OUT MATERIAL FACTS:

Item No. 1 – Migration of Listing / Trading of Equity Shares of the Company from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

As all the members are aware that the Company is listed on the NSE EMERGE, the SME platform of the National Stock Exchange of India Limited (NSE) w.e.f. October 11, 2018. The business of the Company has also been increased rapidly. The listing has helped Company in many aspects like enhanced branding, better transparency and accountability and overall wealth creation of the stakeholders. Listing on the Main Board of National Stock Exchange of India Limited will enhance participation of Retail Investors in large numbers and overall market capitalization of the Company may also get increase. In terms of present rules / regulations, the Equity Shares are listed on SME Platform can be migrated to Main Board of Exchange after an initial period of 2 year from the date of listing. The Company is well poised to migrate on the Main Board of NSE as Company will be completing 2 years of its listing.

Further, the Company had sought approval from Shareholders through Postal Ballot which was passed on Friday, July 12, 2019 for Preferential Issue and subsequent Migration. However as per provisions of Section 62 and Rule 13(2)(e) of Companies Act, 2013, the allotment of securities on Preferential Basis passed through Special Resolution shall be completed within a 12 months from the date of passing of the special resolution and also Compliance with respect to applicable provisions of SEBI (LODR) is to be made. Due to certain unavoidable circumstances, Company was not able to comply with the applicable SEBI LODR requirements and the time as mentioned under Section 62 and Rule 13(2)(e) of Companies Act, 2013 got exceeded.

As per the Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with National Stock Exchange (NSE) circular NSE/SME/37551 dated April 18, 2018, an Issuer whose specified securities are listed on a SME Platform may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board. The Proposed resolution shall be acted upon if the votes casted by public shareholders in favour of the proposal, amount at least 2 times the number of votes cast by the public shareholders against the proposal.

The consent of the Shareholders is sought for the purpose of migration of the Company’s present listing from NSE SME (EMERGE) Segment to Main Board of National Stock Exchange of India Limited (NSE) as set out in aforesaid resolution. None of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions.

In light of above, Board of Directors of the Company recommended passing resolution set out in Item No. 1 of the Notice.



By order of Board of Directors
For Marine Electricals (India) Limited


Vinay Uchil
Chairman and Whole Time Director
DIN No: 01276871

Place: Mumbai
Date: July 30, 2020

Registered Office:
B/1, Udyog Sadan No.3, MIDC,
Andheri (E), Mumbai - 400 093.