



# 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/2024-25/39

5<sup>th</sup> September, 2024

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

Dear Sirs/Madam,

**Sub: Notice of the 17th Annual General Meeting ('AGM') of the Company for FY 2023-24 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to Regulation 30 SEBI Listing Regulations, attached herewith is the Notice and Explanatory Statement of the 17th AGM of the Company to be held on **Friday, 27th September, 2024 at 3:00 P.M.** (I.S.T) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The said Notice forms part of the Integrated Annual Report 2023-24.

The Integrated Annual Report for FY 2023-24 is available on the website of the Company at <https://www.marineelectricals.com/annual-report/>

You are requested to take the same on record & oblige

**For Marine Electricals (India) Limited**

**Mr. Deep Shah**  
Company Secretary & Compliance Officer  
ACS: 61488

**Encl: As Above**

## Notice

Notice is hereby given that the 17th Annual General Meeting (AGM) of Members of Marine Electricals (India) Limited (CIN: L31907MH2007PLC176443) (the 'Company') will be held on Friday, 27th September, 2024 at 3:00 P.M. (I.S.T) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESS:

#### 1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **ORDINARY RESOLUTIONS**:

- (a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

#### 2. DECLARATION OF DIVIDEND

To Declare Final Dividend on equity shares of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**.

**"RESOLVED THAT** approval be and is hereby accorded for declaration and payment of final dividend of ₹ 0.20 (i.e 10%) per equity share of the face value of ₹ 2 each fully paid up, of the Company, as recommended by the Board of Directors for the financial year ended 31st March 2024."

#### 3. RETIREMENT BY ROTATION:

To appoint a Director in place of Mr. Shailendra Shukla (DIN: 08049885), who retires by rotation and being eligible offers himself for re-appointment.

To consider, and if thought fit to, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Shailendra Shukla (DIN: 08049885) as Director, who is liable to retire by rotation."

### SPECIAL BUSINESS:

#### 4. TO CONSIDER RE-APPOINTMENT OF MR. VINAY UCHIL (DIN: 01276871) AS A CHAIRMAN AND EXECUTIVE DIRECTOR AND FIXATION OF REMUNERATION

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

**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,(as amended from time to time) consent of Members of the Company be and is hereby accorded for the re-appointment and fixation of remuneration of Mr Vinay Krishna Uchil as Chairman & Executive Director, not liable to retire by rotation for a period of three years, with effect from 1st August, 2024 to 31st July, 2027 upon such terms & conditions including payment of remuneration, perquisites and benefits as are set out hereunder:

## Notice

Gross Salary : Rs. 75,00,000/- per annum

(with the authority to the Board (which include the committee of the Board) to interchange the above heads in accordance with the overall limits of remuneration approved by the members)

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Vinay Uchil shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Vinay Uchil be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution

### 5. TO CONSIDER RE-APPOINTMENT OF MR. VENKATESH UCHIL (DIN: 01282671) AS AN MANAGING DIRECTOR AND FIXATION OF REMUNERATION.

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

**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended from time to time), the consent of Members of the Company be and is hereby accorded for the re-appointment and fixation of remuneration of Mr Venkatesh Uchil as Managing Director of the Company, not liable to retire by rotation for a period of three years, with effect from 1st August, 2024 to 31st July, 2027 upon such terms & conditions including payment of remuneration, perquisites and benefits as are set out hereunder:

Gross Salary : Rs. 75,00,000/- per annum

(with the authority to the Board (which include the committee of the Board) to interchange the above heads in accordance with the overall limits of remuneration approved by the members)

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Vinay Uchil shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.”

**RESOLVED FURTHER THAT** the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Vinay Uchil be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

**6. TO CONSIDER RE-APPOINTMENT OF MR. VIKAS JAYWANT (DIN: 06607484) AS AN INDEPENDENT DIRECTOR FOR A SECOND AND FINAL TERM OF 3 (THREE) YEARS EFFECTIVE FROM 23rd FEBRUARY, 2025 TILL 22nd FEBRUARY, 2028.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Shareholders be and is hereby accorded for the re-appointment of Mr. Vikas Jaywant (DIN: 06607484) who was appointed as an Independent Director of the Company upto 23rd February, 2025 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a second and final term of 3 (three) years effective immediately after expiry of her current term on 23rd February, 2025 i.e. from 23rd February, 2025 till 22nd February, 2028.

**RESOLVED FURTHER THAT** the Chairman of the Company or Managing Director or Company Secretary be and are hereby severally authorised to do such acts, things, deed, matters in relation to the above resolution.”

**7 TO CONSIDER RE-APPOINTMENT OF MR. SHAILENDRA SHUKLA (DIN: 08049885) AS EXECUTIVE DIRECTOR.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, and any other applicable provisions of the Companies Act, 2013 and any other applicable provisions thereof and the rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V to the Companies Act, 2013 and articles of association of the company and subject to necessary approval(s), permissions, consents and sanctions required if any by the statutory authority and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company consent of the shareholder be and is hereby accorded for the re-appointment of Mr. Shailendra Shukla (DIN: 08049885) as executive director of the Company for a period of 3 (Three) years with effect from 30th June, 2025 on the such terms and conditions in such manner as may be agreed between the Board of Directors and Mr. Shailendra Shukla.

“**RESOLVED FURTHER THAT** the Chairman of the Company or Managing Director or Company Secretary be and are hereby severally authorised to do such acts, things, deed, matters in relation to the above resolution..”

**8 TO APPROVE MATERIAL RELATED PARTY TRANSACTION**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and

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Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to continue with the existing contract(s)/ arrangement(s)/ transaction(s) and/or enter into and/or carry out new contract(s) arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with below mentioned related parties ("Related Party"), relating to such transactions the details of which are more particularly set out in the explanatory statement of this Notice, provided that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the limits mentioned below during any one financial year, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

Nature of Transaction	Name of related party	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	Value of proposed Transaction (Rs. In Crores)
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	MEL Power Systems FZC is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	30
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	Xanatos Marine Ltd is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	20
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	Evigo Charge Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	30
Providing Security and/ or including raw materials, finished products, scrap and capital goods.	Xanatos Marine Ltd is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	20
Providing Security and/ or including raw materials, finished products, scrap and capital goods.	Evigo Charge Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	30
Providing Security and/ or including raw materials, finished products, scrap and capital goods.	Narhari Engineering Works (Partnership Firm Subsidiary of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director,	20
Providing Security and/ or including raw materials, finished products, scrap and capital goods.	Xanatech Synergies Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director and Ms. Tanuja Pudhierkar (Director)	50

**RESOLVED FURTHER THAT** all actions taken by the Board/Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.



## Notice

### NOTE:

1. Ministry of Corporate Affairs ("MCA") has vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular 2/2022 dated May 5, 2022 followed by Circular No. 10/2022 and 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated January 5, 2023 SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (collectively referred to as "SEBI Circulars") companies are allowed to hold AGM through video conference or other audio visual means ("VC/OAVM") upto 30th September 2024,. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/ OAVM without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out under Items No. 4 to 8 of the accompanying Notice are annexed hereto.
3. In terms of Section 152 of the Act, Mr. Shailendra Shukla (DIN: 08049885), Executive Director, shall retire by rotation at the ensuing AGM. Mr. Shailendra Shukla (DIN: 08049885) being eligible, offers himself for re-appointment.

The Board of Directors of the Company recommends re-appointment of Mr. Shailendra Shukla (DIN: 08049885).

4. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Director seeking appointment/re-appointment forms part of this Notice in Annexure 1.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice calling the AGM and Annual Report 2023-24 has been uploaded on the website of the Company at <https://www.marineelectricals.com/annual-report/> The Notice can also be accessed from the website of National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Corporate Members are required to send, (before e-voting/ attending AGM) a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, pursuant to section 113 of the Act on the e-mail id [cs@marineelectricals.com](mailto:cs@marineelectricals.com) not later than Thursday, 26th September, 2024.

7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of **Friday, 20th September, 2024**.
9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and

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Client ID/folio number, PAN, mobile number at [cs@marineelectricals.com](mailto:cs@marineelectricals.com) from Friday, 20th September, 2024 (9:00 a.m. IST) to Tuesday, 24th September, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the above mentioned Circulars issued by the MCA the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.
11. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Friday, 27th September, 2024 (both days inclusive) for the purpose of Annual General Meeting (AGM).
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bigshare Services Private Limited, Company's Registrar and Share for assistance in this regard.
13. The Securities and Exchange Board of India (SEBI) has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after April 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.marineelectricals.com/images/report/Furnishing-of-PAN-KYC-details-and-Nomination-by-holders-of-physical-securities.pdf>
14. Members holding shares in dematerialized form are requested to notify any change in their addresses, bank details or e-mail address with their respective DP and those holding shares in physical form are requested to notify the RTA at the following address:  
  
Bigshare Services Pvt. Ltd.  
  
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093  
  
Tel No: 022-62638200/022-62638295  
  
Email id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)
15. Members holding shares in physical form are advised to avail the Nomination facility in respect of their shares by filling the prescribed form. Members holding shares in electronic form may contact their DP for recording their Nomination.
16. Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as amended from time to time, all unpaid or unclaimed

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dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of IEPF Authority. The details of dividend paid by the Company and the corresponding due dates for transfer of uncashed dividend to IEPF are furnished hereunder:

Year ended	Interim / Final Dividend	Date of Declaration	Tentative Date for transfer to IEPF
31.03.2021	Final Dividend	28.09.2021	03.11.2028

Members who have not encashed the dividend so far in respect of the above financial year, are therefore, requested to make their claims to the Registrar & Transfer Agent of the Company or the Company at its Registered Office, with full details.

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before 22nd September, 2024 through e-mail on [cs@marineelectricals.com](mailto:cs@marineelectricals.com). The same will be replied by the Company suitably.
19. Members seeking any information with regard to any matters be placed at the AGM, are requested to write well in advance to the Company on the same will be replied by the Company suitably.
20. Voting through electronic means:
  - a. The remote e-voting period begins on Monday, 23rd September, 2024 at 9.00 a.m. and ends on Thursday, 26th September, 2024 at 5.00 pm the remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 20th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 20th September, 2024.
  - b. Members joining the meeting through VC, who have not already cast their votes by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
  - c. The voting rights of the Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date, being Friday, 20th September, 2024.
  - d. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Friday, 20th September, 2024 may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/RTA. However, if you are already registered with NSDL for remote e- voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at: (022) 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cutoff date i.e. Friday, 20th September, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".



## Notice

- e. The Company has appointed Mr. Jigarkumar Gandhi, Proprietor of JNG & Co, Practicing Company Secretary (Membership No. 7569, COP: 8108) as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- f. The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two working days of the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith
- g. The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizers report shall be placed on the Company's website [www.marineelectricals.com](http://www.marineelectricals.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman.

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

How do I vote electronically using NSDL e-Voting system?




The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode  
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> </ol>

## Notice

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

#### **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.

## Notice

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders 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’?
    - (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’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
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](http://www.evoting.nsdl.com)

## Notice

- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jigar.gandhi@jngandco.in](mailto:jigar.gandhi@jngandco.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nsdl.com) or call on : 022 – 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)



## Notice

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@marineelectricals.com](mailto:cs@marineelectricals.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@marineelectricals.com](mailto:cs@marineelectricals.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([cs@marineelectricals.com](mailto:cs@marineelectricals.com) from Friday, 20th September, 2024 (9:00 a.m. IST) to Tuesday, 24th September, 2024 (5:00 p.m. IST). The same will be replied by the company suitably.

## Notice

In case of any grievances connected with facility for e-voting, please contact:

- A. Ms. Pallavi Mhatre, Manager  
E-voting Helpdesk  
National Securities Depository Limited  
Email: [evoting@nsdl.com](mailto:evoting@nsdl.com).  
Phone: 022 - 24994545
- B. Mr. Deep Shah, Company Secretary and Compliance Officer  
Marine Electricals (India) Limited  
Registered Address: B/1, Udyog Sadan NO.3, MIDC, Andheri (E), Mumbai - 400093  
Email: [cs@marineelectricals.com](mailto:cs@marineelectricals.com)  
Phone: 022 40334300
- C. Mr. Prasad Madiwale, DGM  
Bhagwan Bigshare Services Pvt. Ltd. (RTA)  
Registered Office: Office No S6-2, 6<sup>th</sup> Floor Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai - 400093,  
Email: [prasadm@bigshareonline.com](mailto:prasadm@bigshareonline.com)  
Phone: 022 62638261

**By Order of the Board of Directors**

**Mr. Vinay Uchil**  
**Chairman and Executive Director**  
**DIN: 01276871**

**Mumbai, 12<sup>th</sup> August 2024**

**Registered Office:**

B/1, Udyog Sadan NO.3, MIDC, Andheri (E), Mumbai - 400093

CIN : L31907MH2007PLC176443

Email ID : [cs@marineelectricals.com](mailto:cs@marineelectricals.com)

[Website: www.marineelectricals.com](http://www.marineelectricals.com)

Tel. No : 91-22-4033 4300

## Notice

### Explanatory Statement pursuant to Section 102 of the Act

Pursuant to Regulation 36(3) of the Listing Regulations read with Section 102 of the Act, statement sets out all material facts relating to certain Ordinary Business and Special Business as mentioned in the accompanying Notice.

#### Item No. 4

The Nomination and Remuneration Committee and Board of Directors approved the terms and conditions for Re-Appointment and Remuneration of Mr. Vinay Krishna Uchil (DIN: 01276871) as Chairman and Executive Director of the Company not liable to retire by rotation for a period of 3 years, with effect from 1st August, 2024 to 31st July, 2027 upon such terms and conditions including payment of remuneration, perquisites and benefits. Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to Chairman and Executive Director.

The additional information as required by Section II of Part II of Schedule V to the Act is given below:

#### General Information:

Sr. No	Particulars	Disclosures										
1.	Nature of Industry	Ship Building, Navy, Industries, Buildings, Solar Energy										
2.	Date of commencement of commercial production	In the year of 1978										
3.	Financial performance based on given indicators - as per audited standalone financial statement for the financial year ended on 31st March 2024: (Amt in Lacs.)	<table border="1"><thead><tr><th>Particulars</th><th>2023-24</th></tr></thead><tbody><tr><td>Sales</td><td>53,372.69</td></tr><tr><td>Profit/(loss) after tax</td><td>2,835.22</td></tr><tr><td>Equity Capital</td><td>2,653.31</td></tr><tr><td>Reserve and Surplus</td><td>19,621.81</td></tr></tbody></table>	Particulars	2023-24	Sales	53,372.69	Profit/(loss) after tax	2,835.22	Equity Capital	2,653.31	Reserve and Surplus	19,621.81
Particulars	2023-24											
Sales	53,372.69											
Profit/(loss) after tax	2,835.22											
Equity Capital	2,653.31											
Reserve and Surplus	19,621.81											

#### II. Information about the appointee:

Sr. No.		
1.	<b>Background Details</b>	Mr. Vinay Uchil, a techno commercial, joined the Organization in the year 1992 and is actively involved in Marketing, Finance and Administration functions of the company. He started his career after completing B.E. in Instrumentation from Swami Vivekananda College, Mumbai in 1992 and thereafter completed MBA (Finance) from Narsee Monjee Institute of Management Studies in the year 1994. He is actively involved in getting the orders from Defense and Public sector undertakings dealing in Shipping. He was instrumental in expanding the business of the company to a new height by diversification of the business into different verticals i.e. Defense, Shipping, Marine & Non- Marine Sectors & Renewable Energy. Timely delivery / execution of the contract is his major focus and hence he ensures that all the contracts undertaken has been executed timely..
2.	<b>Past remuneration</b>	75,00,000 p.a
3.	<b>Recognition or awards</b>	N.A.
4.	<b>Job profile and his suitability</b>	Mr. Vinay Uchil is the promoter of the company and has a vast experience in Ship Building, Navy, Industries, Buildings, Solar Energy. He shall be responsible for the overall management affairs of the company

## Notice

Sr. No.		
5.	<b>Remuneration proposed</b>	No Revision in Remuneration
6.	<b>Comparative remuneration profile with respect to industry, the size of the company, profile of Company ,the position and person</b>	Looking into his experience and expertise in the Industry, the Board of Directors of the Company decided to appoint Mr.Vinay Uchil as Chairman and Executive Director of the Company. The remuneration paid to him is reasonable considering the prevailing emoluments in the industry for senior management with similar qualifications and experience
7.	<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:</b>	Mr. Vinay Uchil has no other relationship with the Company except the remuneration being paid to him as Chairman and Executive Director of the Company . Mr. Vinay Uchil is brother of Mr. Venkatesh Uchil and Dr. Tanuja Pudhierkar.

### III. OTHER INFORMATION:

Sr. No.	Particular	Disclosures
1	Reasons for inadequate profits steps taken or proposed to be taken for improvement	The Management of the company is in process of expanding the business of the Company, for that reason management focus more on expanding the business rather than Profitability. Once the business of the Company will be in growth stage the profitability of the Company will certainly be increased.
2	Expected increase in productivity and profits in measurable terms	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

### IV. Diclosures

Sr. No.	Particulars	Disclosures
1.	Remuneration package	As mentioned in the Special Resolution

None of the Directors of the Company, except Mr. Vinay Krishna Uchil and his relatives are concerned or interested in the Resolution.

The Board recommends this resolution for the approval of the members as Special Resolution.

#### Item No 5:

The Nomination and Remuneration Committee and Board of Directors approved the terms and conditions for Re-Appointment and Remuneration of Mr. Venkatesh Uchil (DIN: 01282671) as Managing Director of the Company not liable to retire by rotation for a period of 3 years, with effect from 1st August, 2024 to 31st July, 2027 upon such terms and conditions including payment of remuneration, perquisites and benefits. Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to the Managing Director.

The additional information as required by Section II of Part II of Schedule V to the Act is given below:

Sr. No	Particulars	Disclosures
1.	Nature of Industry	Ship Building, Navy, Industries, Buildings, Solar Energy
2.	Date of commencement of commercial production	In the year of 1978

## Notice

Sr. No	Particulars	Disclosures											
3.	Financial performance based on given indicators - as per audited standalone financial statement for the financial year ended on 31st March 2024: (Amt in Lacs.)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2023-24</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td>53,372.69</td> </tr> <tr> <td>Profit/(loss) after tax</td> <td>2,835.22</td> </tr> <tr> <td>Equity Capital</td> <td>2,653.31</td> </tr> <tr> <td>Reserve and Surplus</td> <td>19,621.81</td> </tr> </tbody> </table>	Particulars	2023-24	Sales	53,372.69	Profit/(loss) after tax	2,835.22	Equity Capital	2,653.31	Reserve and Surplus	19,621.81	
Particulars	2023-24												
Sales	53,372.69												
Profit/(loss) after tax	2,835.22												
Equity Capital	2,653.31												
Reserve and Surplus	19,621.81												

### II. Information about the appointee:

Sr. No.		
1.	<b>Background Details</b>	Mr. Venkatesh Uchil joined the organization in 1999 and was actively involved in procurement, production and technical areas of the company. He has completed his Bachelor in Engineering in Electronics and Telecommunications from Parshvanath College of Engineering, Mumbai in the year 1999 and Post Graduate Diploma in Management from S. P. Jain Institute of Management, Mumbai in the year 2002. He is instrumental in developing the Non- Marine business of the Organization and started marketing in Industry Sectors and grabbed the orders from various industry / offices / Banks for automation, power management systems & control centers and electrification areas. He also got the Company registered with Delhi Metro for electrification and automation installation and now dealing with Mumbai Metro. His active participation in grabbing and timely execution of the Industry orders, the company achieved more than 50% of the turnover from Industry Sector in the year 2017. He ensures that the quality control standards are not compromised under any circumstances over and above timely execution.
2.	<b>Past remuneration</b>	75,00,000 p.a
3.	<b>Recognition or awards</b>	N.A.
4.	<b>Job profile and his suitability</b>	Mr. Venkatesh Uchil, is the promoter of the company and He has Actively Participated in timely execution of the Industry Orders, the company achieved more than 50% of the turnover from Industry Sector. He has been guiding force behind the growth and business strategy of our Company. He will also look after the day to day management of the Company.
5.	<b>Remuneration proposed</b>	As per the details provided in the Special Resolution
6.	<b>Comparative remuneration profile with respect to industry, the size of the company, profile of Company, the position and person</b>	Looking into his experience and expertise in the Industry, the Board of Directors of the Company decided to appoint Mr. Venkatesh Uchil as Managing Director of the Company. The remuneration paid to him is reasonable considering the prevailing emoluments in the industry for senior management with similar qualifications and experience
7.	<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:</b>	Mr. Venkatesh Uchil has no other relationship with the Company except the remuneration being paid to him as Managing Director of the Company. Mr. Venkatesh Uchil is brother of Mr Vinay Uchil.and Dr. Tanuja Pudhierkar.



## Notice

### III. OTHER INFORMATION:

Sr. No.	Particular	Disclosures
1	Reasons for inadequate profits steps taken or proposed to be taken for improvement	The Management of the company is in process of expanding the business of the Company, for that reason management focus more on expanding the business rather than Profitability. Once the business of the Company will be in growth stage the profitability of the Company will certainly be increased.
2	Expected increase in productivity and profits in measurable terms	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

### IV. Diclosures

Sr. No.	Particulars	Disclosures
1.	Remuneration package	As mentioned in the Special Resolution

None of the Directors of the Company, except Mr. Venkatesh Uchil and his relatives are concerned or interested in the Resolution.

The Board recommends this resolution for the approval of the members as Special Resolution.

#### Item No 6:

The Nomination and Remuneration Committee and the Board of Directors has, at their respective meetings held on 29th May, 2024, considered and recommended the reappointment of Mr. Vikas Jaywant (DIN: 06607484) as a Non-Executive Independent Director of the Company to hold office for a period up to 22nd February, 2028, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Vikas Jaywant (DIN: 06607484), the Non-Executive Independent Director proposed to be reappointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. He is also registered as Independent Director in Independent Director's Data Bank.

The Company has received from Mr. Vikas Jaywant (DIN: 06607484) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies(Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Vikas Jaywant (DIN: 06607484) as Non-Executive Independent Director setting out the terms and conditions are uploaded on the website of the Company.

Brief profile of Mr. Vikas Jaywant (DIN: 06607484) as required under Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is forming a part of this Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Vikas Jaywant (DIN: 06607484) is in any way, concerned or interested in the Resolution at Item No. 6 of the Notice.

#### Item No.7

The Board of Directors, pursuant to the recommendation of the Nomination, and Remuneration Committee of the Board of Directors, reappointed Mr. Shailendra Shukla as an Executive Director of the Company for a period of three years with effect from 30th June, 2025. Mr. Shailendra Shukla is not disqualified from being appointed as Director in terms of provisions of Section 164(2) of the Act.

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Mr. Shailendra Shukla is a person of integrity and possesses appropriate skills, experience, knowledge and qualifications in his respective field which are beneficial to the interests of the Company. In the opinion of the Board, Mr. Shailendra Shukla fulfills the conditions for appointment as a Director as specified in the Act and the Rules made thereunder. As per disclosures received, Mr. Shailendra Shukla do not hold any shares in the Company.

Brief profile of Mr. Shailendra Shukla as required under Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is forming a part of this Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr Shailendra Shukla is in any way, concerned or interested in the Resolution at Item No. 7 of the Notice.

### **Item No.8**

The relevant details of the Related party Transactions are annexed to the notice in ANNEXURE 2 Item No 8:

ANNEXURE 1

**DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2)**

Name of Director	Mr. Shailendra Shukla	Mr. Vinay Uchil	Mr. Venkatesh Uchil	Mr. Vikas Jaywant
DIN	08049885	01276871	01282671	06607484
Date of 1 <sup>st</sup> Appointment	07/12/2018	04/12/2007	04/12/2007	24/02/2020
Date of birth and Age	27.01.1968 and 56 years	21.06.1971 and 53 years	04.10.1977 and 47 years	25.05.1958 and 66 years
Qualification	Mr. Shailendra Kumar Shukla, is the Executive Director on the Board of Company. He has Bachelors Degree in Electronics and Communications Engineering from University of Marathwada, Masters Degree in Administrative Management, Post Graduate Diploma in Weapon Control Systems from INS Valsura and Masters in Administration from Narsee Monjee Institute of Management Studies, Mumbai. Mr. Shukla has served at many Senior Level positions including Vice President and Managing Director in foreign Multinational Companies. He has around three decades of experience in Maritime, Technology and Defence Industries.	B.E. in Instrumentation from Swami Vivekananda College, Mumbai in 1992 and thereafter completed MBA (Finance) from Narsee Monjee Institute Of Management Studies in the year 1994.	Bachelor degree in Engineering in Electronics and Telecommunications from Parshvanath College of Engineering Mumbai in the year 1999 and Post Graduate Diploma in Management from S.P.Jain Institute Of Management Mumbai in the year 2002.	Mr. Vikas Jaywant, is Non-Executive Independent Director on the Board of Company. He holds Bachelors Degree in Electrical Engineering (B.E. Electrical) and he has done his Masters in Marketing Management (MMM) from Jamnalal Bajaj Institute of Management Studies. He is a certified Energy Auditor and a Chartered Engineer. Mr. Vikas has over two decades of Work experience with companies like Crompton and Greaves and Schneider Electric Ltd. He is Promoter Director of Oasys Energy & Applied Technologies Pvt Ltd since 2014.
Experience:	Over 3 decades	Over 2 decades	Over 2 decades	Over 2 decades
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Mr. Shailendra Kumar Shukla, retires by rotation at the ensuing AGM and being eligible, seeks reappointment as per the resolution No.3 of this notice.  Further, He is re-appointing as executive director in ensuing AGM as per the resolution No.7 of this notice read with explanatory statement thereto.	The details are provided in the resolution at Item no. 4 of this notice.	The details are provided in the resolution at Item no. 5 of this notice.	The details are provided in the resolution at Item no. 6 of this notice.
Last Drawn Remuneration:	Nil	Rs. 72,50,000 p.a*	Rs. 72,50,000 p.a*	Nil
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:	None	Mr. Vinay Uchil is brother of Mr. Venkatesh Uchil and Dr. Tanuja Pudhierkar	Mr. Venkatesh Uchi is brother of Mr. Vinay Uchil and Dr. Tanuja Pudhierkar	None
Shareholding in the Company (Individually or Jointly):	None	10,81,300	2,77,73,475	None
Number of Meetings of the Board Attended during the Year:	As mentioned in corporate governance report.	As mentioned in corporate governance report.	As mentioned in corporate governance report.	As mentioned in corporate governance report.
Directorship and Committee Memberships (Excluding Marine Electricals (India) Limited)	As mentioned in corporate governance report.	As mentioned in corporate governance report.	As mentioned in corporate governance report.	As mentioned in corporate governance report.

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<b>Name of Director</b>	<b>Mr. Shailendra Shukla</b>	<b>Mr. Vinay Uchil</b>	<b>Mr. Venkatesh Uchil</b>	<b>Mr. Vikas Jaywant</b>
<b>Justification for choosing the appointees for appointment as Independent Directors</b>	Relevant experience and expertise	Relevant experience and expertise	Relevant experience and expertise	Relevant experience and expertise

ANNEXURE 2

**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED / TO BE ENTERED BETWEEN THE SUBSIDIARIES OF MARINE ELECTRICALS (INDIA) LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.**

Type, material terms and particulars of the proposed transaction	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest	Name of the director or key managerial personnel [KMP] who is related, if any and nature of relationship	Tenure of the proposed transaction	Value of proposed Transaction (Rs. in Crores)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Whether valuation or other external party report relied upon	Justification as to why the RPT is in the interest of the listed entity	Any other information that may be relevant
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	MEL Power Systems FZC is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	1 year (FY 2024-25)	30	4.82% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 69.69 % of the annual standalone turnover of MEL Power Systems FZC for the FY ended March 31, 2024.	NA	Smoothen business operations for both the companies	The transactions are in the ordinary course of business and at Arm's Length basis
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	Xanatos Marine Ltd is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	1 year (FY 2024-25)	20	3.21% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 198.15 % of the annual standalone turnover of Xanatos Marine Ltd for the FY ended March 31, 2024.	NA	Smoothen business operations for both the companies	The transactions are in the ordinary course of business and at Arm's Length basis
Sale, supply of any goods, including raw materials, finished products, scrap and capital goods.	Evigo Charge Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	1 year (FY 2024-25)	30	4.82% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 844 % of the annual standalone turnover of Evigo Charge Private Limited for the FY ended March 31, 2024.	NA	Smoothen business operations for both the companies	The transactions are in the ordinary course of business and at Arm's Length basis
Providing Security and/or Corporate Guarantee for the proposed borrowings of subsidiary	Xanatos Marine Ltd is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	The Security and/or Corporate Guarantee shall be valid till repayment of loan by the subsidiary.	20	3.21% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 198.15% of the annual standalone turnover of Xanatos Marine Ltd. for the FY ended March 31, 2024.	NA	Holding company support to Subsidiaries	All important information forms part of the Explanatory Statement of this Notice
Providing Security and/or Corporate Guarantee for the proposed borrowings of subsidiary	Evigo Charge Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	The Security and/or Corporate Guarantee shall be valid till repayment of loan by the subsidiary.	30	4.82% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 844 % of the annual standalone turnover of Evigo Charge Private Limited for the FY ended March 31, 2024.	NA	Holding company support to Subsidiaries	All important information forms part of the Explanatory Statement of this Notice
Providing Security and/or Corporate Guarantee for the proposed borrowings of subsidiary	Narhari Engineering Works (Partnership Firm Subsidiary of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director,	The Security and/or Corporate Guarantee shall be valid till repayment of loan by the subsidiary.	20	3.21% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. 94.85 % of the annual standalone turnover of Narhari Engineering Works for the FY ended March 31, 2024.	NA	Holding company support to Subsidiaries	All important information forms part of the Explanatory Statement of this Notice
Providing Security and/or Corporate Guarantee for the proposed borrowings of subsidiary	Xanatech Synergies Private Limited is the subsidiary company of Marine Electricals (India) Limited (MEIL)	Mr. Vinay Uchil, Chairman & Executive Director, Mr. Venkatesh Uchil, Managing Director	The Security and/or Corporate Guarantee shall be valid till repayment of loan by the subsidiary.	50	8.04% of the annual consolidated turnover of the Company for the FY ended March 31, 2024. Xanatech Synergies Private Limited did not have revenue from operations for the FY ended March 31, 2024.	NA	Holding company support to Subsidiaries	All important information forms part of the Explanatory Statement of this Notice

Additional Disclosure:

**Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above: NA**