



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/2024-25/20

25th July, 2024

To,
The National Stock Exchange of India Limited.

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051

Symbol: MARINE

ISIN: INE01JE01028

Sub: Submission of Notice of Extra-Ordinary General Meeting of Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit the Notice convening an Extraordinary General Meeting (EGM) to be held on Saturday, August 17, 2024, at 03:00 P.M. via video conferencing/other audio-visual means, to consider the business as specified in the attached Notice."

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

Thanking You.

For **Marine Electricals (India) Limited**

Deep Shah

Company Secretary & Compliance Officer

ACS: 61488



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.)



NOTICE

NOTICE is hereby given to the Shareholders (the “Shareholders” or the “Members”) of **Marine Electricals (India) Limited** (“Company”) that an Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Saturday, August 17, 2024 at 3.00 p.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

SPECIAL BUSINESS:

1. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

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 Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with all applicable Rules and laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“**SEBI ICDR Regulations**”), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), the Stock Exchange where the shares of the Company is listed and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, the Stock Exchange where the shares of the Company is listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals which may be agreed to by the Board of Directors of the Company (**hereinafter referred to as the “Board”**) which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, to the Non-Promoters as mentioned below (hereinafter referred to as the “**Proposed Allottees**”) on preferential basis upto 85,50,000 (Eighty Five Lakh and Fifty Thousand) equity shares of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher and the details of the securities to be issued are as follows:

Sr. No.	Name of Applicant (Proposed Allottees)	Maximum No. of equity shares proposed to be allotted
Non-Promoters		
1	Ag Dynamic Funds Limited (Foreign Portfolio Investor- Category I)	2,195,000
2	Nidhi Investment	250,000
3	Kesharmal C Jain HF	245,000
4	Vishal Sunil Goenka	232,000
5	Jagdish Ramjivan Todi	195,000
6	Bhavesh Realtors LLP	150,000
7	Premlata Mahendra Mehta	150,000
8	Mahendra Nathalal Mehta	150,000
9	Himanshu Rajendra Shah	126,000
10	Akriti Khera	132,500
11	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund (Foreign Portfolio Investor- Category I)	125,000
12	Eminence Global Fund PCC- Eubilia Capital Partners Fund I (Foreign Portfolio Investor- Category I)	125,000
13	Harish Kumar Sharma	120,000
14	Praveen Singh	100,000
15	Salim Shamsherali Sayed	100,000
16	Rajiv Singh	100,000
17	Kuldip Singh Rathee	100,000
18	Aashish Dinesh Mehta	100,000
19	Zarana Tushar Sarda	100,000
20	Abhay Bharatkumar Shah	100,000
21	Sarabjit Singh Sethi	75,000
22	Anshul Indreshbhai Shah	75,000
23	Asit Rveshia	75,000
24	Share India Securities Limited	75,000
25	Harsh Mehta	60,000
26	Rachna Jitendra Sheth	54,000
27	Mandip Harsadbhai Patel	50,000
28	Pawan Pagaria	50,000
29	Kumar Saurabh	50,000
30	Narender Garg	50,000
31	Supriya Agarwal	50,000
32	Punit Pawankumar Agarwal	50,000
33	Om Prakash Choudhary	50,000
34	Mitaben Dineshbhai Panchal	50,000
35	Nupur Omprakash Gandhi	50,000
36	Neelam Mohata	50,000
37	Bansal Plysales Company Private Limited	50,000
38	Prajal Bhandari	50,000
39	Shradha Manish Mehta	50,000
40	Unitycapital Advisors LLP	50,000

41	Sushil Kalyanmal Khandelwal	50,000
42	Jmprosperios Private Limited	50,000
43	Jagruti Tushar Patel	50,000
44	Harish Kumar Mishra	50,000
45	Bachh Raj Nahar	50,000
46	Saarc Builders LLP	50,000
47	Pradeep Tyle	50,000
48	Naresh Saraaf	50,000
49	Sabjot Singh Sahni	50,000
50	Gsb Securities Private Limited	50,000
51	Baid Buildcon Private Limited	50,000
52	Ashika Global Finance Private Limited	45,000
53	Trilok Chand Aggarwal	40,000
54	Sandhya Aggarwal	40,000
55	Cheeni Estates LLP	37,000
56	Arun Kapoor	30,000
57	Dharmesh Rameshchandra Shah	25,000
58	Nupur Vishnubhai Patel	25,000
59	Riddhi Gaurav Gandhi	25,000
60	Jugalkishore Maniyar HUF	25,000
61	Ghanshyam Virjibhai Dhaduk	25,000
62	Renu Kedar	25,000
63	Sarthak Kedar	25,000
64	Meenu Bansal	25,000
65	Manish Kumar Jindal	25,000
66	Rajiv Mehta	25,000
67	Noida Holdings Private Limited	25,000
68	Dinesh Tarachand Shah	25,000
69	Abhishek Goyal	25,000
70	Swati Bhatia	25,000
71	Liju Mathew	25,000
72	Nitin Agarwal HUF	25,000
73	Shweta Agrawal	25,000
74	Tushar Aggarwal	25,000
75	Ritu Podar	25,000
76	Aijaz Hafeez Hakim	25,000
77	Rashmi Pratik Mehta	25,000
78	Umesh Jain	25,000
79	Dhruv Bhasin	25,000
80	Kaushal Kedia	25,000
81	Nimisha Todi	25,000
82	Sandhya Todi	25,000
83	Dinesh J Khandelwal	25,000
84	Baljeet Kaur	25,000
85	Bhartiben Sheth	25,000
86	Vineet Kumar	25,000
87	Adarsh Dharmendra Solanki	20,000
88	Biren Dineshbhai Shah	20,000
89	Sajjan Bajoria	20,000

90	Aayush Shah	17,000
91	Amit Arun Gharat	15,000
92	Naresh Arora	15,000
93	Dheeraj Jha	15,000
94	Rajesh H Sethia	13,000
95	Shoba Devi	13,000
96	Vishal Sanjay Mehta	12,500
97	Rahul Ishwarlal Velani	12,500
98	Rushabha Dharmendra Patel	12,500
99	Seven Alpha Investors Private Limited	12,500
100	Bhom Raj Bohra	12,500
101	Vasantiben Vinodraj Doshi	12,500
102	Nirmala Devi	12,500
103	Devesh Mittal	12,500
104	Mehta Arunaben Jayehsbhai	12,500
105	Vijaya Maheshwari	12,500
106	Monik Mayank Ramani	12,500
107	Akshar Nimeshkumar Bhavsar	12,500
108	Alka Aggarwal	12,500
109	Anup Jalan	12,500
110	Manish Thukral	12,500
111	Manisha	12,500
112	Sheth Nareshkumar Ramniklal	12,500
113	Vinay Uppin	12,500
114	Vivek Wadhwa	12,500
115	Sachin Sadanand Shetty	12,200
116	Ajit Kumar	12,200
117	Paridhi Agarwal	12,200
118	Vishal Pravinbhai Raiyani	12,200
119	Arun Agarwal	12,200
120	Surinder Garg	12,200
121	Vikram Kumar	12,200
122	Prakash Sevantilal Shah HUF	12,200
123	Virti Mullen Shah	12,200
124	Viral Pravin Parekh	12,200
125	Pritesh Pravinchandra Vora	12,200
126	Vaibhavi Sheth	12,200
127	Harshit Poddar	12,200
128	Hemant Mansighka	12,200
129	Bhavna Kanoria	12,200
130	Aneesh Agrawal	12,200
131	Usha Maheshwari	12,200
132	Amit Mehta	10,000
133	Panacea Professional Services LLP	10,000
134	Sushil Kumar Jain	10,000
135	Shobhit Kumar Srivastava	10,000
136	Rahul Sharma	10,000
137	Nishant Goel	10,000
138	Sejal Dharmesh Dadia	10,000

139	Divyesh Shah HUF	10,000
140	Mayur Ganatra	10,000
141	Preeti Joshi	10,000
142	Ravinder Singh Kohli	10,000
143	Aditi Patel	10,000
144	Ajay Gupta	10,000
145	Jitin Hora	10,000
146	Kanha Khera	10,000
147	Rashmi Upreti	10,000
148	Rini Jain	10,000
149	Rishi Agarwal	10,000
150	Ruchika Grover	10,000
151	Satish Chand Agarwal	10,000
152	Tahair Abbas Merchant	10,000
153	Vikas Sardana	10,000
154	Chandni	10,000
155	Ashi Rani Jain	10,000
156	Sowrabh Tewari	10,000
157	Anish Kumar Sawarnya	10,000
158	Parag Mehta	10,000
159	Smit Mehta	10,000
160	Prashant Thadeshwar	10,000
161	Hiren Doshi	10,000
162	Sarla Mehta	10,000
163	Vibha Shetiya	10,000
164	Ranchhoddas Ramdayal Kabra	10,000
165	Aanchal Kohli Chadha	10,000
166	Kapil Sampathraj Shah HUF	10,000
167	Ketan Kirtikumar Vakharia	9,800
168	Shikha Rawat	8,000
169	Amit Vadilal Mehta HUF	7,500
170	Apeksha Pratik Bagadia	7,500
171	Rupal Piyush Avlani	7,500
172	Sameer Harshad Parekh HUF	7,500
173	Yashasvi Finvest Private Limited	7,500
174	Yugam Shah	7,500
175	Piyush Kedia	7,500
176	Vikash Vikram Singh	7,500
177	Muskaan Anurag Goyal HUF	7,500
178	Ratna Uchil	7,500
179	Jayesh Navnitlal Shah	7,500
180	Radha M Shah	5,300
	TOTAL	85,50,000

RESOLVED FURTHER THAT the equity shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT the equity shares to be allotted shall rank pari passu in all respects with the existing equity shares of the Company including Dividend;

RESOLVED FURTHER THAT In the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the equity shares, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the equity shares to be adjusted accordingly, subject to such approvals as may be required;

RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the Issue Price of equity shares shall be thirty (30) days prior to the date of this meeting where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date;

RESOLVED FURTHER THAT the equity shares to be allotted on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/the Stock Exchange where the equity shares of the Company is listed and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT the equity shares to be allotted, be listed on the stock exchange where the shares of the Company is listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account;

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting equity shares of the Company the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of equity shares of the Company, as it may, in its absolute discretion, deem fit and proper;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution.”

2. ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

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 Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with all applicable Rules and laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“**SEBI (ICDR) Regulations**”), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not

limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Stock Exchanges where the shares of the Company are listed and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, Stock Exchanges where the shares of the Company are listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals which may be agreed to by the Board of Directors of the Company (**hereinafter referred to as the “Board”** which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, to the Promoter and Non-Promoters as mentioned below (hereinafter referred to as the “**Proposed Allottees**”) on preferential basis upto 20,00,000 (Twenty Lakh) Convertible Warrants (hereinafter referred to as “**warrants**”) carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher and the details of the securities to be issued are as follows:

Sr. No.	Name of Applicant (Proposed Allottees)	Maximum No. of warrants proposed to be allotted
Promoter (A)		
1	KDU Enterprises Private Limited	10,00,000
	Sub-Total (A)	10,00,000
Non-Promoters (B)		
2	Aptrans Impex Private Limited	5,00,000
3	Bishan Narain Mittal	5,00,000
	Sub-Total (B)	10,00,000
	Total (C) = (A+B)	20,00,000

RESOLVED FURTHER THAT each of the aforesaid Warrants be converted at the option of the holder at any time within 18 months from the date of issue, in one or more than one tranches, in to one fully paid-up Equity Share of face value of Rs. 2/- each and an amount equivalent to atleast 25% of the price fixed as above shall be received against each warrant on or before the date of the allotment of aforesaid Warrants;

RESOLVED FURTHER THAT the warrants and the equity shares on conversion of the aforesaid warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT the equity shares to be allotted on conversion of aforesaid warrants shall rank pari passu in all respects with the existing equity shares of the Company including Dividend;

RESOLVED FURTHER THAT In the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of

such bonus/rights issues or any corporate action and that the exercise price of the warrants to be adjusted accordingly, subject to such approvals as may be required;

RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the Issue Price of warrants and equity shares shall be thirty (30) days prior to the date of this meeting where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date;

RESOLVED FURTHER THAT the warrants and the equity shares to be allotted on conversion of the aforesaid warrants on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI) and/or the Stock Exchanges where the equity shares of the Company are listed and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board;

RESOLVED FURTHER THAT the equity shares to be allotted on conversion of the aforesaid warrants, be listed on the stock exchanges where the equity shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of warrants and equity shares on conversion of warrants and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such warrants or equity shares to the holders dematerialized securities account;

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting warrants and the equity shares on conversion of the aforesaid warrants of the Company, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of warrants and equity shares on conversion of the aforesaid warrants of the Company, as it may, in its absolute discretion, deem fit and proper;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution.”

**By Order of the Board of Directors
For Marine Electricals (India) Limited**

Sd/-

Mr.Vinay Uchil

Chairman and Executive Director

DIN:01276871

Mumbai, 24th July 2024

Registered Office:

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

CIN : L31907MH2007PLC176443

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/Pod-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/ CIR/2023/0164 dated October 6, 2023 ('SEBI Circulars') have permitted the holding of EGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2024, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the business under Item Nos. 1 and 2 of the Notice is annexed hereto. The Board of Directors have considered and decided to include the said items as Special Business as it is in the interest of the Company.
3. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with revision / Clarification / Guidance on applicability of Secretarial Standard 2 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. B/1, Udyog Sadan No.3, Midc, Andheri (E), Mumbai, Maharashtra, India, 400093, which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Generally, a member entitled to attend and vote at the EGM 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 EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 during the EGM will be provided by NSDL.

7. All documents, if any, referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e. Saturday, August 17, 2024. Members seeking inspection of the aforementioned documents can send an email to cs@marineelectricals.com.
8. The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide e-voting facility to its members.
9. The members can join the EGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com.
10. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: cs@marineelectricals.com with a copy marked to evoting@nsdl.com.

ELECTRONIC DISPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF EMAIL IDs FOR OBTAINING COPY OF NOTICE OF EGM:

11. In compliance with the aforesaid MCA and SEBI Circulars, the Notice is being sent to the Members, and all other persons so entitled in electronic mode only, whose email IDs are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website www.marineelectricals.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com.
12. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or the RTA (M/s Bigshare Services Pvt. Ltd.), for receiving the Notice. Requests can be emailed to cs@marineelectricals.com or investor@bigshareonline.com. We urge members to support this Green Initiative effort of the Company and get their email IDs registered.

DECLARATION OF RESULT:

13. The Board of Directors have 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.
14. The result declared along with the Scrutinizer's Report will be forwarded to National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website www.marineelectricals.com and on the website of NSDL www.evoting.nsdl.com immediately.

OTHER USEFUL INFORMATION:

15. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of the shares held in electronic form, and to the Company or the RTA (M/s Bigshare Services Pvt. Ltd.), in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.

16. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self-certified copy of PAN and a cancelled cheque/ passbook copy to the Registrar and Share Transfer Agent/ Company.

PROCEDURE FOR JOINING EGM THROUGH VC / OAVM:

17. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned herein below for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join General 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 the 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.
18. Members are encouraged to join the Meeting through Laptops for better experience.
19. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
20. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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.
21. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@marineelectricals.com during the period Sunday, August 11, 2024 from 9:00 A.M. to Thursday, August 15, 2024 upto 5:00 P.M.
22. 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 during the period, Sunday, August 11, 2024 from 9:00 A.M. to Thursday, August 15, 2024 upto 5:00 P.M. The same will be replied by the Company suitably.
23. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

PROCEDURE FOR E-VOTING BEFORE/DURING THE EGM:

24. Members are requested to attend and participate in the ensuing EGM through VC/OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during the EGM.
25. The remote e-voting period commences on Tuesday, August 13, 2024 at 9:00 A.M. and ends on Friday August 16, 2024 at 5:00 P.M. During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e Saturday, August 10, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

26. The facility of e-voting during the EGM will be available to those Members who have not cast their vote by remote e-voting. Members, who have cast their vote by remote e-voting, may attend the EGM through VC/OAVM but will not be entitled to cast their vote once again on resolutions.
27. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
28. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote.
29. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through e-voting before and during the EGM and make, not later than two working days of conclusion of the EGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results of the voting will be announced by the Chairman of the Company or Company Secretary of the Company duly authorized within two working days of conclusion of the EGM and communicated to the Stock Exchanges where the shares of the Company are listed and shall also be displayed on the website of the Company i.e. www.marineelectricals.com and on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

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.

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	1 Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ 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 “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider

Type of shareholders	Login Method
	<p>i.e. NSDL 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 & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>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 & 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.</p> <p>3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New</p>

	<p>System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing DematAccount Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>1. 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.</p> <p>2. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 method for Individual shareholders holding securities in demat mode is given below:

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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.
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 :

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 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.
 - 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 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 / cs@marineelectricals.com with a copy marked to 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 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 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring userid 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
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. 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 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@marinelectricals.com) from Sunday, August 11, 2024 from 9:00 A.M. to Thursday, August 15, 2024 upto 5:00 P.M. The company will reply the same suitably.

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.co.in.

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

Phone: 022 40334300

C. Mr. Prasad Madiwale, DGM

Bigshare Services Pvt Ltd (RTA)

Registered Office: Office No S6-2, 6th floor,

Pinnacle Business Park, Next to Ahura Centre,

Mahakali Caves Road, Andheri (East) Mumbai - 400093,

Email: prasadm@bigshareonline.com

Phone: 022 62638261

**By Order of the Board of Directors
For Marine Electricals (India) Limited**

Sd/-

Mr. Vinay Uchil

Chairman and Executive Director

DIN:01276871

Mumbai, 24th July 2024

Registered Office:

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

CIN : L31907MH2007PLC176443

Email ID : cs@marineelectricals.com [Website: www.marineelectricals.com](http://www.marineelectricals.com)

Tel. No : 91-22-4033 4300

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to Resolution No. 1 and 2 mentioned in the accompanying Notice.

ITEM NO. 1 and 2

The following disclosure is made in accordance with the provisions of the Companies Act, 2013 ("the Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended thereof (hereinafter referred to as "**SEBI (ICDR) Regulations**").

1. OBJECTS OF THE PREFERENTIAL ISSUE:

The Company intends to utilize the proceeds raised through the preferential issue towards the following Objects:

- a. **Long Term Working Capital Requirements** – Issue Proceeds will be utilized in the long term working capital requirements of the Company.
- b. **Repayment of Secured Loans** - Repayment or pre-payment in full or part, of secured loans availed from Karur Vysya Bank and Kotak Mahindra Bank.
- c. **Strategic Acquisitions** - For undertaking strategic acquisitions for the purposes of strengthening the existing business.
- d. **General Corporate Purposes** – Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies and/or any other general purposes as may be permissible under applicable laws.

Utilization of Issue Proceeds

The broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (Rs.)*	Tentative Timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	Long Term Working Capital Requirements	Upto 102,27,50,000	Within 36 months from the date of receipt of funds
2.	Repayment of Secured Loans	Upto 25,00,00,000	
3.	Strategic Acquisitions	Upto 35,00,00,000	
4.	General Corporate Purposes	Upto 54,00,00,000	
Total		216,27,50,000	

*considering entire 85,50,000 equity shares and 20,00,000 warrants proposed to be issued under this Preferential issue is allotted and subsequently 20,00,000 Warrants converted into equity shares within the stipulated time.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

Monitoring Agency Details

In terms of Regulation 162A of the SEBI (ICDR) Regulations, as the size of this preferential issue is above Rs. 100 Crore, our Company has appointed ICRA Limited (SEBI Registration Number: IN/CRA/008/15) as monitoring agency to monitor the use of the proceeds of the Preferential Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, till 100% of the proceeds of the issue are utilized.

2. MAXIMUM NUMBER OF SPECIFIED SECURITIES TO BE ISSUED:

To create, offer, issue and allot on a preferential basis upto 85,50,000 (Eighty Five Lakh Fifty Thousand) equity shares of face value of Rs. 2/- each at a price of Rs. 205/- per Equity Share [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]) to Non-Promoters and upto 20,00,000 (Twenty Lakh) Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each at a price of Rs. 205/- per Equity Share [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]).

Issue of the Equity Shares and Equity Shares on conversion of warrants pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

3. THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:

The Allotment is proposed to be made to the Individuals and Entities belonging to the Promoter and Non-Promoters Category as per the details mentioned at point no. 9 below.

4. INTENT OF THE PROMOTERS, DIRECTORS, KEY MANAGEMENT PERSONNEL OR SENIOR MANAGEMENT OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

None of the Promoter/Promoter Group, Directors, Key Management Personnel or Senior Management of the Company are subscribing to the proposed preferential offer, except the following, who have conveyed to the Company in writing to subscribe to the Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each of the Company on preferential basis as proposed under Special Resolution at Item No.1 and 2 above.

Sr. No	Name of Applicant (Proposed Allottee)	Category	Maximum No. of equity shares proposed to be allotted	Maximum No. of warrants proposed to be allotted
1.	KDU Enterprises Private Limited	Promoter	0	10,00,000

Note: Mr. Vinay K Uchil (Chariman and Executive Director of the Company), Mr. Venkatesh K Uchil (Managing Director of the Company) and Mrs. Tanuja Deepak Pudhierkar (Director of the Company) are the ultimate beneficial owners of KDU Enterprises Private Limited.

5. SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE:

Sr · No	CATEGORY	Pre-Issue Shareholding		No. of equity shares proposed to be issued	No. of warrants proposed to be issued	Post-Issue Shareholding	
		No. of Equity Shares	% of Shareholding			No. of Equity Shares	% of Shareholding
A	Promoter's Holding						
1	Indian Promoter/Promoter Group	9,44,17,620	71.17	0	10,00,000	9,54,17,620	66.63
2	Foreign Promoter/Promoter Group	0	0.00	0	0	0	0.00
	Sub-Total (A)	9,44,17,620	71.17	0	10,00,000	9,54,17,620	66.63
B	Non-Promoter's Holding						
1	Institutions:	3,57,539	0.27	24,45,000	0	28,02,539	1.96
2	Non-Institutions:						
	Bodies Corporate/ Firms/ Trust/ LLPs	24,94,869	1.88	9,12,000	5,00,000	39,06,869	2.73
	Directors and relatives	0	0.00	0	0	0	0.00
	Individuals and HUF	3,38,00,224	25.48	51,93,000	5,00,000	3,94,93,224	27.57
	Others	15,94,998	1.20	0	0	15,94,998	1.11
	Sub-Total (B)	3,82,47,630	28.83	85,50,000	10,00,000	4,77,97,630	33.37
	TOTAL (A+B)	13,26,65,250	100.00	85,50,000	20,00,000	14,32,15,250	100.00

Note: a) The pre-issue shareholding has been prepared on the basis of shareholding as on June 30, 2024.

b) The post-issue shareholding is on assumption that entire 85,50,000 equity shares and 20,00,000 warrants proposed to be issued under this Preferential issue is allotted and subsequently 20,00,000 Warrants converted into equity shares.

6. NO CHANGE IN CONTROL:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

7. LOCK-IN PERIOD:

The equity shares, warrants and equity shares on conversion of the aforesaid warrants shall be locked in, for such period as prescribed in Chapter V of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottee, if any, shall be locked in as per Regulation 167(6) of Chapter V of the SEBI (ICDR) Regulations.

8. TIME FRAME WITHIN WHICH THE PREFERENTIAL ALLOTMENT SHALL BE COMPLETED:

The proposed allotment of Equity Shares and Warrants shall be completed, in accordance with Regulation 170 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of: (i) date of passing of the shareholders' special resolution ; or (ii) receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the 'in principle approval' from all the stock exchange(s) (pursuant to Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of equity shares, warrants and subsequent allotment of equity shares on conversion of warrants will be completed in dematerialized form.

9. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEES:

In compliance with Regulation 163(1)(f) and 163(1)(fa) of SEBI (ICDR) Regulations and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013, details of the proposed allottees to whom securities to be issued pursuant to the Special Resolution at Item No. 1 and 2 of the Notice, the Identity of Natural Persons who are the Ultimate Beneficial Owners of the proposed allottees and the percentage of the expanded capital to be held by the proposed allottees after the proposed allotment of the said securities are as under:

Name of Proposed Allottees	Identity of Natural Persons Who are the Ultimate Beneficial Owners	Pre-Issue Shareholding		No. of equity shares proposed to be issued	No. of warrants proposed to be issued	Post-Issue Shareholding**	
		No. of Equity Shares	% of Shareholding			No. of Equity Shares	% of Shareholding
Promoter							
KDU Enterprises Private Limited	Mr. Vinay K Uchil, Mr. Venkatesh K Uchil and Mrs. Tanuja Deepak Pudhierkar	6,54,06,875	49.30	0	10,00,000	6,64,06,875	46.37
Non-Promoters							
Ag Dynamic Funds Limited (Foreign Portfolio Investor-Category I)	Mr. Paul Boskma	0	0.00	21,95,000	0	21,95,000	1.53

Aptrans Impex Private Limited	Mr. Mukesh Kanji Bhanushali and Ms. Aarti Mukesh Bhanushali	0	0.00	0	5,00,000	5,00,000	0.35
Bishan Narain Mittal	Bishan Narain Mittal	2,00,000	0.15	0	5,00,000	7,00,000	0.49
Nidhi Investment	Mr. Ashwin Kedia and Ms. Nidhi Kedia	0	0.00	2,50,000	0	2,50,000	0.17
Kesharmal C Jain HUF	Mr. Paras Kesharmal Bhatia	39,000	0.03	2,45,000	0	2,84,000	0.20
Vishal Sunil Goenka	Vishal Sunil Goenka	0	0.00	2,32,000	0	2,32,000	0.16
Jagdish Ramjivan Todi	Jagdish Ramjivan Todi	0	0.00	1,95,000	0	1,95,000	0.14
Bhavesh Realtors LLP	Ms. Ila Virendra Gandhi and Mr. Sandeep Virendra Gandhi	0	0.00	1,50,000	0	1,50,000	0.10
Premlata Mahendra Mehta	Premlata Mahendra Mehta	0	0.00	1,50,000	0	1,50,000	0.10
Mahendra Nathalal Mehta	Mahendra Nathalal Mehta	0	0.00	1,50,000	0	1,50,000	0.10
Himanshu Rajendra Shah	Himanshu Rajendra Shah	0	0.00	1,26,000	0	1,26,000	0.09
Akriti Khera	Akriti Khera	0	0.00	1,32,500	0	1,32,500	0.09
North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund (Foreign Portfolio Investor-Category I)	Mr. Ali Baqer Issam	0	0.00	1,25,000	0	1,25,000	0.09
Eminence Global Fund PCC- Eubilia Capital Partners Fund I (Foreign Portfolio Investor-Category I)	Mr. Grigor Jabishvili	500	0.00*	1,25,000	0	1,25,500	0.09
Harish Kumar Sharma	Harish Kumar Sharma	0	0.00	1,20,000	0	1,20,000	0.08
Praveen Singh	Praveen Singh	0	0.00	1,00,000	0	1,00,000	0.07
Salim Shamsherali Sayed	Salim Shamsherali Sayed	0	0.00	1,00,000	0	1,00,000	0.07
Rajiv Singh	Rajiv Singh	0	0.00	1,00,000	0	1,00,000	0.07
Kuldip Singh Rathee	Kuldip Singh Rathee	0	0.00	1,00,000	0	1,00,000	0.07

Aashish Dinesh Mehta	Aashish Dinesh Mehta	0	0.00	1,00,000	0	1,00,000	0.07
Zarana Tushar Sarda	Zarana Tushar Sarda	0	0.00	1,00,000	0	1,00,000	0.07
Abhay Bharatkumar Shah	Abhay Bharatkumar Shah	0	0.00	1,00,000	0	1,00,000	0.07
Sarabjit Singh Sethi	Sarabjit Singh Sethi	0	0.00	75,000	0	75,000	0.05
Anshul Indreshbhai Shah	Anshul Indreshbhai Shah	0	0.00	75,000	0	75,000	0.05
Asit Rveshia	Asit Rveshia	0	0.00	75,000	0	75,000	0.05
Share India Securities Limited	Not Applicable being the allottee an company listed on BSE Limited and National Stock Exchange of India Limited	0	0.00	75,000	0	75,000	0.05
Harsh Mehta	Harsh Mehta	0	0.00	60,000	0	60,000	0.04
Rachna Jitendra Sheth	Rachna Jitendra Sheth	0	0.00	54,000	0	54,000	0.04
Mandip Harsadbhai Patel	Mandip Harsadbhai Patel	0	0.00	50,000	0	50,000	0.03
Pawan Pagaria	Pawan Pagaria	0	0.00	50,000	0	50,000	0.03
Kumar Saurabh	Kumar Saurabh	0	0.00	50,000	0	50,000	0.03
Narender Garg	Narender Garg	2,500	0.00*	50,000	0	52,500	0.04
Supriya Agarwal	Supriya Agarwal	0	0.00	50,000	0	50,000	0.03
Punit Pawankumar Agarwal	Punit Pawankumar Agarwal	0	0.00	50,000	0	50,000	0.03
Om Prakash Choudhary	Om Prakash Choudhary	0	0.00	50,000	0	50,000	0.03
Mitaben Dineshbhai Panchal	Mitaben Dineshbhai Panchal	0	0.00	50,000	0	50,000	0.03
Nupur Omprakash Gandhi	Nupur Omprakash Gandhi	0	0.00	50,000	0	50,000	0.03
Neelam Mohata	Neelam Mohata	0	0.00	50,000	0	50,000	0.03
Bansal Plysales Company Private Limited	Mr. Anil Kumar Bansal, Mr. Arjun Bansal and Ms. Savita Bansal	0	0.00	50,000	0	50,000	0.03
Prajal Bhandari	Prajal Bhandari	0	0.00	50,000	0	50,000	0.03
Shradha Manish Mehta	Shradha Manish Mehta	0	0.00	50,000	0	50,000	0.03

Unitycapital Advisors LLP	Mr. Chayan Laxminarayan Sarada and Ms. Urvashi Chayan Sarada	0	0.00	50,000	0	50,000	0.03
Sushil Kalyanmal Khandelwal	Sushil Kalyanmal Khandelwal	0	0.00	50,000	0	50,000	0.03
Jmprosperios Private Limited	Mr. Krunal Manhar Pandya	0	0.00	50,000	0	50,000	0.03
Jagruti Tushar Patel	Jagruti Tushar Patel	0	0.00	50,000	0	50,000	0.03
Harish Kumar Mishra	Harish Kumar Mishra	0	0.00	50,000	0	50,000	0.03
Bachh Raj Nahar	Bachh Raj Nahar	0	0.00	50,000	0	50,000	0.03
Saarc Builders LLP	Mr. Amit Gupta and Ms. Meetu Gupta	0	0.00	50,000	0	50,000	0.03
Pradeep Tyle	Pradeep Tyle	0	0.00	50,000	0	50,000	0.03
Naresh Saraaf	Naresh Saraaf	0	0.00	50,000	0	50,000	0.03
Sabjot Singh Sahni	Sabjot Singh Sahni	0	0.00	50,000	0	50,000	0.03
Gsb Securities Private Limited	Mr. Ramakant Sagarmal Biyani and Ms. Neelam Ramakant Biyani	0	0.00	50,000	0	50,000	0.03
Baid Buildcon Private Limited	Mr. Suresh Baid	0	0.00	50,000	0	50,000	0.03
Ashika Global Finance Private Limited	Mr. Pawan Jain, Mr. Daulat Jain and Ms. Shashi Jain	0	0.00	45,000	0	45,000	0.03
Trilok Chand Aggarwal	Trilok Chand Aggarwal	0	0.00	40,000	0	40,000	0.03
Sandhya Aggarwal	Sandhya Aggarwal	0	0.00	40,000	0	40,000	0.03
Cheeni Estates LLP	Mr. Pawan Kumar Kejriwal, Mr. Vinay Kumar Kejriwal and Mrs. Manju Kejriwal	0	0.00	37,000	0	37,000	0.03
Arun Kapoor	Arun Kapoor	0	0.00	30,000	0	30,000	0.02
Dharmesh Rameshchandra Shah	Dharmesh Rameshchandra Shah	0	0.00	25,000	0	25,000	0.02
Nupur Vishnubhai Patel	Nupur Vishnubhai Patel	0	0.00	25,000	0	25,000	0.02
Riddhi Gaurav Gandhi	Riddhi Gaurav Gandhi	0	0.00	25,000	0	25,000	0.02
Jugalkishore Maniyar HUF	Mr. Jugalkishore Maniyar	0	0.00	25,000	0	25,000	0.02
Ghanshyam Virjibhai	Ghanshyam Virjibhai Dhaduk	0	0.00	25,000	0	25,000	0.02

Dhaduk							
Renu Kedar	Renu Kedar	0	0.00	25,000	0	25,000	0.02
Sarthak Kedar	Sarthak Kedar	0	0.00	25,000	0	25,000	0.02
Meenu Bansal	Meenu Bansal	0	0.00	25,000	0	25,000	0.02
Manish Kumar Jindal	Manish Kumar Jindal	0	0.00	25,000	0	25,000	0.02
Rajiv Mehta	Rajiv Mehta	0	0.00	25,000	0	25,000	0.02
Noida Holdings Private Limited	Mr. Pankaj Saraogi and Ms. Ranjana Saraogi	0	0.00	25,000	0	25,000	0.02
Dinesh Tarachand Shah	Dinesh Tarachand Shah	0	0.00	25,000	0	25,000	0.02
Abhishek Goyal	Abhishek Goyal	0	0.00	25,000	0	25,000	0.02
Swati Bhatia	Swati Bhatia	0	0.00	25,000	0	25,000	0.02
Liju Mathew	Liju Mathew	2,750	0.00*	25,000	0	27,750	0.02
Nitin Agarwal HUF	Mr. Nitin Agarwal	0	0.00	25,000	0	25,000	0.02
Shweta Agrawal	Shweta Agrawal	0	0.00	25,000	0	25,000	0.02
Tushar Aggarwal	Tushar Aggarwal	0	0.00	25,000	0	25,000	0.02
Ritu Podar	Ritu Podar	0	0.00	25,000	0	25,000	0.02
Aijaz Hafeez Hakim	Aijaz Hafeez Hakim	0	0.00	25,000	0	25,000	0.02
Rashmi Pratik Mehta	Rashmi Pratik Mehta	5,000	0.00*	25,000	0	30,000	0.02
Umesh Jain	Umesh Jain	0	0.00	25,000	0	25,000	0.02
Dhruv Bhasin	Dhruv Bhasin	0	0.00	25,000	0	25,000	0.02
Kaushal Kedia	Kaushal Kedia	0	0.00	25,000	0	25,000	0.02
Nimisha Todi	Nimisha Todi	0	0.00	25,000	0	25,000	0.02
Sandhya Todi	Sandhya Todi	0	0.00	25,000	0	25,000	0.02
Dinesh J Khandelwal	Dinesh J Khandelwal	0	0.00	25,000	0	25,000	0.02
Baljeet Kaur	Baljeet Kaur	0	0.00	25,000	0	25,000	0.02
Bhartiben Sheth	Bhartiben Sheth	0	0.00	25,000	0	25,000	0.02
Vineet Kumar	Vineet Kumar	0	0.00	25,000	0	25,000	0.02
Adarsh Dharmendra Solanki	Adarsh Dharmendra Solanki	0	0.00	20,000	0	20,000	0.01
Biren Dineshbhai Shah	Biren Dineshbhai Shah	0	0.00	20,000	0	20,000	0.01
Sajjan Bajoria	Sajjan Bajoria	0	0.00	20,000	0	20,000	0.01
Aayush Shah	Aayush Shah	0	0.00	17,000	0	17,000	0.01
Amit Arun Gharat	Amit Arun Gharat	0	0.00	15,000	0	15,000	0.01
Naresh Arora	Naresh Arora	0	0.00	15,000	0	15,000	0.01
Dheeraj Jha	Dheeraj Jha	1,350	0.00*	15,000	0	16,350	0.01
Rajesh H Sethia	Rajesh H Sethia	0	0.00	13,000	0	13,000	0.01
Shoba Devi	Shoba Devi	0	0.00	13,000	0	13,000	0.01
Vishal Sanjay	Vishal Sanjay	0	0.00	12,500	0	12,500	0.01

Mehta	Mehta						
Rahul Ishwarlal Velani	Rahul Ishwarlal Velani	0	0.00	12,500	0	12,500	0.01
Rushabha Dharmendra Patel	Rushabha Dharmendra Patel	0	0.00	12,500	0	12,500	0.01
Seven Alpha Investors Private Limited	Mr. Vipin Kumar and Mr. Shyamlat Golyan	0	0.00	12,500	0	12,500	0.01
Bhom Raj Bohra	Bhom Raj Bohra	0	0.00	12,500	0	12,500	0.01
Vasantiben Vinodraj Doshi	Vasantiben Vinodraj Doshi	0	0.00	12,500	0	12,500	0.01
Nirmala Devi	Nirmala Devi	0	0.00	12,500	0	12,500	0.01
Devesh Mittal	Devesh Mittal	0	0.00	12,500	0	12,500	0.01
Mehta Arunaben Jayehsbhai	Mehta Arunaben Jayehsbhai	0	0.00	12,500	0	12,500	0.01
Vijaya Maheshwari	Vijaya Maheshwari	0	0.00	12,500	0	12,500	0.01
Monik Mayank Ramani	Monik Mayank Ramani	0	0.00	12,500	0	12,500	0.01
Akshar Nimeshkumar Bhavsar	Akshar Nimeshkumar Bhavsar	0	0.00	12,500	0	12,500	0.01
Alka Aggarwal	Alka Aggarwal	0	0.00	12,500	0	12,500	0.01
Anup Jalan	Anup Jalan	0	0.00	12,500	0	12,500	0.01
Manish Thukral	Manish Thukral	0	0.00	12,500	0	12,500	0.01
Manisha	Manisha	0	0.00	12,500	0	12,500	0.01
Sheth Nareshkumar Ramniklal	Sheth Nareshkumar Ramniklal	0	0.00	12,500	0	12,500	0.01
Vinay Uppin	Vinay Uppin	0	0.00	12,500	0	12,500	0.01
Vivek Wadhwa	Vivek Wadhwa	0	0.00	12,500	0	12,500	0.01
Sachin Sadanand Shetty	Sachin Sadanand Shetty	0	0.00	12,200	0	12,200	0.01
Ajit Kumar	Ajit Kumar	0	0.00	12,200	0	12,200	0.01
Paridhi Agarwal	Paridhi Agarwal	0	0.00	12,200	0	12,200	0.01
Vishal Pravinbhai Raiyani	Vishal Pravinbhai Raiyani	0	0.00	12,200	0	12,200	0.01
Arun Agarwal	Arun Agarwal	500	0.00*	12,200	0	12,700	0.01
Surinder Garg	Surinder Garg	0	0.00	12,200	0	12,200	0.01
Vikram Kumar	Vikram Kumar	0	0.00	12,200	0	12,200	0.01
Prakash Sevantilal Shah HUF	Mr. Prakash Sevantilal Shah	0	0.00	12,200	0	12,200	0.01
Virti Mullen Shah	Virti Mullen Shah	0	0.00	12,200	0	12,200	0.01
Viral Pravin Parekh	Viral Pravin Parekh	0	0.00	12,200	0	12,200	0.01

Pritesh Pravinchandra Vora	Pritesh Pravinchandra Vora	0	0.00	12,200	0	12,200	0.01
Vaibhavi Sheth	Vaibhavi Sheth	0	0.00	12,200	0	12,200	0.01
Harshit Poddar	Harshit Poddar	0	0.00	12,200	0	12,200	0.01
Hemant Mansighka	Hemant Mansighka	0	0.00	12,200	0	12,200	0.01
Bhavna Kanoria	Bhavna Kanoria	0	0.00	12,200	0	12,200	0.01
Aneesh Agrawal	Aneesh Agrawal	0	0.00	12,200	0	12,200	0.01
Usha Maheshwari	Usha Maheshwari	0	0.00	12,200	0	12,200	0.01
Amit Mehta	Amit Mehta	0	0.00	10,000	0	10,000	0.01
Panacea Professional Services LLP	Mr. Pravin Kumar Gupta and Ms. Aakriti Gupta	0	0.00	10,000	0	10,000	0.01
Sushil Kumar Jain	Sushil Kumar Jain	0	0.00	10,000	0	10,000	0.01
Shobhit Kumar Srivastava	Shobhit Kumar Srivastava	0	0.00	10,000	0	10,000	0.01
Rahul Sharma	Rahul Sharma	0	0.00	10,000	0	10,000	0.01
Nishant Goel	Nishant Goel	0	0.00	10,000	0	10,000	0.01
Sejal Dharmesh Dadia	Sejal Dharmesh Dadia	0	0.00	10,000	0	10,000	0.01
Divyesh Shah HUF	Mr. Divyesh Kishor Shah	0	0.00	10,000	0	10,000	0.01
Mayur Ganatra	Mayur Ganatra	0	0.00	10,000	0	10,000	0.01
Preeti Joshi	Preeti Joshi	0	0.00	10,000	0	10,000	0.01
Ravinder Singh Kohli	Ravinder Singh Kohli	0	0.00	10,000	0	10,000	0.01
Aditi Patel	Aditi Patel	0	0.00	10,000	0	10,000	0.01
Ajay Gupta	Ajay Gupta	2,200	0.00*	10,000	0	12,200	0.01
Jitin Hora	Jitin Hora	0	0.00	10,000	0	10,000	0.01
Kanha Khera	Kanha Khera	0	0.00	10,000	0	10,000	0.01
Rashmi Upreti	Rashmi Upreti	300	0.00*	10,000	0	10,300	0.01
Rini Jain	Rini Jain	0	0.00	10,000	0	10,000	0.01
Rishi Agarwal	Rishi Agarwal	715	0.00*	10,000	0	10,715	0.01
Ruchika Grover	Ruchika Grover	0	0.00	10,000	0	10,000	0.01
Satish Chand Agarwal	Satish Chand Agarwal	70	0.00*	10,000	0	10,070	0.01
Tahair Abbas Merchant	Tahair Abbas Merchant	0	0.00	10,000	0	10,000	0.01
Vikas Sardana	Vikas Sardana	2,704	0.00*	10,000	0	12,704	0.01
Chandni	Chandni	0	0.00	10,000	0	10,000	0.01
Ashi Rani Jain	Ashi Rani Jain	0	0.00	10,000	0	10,000	0.01
Sowrabh Tewari	Sowrabh Tewari	0	0.00	10,000	0	10,000	0.01
Anish Kumar Sawarnya	Anish Kumar Sawarnya	0	0.00	10,000	0	10,000	0.01
Parag Mehta	Parag Mehta	0	0.00	10,000	0	10,000	0.01
Smit Mehta	Smit Mehta	0	0.00	10,000	0	10,000	0.01

Prashant Thadeshwar	Prashant Thadeshwar	0	0.00	10,000	0	10,000	0.01
Hiren Doshi	Hiren Doshi	0	0.00	10,000	0	10,000	0.01
Sarla Mehta	Sarla Mehta	0	0.00	10,000	0	10,000	0.01
Vibha Shetiya	Vibha Shetiya	0	0.00	10,000	0	10,000	0.01
Ranchhoddas Ramdayal Kabra	Ranchhoddas Ramdayal Kabra	0	0.00	10,000	0	10,000	0.01
Aanchal Kohli Chadha	Aanchal Kohli Chadha	0	0.00	10,000	0	10,000	0.01
Kapil Sampathraj Shah HUF	Mr. Kapil Sampathraj Shah	0	0.00	10,000	0	10,000	0.01
Ketan Kirtikumar Vakharia	Ketan Kirtikumar Vakharia	0	0.00	9,800	0	9,800	0.01
Shikha Rawat	Shikha Rawat	0	0.00	8,000	0	8,000	0.01
Amit Vadilal Mehta HUF	Mr. Amit Vadilal Mehta	0	0.00	7,500	0	7,500	0.01
Apeksha Pratik Bagadia	Apeksha Pratik Bagadia	0	0.00	7,500	0	7,500	0.01
Rupal Piyush Avlani	Rupal Piyush Avlani	0	0.00	7,500	0	7,500	0.01
Sameer Harshad Parekh HUF	Mr. Sameer Parekh	0	0.00	7,500	0	7,500	0.01
Yashasvi Finvest Private Limited	Ms. Jignaben Modi and Mr. Parimalbhai Modi	0	0.00	7,500	0	7,500	0.01
Yugam Shah	Yugam Shah	0	0.00	7,500	0	7,500	0.01
Piyush Kedia	Piyush Kedia	0	0.00	7,500	0	7,500	0.01
Vikash Vikram Singh	Vikash Vikram Singh	0	0.00	7,500	0	7,500	0.01
Muskaan Anurag Goyal HUF	Mr. Anurag Goyal	0	0.00	7,500	0	7,500	0.01
Ratna Uchil	Ratna Uchil	0	0.00	7,500	0	7,500	0.01
Jayesh Navnitlal Shah	Jayesh Navnitlal Shah	0	0.00	7,500	0	7,500	0.01
Radha M Shah	Radha M Shah	0	0.00	5,300	0	5,300	0.00

* Negligible

** The post-issue shareholding is on assumption that entire 85,50,000 equity shares and 20,00,000 warrants proposed to be issued under this Preferential issue is allotted and subsequently 20,00,000 Warrants converted into equity shares.

The consent of the Members is sought for the issue of Equity Shares and Convertible Warrants in terms of Section 62 of the Companies Act, 2013, and all applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the listing agreements entered into by the Company with the stock exchange, where the Company's equity shares is listed.

10. THE CURRENT AND PROPOSED STATUS OF THE ALLOTTEES POST THE PREFERENTIAL ISSUE NAMELY, PROMOTER OR NON-PROMOTER:

Proposed Allottees	Current status of the allottees	Proposed status of the allottees post the preferential issue
KDU Enterprises Private Limited	Promoter	Promoter
Ag Dynamic Funds Limited (Foreign Portfolio Investor- Category I)*	Non-Promoter	Non-Promoter
Nidhi Investment*	Non-Promoter	Non-Promoter
Kesharmal C Jain HUF	Non-Promoter	Non-Promoter
Vishal Sunil Goenka*	Non-Promoter	Non-Promoter
Jagdish Ramjivan Todi*	Non-Promoter	Non-Promoter
Bhavesh Realtors LLP*	Non-Promoter	Non-Promoter
Premlata Mahendra Mehta*	Non-Promoter	Non-Promoter
Mahendra Nathalal Mehta*	Non-Promoter	Non-Promoter
Himanshu Rajendra Shah*	Non-Promoter	Non-Promoter
Akriti Khera*	Non-Promoter	Non-Promoter
North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund (Foreign Portfolio Investor-Category I) *	Non-Promoter	Non-Promoter
Eminence Global Fund PCC- Eubilia Capital Partners Fund I (Foreign Portfolio Investor- Category I)	Non-Promoter	Non-Promoter
Harish Kumar Sharma*	Non-Promoter	Non-Promoter
Praveen Singh*	Non-Promoter	Non-Promoter
Salim Shamsherali Sayed*	Non-Promoter	Non-Promoter
Rajiv Singh*	Non-Promoter	Non-Promoter
Kuldip Singh Rathee*	Non-Promoter	Non-Promoter
Aashish Dinesh Mehta*	Non-Promoter	Non-Promoter
Zarana Tushar Sardar*	Non-Promoter	Non-Promoter
Abhay Bharatkumar Shah*	Non-Promoter	Non-Promoter
Sarabjit Singh Sethi*	Non-Promoter	Non-Promoter
Anshul Indreshbhai Shah*	Non-Promoter	Non-Promoter
Asit Rveshia*	Non-Promoter	Non-Promoter
Share India Securities Limited*	Non-Promoter	Non-Promoter
Harsh Mehta*	Non-Promoter	Non-Promoter
Rachna Jitendra Sheth*	Non-Promoter	Non-Promoter
Mandip Harsadbhai Patel*	Non-Promoter	Non-Promoter
Pawan Pagaria*	Non-Promoter	Non-Promoter
Kumar Saurabh*	Non-Promoter	Non-Promoter
Narender Garg	Non-Promoter	Non-Promoter
Supriya Agarwal*	Non-Promoter	Non-Promoter
Punit Pawankumar Agarwal*	Non-Promoter	Non-Promoter
Om Prakash Choudhary*	Non-Promoter	Non-Promoter
Mitaben Dineshbhai Panchal*	Non-Promoter	Non-Promoter
Nupur Omprakash Gandhi*	Non-Promoter	Non-Promoter
Neelam Mohata*	Non-Promoter	Non-Promoter
Bansal Plysales Company Private Limited*	Non-Promoter	Non-Promoter
Prajal Bhandari*	Non-Promoter	Non-Promoter
Shradha Manish Mehta*	Non-Promoter	Non-Promoter
Unitycapital Advisors LLP*	Non-Promoter	Non-Promoter
Sushil Kalyanmal Khandelwal*	Non-Promoter	Non-Promoter
Jmprosperios Private Limited*	Non-Promoter	Non-Promoter
Jagruti Tushar Patel*	Non-Promoter	Non-Promoter
Harish Kumar Mishra*	Non-Promoter	Non-Promoter

Bachh Raj Nahar*	Non-Promoter	Non-Promoter
Saarc Builders LLP*	Non-Promoter	Non-Promoter
Pradeep Tyle*	Non-Promoter	Non-Promoter
Naresh Saraaf*	Non-Promoter	Non-Promoter
Sabjot Singh Sahni*	Non-Promoter	Non-Promoter
Gsb Securities Private Limited*	Non-Promoter	Non-Promoter
Baid Buildcon Private Limited*	Non-Promoter	Non-Promoter
Ashika Global Finance Private Limited*	Non-Promoter	Non-Promoter
Trilok Chand Aggarwal*	Non-Promoter	Non-Promoter
Sandhya Aggarwal*	Non-Promoter	Non-Promoter
Cheeni Estates LLP*	Non-Promoter	Non-Promoter
Arun Kapoor*	Non-Promoter	Non-Promoter
Dharmesh Rameshchandra Shah*	Non-Promoter	Non-Promoter
Nupur Vishnubhai Patel*	Non-Promoter	Non-Promoter
Ridhi Gaurav Gandhi*	Non-Promoter	Non-Promoter
Jugalkishore Maniyar HUF*	Non-Promoter	Non-Promoter
Ghanshyam Virjibhai Dhaduk*	Non-Promoter	Non-Promoter
Renu Kedar*	Non-Promoter	Non-Promoter
Sarthak Kedar*	Non-Promoter	Non-Promoter
Meenu Bansal*	Non-Promoter	Non-Promoter
Manish Kumar Jindal*	Non-Promoter	Non-Promoter
Rajiv Mehta*	Non-Promoter	Non-Promoter
Noida Holdings Private Limited*	Non-Promoter	Non-Promoter
Dinesh Tarachand Shah*	Non-Promoter	Non-Promoter
Abhishek Goyal*	Non-Promoter	Non-Promoter
Swati Bhatia*	Non-Promoter	Non-Promoter
Liju Mathew	Non-Promoter	Non-Promoter
Nitin Agarwal HUF*	Non-Promoter	Non-Promoter
Shweta Agrawal*	Non-Promoter	Non-Promoter
Tushar Aggarwal*	Non-Promoter	Non-Promoter
Ritu Podar*	Non-Promoter	Non-Promoter
Aijaz Hafeez Hakim*	Non-Promoter	Non-Promoter
Rashmi Pratik Mehta	Non-Promoter	Non-Promoter
Umesh Jain*	Non-Promoter	Non-Promoter
Dhruv Bhasin*	Non-Promoter	Non-Promoter
Kaushal Kedia*	Non-Promoter	Non-Promoter
Nimisha Todi*	Non-Promoter	Non-Promoter
Sandhya Todi*	Non-Promoter	Non-Promoter
Dinesh J Khandelwal*	Non-Promoter	Non-Promoter
Baljeet Kaur*	Non-Promoter	Non-Promoter
Bhartiben Sheth*	Non-Promoter	Non-Promoter
Vineet Kumar*	Non-Promoter	Non-Promoter
Adarsh Dharmendra Solanki*	Non-Promoter	Non-Promoter
Biren Dineshbhai Shah*	Non-Promoter	Non-Promoter
Sajjan Bajoria*	Non-Promoter	Non-Promoter
Aayush Shah*	Non-Promoter	Non-Promoter
Amit Arun Gharat*	Non-Promoter	Non-Promoter
Naresh Arora*	Non-Promoter	Non-Promoter
Dheeraj Jha	Non-Promoter	Non-Promoter
Rajesh H Sethia*	Non-Promoter	Non-Promoter
Shoba Devi*	Non-Promoter	Non-Promoter
Vishal Sanjay Mehta*	Non-Promoter	Non-Promoter
Rahul Ishwarlal Velani*	Non-Promoter	Non-Promoter
Rushabha Dharmendra Patel*	Non-Promoter	Non-Promoter
Seven Alpha Investors Private Limited*	Non-Promoter	Non-Promoter
Bhom Raj Bohra*	Non-Promoter	Non-Promoter

Vasantiben Vinodraj Doshi*	Non-Promoter	Non-Promoter
Nirmala Devi*	Non-Promoter	Non-Promoter
Devesh Mittal*	Non-Promoter	Non-Promoter
Mehta Arunaben Jayehsbhai*	Non-Promoter	Non-Promoter
Vijaya Maheshwari*	Non-Promoter	Non-Promoter
Monik Mayank Ramani*	Non-Promoter	Non-Promoter
Akshar Nimeshkumar Bhavsar*	Non-Promoter	Non-Promoter
Alka Aggarwal*	Non-Promoter	Non-Promoter
Anup Jalan*	Non-Promoter	Non-Promoter
Manish Thukral*	Non-Promoter	Non-Promoter
Manisha*	Non-Promoter	Non-Promoter
Sheth Nareshkumar Ramniklal*	Non-Promoter	Non-Promoter
Vinay Uppin*	Non-Promoter	Non-Promoter
Vivek Wadhwa*	Non-Promoter	Non-Promoter
Sachin Sadanand Shetty*	Non-Promoter	Non-Promoter
Ajit Kumar*	Non-Promoter	Non-Promoter
Paridhi Agarwal*	Non-Promoter	Non-Promoter
Vishal Pravinbhai Raiyani*	Non-Promoter	Non-Promoter
Arun Agarwal	Non-Promoter	Non-Promoter
Surinder Garg*	Non-Promoter	Non-Promoter
Vikram Kumar*	Non-Promoter	Non-Promoter
Prakash Sevantilal Shah HUF*	Non-Promoter	Non-Promoter
Virti Mulen Shah*	Non-Promoter	Non-Promoter
Viral Pravin Parekh*	Non-Promoter	Non-Promoter
Pritesh Pravinchandra Vora*	Non-Promoter	Non-Promoter
Vaibhavi Sheth*	Non-Promoter	Non-Promoter
Harshit Poddar*	Non-Promoter	Non-Promoter
Hemant Mansighka*	Non-Promoter	Non-Promoter
Bhavna Kanoria*	Non-Promoter	Non-Promoter
Aneesh Agrawal*	Non-Promoter	Non-Promoter
Usha Maheshwari*	Non-Promoter	Non-Promoter
Amit Mehta*	Non-Promoter	Non-Promoter
Panacea Professional Services LLP*	Non-Promoter	Non-Promoter
Sushil Kumar Jain*	Non-Promoter	Non-Promoter
Shobhit Kumar Srivastava*	Non-Promoter	Non-Promoter
Rahul Sharma*	Non-Promoter	Non-Promoter
Nishant Goel*	Non-Promoter	Non-Promoter
Sejal Dharmesh Dadia*	Non-Promoter	Non-Promoter
Divyesh Shah HUF*	Non-Promoter	Non-Promoter
Mayur Ganatra*	Non-Promoter	Non-Promoter
Preeti Joshi*	Non-Promoter	Non-Promoter
Ravinder Singh Kohli*	Non-Promoter	Non-Promoter
Aditi Patel*	Non-Promoter	Non-Promoter
Ajay Gupta	Non-Promoter	Non-Promoter
Jitin Hora*	Non-Promoter	Non-Promoter
Kanha Khera*	Non-Promoter	Non-Promoter
Rashmi Upreti	Non-Promoter	Non-Promoter
Rini Jain*	Non-Promoter	Non-Promoter
Rishi Agarwal	Non-Promoter	Non-Promoter
Ruchika Grover*	Non-Promoter	Non-Promoter
Satish Chand Agarwal	Non-Promoter	Non-Promoter
Tahair Abbas Merchant*	Non-Promoter	Non-Promoter
Vikas Sardana	Non-Promoter	Non-Promoter
Chandni*	Non-Promoter	Non-Promoter
Ashi Rani Jain*	Non-Promoter	Non-Promoter
Sowrabh Tewari*	Non-Promoter	Non-Promoter
Anish Kumar Sawarnya*	Non-Promoter	Non-Promoter
Parag Mehta*	Non-Promoter	Non-Promoter

Smit Mehta*	Non-Promoter	Non-Promoter
Prashant Thadeshwar*	Non-Promoter	Non-Promoter
Hiren Doshi*	Non-Promoter	Non-Promoter
Sarla Mehta*	Non-Promoter	Non-Promoter
Vibha Shetiya*	Non-Promoter	Non-Promoter
Ranchhoddas Ramdayal Kabra*	Non-Promoter	Non-Promoter
Aanchal Kohli Chadha*	Non-Promoter	Non-Promoter
Kapil Sampathraj Shah HUF*	Non-Promoter	Non-Promoter
Ketan Kirtikumar Vakharia*	Non-Promoter	Non-Promoter
Shikha Rawat*	Non-Promoter	Non-Promoter
Amit Vadilal Mehta HUF*	Non-Promoter	Non-Promoter
Apeksha Pratik Bagadia*	Non-Promoter	Non-Promoter
Rupal Piyush Avlani*	Non-Promoter	Non-Promoter
Sameer Harshad Parekh HUF*	Non-Promoter	Non-Promoter
Yashasvi Finvest Private Limited*	Non-Promoter	Non-Promoter
Yugam Shah*	Non-Promoter	Non-Promoter
Piyush Kedia*	Non-Promoter	Non-Promoter
Vikash Vikram Singh*	Non-Promoter	Non-Promoter
Muskaan Anurag Goyal HUF*	Non-Promoter	Non-Promoter
Ratna Uchil*	Non-Promoter	Non-Promoter
Jayesh Navnittal Shah*	Non-Promoter	Non-Promoter
Radha M Shah*	Non-Promoter	Non-Promoter
Aptrans Impex Private Limited*	Non-Promoter	Non-Promoter
Bishan Narain Mittal	Non-Promoter	Non-Promoter

*: Currently not holding any Equity Shares of the Company as on date of this Notice.

11. BASIS ON WHICH THE PRICE HAS BEEN ARRIVED AT AND JUSTIFICATION FOR THE PRICE (INCLUDING PREMIUM, IF ANY):

The Equity Shares of the company is listed on National Stock Exchange of India Limited for a period of more than 90 trading days as on the relevant date i.e Thursday, July 18, 2024 and are frequently traded in accordance with Regulation 164 of SEBI (ICDR) Regulations.

Since this Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer.

- a. In terms of the provisions of Regulation 164(1) of SEBI (ICDR) Regulations the floor price at which Equity Shares shall be allotted shall not be less than higher of the following:
 - i. the 90 Trading Days volume weighted average price of the Equity Shares of the Company quoted on National Stock Exchange of India Limited preceding the Relevant Date, i.e., Rs. 137.59/- per warrant/equity share.
 - ii. the 10 Trading Days volume weighted average price of the Equity Shares of the Company quoted on National Stock Exchange of India Limited preceding the Relevant Date, i.e., Rs. 201.38/- per warrant/equity share.

Accordingly, the minimum issue price in terms of Regulation 164(1) of the SEBI (ICDR) Regulations, is Rs. 201.38/- per Warrant/Equity Share, being higher of the above two prices.

- b. Method of determination of floor price as per the Articles of Association of the Company: Not applicable as the Articles of Association of the Company are silent on method of determination of a floor price of the shares issued on preferential basis.

The Board proposes to issue the equity share of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two

Hundred and Three Only]) each, being a price that is not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations.

12. THE PRICE OR PRICE BAND AT/WITHIN WHICH THE ALLOTMENT IS PROPOSED:

The issue price of the equity shares and warrants carrying an entitlement to subscribe to an equivalent number of equity shares to be allotted on preferential basis shall be at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]). Kindly refer to the above mentioned point no. 11 for the basis of determination of the price.

13. MATERIAL TERMS OF ISSUE OF CONVERTIBLE WARRANTS (PAYMENT AND CONVERSION TERMS):

In accordance with Regulation 169 of SEBI (ICDR) Regulations, at least 25% of the consideration determined as per Regulation 164 of SEBI (ICDR) Regulations, shall be paid against each warrant on or before the date of their allotment. The balance 75% of the consideration shall be paid on or before the allotment of equity shares pursuant to exercise of option against each warrant. Warrant shall be converted at the option of the allottee in one or more than one trench, into one equity share of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]), at any time within 18 months from the date of allotment of warrants. In case of option is not exercised within a period of 18 months from the date of allotment of the warrants, the aforesaid Consideration paid on the date of allotment of the warrants shall be forfeited.

Further, In accordance with Regulation 162(2) of SEBI (ICDR) Regulations, the Company shall ensure that the allotment of equity shares pursuant to exercise of the warrants is completed within 15 days from the date of such exercise by the allottee.

14. PARTICULARS OF THE OFFER, KINDS OF SECURITIES OFFERED, PRICE OF THE SECURITIES OFFERED INCLUDING DATE OF PASSING OF BOARD RESOLUTION:

Issue of upto 85,50,000 Equity Shares of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]) and upto 20,00,000 (Twenty Lakh) Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each at a price of Rs. 205/- each [Rupees Two Hundred and Five Only] (including premium of Rs. 203/- each [Rupees Two Hundred and Three Only]) for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is Wednesday, July 24, 2024.

15. AMOUNT WHICH THE COMPANY INTENDS TO RAISE BY WAY OF SUCH SECURITIES:

The Company intends to raise upto Rs. 216,27,50,000/- by way of Preferential Issue of upto 85,50,000 Equity Shares and 20,00,000 Convertible Warrants.

16. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

During the period from April 01, 2024 until the date of Notice of this EGM, the company has not made any allotment on Preferential Basis other than preferential issue proposed in this Resolution.

17. THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:

Not Applicable, as the proposed preferential allotment is made for Cash consideration.

18. PRINCIPLE TERMS OF ASSETS CHARGED AS SECURITIES:

Not Applicable.

19. PRACTICING COMPANY SECRETARY CERTIFICATE:

A copy of the certificate from Mr. Jigarkumar Gandhi, Partner of M/s. JNG & Co., Practicing Company Secretaries (M. No. 7569 and CP No. 8108), as mandated under Regulation 163(2) of the SEBI (ICDR) Regulations, certifying that the Proposed Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 2:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till Saturday, August 17, 2024. This certificate is also placed on the website of the company at <https://www.marineelectricals.com/>.

20. RELEVANT DATE:

The "Relevant Date" in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for the purpose of determining the price of equity shares/warrants to be allotted on preferential basis shall be 30 days prior to the date of this meeting of the Shareholders of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e Thursday, July 18, 2024.

21. OTHER DISCLOSURES:

- a. As the equity shares have been listed on a recognized Stock Exchange (i.e National Stock Exchange of India Limited) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- b. Neither the Company nor any of its Promoter/Promoter Group or Directors are categorized as willful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) of SEBI (ICDR) Regulations is not applicable.
- c. None of the directors or Promoter/Promoter Group of the Company is fugitive economic offender as defined under SEBI (ICDR) Regulations.
- d. Since this Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer under the applicable provisions of Chapter V of SEBI (ICDR) Regulations.

Except Mr. Vinay K Uchil (Chairman and Executive Director of the Company), Mr. Venkatesh K Uchil (Managing Director of the Company) and Ms. Tanuja Deepak Pudhierkar (Director of the Company) alongwith their relatives, No other Directors and/or Key Managerial Personnel of the Company and/ or their relatives are, in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 1 and 2 of the Notice, except to the extent of their shareholding, if any, in the company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and accordingly recommend passing of the resolution as set out at Item No. 1 and 2 of the Accompanying EGM Notice for the approval of members of the Company as Special Resolution.

**By Order of the Board of Directors
For Marine Electricals (India) Limited**

Sd-

Mr.Vinay Uchil

Chairman and Executive Director

DIN:01276871

Mumbai, 24th July 2024

Registered Office:

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

CIN : L31907MH2007PLC176443

Email ID : cs@marineelectricals.com [Website: www.marineelectricals.com](http://www.marineelectricals.com)

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