



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/2024-25/47

Date: 27th September, 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

Dear Sirs/Madam,

Subject: Proceedings of the 17th Annual General Meeting of the Company (AGM) held on Friday, 27th September, 2024 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

With reference to above captioned subject matter, we wish to inform you that the 17th Annual General Meeting (“17th AGM”) of the Company was held on Friday, 27th September, 2024 at 3:04 p.m. IST and concluded at 3:27 p.m. IST through Video Conferencing (VC)/ Other Audio Visual Means (OVAM) facility. Accordingly pursuant to regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Para A of Schedule III of the SEBI (LODR) Regulations, 2015, we enclose herewith proceedings of the 17th AGM of the Company as Annexure A.

You are requested to take the same on your record and oblige.

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Deep Shah
Company Secretary and Compliance officer
ACS: 61488

Place: Mumbai



ANNEXURE A

PROCEEDINGS OF THE 17th ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON FRIDAY, 27TH SEPTEMBER, 2024.

1. Date, time and venue of the Meeting :

The 17th Annual General Meeting (“17th AGM”) of members of Marine Electricals (India) Limited (the “Company”) was held on Friday, 27th September, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time.

The Meeting was commenced at 3:04 p.m.

The 17th AGM was concluded at 3:41 p.m. (including the time allowed for e-voting at the AGM and 15 minutes after the proceedings of the AGM was concluded by the Company Secretary).

2. Brief details of items deliberated at AGM and results thereof :

- Mr. Vinay K. Uchil, Chairman chaired the proceedings of the meeting.
- The number of shareholders as on record date 20th September, 2024 were 85312.
- The Chairman informed the meeting is being held through video conference in accordance with the circular issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) from time to time and also deliberated on the points regarding the participation in this meeting through Video conferencing / Other Audio-Visual Means.
- The AGM was virtually attended by 49 members present at the meeting. The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman informed that Directors were present at the meeting including Mr. Madan Pendse, Chairman of Audit & Stakeholders Relationship Committee, , Mr. Vinay Uchil, Chairman & Executive Director, Chairman of Risk Management Committee, Mr. Venkatesh Uchil, Managing Director, Mr. Mohan Rao, Non-Executive Independent Director, Vikas Manohar Jaywant, Non-Executive Independent Director, Shailendra Kumar Shukla, Executive Director, Archana Venkata Rajagopalan, Non-Executive Independent Director and Dr. Tanuja Pudhierkar, Non-Executive Non - Independent Director. Directors present at the AGM introduced themselves to the members present.
- The Company Secretary informed the Members that apart from Board of Directors, U.M. Bhakthavalsalan, Chief Financial Officer and Mr. Deep Shah - Company Secretary & Compliance Officer, of the Company were attending the meeting. The Company Secretary also



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acknowledged the attendance of Mr. Ankush Shah from Saini Pati Shah & Co LLP, Statutory Auditors of the Company, Mr. Raghunath Bhandari from M/s R. Bhandari & Co, Secretarial Auditors of the Company and Mr. Jigarkumar Gandhi of M/s. JNG & Co, Company Secretary in Practice, Scrutinizer joining from their respective locations.

- The Company Secretary informed the Members that the Report of Board of Directors, the Accounts for the financial year ended March 31, 2024 and the Notice convening the 17th AGM were taken as read as the same had already been circulated to the Members.
- The Chairman then delivered his speech.
- The Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting commenced at 9.00 a.m. on Monday, 23rd September, 2024 and ended at 5.00 p.m. on Thursday, 26th September, 2024 and provided statutory and general instructions to the members regarding the participation in the 17th AGM.
- The following items of business as set out in the Notice convening the AGM were put for shareholder's approval:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and the Auditors Thereon. (Ordinary Resolution)
2. To Declare Final Dividend on equity shares of the Company for the Financial Year ended 31st March, 2024. (Ordinary Resolution)
3. To appoint a Director in place of Mr. Shailendra Shukla (DIN:08049885), who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)

Special Business:

4. To Consider Re-Appointment of Mr. Vinay Uchil (Din: 01276871) as a Chairman And Executive Director And Fixation Of Remuneration. (Special Resolution)
5. To Consider Re-Appointment Of Mr. Venkatesh Uchil (Din: 01282671) as a Managing Director And Fixation Of Remuneration. (Special Resolution)
6. To Consider Re-Appointment Of Mr. Vikas Jaywant (Din: 06607484) as an Independent Director For A Second And Final Term Of 3 (Three) Years Effective From 23rd February, 2025 Till 22nd February, 2028. (Special Resolution)



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7. To Consider Re-Appointment of Mr. Shailendra Shukla (Din: 08049885) As Executive Director. (Special Resolution)

8. To Approve Material Related Party transaction. (Ordinary Resolution)

Thereafter, Mr. Deep Shah, invited the Shareholders to express their views and ask questions/queries. After the respective speakers raised their queries, Mr. Vinay Uchil, responded to the same and thanked the speaker shareholder for their feedback, queries and suggestions.

3. Voting by Members

- The Chairman informed the Members that Jigarkumar Gandhi of M/s. JNG & Co, Company Secretary in Practice was appointed as scrutinizer to scrutinize the remote e-voting process and voting facility in a fair and transparent manner.
- The Chairman informed the Members that the results of voting shall be disseminated to the Stock Exchanges and also uploaded on the website of the Company within the stipulated time and on the website of NSDL.

4. Manner of approval :

- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members to cast votes electronically, on all the resolutions set out in the Notice.
- Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the Members who participated in the meeting and had not cast their votes by remote e-voting.

5. Vote of Thanks:

The chairman declared the Meeting as concluded and conveyed the vote of thanks on behalf of the Company and Management to all the shareholders, Board of Directors and other invitees for their participation at the 17th AGM remotely.