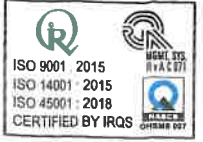




Marine Electricals (India) Limited

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/2022-23/62

29th November, 2022

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,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed disclosure of Related Party Transactions in the prescribed format, for the half year ended September 30, 2022.

Kindly take the aforesaid information on record.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance officer
ACS: 60296



Encl: as above

Related party transactions for the half year ended 30.09.2022

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																		
Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes
								Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	
Name	Name	Relationship of the counterparty with the listed entity or its subsidiary																
Marine Electricals(India) Limited	KDU ENTERPRISES PVT LTD	Holding Company	Purchase of goods or services			-	60.91	34.74	32.74									
Marine Electricals (India) Limited	KDU ENTERPRISES PVT LTD	Holding Company	Any other transaction	Rent Paid		-	136.71											
Marine Electricals(India) Limited	PHILINS INDUSTRIAL CORPORATION	Entities with joint control or significant influence over entity	Any other transaction	Rent Paid		-	17.70											
Marine Electricals(India) Limited	PHILINS INDUSTRIAL CORPORATION	Entities with joint control or significant influence	Purchase of goods or services			-	4.85	0.00	0.00									
Marine Electricals(India) Limited	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Purchase of goods or services			-	162.24	0.00	0.00									
Marine Electricals(India) Limited	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Sale of fixed assets			-	0.00	30	0.00									

Marine Electricals (India) Limited	MADAN PENDSE	Independent Director	Any other transaction	Sitting Fees	-	0.54	0.00	0.00											
Marine Electricals (India) Limited	NIKUNJ MISHRA	Independent Director	Any other transaction	Sitting Fees	-	0.45	0.00	0.00											
Marine Electricals (India) Limited	VIKAS JAYWANT	Independent Director	Any other transaction	Sitting Fees	-	0.54	0.00	0.00											
Marine Electricals (India) Limited	ARCHANA RAJGOPALAN	Independent Director	Any other transaction	Sitting Fees	-	0.36	0.00	0.00											
Marine Electricals (India) Limited	MOHAN RAO	Independent Director	Any other transaction	Sitting Fees	-	0.45	0.00	0.00											
MEL POWER SYSTEMS	KDU Marine Equipment Trading and Maintenance LLC	Entities with joint control or significant influence over entity	Purchase of goods or services		-	20.1	0.00	0.00											
MEL POWER SYSTEMS	KDU Marine Equipment Trading and Maintenance LLC	Entities with joint control or significant influence over entity	Sale of goods or services		-	0.67	0.00	0.00											
Total						1533.34													

Notes:

1. Loan (convertible into Equity) given to Evigo Charge Private Ltd, subsidiary of the Company amounting upto Rs. 1,00,00,000/- (One crore only) in tranches.
2. Ms. Namita Sethia resigned w.e.f. 30.07.2022 hence her remuneration details are for the period from 01.04.2021 to 30.07.2022
3. Mr. U.M. BHAKTHAVALSALAN was appointed as Chief Financial Officer w.e.f. 04.08.2022 hence his remuneration details are given for the period from 04.08.2022 to 30.09.2022
4. Investment made by the company in the form of Compulsorily Convertible Preference Shares (CCPS) of Rs. 1,000 each in Evigo Charge Private Limited.
5. The company has received subscription money equivalent to 25% of the issue price of convertible warrants from Mr. Vinay Uchil (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.
6. The company has received subscription money equivalent to 25% of the issue price of convertible warrants from Mr. Venkatesh Uchil (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.
7. The company has received subscription money equivalent to 25% of the issue price of Convertible warrants from KDU Enterprises Private Limited (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.