



# 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/2021-22/51

Date:22nd October, 2021

## The Manager

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block-G,

Bandra Kurla Complex,

Bandra (East) Mumbai—400051.

Fax No. 26598235/8237/8347.

Symbol: MARINE

Dear Sirs/Madam

## **Sub:-Outcome of Board Meeting held on 22<sup>nd</sup> October, 2021 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors at its meeting held on Thursday, 22<sup>nd</sup> October, 2021 i.e. today commenced at 12.30 p.m. and concluded at 2.00 p.m. have inter-alia considered and approved the investment in Xanatos Marine Ltd by way of acquisition of shares pursuant to Section 186 and Section 179 of the Companies Act, 2013 and rules made thereunder.

You are requested to take the above record and oblige the same.

Thanking you.

Yours faithfully,

**For Marine Electricals (India) Limited**



**Namita Sethia**  
**Chief Financial Officer**  
**PAN: AIOPJ1701B**

**Encl: As Above**



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## Annexure A

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

a) Name of the target entity, details in brief	<p><b>i) Name of the Target:</b></p> <p>Xanatos Marine Ltd</p> <p><b>ii) Details of the Target:</b></p> <p>Xanatos Marine Ltd. is located in Kelowna, British Columbia, Canada and took over operations of its sister company Xanatos Holdings. Xanatos Marine is a private company that has been successful delivering maritime domain awareness solutions for Port &amp; Harbor Authorities, Coast Guards, Navy's, Marine Police and other Maritime Authorities since 1998.</p>
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No
c) Industry to which the entity being acquired belongs;	Maritime Domain
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the mainline of business of the listed entity);	<ul style="list-style-type: none"> <li>• MEIL will supply VTS projects in India with Make in India Tag which will give strategic benefits in bagging future orders.</li> <li>• Increase Supply Chain Pricing Power : All the potential VTS projects have the VTS Software component, the cost of which ranges between 10% to 50% of total project cost. Our stake acquisition will eliminate the Software Purchase cost element thereby increasing profitability of such projects.</li> <li>• Growth : Since, MEIL has been pre-dominantly marine solutions-provider company, this acquisition will certainly extend serving the current customer base &amp; requirements to another level which in turn benefits, MEIL as a whole.</li> <li>• Opportunity to create leverage : Revenue balancing is</li> </ul>





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	<p>expected in MEIL due to access to new market of VTS opportunities. The increase in revenue expected from VTS business will in turn act as a fillip to the existing core business revenue. Further, this acquisition will allow MEIL to consolidate multiple resources that overlap within the entity.</p> <ul style="list-style-type: none"> <li>Helps to secure VTMS Supply &amp; Installation projects : Currently, MEIL has already secured</li> </ul>
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No specific approval required only, Only Intimation to RBI required to be made with respect to overseas investment.
f) Indicative time period for completion of the acquisition;	<b>September, 2022</b>
g) Nature of consideration - whether cash consideration or share swap and details of the same;	USD 1.55 million in 5 tranches for acquisition of 75% Shares Marine Ltd.
h) Cost of acquisition or the price at which the shares are acquired;	A sum not exceeding USD 1.55 million (in tranches) subject to closing adjustment
i) Percentage of shareholding / control acquired and / or number of shares acquired;	Company has agreed to acquire 75% shares of the Target.
j) Brief background about the entity acquired interms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Brief background:</b></p> <p>Xanatos Marine is a private company that has been successful delivering maritime domain awareness solutions for Port &amp; Harbor Authorities, Coast Guards, Navy's, Marine Police and other Maritime Authorities since 1998 and took over operations of its sister company Xanatos Holdings (established in 1984) on January 1st, 2011.</p> <p><b>Line of Business:</b></p> <p>Maritime Domain</p> <p><b>Date of Incorporation:</b></p> <p>September 8th, 1998</p> <p>Turnover for the year 2020 - USD 30,432/-, 2019 - USD 5,60,236/- and 2018 - USD 1,959,250/-</p> <p><b>Country in which the acquired entity has presence:</b></p> <p>Canada</p>

