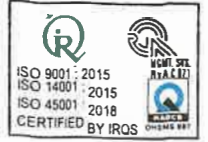




Marine Electricals (India) Limited

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/2022-23/35

Date: 22nd August, 2022

The Manager

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block- G,

Bandra Kurla Complex,

Bandra (East) Mumbai-400 051.

Fax No. 26598235/8237/8347.

Symbol: MARINE

Dear Sir / Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to captioned subject, we would like to inform you that the Board of Directors at its meeting held on 22nd August, 2022 i.e. today commenced at 11:30 a.m. and concluded at 11:52 a.m. have considered and approved the following:

1. Subject to the approval of the members in the Annual General Meeting and appropriate authorities:

i. Alteration of Clause 4(ii) of the Articles of Association of the company;

ii. Issuance of upto 1,00,00,000 (One Crore) Convertible 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. 29.25/- each [Rupees Twenty Nine and Twenty Five Paise Only] (including premium of Rs. 27.25/- each [Rupees Twenty Seven and Twenty Five Paise Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations, 2018 as amended, whichever is higher, on a preferential basis to the Promoters and Non-Promoters as per details provided under **Annexure - 1**.

The requisite details as required in terms of Regulation 30 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided at **Annexure - 1**.

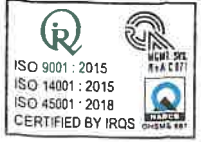
2. Approved the Director's Report along with its annexures, for the financial year ended 31st March, 2022;
3. Approved the notice, the time, and date of the 15th Annual General Meeting which will be held on Monday, 19th September, 2022 at 11:30 A.M. (I.S.T) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
4. Closure of Register of Members and Share Transfer Books from Tuesday, 13th September, 2022 to Monday, 19th September, 2022 (both days inclusive) for the purpose of 15th Annual General Meeting.
5. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Annual General Meeting shall be Monday, 12th September, 2022. The E-voting period shall begin on Thursday, 15th September, 2022 at 9:00 A.M. and ends on Sunday, 18th September at 5:00 P.M.





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6. Akansha Rathi & Associates, Practicing Company Secretary (Membership No. 9288, COP: 10134) is appointed as the scrutinizer for conducting "Remote E-Voting" and "E-voting during the AGM" process for ensuing Annual General Meeting.
7. Other matters incidental and consequent to convening of 15th Annual General Meeting;

You are requested to take the above information on your record.

Thanking you,

Yours Faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance officer
ACS: 60296



Encl: a/a



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Annexure I

Information as per Regulation 30 of Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of Issuance of Securities:

- a) **Type of Securities proposed to be issued** Convertible Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each.
- b) **Type of Issuance** Preferential Issue
- c) **Total number of securities proposed to be issued or the total amount for which securities will be issued** Upto 1,00,00,000 Convertible 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. 29.25/- each (including premium of Rs. 27.25/- each) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher.
- d) **In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):**

I. **Number of Investors** : 18

II. **Name of Investors:**

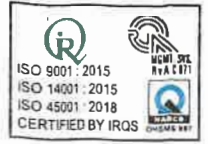
Sr. No	Name of the Investors	Category	Maximum Number of Warrants Proposed to be allotted
1.	KDU Enterprises Private Limited	Promoter	20,00,000
2.	Mr. Venkatesh K Uchil	Promoter/Managing Director	10,00,000
3.	Mr. Vinay K Uchil	Promoter/Whole-Time Director	10,00,000
4.	Bishan Narain Mittal HUF	Non-Promoter/Public	7,00,000
5.	Ms. Aarti Mukesh Bhanushali	Non-Promoter/Public	6,50,000
6.	Mr. Mukesh Kanji Bhanushali	Non-Promoter/Public	6,50,000
7.	Aptrans Portfolio Private Limited	Non-Promoter/Public	6,00,000
8.	Mr. Bimal Natvarlal Mehta	Non-Promoter/Public	6,00,000
9.	Ms. Dhvani Bimal Mehta	Non-Promoter/Public	6,00,000





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10.	Mr. Manoj Bishan Mittal	Non-Promoter/Public	5,50,000
11.	Mr. Vishnukumar Vitthaldas Patel	Non-Promoter/Public	2,50,000
12.	Mr. Harsh Vishnubhai Patel	Non-Promoter/Public	2,50,000
13.	Ms. Ashaben Vishnukumar Patel	Non-Promoter/Public	2,50,000
14.	Ms. Zalak Bipinchandra Patel	Non-Promoter/Public	2,50,000
15.	Ms. Yogita Manoj Mittal	Non-Promoter/Public	2,00,000
16.	Mr. Bishan Narain Mittal	Non-Promoter/Public	2,00,000
17.	Mittal Capital Finvest Private Limited	Non-Promoter/Public	2,00,000
18.	Ms. Bhavika Mittal	Non-Promoter/Public	50,000
TOTAL			1,00,00,000

- III. Post Allotment of Securities – Outcome of the Subscription, Issue price/allotted price (in case of convertibles)** Shall be intimated at the time of allotment of warrants.
- IV. Intimation on Convertibles – Intimation on conversion of Securities or on lapse of the tenure of the Instrument** The Warrants shall be converted into equal number of equity shares at any time within period of 18 months from the date of allotment of warrants upon payment of full price and on such terms and conditions as applicable.

