



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/2021-22/09

Date: 29th April, 2021

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 Sirs/Madam,

Sub: Annual Secretarial Compliance Report under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021.

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the Annual Secretarial Compliance report issued by M/s. R. Bhandari & Co., Company Secretaries in Practice for the financial year ended March 31, 2021.

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance Officer
ACS: 60296



Encl: As above



R. BHANDARI & CO.

Insolvency Professional ★ Company Secretaries ★ Trademark Attorney

Office No. 9, 1st Floor, Behind "B" Wing, Pushp Vinod No. 1, S.V. Road, Borivali - West, Mumbai - 400 092.
Cell.: 99300 16725 / Off No.: 84509 43725 - Email ID: raghunathsb@yahoo.com

Annual Secretarial Compliance Report of Marine Electricals (India) Limited

For the year ended on 31st March, 2021

To,
The Board of Directors,
MARINE ELECTRICALS (INDIA) LIMITED
B/1, Udyog Sadan No.3,
MIDC, Andheri (E),
Mumbai - 400093

I, Raghunath Bhandari, proprietor of M/s. R. Bhandari & Co., Company Secretary in Practice have examined:

- All the documents and records made available to us and explanation provided by **MARINE ELECTRICALS (INDIA) LIMITED** ("the listed entity");
- The filings / submissions made by the listed entity to the stock exchanges;
- Website of the listed entity;
- Any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended on **31st March, 2021** ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India. ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ("SEBI LODR")
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(not applicable to the company during the audit period)



R. Bhandari & Co.

Company Secretaries

Continuation Sheet...

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable to the company during the audit period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the company during the audit period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(not applicable to the company during the audit period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ;
- (j) And other circulars / guidelines issued thereunder;

And based on the above examination, I hereby report that, during the review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No. | Compliance Requirement (Regulations / circulars / guidelines including specific clause) | Deviations | Observations / Remarks of the Practicing Company Secretary |
|---------|---|---|--|
| 1. | As per Regulation 17(1)(a) of SEBI LODR, the board of directors of the top 1000 listed entities shall have at least One Independent Woman Director by April 1, 2020 | The Board of Directors of the Company should comprise of at least One Independent Woman Director. | During the review period, the Board of Directors had not appointed One Independent Woman Director on the Board for the period from 02/12/2020 to 22/02/2021. |

NOTE: The Company migrated from SME Platform to NSE Main Board on 2nd December, 2020. Further, the Company has complied with the Regulation 17(1)(a) and has appointed Ms. Archana Venkata Rajagopalan as an Additional Non-Executive Independent Director on 23rd February, 2021.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ ~~its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars)~~ under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:



R. Bhandari & Co.

Company Secretaries

Continuation Sheet...

| Sr. No. | Action taken By | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations / remarks of the Practicing Company Secretary, if any. |
|---------|---------------------------------------|---|---|--|
| 1. | National Stock Exchange of India Ltd. | Regulation 17(1)(a) of SEBI LODR the board of directors of the top 1000 listed entities shall have at least One Independent Woman Director by April 1, 2020 | Total Fine levied of Rs. 1,77,000/- vide its letter dated 15 th February, 2021 | The Company has complied with the Regulation 17 (1) (a) and has appointed Ms. Archana Venkata Rajagopalan as an Additional Non-Executive Independent Director on 23 rd February, 2021. An application for waiver of penalty) of Rs. 1,50,000 (without GST) was submitted by the Company on 24th February, 2021 having application number: 896 as per the Policy for Exemption of fines levied as per the provisions of SEBI SOP Circular and has chosen the option of personal hearing. |

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous Reports | Observations made in the secretarial compliance report for the year ended (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken By the listed entity |
|----------------|--|---|--|--|
| Not Applicable | | | | |



R. Bhandari & Co.

Company Secretaries

Continuation Sheet...

We further report that during the Review Period,

In view of the situation emerging out of the outbreak of COVID-19 Pandemic, we could not examine physical documents, records & other papers etc. of the Company for the year ended 31st March, 2021 and the documents / information required by us were provided through electronic Mode.

**For R. Bhandari & Co.
Company Secretaries**



Raghunath Bhandari

Proprietor

FCS No. 8048

CP No. 15381

UDIN: F008048C000202748

Date: Mumbai

Place: 28th April, 2021