



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/2020-21/100

Date: 2nd March, 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,

Subject: Minutes of Postal Ballot

In furtherance to our intimation dated 5th February, 2021 , with respect to disclosure of voting results of Postal Ballot, we are pleased to enclose herewith a copy of the Postal Ballot Minutes.

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

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) OF MARINE ELECTRICAL (INDIA) LIMITED ON THURSDAY, 04TH FEBRUARY, 2021 AT 5.00 P.M. AT B-1, UDYOG SADAN - 3, MIDC, ANDHERI (E), MUMBAI - 400 093 VIDE NOTICE DATED 31ST DECEMBER, 2020.

The Board of Directors of the Company in its meeting dated 31st December, 2020 accorded approval for the proposal to conduct Postal Ballot procedure pursuant to provisions of Section 110 of the Companies Act, 2013, (including any statutory modifications, clarifications, exemptions or re-enactment thereof, from time to time) read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Further, the Company had sent notice of Postal Ballot along with postal ballot form containing instructions to all the Members in electronic form on 4th January, 2021 to the email addresses registered with the Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For members whose email Ids are not registered, physical copies of the notice was sent by permitted mode along with a self-addressed Business Reply Envelope and members were required to communicate their assent or dissent through the remote e-voting facility or through Postal Ballot form for the following items of business:

ITEM NO 1 – SUB-DIVISION OF EQUITY SHARES OF THE COMPANY.

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 (1) (d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum of the Company and subject to such other approvals, consents, permissions as may be required from concerned authorities or bodies, approval of the members of the Company be and is hereby accorded for subdividing the Equity Shares of the Company, such that each equity share having face value of Rs. 10/- each (Rupees Ten each) be sub-divided into 5 (five) Equity Shares having face value of Rs. 2/- each (Rupees Two each).

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the company, the authorized, issued, subscribed and paid up equity share capital of face value of Rs.10/- each, shall stand sub-divided into 5 (five) equity shares of face value of Rs.2/- each (Rupees Two only) from the record date and shall rank pari-passu in all respects with and carry the same rights as the existing fully paid up Equity shares of Rs.10/-each (Rupees Ten only) of the company.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs.10/- each (Rupees Ten only) both in the electronic and physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date of sub-division and the Company may without requiring the surrender of the old share certificates, directly use and dispatch the new share certificates of the Company, in lieu of the existing share certificates within the prescribed time period and give proportionate credit of shares to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the equity shares before subdivision.

RESOLVED FURTHER THAT the Board of Directors of the Company (“Board”, which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Whole-time Director, Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

ITEM NO 2 – ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY CONSEQUENT TO THE SUB-DIVISION OF THE EQUITY SHARES OF THE COMPANY.

Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the amendment and substitution of the existing Clause V of the Memorandum of Association of the Company with the following new clause V:

The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- each (Rupees Two) each with the rights and privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to vary, modify, or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act or provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT the Board of Directors of the Company (“Board”, which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto, and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Whole-time Director, Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution.”

The Board of Directors at its meeting held on 31st December, 2020 had appointed Ms. Akansha Rathi (ICSI Membership No 9288, COP 10134) of M/s. Akansha Rathi & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Companies Management and Administration Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company had provided remote e-voting facility through the e-voting platform to its members to cast vote electronically on the resolutions as set out in the Notice. The e-voting facility was provided to the members through National Securities Depository Limited (NSDL).

The notice of Postal Ballot along with postal ballot form containing instructions to all the Members in electronic form was sent to the email addresses registered with the Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For members whose email Ids are not registered, physical copies of the notice was sent by permitted mode along with a self-addressed Business Reply Envelope

The cut-off date for determining the shareholder to whom the postal ballot notices were sent was fixed as Friday, 01st January, 2021. The shareholders were also informed by the newspaper advertisement to this effect as published in Free Press Journal in English and Navshakti in Marathi on 5th January, 2021 about completion of dispatch of postal ballot notice and appointment of Ms. Akansha Rathi (ICSI Membership No 9288, COP 10134) of M/s. Akansha Rathi & Associates, Practicing Company Secretaries, as Scrutinizer. Further the shareholders were informed that voting period started on Wednesday, 06th January, 2021 and ends on Thursday, 04th February, 2021 at 5:00 p.m..

Ms Akansha Rathi, Practicing Company Secretary who was appointed as the Scrutinizer, after due scrutiny and on unblocking of results of e-voting, submitted her report dated 05th

February, 2021 to the Chairman on e- voting and reported that all the resolutions as set out in the postal ballot notice dated 31st December, 2020 were passed with requisite majority.

Mr Vinay Uchil, Chairman announced that Ordinary resolutions as mentioned in the Postal Ballot Notice dated 31st December, 2020 and reproduced hereunder was passed by the requisite majority.

The details of the results of the Postal Ballot declared by the Chairman Mr Vinay Uchil, are summarized as follows:

Resolution No. 1:- SUB-DIVISION OF EQUITY SHARES OF THE COMPANY.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstan ding shares (3)= [(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]* 100	% of Vote s agai nst on vote s polle d (7)=
Promote r and Promote r Group	E-Voting	18036250	18036250	100	18036250	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	18036250	18036250	100	18036250	0	100	0
Public- Institutio ns	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public- Non Institutio ns	E-Voting	6496800	866000	13.34	866000	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		400	0.00	400	0	100	0
	Total	6496800	866400	13.34	866400	0	100	0.00
Total		24533050	18902650	77.05	18902650	0	100	0.00

Resolution No. 2:- ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY CONSEQUENT TO THE SUB-DIVISION OF THE EQUITY SHARES OF THE COMPANY.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstan ding shares (3)= [(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]* 100	% of Vote s agai nst on vote s polle d (7)= [(5)/(2)]* 100
Promote r and Promote r Group	E-Voting	18036250	18036250	100	18036250	0	100	0
	Poll		-	-				
	Postal Ballot		-	-	-	-	-	-
	Total	18036250	18036250	100	18036250	0	100	0
Public- Institutio ns	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public- Non Institutio ns	E-Voting	6496800	866000	13.34	866000	0	100	0.00
	Poll		-	-	-	-	-	-
	Postal Ballot		400	0.00	400	0	100	0.00
	Total	6496800	866400	13.34	866400	0	100	0.00
Total		24533050	18902650	77.05	18902650	0	100	0.00

The Chairman after receiving the Scrutinizer’s Report announced that the Ordinary Resolutions proposed in the Postal Ballot Notice dated 31st December, 2020, was duly passed by requisite majority

The voting result along with Scrutinizer’s report were displayed on the Company’s website. The results were also communicated to the National Stock Exchange of India Limited, where the shares of the Company are listed as required as per Listing Regulations.

Sd/-

Chairman

Date: 02.03.2021

Place: Mumbai