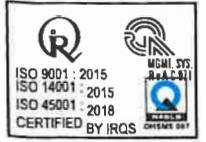




Marine Electricals (India) Limited

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/2021-22/41

Date: 03rd September, 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: Notice of the 14th Annual General Meeting ('AGM') of the Company for FY 2020-21 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30 SEBI Listing Regulations, attached herewith is the Notice and Explanatory Statement of the 14th AGM of the Company to be held on Tuesday, 28th September, 2021 at 11.30 a.m. (IST) via Video Conference / Other Audio Visual Means. The said Notice forms part of the Integrated Annual Report 2020-21.

The Integrated Annual Report for FY 2020-21 is available on the website of the Company at <https://www.marineelectricals.com/annual-report.html>

Further we would like to state that we have commenced dispatch of AGM notice today i.e. Friday, 03rd September, 2021.

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Ms. Mitali Ambre

Company Secretary and Compliance officer

ACS: 60296



Encl: As above

NOTICE

Notice is hereby given that the 14th Annual General Meeting (AGM) of Members of **Marine Electricals (India) Limited** (CIN: L31907MH2007PLC176443) (the 'Company') will be held on Tuesday, 28th September, 2021 at 11:30 A.M. (I.S.T) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statement of the Company (including the Consolidated Financial Statement) for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and the Auditors thereon.
2. To Declare Final Dividend on equity shares of the Company for the Financial Year ended 31st March, 2021. (the Board of Directors of the Company at their meeting held on 7th June, 2021 recommended Dividend of Rs. 0.2 (i.e 10%) per equity share of fully paid up face value of Rs. 2.00 each for the above financial year)
3. To Appoint a Director in place of Dr. Tanuja Pudhierkar (DIN:08190742), who retires by rotation and being eligible offers herself for re-ppointment.

SPECIAL BUSINESS:

4. To Appoint Ms. Archana Venkata Rajagopalan (DIN: 09077128) as Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Ms. Archana Venkata Rajagopalan (DIN: 09077128), who was appointed as an Additional (Non-Executive Independent) Director of the Company by the Board of Directors through Circular Resolution with effect from 23rd February, 2021 and who holds office till the date of this AGM in terms of Section 161 of the Companies Act, 2013, who is eligible for appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and declaration under Section 164 of the Companies Act, 2013 declaring that she is not disqualified to become the Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 signifying her intention to propose Ms. Archana Venkata Rajagopalan (DIN: 09077128), as a candidate for the office of a Non-Executive Independent Director of the Company and whose appointment has been recommended by Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company for a period up to 22nd February, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vinay K Uchil, Chairman and Executive Director or Mr. Venkatesh Uchil, Managing Director or Ms. Mitali Ambre, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

5. To Re-Appoint Mr. Vinay Uchil (Din: 01276871) as Chairman and Executive Director and Fixation of Remuneration.

To consider and if thought fit, to pass following resolution with or without modification(s) as a SPECIAL RESOLUTION:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended from time to time) consent of Members of the Company be and is hereby accorded for the appointment and fixation of remuneration of Mr Vinay Krishna Uchil as Chairman & Executive Director, not liable to retire by rotation for a period of three years, with effect from 1st August, 2021 to 31st July, 2024 upon such terms & conditions including payment of remuneration, perquisites and benefits as are set out hereunder:

Gross Salary : Rs. 60,00,000/- per annum

NOTICE

(with the authority to the Board (which include the committee of the Board) to interchange the above heads in accordance with the overall limits of remuneration approved by the members).

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year(s) during the tenure of the Chairman & Executive Director, the Company has no profits or its profits are inadequate the Chairman & Executive Director will be entitled to receive the same remuneration, perquisites and benefits subject to compliance with the applicable provisions of Schedule V and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity, ex-gratia and leave encasement shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vinay K Uchil, Chairman and Executive Director or Mr. Venkatesh Uchil, Managing Director or Ms. Mitali Ambre, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

6. To Re-appoint Mr. Venkatesh Uchil (DIN: 01282671) as Managing Director and Fixation of Remuneration.

To consider and if thought fit, to pass following resolution with or without modification(s) as a SPECIAL RESOLUTION:

RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended from time to time), the consent of Members of the Company be and is hereby accorded for the appointment and fixation of remuneration of Mr. Venkatesh Uchil as Managing Director of the Company, not liable to retire by rotation for a period of three years, with effect from 1st August, 2021 to 31st July, 2024 upon such terms & conditions including payment of remuneration, perquisites and benefits as are set out hereunder:

Gross Salary : Rs. 60,00,000/- per annum

(with the authority to the Board (which include the committee of the Board) to interchange the above heads in accordance with the overall limits of remuneration approved by the members).

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year(s) during the tenure of the Managing Director, the Company has no profits or its profits are inadequate the Managing Director will be entitled to receive the same remuneration, perquisites and benefits subject to compliance with the applicable provisions of Schedule V and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity, ex-gratia and leave encasement shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vinay K Uchil, Chairman and Executive Director or Mr. Venkatesh Uchil, Managing Director or Ms. Mitali Ambre, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

NOTE:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual

NOTICE

means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of the Companies Act, 2013 (“Act”) a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members are required to send, (before e-voting/ attending AGM) a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM, pursuant to section 113 of the Act on the e-mail id cs@marineelectricals.com not later than **Monday, 27th September, 2021**.
3. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out under Items No. 4, 5 & 6, of the accompanying Notice are annexed hereto.
4. In terms of Section 152 of the Act, Dr. Tanuja Pudhierkar Non Executive Non Independent Director, shall retire by rotation at the ensuing AGM. Dr. Tanuja Pudhierkar (DIN:8190742) being eligible, offers herself for re-appointment.
The Board of Directors of the Company recommends re-appointment of Dr. Tanuja Pudhierkar.
5. A statement giving additional details of the Director(s) seeking appointment /re-appointment at this AGM as set out at Item No. 3, 4, 5 & 6 of this Notice are annexed herewith as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars the Notice calling the AGM and Annual Report 2020-21 has been uploaded on the website of the Company at www.marineelectricals.com. The Notice can also be accessed from the website of National Stock Exchange of India Limited (NSE) at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the above mentioned Circulars issued by the MCA the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.
8. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of **Tuesday, 21st September, 2021**.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

NOTICE

10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and ClientID/folio number, PAN, mobile number at cs@marineelectricals.com from **Tuesday, 21st September, 2021 (9:00 a.m. IST) to Friday, 24th September, 2021 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 22nd September, 2021 to Tuesday, 28th September, 2021** (both days inclusive) for the purpose of Annual General Meeting (AGM) and for determining eligibility for payment of dividend.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Bigshare Services Private Limited, Company's Registrar and Share for assistance in this regard.
13. Members are requested to note that SEBI, vide its circular no. SEBI/HO/MIRSD /RTAMB/CIR/P/2020/166 dated 7th September, 2020, has fixed 31st March, 2021 as the cutoff date for re-lodgment of physical share transfer requests and has stipulated that such transferred shares shall be issued only in demat mode.
14. Dividend on Company's Equity Shares for the year ended 31st March, 2021, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made as under:
 - i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on **Tuesday, 21st September, 2021**.
 - ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on **Tuesday, 21st September, 2021**.
15. SEBI has mandated submission of Permanent Account number (PAN) and bank account details by every participant in securities market. The Companies are shall use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.

In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to RTA(email id: investor@bigshareonline.com) / Company (email id: cs@marineelectricals.com) to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs before **Tuesday, 21st September, 2021**, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

Members holding shares in physical form may communicate these details to the RTA viz. Bigshare Services Pvt Ltd (before **Tuesday, 21st September, 2021** by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updation of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, un-encashed dividend, etc. The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA (email id: investor@bigshareonline.com) in case the shares are held by them in physical form.

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16. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
17. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, Shareholders may write to the following email id: investor@bigshareonline.com by 11:59 p.m. IST on **Tuesday, 21st September, 2021** to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post **Tuesday, 21st September, 2021** shall be considered for payment of the Dividend. It is advisable to upload the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investor@bigshareonline.com or to cs@marineelectricals.com. The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on **Tuesday, 21st September, 2021**.
18. Members are requested to:
- intimate to the Company's RTA, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - intimate to the respective DP, changes, if any, in their registered addresses/email ID or bank mandates to their DP with whom they are maintaining their demat accounts.
 - quote their Folio Numbers/Client ID/DP ID in all correspondence; and
 - consolidate their holdings into one Folio in case they hold shares under multiple Folios in the identical order of names.
19. Members holding shares in physical form are advised to avail the Nomination facility in respect of their shares by filling the prescribed form. Members holding shares in electronic form may contact their DP for recording their Nomination.
20. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before **Tuesday, 21st September, 2021** through e-mail on cs@marineelectricals.com. The same will be replied by the Company suitably.
21. The Company's Statutory Auditors, SAINI PATI SHAH & CO LLP (Formerly known as SGJ & Co), Chartered Accountants, registered with the Institute of Chartered Accountants of India vide registration number 137904W / W100622, were appointed as Statutory Auditors of the Company for a period of five (5) consecutive years at the Annual General Meeting ("AGM") of the Members held on 31st August 2018 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought.
- The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

NOTICE

22. Voting through electronic means:

- The remote e-voting period begins on **Friday, 24th September, 2021 at 9:00 A.M.** and ends on **Monday, 27th September 2021 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday 21st September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday 21st September, 2021.**
- Members joining the meeting through VC, who have not already cast their votes by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
- The voting rights of the Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date, being **Tuesday, 21st September, 2021.**
- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Tuesday, 21st September, 2021** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Tuesday, 21st September, 2021** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- The Company has appointed Akansha Rathi & Associates, Practicing Company Secretary (Membership No. 9288, COP: 10134) as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizers report shall be placed on the Company's website www.marineelectricals.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman.

The Instructions For Members For Remote E-Voting And Joining General Meeting Are As Under:-

How do I vote electronically using NSDL e-Voting system?

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the " Beneficial Owner " icon under "Login" which is available under " IDeAS " section. A new screen will open. You will

NOTICE

Type of shareholders	Login Method
	<p>have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

NOTICE

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

In case of any grievances connected with facility for e-voting, please contact

- A. Ms. Pallavi Mhatre, Manager
E-voting Helpdesk
National Securities Depository Limited
Email: evoting.nsdl.co.in
Phone: 022 - 24994545
- B. Ms. Mitali Ambre, Company Secretary and Compliance Officer
Marine Electricals (India) Limited
Registered Address: B/1, Udyog Sadan NO.3, MIDC, Andheri (E), Mumbai - 400093
Email: cs@marineelectricals.com
Phone: 022 40334300
- C. Mr. Vinayak Morbale
Bigshare Services Pvt Ltd (RTA)
Registered Office: Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
Makwana Road Marol, Andheri – East, Mumbai – 400059
Email: vinayak@bigshareonline.com
Phone: 022 62638200

By Order of the Board of Directors

Mr. Vinay Uchil
Chairman and Executive Director
DIN: 01276871

Mumbai, 7th June 2021

Registered Office:

B/1, Udyog Sadan NO.3, MIDC, Andheri (E), Mumbai - 400093

CIN : L31907MH2007PLC176443

Email ID : cs@marineelectricals.com

Website: www.marineelectricals.com

Tel. No : 91-22-4033 4300

NOTICE

Explanatory Statement pursuant to Section 102 of the Act

Pursuant to Regulation 36(3) of the Listing Regulations read with Section 102 of the Act, the following explanatory statement sets out all material facts relating to Item No. 4, 5 and 6 of the Notice

Item No 4:

Ms. Archana Venkata Rajagopalan (DIN: 09077128) was appointed as an Additional (Non-Executive Independent) Director in accordance with the provisions of Section 161 of the Companies Act, 2013 by the Board of Directors through Circular Resolution with effect from 23rd February, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Archana Venkata Rajagopalan (DIN: 09077128) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Ms. Archana Venkata Rajagopalan (DIN: 09077128) for the office of Non-Executive Independent Director of the Company and to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Nomination and Remuneration Committee and the Board of Directors has, at their respective meetings held on 7th June, 2021 considered and recommended the appointment of Ms. Archana Venkata Rajagopalan (DIN: 09077128) as a Non-Executive Independent Director of the Company to hold office for a period up to 22nd February, 2024, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Ms. Archana Venkata Rajagopalan (DIN: 09077128), the Non-Executive Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and is independent of the Management. She is also registered as Independent Director in Independent Director's Data Bank.

The Company has received from Ms. Archana Venkata Rajagopalan (DIN: 09077128) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies(Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Ms. Archana Venkata Rajagopalan (DIN: 09077128) as Non-Executive Independent Director setting out the terms and conditions are uploaded on the website of the Company.

Brief profile of Ms. Archana Venkata Rajagopalan (DIN: 09077128) as required under Regulation 36(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is forming a part of this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Ms. Archana Venkata Rajagopalan (DIN: 09077128) is in any way, concerned or interested in the Resolution at Item No. 4 of the Notice.

Item No 5

The Nomination and Remuneration Committee and Board of Directors approved the terms and conditions for Re-Appointment and Remuneration of Mr. Vinay Krishna Uchil as Chairman and Executive Director of the Company not liable to retire by rotation for a period of 3 years, with effect from 1st August, 2021 to 31st July, 2024 upon such terms and conditions including payment of remuneration, perquisites and benefits. Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to Chairman and Executive Director.

The additional information as required by Section II of Part II of Schedule V to the Act is given below:

NOTICE

I. General Information:

Sr. No.	Particulars	Disclosures										
1.	Nature of Industry	Ship Building, Navy, Industries, Buildings, Solar Energy										
2.	Date of commencement of commercial production	In the year of 1978										
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.										
4.	Financial performance based on given indicators - as per audited standalone financial statement for the financial year ended on 31st March 2021:(Amt in Lacs.)	<table><tr><td>Perticulars</td><td>2020-21</td></tr><tr><td>Sales</td><td>19,987.37</td></tr><tr><td>Profit/(Loss) After tax</td><td>782.85</td></tr><tr><td>Equity Capital</td><td>2,453.31</td></tr><tr><td>Reserve and Surplus</td><td>10,934.28</td></tr></table>	Perticulars	2020-21	Sales	19,987.37	Profit/(Loss) After tax	782.85	Equity Capital	2,453.31	Reserve and Surplus	10,934.28
Perticulars	2020-21											
Sales	19,987.37											
Profit/(Loss) After tax	782.85											
Equity Capital	2,453.31											
Reserve and Surplus	10,934.28											
5.	Foreign investments or collaborators, if any	N.A.										

II. Information about the appointee:

Sr. No.	Particulars	Disclosures
1.	Background details	Mr. Vinay Uchil, a techno commercial, joined the Organization in the year 1992 and is actively involved in Marketing, Finance and Administration functions of the company. He started his career after completing B.E. in Instrumentation from Swami Vivekananda College, Mumbai in 1992 and thereafter completed MBA (Finance) from Narsee Monjee Institute of Management Studies in the year 1994. He is actively involved in getting the orders from Defense and Public sector undertakings dealing in Shipping. He was instrumental in expanding the business of the company to a new height by diversification of the business into different verticals i.e. Defense, Shipping, Marine & Non- Marine Sectors & Renewable Energy. Timely delivery/execution of the contract is his major focus and hence he ensures that all the contracts undertaken has been executed timely. More than 600 persons (skilled & Semi Skilled) are working under his leadership.
2.	Past remuneration*	48,00,000 p.a.
3.	Recognition or awards	N.A
4.	Job profile and his suitability	Mr. Vinay Uchil is the promoter of the company and has a vast experience in Ship Building, Navy, Industries, Buildings, Solar Energy. He shall be responsible for the overall management affairs of the company.

* The remuneration approved by the shareholders in its Meeting held on 2nd August, 2018 was Rs. 48,00,000 p.a. Mr. Vinay Uchil was paid total remuneration of Rs. 44.25 lakhs in FY 2020-21 (salary deduction due to Covid 19 pandemic)

NOTICE

Sr. No.	Particulars	Disclosure
5.	Remuneration proposed	As per the details provided in the Special Resolution
6.	Comparative remuneration profile with respect to industry, the size of the company, profile of Company, the position and person	Looking into his experience and expertise in the Industry, the Board of Directors of the Company decided to appoint Mr. Vinay Uchil as Chairman and Executive Director of the Company. The remuneration paid to him is reasonable considering the prevailing emoluments in the industry for senior management with similar qualifications and experience.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial Personnel, if any:	Mr. Vinay Uchil has no other relationship with the Company except the remuneration being paid to him as Chairman and Executive Director of the Company. Mr. Vinay Uchil is brother of Mr. Venkatesh Uchil and Dr. Tanuja Pudhierkar.

III. Other Information

Sr. No.	Particulars	Disclosure
1.	Reasons for inadequate profits steps taken or proposed to be taken for improvement.	The Management of the company is in process of expanding the business of the Company, for that reason management focus more on expanding the business rather than Profitability. Once the business of the Company will be in growth stage the profitability of the Company will certainly be increased.
2.	Expected increase in productivity and profits in measurable terms.	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

IV. Disclosures

Sr. No.	Particulars	Disclosure
1.	Remuneration package	As mentioned in the Special Resolution

None of the Directors of the Company, except Mr. Vinay Krishna Uchil and his relatives are concerned or interested in the Resolution.

The Board recommends this resolution for the approval of the members as Special Resolution.

Item No 6:

The Nomination and Remuneration Committee and Board of Directors approved the terms and conditions for Re-Appointment and Remuneration of Mr. Venkatesh Uchil as Managing Director of the Company not liable to retire by rotation for a period of 3 years, with effect from 1st August, 2021 to 31st July, 2024 upon such terms and conditions including payment of remuneration, perquisites and benefits. Following are the mandatory disclosures pursuant to provisions of Schedule V of the Companies Act, 2013, to justify the proposed remuneration paid to the Managing Director.

The additional information as required by Section II of Part II of Schedule V to the Act is given below:

NOTICE

I. General Information:

Sr. No.	Particulars	Disclosures										
1.	Nature of Industry	Ship Building, Navy, Industries, Buildings, Solar Energy										
2.	Date of commencement of commercial production	In the year of 1978										
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.										
4.	Financial performance based on given indicators - as per audited standalone financial statement for the financial year ended on 31st March 2021:(Amt in Lacs.)	<table><tr><td>Particulars</td><td>2020-21</td></tr><tr><td>Sales</td><td>19,987.37</td></tr><tr><td>Profit/(Loss) After tax</td><td>782.85</td></tr><tr><td>Equity Capital</td><td>2,453.31</td></tr><tr><td>Reserve and Surplus</td><td>10,934.28</td></tr></table>	Particulars	2020-21	Sales	19,987.37	Profit/(Loss) After tax	782.85	Equity Capital	2,453.31	Reserve and Surplus	10,934.28
Particulars	2020-21											
Sales	19,987.37											
Profit/(Loss) After tax	782.85											
Equity Capital	2,453.31											
Reserve and Surplus	10,934.28											
5.	Foreign investments or collaborators, if any	N.A.										

II. Information about the appointee:

Sr. No.	Particulars	Disclosures
1.	Background details	Mr. Venkatesh Uchil joined the organization in 1999 and was actively involved in procurement, production and technical areas of the company. He has completed his Bachelor in Engineering in Electronics and Telecommunications from Parshvanath College of Engineering, Mumbai in the year 1999 and Post Graduate Diploma in Management from S. P. Jain Institute of Management, Mumbai in the year 2002. He is instrumental in developing the Non- Marine business of the Organization and started marketing in Industry Sectors and grabbed the orders from various industry / offices / Banks for automation, power management systems & control centers and electrification areas. He also got the Company registered with Delhi Metro for electrification and automation installation and now dealing with Mumbai Metro. His active participation in grabbing and timely execution of the Industry orders, the company achieved more than 50% of the turnover from Industry Sector in the year 2017. He ensures that the quality control standards are not compromised under any circumstances over and above timely execution.
2.	Past remuneration*	48,00,000 p.a.
3.	Recognition or awards	N.A
4.	Job profile and his suitability	Mr. Venkatesh Uchil, is the promoter of the company and He has Actively Participated in timely execution of the Industry Orders, the company achieved more than 50% of the turnover from Industry Sector in the year 2021. He has been guiding force behind the growth and business strategy of our Company. He will also look after the day to day management of the Company.

* The remuneration approved by the shareholders in its Meeting held on 2nd August, 2018 was Rs. 48,00,000 p.a. Mr. Venkatesh Uchil was paid total remuneration of Rs. 44.25 lakhs in FY 2020-21 (salary deduction due to Covid 19 pandemic)

NOTICE

Sr. No.	Particulars	Disclosure
5.	Remuneration proposed	As per the details provided in the Special Resolution
6.	Comparative remuneration profile with respect to industry, the size of the company, profile of Company, the position and person	Looking into his experience and expertise in the Industry, the Board of Directors of the Company decided to appoint Mr. Venkatesh Uchil as Managing Director of the Company. The remuneration paid to him is reasonable considering the prevailing emoluments in the industry for senior management with similar qualifications and experience
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Mr. Venkatesh Uchil has no other relationship with the Company except the remuneration being paid to him as Managing Director of the Company. Mr. Venkatesh Uchil is brother of Mr. Vinay Uchil and Dr. Tanuja Pudhierkar.

III. Other Information

Sr. No.	Particulars	Disclosure
1.	Reasons for inadequate profits steps taken or proposed to be taken for improvement.	The Management of the company is in process of expanding the business of the Company, for that reason management focus more on expanding the business rather than Profitability. Once the business of the Company will be in growth stage the profitability of the Company will certainly be increased.
2.	Expected increase in productivity and profits in measurable terms.	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

IV. Disclosures

Sr. No.	Particulars	Disclosure
1.	Remuneration package	As mentioned in the Special Resolution

None of the Directors of the Company, except Mr. Venkatesh Uchil and his relatives are concerned or interested in the Resolution.

The Board recommends this resolution for the approval of the members as Special Resolution.

Mumbai, 7th June 2021

Registered Office:

B/1, Udyog Sadan NO.3, MIDC, Andheri (E), Mumbai - 400093

CIN : L31907MH2007PLC176443

Email ID : cs@marineelectricals.com

Website: www.marineelectricals.com

Tel. No : 91-22-4033 4300

By Order of the Board of Directors

Mr. Vinay Uchil
Chairman and Executive Director
DIN: 01276871

NOTICE

ANNEXURE

DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2)

Name of Director	Mr. Tanuja Pudhierkar	Ms. Archana V. Rajagopalan	Mr. Vinay Uchil	Mr. Venkatesh Uchil
DIN	08190742	09077128	01276871	01282671
Date of 1 st Appointment	01/08/2018	23/02/2021	04/12/2007	04/12/2007
Date of birth and Age	27/01/1973 and 48 Years	11/06/1972 and 49 Years	21/06/1971 and 50 Years	04/10/1977 and 44 years
Qualification	Bachelor's Degree of Medicine & Bachelor's Degree of Surgery (M.B.B.S.), from Seth G.S. Medical College & KEM Hospital, University of Mumbai. She is M.D in Obstetrics, & Gynaecology from University of Mumbai - 2002.	Chartered Accountant and Certified Information Systems Auditor (from ISACA, U.S.A) and has done her Bachelor's degree in Commerce from Hyderabad and has a diploma in Information Technology Systems Audit (from ICAI)	B.E. in Instrumentation from Swami Vivekananda College, Mumbai in 1992 and thereafter completed MBA (Finance) from Narsee Monjee Institute Of Management Studies in the year 1994.	Bachelor degree in Engineering in Electronics and Telecommunications from Parshvanath College of Engineering Mumbai in the year 1999 and Post Graduate Diploma in Management from S.P.Jain Institute Of Management Mumbai in the year 2002.
Experience:	Over 2 decades	Over 2 decades	Over 2 decades	Over 2 decades
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Non Executive Non Independent Director, liable to retire by rotation	Non Executive Independent Director, not liable to retire by rotation	The details are provided in the resolution at Item no. 5 of this notice.	The details are provided in the resolution at Item no. 6 of this notice.
Last Drawn Remuneration:	NIL	NIL	Rs. 48,00,000 p.a*	Rs. 48,00,000 p.a*
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:	Dr. Tanuja Pudhierkar is sister of Mr. Vinay Uchil and Mr. Venkatesh Uchil	None	Mr. Vinay Uchil is brother of Mr. Venkatesh Uchil and Dr. Tanuja Pudhierkar	Mr. Venkatesh Uchi is brother of Mr. Vinay Uchil and Dr. Tanuja Pudhierkar
Shareholding in the Company (Individually or Jointly):	1000	NIL	1000	26772375
Number of Meetings of the Board Attended during the Year:	4	0	4	3
Directorship and Committee Memberships (Excluding Marine Electricals (India) Limited)	N.A.	N.A.	1. Eltech Engineers Madras Private Limited 2. KDU Enterprises Private Limited 3. Mcgeoch Marine Electricals Private limited 4. Evigo Charging Consultants Private limited 5. Switch N Control Gears Pvt Ltd	1. Eltech Engineers Madras Private Limited 2. KDU Enterprises Private Limited 3. Mcgeoch Marine Electricals Private limited 4. Evigo Charging Consultants Private limited 5. Switch N Control Gears Pvt Ltd 6. Voks Ship management Private Limited

NOTICE

Name of Director	Mr. Tanuja Pudhierkar	Ms. Archana V. Rajagopalan	Mr. Vinay Uchil	Mr. Venkatesh Uchil
Justification for choosing the appointees for appointment as Independent Directors	Relevant experience and expertise	Relevant experience and expertise	Relevant experience and expertise	Relevant experience and expertise

The remuneration approved by the shareholders in its Meeting held on 2nd August, 2018 was Rs. 48,00,000 p.a.

*Mr. Vinay Uchil was paid total remuneration of Rs. 44.25 lakhs in FY 2020-21 (salary deduction due to Covid 19 pandemic)

**Mr. Venkatesh Uchil was paid total remuneration of Rs. 44.25 lakhs in FY 2020-21 (salary deduction due to Covid 19 pandemic)

By Order of the Board of Directors

Mr. Vinay Uchil
Chairman and Executive Director
DIN: 01276871

Mumbai, 7th June 2021

Registered Office:

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