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 : U31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)

ISO 9001:2015 MGMT. SYS.
ISO 14001:2015 RvA C 071
OHSAS 18001:2007
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To
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol:MARINE

10th June 2019

Sub: Intimation regarding Notice of Postal Ballot Pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")

Dear Sir /Madam,

The Board of Directors at their meeting held on May 23,2019 had inter-alia approved the Postal Ballot Notice ("Notice") for seeking approval of members of the Company on Resolutions as set out in the said Notice.

With reference to the captioned subject and pursuant to Section 110 of the Companies Act, 2013 please find enclosed Postal Ballot Notice together with the Explanatory Statement and Postal Ballot Form sent to the members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday,June 07, 2019.

Kindly take the same on your record and oblige.

Thanking you.

Yours faithfully,

For Marine Electricals (India) Limited

Marine Electricals (India) Limited

Company Secretary
Ms.Vedashri Chaudhari

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: marine@bom4.vsnl.net.in
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POSTAL BALLOT NOTICE

(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014)

To,
The Members of the Company.

Notice is hereby given that pursuant to section 110 and other applicable provisions if any, of the companies Act, 2013 (hereinafter referred to as "the Act") read with Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "the Rules") and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended are proposed to be passed as special resolution or ordinary Resolution through Postal Ballot including voting through electronic means ("Remote E-voting").

The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning each item and the reasons thereof are annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Board of Directors of the Company, at its meeting held on Thursday, May 23, 2019 has appointed Akansha Rathi, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot and Remote E-voting process in a fair and transparent manner. In the event the draft Resolution as set out in the Notice is assented by the requisite majority by means of Postal Ballot, they shall be deemed to have been passed as Special Business at an Extra Ordinary General Meeting. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or remote e-voting.

Members have the option to vote either by Physical Postal Ballot or through Remote E-voting. Members desiring to exercise their vote by means of Physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Notice and Postal Ballot Form, record your assent (for) or dissent (against) therein by filing necessary details and affixing your signature at the designated place in the Form and return the Form duly completed in the attached self addressed postage pre-paid business reply envelope so as to reach the Scrutinizer at 16B, H & G House, Sector 11, Plot No 12, CBD Belapur, Navi Mumbai 400614 on or before 05.00 P.M on Friday, July 12, 2019.

The Scrutinizer after completion of the scrutiny will submit his report to the Chairman of the Company. Thereafter the results of the postal ballot would be announced by the Chairman or the Company Secretary of the Company on or before Saturday, July 13, 2019 at the Registered office of the Company. The aforesaid result would be displayed at the Registered office of the Company, intimated to the Stock Exchange where the shares of the Company are listed and displayed along with the scrutinizer's report on the company's website viz. www.marineelectricals.com

Members desiring to opt for Remote e-voting as per facilities arranged by the Company are requested to read the notes to the notice and the instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

The resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms and Electronic Votes, if approved by the Members with requisite majority.

ITEM NO 1 – TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ***Ordinary Resolution****:*

"**RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, and the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores and Fifty Lakhs) Equity Shares

Marine Electricals (India) Limited

of Rs. 10/- (Rupees Ten Only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each, by creating 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu in all respect with the existing equity shares of the Company and consequently, existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

"The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) 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 be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto."

ITEM NO. 2 – TO APPROVE RELATED PARTY TRANSACTIONS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution****:*

"**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) for entering into below mentioned related party transactions with Mr. Venkatesh Uchil and Mr. Vinay Uchil (both of them are the Promoters & Directors of our Company), in one or more tranches, within a period of one year from the date of approval of this resolution:-

Nature of Transaction	Name of Related Party	Amount (Rs. in Lakhs)
Acquisition of Shares MEL Power Systems FZC by way of Purchase or otherwise.	Mr. Vinay Uchil	Rs. 312.26 Lakhs
Aacquisition of stake in Narhari Engineering Works, a Partnership Firm	Mr. Vinay Uchil	Rs. 128.39 Lakhs
	Mr. Venkatesh Uchil	Rs. 128.39 Lakhs

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto."

ITEM NO 3 – ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution****:*

"**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Securities and Exchange Board of India ("**SEBI**"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**Listing Regulations**"), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "**SEBI (ICDR) Regulations**") to the extent applicable and approvals including from the National Stock Exchange of India Limited (NSE) (the "Stock Exchange") and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and subject to such approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case maybe) by any other regulatory authorities and which may be accepted by the Board of Directors of the

Marine Electricals (India) Limited

Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and in terms of the transaction deal, approve by the Company in relation to (a) the acquisition of 10% of the equity shares ("**Sale Shares**") of MEL Power Systems FZC ("**MEL Power**") from its Shareholder, Mr. Vinay Uchil, who is also a Promoter & Director of our Company and (b) the acquisition of 20% stake of Narhari Engineering Works, a Partnership Firm ("**Narhari**") from its Partners namely Mr. Vinay Uchil & Mr. Venkatesh Uchil, both of them are the Promoters & Directors of our Company, collectively known as "**Sellers / Proposed Allottees**" (hereinafter referred to as "**Acquisition Transaction**") and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches, up to 5,08,070 (Five Lakh Eight Thousand and Seventy) equity shares ("Equity Shares") of face value of Rs. 10/- (Rupees Ten Only) each at a minimum floor price of Rs. 112/- (Rupees One Hundred and Twelve Only) per Equity Share or at such higher price as may be determined in accordance with Regulation 164 / 165 of the ICDR Regulations, for consideration other than cash (being discharge of part of purchase consideration for the Acquisition Transaction) to the Sellers in context of issue and allotment of equity shares of the Company aggregating to Rs. 569.04 Lakhs under Promoter Category by way of preferential allotment of equity shares to Sellers, as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members in the manner provided hereunder."

"**RESOLVED FURTHER THAT** the equity shares being offered, issued and allotted to Sellers by way of a preferential issue or allotment shall inter-alia be subject to the following:

(i) The equity shares shall be issued and allotted by the Company to Sellers in de-materialized form within period of 15(fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission;

(ii) The equity shares to be offered, issued and allotted shall rank pari-passu with the existing equity shares of the Company in all respects including the payment of dividend, if any;

(iii) The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is June 12, 2019, being 30 days prior to date on which the resolution is deemed to be passed i.e. the last date specified for receipt of duly completed Postal Ballot Forms or E-voting;

(iv) The pre-preferential allotment, shareholding of the Sellers shall be subject to lock-in requirements as per the provisions of Chapter V of the SEBI ICDR Regulations.

(v) The equity shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI (ICDR) Regulations;

(vi) The equity shares so offered, issued and allotted will be listed on Stock Exchange where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be; and

(vii) The equity shares so offered, issued and allotted to the Sellers, are being issued for consideration other than cash, being discharge of the purchase consideration for Acquisition Transaction from the Sellers, and the transfer of Sale Shares & Stake to the Company will constitute full consideration for the equity shares to be issued by the Company to the Sellers pursuant to this resolution"

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue and consequent proportionate change (subject to rounding off adjustments) to the number of equity shares to be allotted to the Sellers and other related agreements/documents to be executed and amendments thereto, provide any clarifications related to issue and allotment of equity shares, listing of equity shares on Stock Exchange and is authorised to prepare , execute and enter into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors) and further to authorise all such

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persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

"**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorized signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection."

ITEM NO 4 – MIGRATION OF LISTING/ TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution****:*

"**RESOLVED THAT** pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the company be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform (EMERGE) of National Stock Exchange of India (NSE) to Main Board of NSE.

RESOLVED FURTHER THAT the Board of directors and the Company Secretary of the Company be and are hereby authorized jointly and / or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto."

By order of Board of Directors
For Marine Electricals (India) Limited

Marine Electricals (India) Limited

Vinay Uchil
Chairman Cum Whole Time Director

Din no 01276871

Place: Mumbai
Date: May 23, 2019

Registered Office:
B/1, Udyog Sadan No.3, MIDC,
Andheri (E), Mumbai - 400 093.

Notes:

1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to the Special Business to be transacted through postal ballot is annexed hereto and forms part of this notice.

2) A copy of this notice has been placed on the website of the Company www.marineelectricals.com and shall remain on the website until the last date for receipt of the postal ballots from the shareholders.

3) The postal ballot form and the self-addressed business reply envelope are enclosed for use of members.

4) The Notice of postal ballot is being sent to all the members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) on June 07, 2019.

5) Shareholders who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form.

6) Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or remote e-voting. If members are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and remote e-voting, then voting done through valid Physical Ballot shall prevail and voting done by remote e-voting will be treated as invalid.

7) The Company has appointed Akansha Rathi, Practicing Company Secretary (Membership No. 9288, CP No. 10134) to act as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner. The scrutinizer will submit the report after completion of the scrutiny and the results of the postal ballot will be displayed at the Registered Office of the Company. The results of the postal ballot will also be posted on the Company's website www.marineelectricals.com besides communicating to the stock exchanges on which the shares of the Company are listed.

8) Shareholders are requested to read carefully the instructions printed on the postal ballot form, return the form duly completed in the attached self-addressed pre-paid postage envelope, so as to ensure that votes reach the Scrutinizer on or before 5.00 P.M. on the July 12, 2019 ("Last Date"). The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted.

9) The Scrutinizer will submit the report to the Chairman or any other authorized person after the completion of scrutiny and the results of voting will be announced by Chairman or by any director or Company Secretary on or before July 13, 2019 and will also be displayed on Company website www.marineelectricals.com and will be communicated to Stock Exchange as on said date.

10) The documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on any working days between Monday to Friday between 10.00 AM to 5.00 PM from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., July 12, 2019

11) The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

12) Please note that any postal ballot form(s) received after the July 12, 2019 ("Last Date") will be treated as not having been received.

13) In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("E-Voting") facility to its Members, to enable them to cast their votes electronically. E-Voting is optional. The Company has engaged the services of NSDL to provide e-voting facility to its Members. Voting rights will be reckoned on the paid up value of share registered in the names of members on Friday, June 07, 2019.

14) As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Mumbai, Maharashtra.

The instructions for the members for remote e-voting are as under:

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a) The e-voting period begins on June 13, 2019 at 09.30 a.m. (IST) and ends on July 12, 2019 at 5.00 p.m. (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 07, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

b)The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and

Marine Electricals (India) Limited

cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akansha@akansharathi.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") SETTING OUT MATERIAL FACTS:

Item No. 1 – To Increase the Authorised Share Capital of the Company and consequently amendment to Memorandum of Association of the Company.

The Board of Directors of the Company proposed to increase the Authorized Share Capital of the Company as mentioned in the notice in view of propose increase of subscribed and paid-up share capital of the Company by allotment of equity share of the Company.

Pursuant to the provisions of the Companies Act, 2013 for increase in Authorized Share Capital and consequent alteration of Memorandum of Association requires the approval of the members by way of Ordinary Resolution. The altered copy of Memorandum of Association is available for inspection of the members at the Registered Office of the Company during the working days. Except Mr. Venkatesh Uchil and Mr. Vinay Uchil, none of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the this resolutions.

The consent of the Shareholders is sought for increase in Authorised Share Capital and consequently amendment to Memorandum. Except Mr. Venkatesh Uchil and Mr. Vinay Uchil, none of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions.

In light of above, Board of Directors of the Company recommended passing resolution set out in Item No. 1 of the Notice as an Ordinary Resolution.

Item No. 2 – Related Party Transactions

The Members of the Company are hereby informed that MEL Power Systems FZC ("MEL Power"), is a subsidiary of our Company, in which we currently holds 90% and Narhari Engineering Works, a Partnership Firm ("Narhari"), is also a subsidiary of our Company, in which we currently holds 80%. The Board expects growth in the business / valuation of MEL Power as well as in Narhari and so is desire to make them as wholly owned subsidiary. The particulars of the transaction(s) pursuant to the provisions of Section 188 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:-

Name of the Related Party	Mr. Venkatesh Uchil and Mr. Vinay Uchil
Name of the Director(s) or Key Managerial Personnel ("KMP") who is related, if any;	Mr. Venkatesh Uchil and Mr. Vinay Uchil
Nature of relationship	Both Mr. Venkatesh Uchil and Mr. Vinay Uchil are the Promoters & Directors of the Company
Nature, Material terms, particulars of the contract or arrangements; and Monetary Value	To acquire 10 shares MEL Power Systems FZC (10%) by way of Purchase and to acquire 20% stake in Narhari Engineering Works, a Partnership Firm against consideration of Rs. 569.04 Lakhs via Share Swap.
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes. The Audit Committee and Board of Directors of the Company have approved the transactions at their respective meeting held on May 23, 2019.
Any other information relevant or important for the members to take a decision on the proposed resolution.	Both MEL Power Systems FZC and Narhari Engineering Works are subsidiary of the Company and the Company wish to make them our Wholly Owned Subsidiaries by acquiring the holding via Shares Swap.

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All the related parties shall abstain from voting on the said Resolution.

The consent of the Shareholders is sought for these related party transactions. Except Mr. Venkatesh Uchil and Mr. Vinay Uchil, none of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions.

In light of above, Board of Directors of the Company recommended passing resolution set out in Item No. 2 of the Notice as Special Resolution.

Item No. 3 – Issue of Equity Shares on Preferential Basis

The Company is a growing Integrated Electrical and Automation Solution Provider dealing in comprehensive electrical solution across industries with significant presence in Marine sector (Indian Navy, Commercial Shipbuilding) and Non Marine sector (Data Centre, Building Management Systems, Industrial etc). The Company wants to expand its business therefore the company decided to increase the stake of our Company in MEL Power Systems FZC by 10% and Narhari Engineering Works (Partnership Firm) by 20% of Contribution in its Capital and thereby making them our Wholly Owned Subsidiaries by acquiring the holding via Shares Swap. Further the Board had approved to acquire of 10% of the equity shares of MEL Power & 20% stake of Narhari from its Shareholder & Partners respectively. Purchase consideration to the Sellers will be settled through allotment of Rs. 569.04 Lakhs worth of shares of our Company, subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "SEBI (ICDR) Regulations") and the shareholders' approval.

Accordingly, the Company proposes to issue up to 5,08,070 (Five Lakh Eight Thousand and Seventy) equity shares ("Equity Shares") of face value of Rs. 10/- (Rupees Ten Only) each at a minimum floor price of Rs. 112/- (Rupees One Hundred and Twelve Only) per Equity Share or at such higher price as may be determined in accordance with Regulation 164 / 165 of the ICDR Regulations and applicable law, to the Sellers / Proposed Allottees as mentioned below.

The following details of the proposed preferential issue of Equity Share are disclosed in accordance with the provisions of the Act and the ICDR Regulations, as amended from time to time:

1) Objects of the Issue

The Board had approved to acquire of 10% of the equity shares of MEL Power & 20% stake of Narhari from its Shareholder & Partners respectively. Purchase consideration to the Sellers will be settled through allotment of Rs. 569.04 Lakhs worth of shares of our Company, subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the "SEBI (ICDR) Regulations") and the shareholders' approval.

2) Number of shares and Pricing of Preferential issue

The Company proposed to issue up to 5,08,070 (Five Lakh Eight Thousand and Seventy) equity shares ("Equity Shares") of face value of Rs. 10/- (Rupees Ten Only) each at a minimum floor price of Rs. 112/- (Rupees One Hundred and Twelve Only) per Equity Share or at such higher price as may be determined in accordance with Regulation 164 / 165 of the ICDR Regulations and applicable law

3) Basis on which the price has been arrived at

The equity shares of Company are listed and frequently traded on National Stock Exchange of India Limited ("NSE"). In accordance with SEBI (ICDR) Regulations, for the purpose of computation of the minimum price per equity share, we shall consider the relevant price on National Stock Exchange of India Limited. In terms of the applicable provisions of SEBI (ICDR) Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

a) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date or

b) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date or

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c) at such other price, calculated in accordance with Regulations 164 and / or Reg. 165 of the ICDR Regulations and applicable law or

d) Rs. 112/- (Rupees One Hundred & Twelve Only) being the floor price as mutually agreed between the parties.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163(1)(g) and 163(1)(h) of the SEBI (ICDR) Regulations.

4) Relevant Date

The "Relevant Date" for the offer, issue and allotment of the equity shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is June 12, 2019, being the date thirty days prior to the date on which the shareholders' resolution is passed.

5) Willful Defaulter

None of the issuer, any Promoter or Director of the Company is a willful defaulter.

6) Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

Except Mr. Venkatesh Uchil and Mr. Vinay Uchil, none of the Promoters, Directors or Key Managerial Personnel, intends to subscribe to any Equity Shares pursuant to this preferential issue.

7) The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the Promoter Group of the Company.

8) Proposed time within which the preferential issue shall be completed

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of Special Resolution by the Members granting consent for issue and allotment of the Equity Shares, and in the event the allotment of the Equity Shares requires any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchange or other regulatory authority or the Central Government, as the case may be.

9) Change in control, if any, in the Company that would occur consequent to the preferential offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

10) The identity of the Proposed Allottees, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the Proposed Allottees

Sr. No.	Proposed Allottees	Maximum no. of Equity Shares	Amount (Rs. in Lakhs)	Pre-Issue Shareholding		Post-Issue Shareholding	
				No. of Shares	%	No. of shares	%
1	Mr. Venkatesh Uchil	1,14,633	128.39	53,54,475	21.83%	54,69,108	22.29%
2	Mr. Vinal Uchil	3,93,437	440.65	200	Negligible	3,93,637	1.60%
	Total	**5,08,070**	**569.04**	**53,54,675**	**21.83%**	**58,62,745**	**23.90%**

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11) Shareholding pattern of the Company – Pre and Post Issue

Sr. No.	Category	Pre Issue Shareholding		Post Issue Shareholding	
		Total Number of Shares held	In %	Total number of Shares held	In %
A	**Promoters and Promoters Group holding**				
1	Indian				
	Individual	53,54,875	21.83 %	58,62,945	23.41%
	Bodies Corporate	1,26,81,375	51.69%	1,26,81,375	50.64%
	Sub Total	**1,80,36,050**	**73.52%**	**1,85,44,320**	**74.06%**
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	**1,80,36,250**	**73.52%**	**1,85,44,320**	**74.06%**
B	**Non Promoters / Public holding**				
1	Institutional Investors	-	-	-	-
2	Non Institution				
	Bodies Corporate	23,16,707	9.44%	23,16,707	9.25%
	Indian Public	33,54,093	13.67%	33,54,093	13.39%
	Others (Including NRIs)	8,26,000	3.37%	8,26,000	3.30%
	Sub Total (B)	**64,96,800**	**26.48%**	**64,96,800**	**25.94%**
	Grand Total (A+B)	**2,45,33,050**	**100.00%**	**2,50,41,120**	**100.00%**

12) Valuation for consideration other than cash

The consideration payable to the Sellers towards payment of purchase consideration for the Acquisition Transaction shall be discharged by the issuance of upto 5,08,070 (Five Lakh Eight Thousand and Seventy) equity shares ("Equity Shares") of face value of Rs. 10/- (Rupees Ten Only) each at a minimum floor price of Rs. 112/- (Rupees One Hundred and Twelve Only) per Equity Share aggregating to Rs. 569.04 Lakhs. The Company had obtained the Independent Valuation Certificates for valuing the business of MEL Power and Narhari. The Valuation Certificates will be made available for inspection on any working day between Monday to Friday between 10.00 AM to 5.00 PM from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., July 12, 2019.

13) Lock-in Period

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations.

14) Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the Equity Shares. Such Equity Shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend.

15) Other Disclosures

- Amount which the company intends to raise by way of allotment of such securities for consideration other than cash is mentioned in point 1 above.
- Details of class or classes of persons to whom the allotment is proposed to be made is mentioned in point 7 above.
- None of the Issuer, any Promoter or Director of the Company is a willful defaulter.
- The Seller / Proposed Allottees have not sold any equity shares during the six months preceding the Relevant Date.

16) Auditors' Certificate

The Certificate being issued by M/s. SGJ & Co, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations

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and will be kept open for inspection at the Registered Office of the Company between 10.00 AM to 5.00 PM on all working days between Monday to Friday every week, from the date of dispatch of the Postal Ballot Notice till July 12, 2019.

The consent of the Shareholders is sought for the issue of equity shares in terms of Section 62(1)(c) and other applicable provisions, if any, of the Act and in terms of the provisions of the SEBI ICDR Regulations and the SEBI LODR Regulations. Except Mr. Venkatesh Uchil and Mr. Vinay Uchil, none of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions.

In light of above, Board of Directors of the Company recommended passing resolution set out in Item No. 3 of the Notice as Special Resolution.

Item No. 4 – Migration of Listing / Trading of Equity Shares of the Company from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

As all the members are kind aware that the Company is listed on the NSE EMERGE, the SME platform of the National Stock Exchange of India Limited (NSE) w.e.f. October 11, 2018. The business of the Company has also been increased rapidly. The listing of the Company has helped Company in many aspects like enhanced branding, better transparency and accountability and overall wealth creation of the stakeholders.

As per the Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with National Stock Exchange (NSE) circular NSE/SME/37551 dated April 18, 2018, an Issuer whose specified securities are listed on a SME Platform may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board.

The Company has been listed and traded on the SME Platform of NSE (i.e. EMERGE) and proposing to issue further capital, pursuant to which the Post Issue face value Capital will increase beyond Rs. 25 Crores and hence need to migrate to the Main Board of National Stock Exchange of India Limited (NSE) as per guidelines specified by SEBI and as per the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018. Listing on the Main Board of National Stock Exchange of India Limited will enhance participation of Retail Investors in large numbers and overall market capitalization of the Company may also get increase.

The consent of the Shareholders is sought for the purpose of migration of the Company's present listing from NSE SME (EMERGE) Segment to Main Board of National Stock Exchange of India Limited (NSE) as set out in aforesaid resolution. None of the Promoters, Directors, Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the aforesaid resolutions.

In light of above, Board of Directors of the Company recommended passing resolution set out in Item No. 4 of the Notice as Special Resolution.

Marine Electricals (India) Limited

Marine Electricals

MARINE ELECTRICALS (INDIA) LIMITED
[**CIN:** L31907MH2007PLC176443]
Registered Office: B/1, Udyog Sadan No.3, Midc, Andheri (E), Mumbai - 400093, Maharashtra
Tel.: +91 22 4033 4300 / 2834 9132; **Fax:** +91 22 2836 4045
Website:www.marineelectricals.com
Email Id: info@marineelectricals.com

POSTAL BALLOT FORM

Serial No.

1.	Name and Registered Address of the Sole/First named member	
2.	Name(s) of the Joint Member(s), if any	
3.	DP ID/Client ID No./ Registered Folio No.* (*Applicable to investors holding shares in Physical Form)	
4.	Number of Shares held	

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the item of businesses stated in the Notice of the Company dated 10th June 2019 by sending my/our assent or dissent to the said Resolution by placing tick mark (√) at the appropriate box as given below:

Item No.	Description	No. of Shares	I / We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Special Resolution for increasing Authorised Share capital of the Company and consequent amendment to Memorandum of Association			
2.	Special Resolution to approve Related Party Transactions			
3.	Special Resolution for Issue of Equity shares on Preferential basis			
4.	Special Resolution for Migration of Listing/Trading of Equity Shares of the company from SME Platform (EMERGE) of National Stock Exchange to Main Board of National Stock Exchange.			

Place:
Date:

_____
Signature of Sole/First/Joint Member

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	Password

Note: Please read carefully the Notes/Instructions printed overleaf before exercising the vote.

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and sent it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company

2. Please convey your assent / dissent in this Postal Ballot Form by placing a tick mark (√) in the appropriate box. The assent or dissent received in any other form or on a photocopy of the Postal Ballot Form shall be considered invalid.

3. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

4. This form must be completed and signed by the Member. In case of joint holding, this form must be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his absence, by the next named member. However, where the form is sent separately by the first named member and joint holder(s), the vote of the first named member would be valid.

5. Unsigned, incomplete or incorrectly ticked Postal Ballot Form shall be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final.

6. The Postal Ballot shall not be exercised by a proxy.

7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Friday, 12th July, 2019. Postal Ballot Forms received after this time and date will be strictly treated as if the reply from such member(s) has not been received.

8. In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/ Authorization together with the specimen signature(s) of the duly authorized signatories.

9. Voting right shall be reckoned on the fully paid up number of shares registered in the name(s) of the Member(s) as on 7th June, 2019.

10. Members are requested not to send any other paper along with the Postal Ballot Forms in the enclosed self-addressed Postage Prepaid Envelope in as much as all such Envelopes will be sent to the Scrutinizer and any extraneous paper found in such Envelope would be destroyed by the Scrutinizer.

11. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by erasable writing medium(s) like pencil.

12. In case a Member is desirous of obtaining Postal Ballot in printed form or a duplicate one, the Member may write to the Company or send an e-mail to cs@marineelectricals.com The Company shall forward the same along with self-addressed pre- paid postage Business Reply Envelope to the Member.

13. The Company is pleased to offer e-voting facility as an alternate to all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes of the Postal Ballot Notice.

14. A Member(s) can opt for only one mode of voting i.e. either by e-voting or through ballot. In case you are opting to vote by e-voting, then please do not cast your vote by ballot and vice- versa. In case a Member(s) cast his/her/their vote both by e-voting and a ballot, the vote(s) cast through e-voting shall prevail and the vote(s) cast through ballot form shall be considered invalid.