



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/2025-26/62

25th February, 2026

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra- Kurla Complex,

Bandra (East), Mumbai – 400051

Symbol: MARINE

Dear Sirs/Madam

Subject: - Intimation on Allotment of Convertible Warrants Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We refer to our intimation no. MEIL/SEC/2024-25/43 dated September 10, 2024 regarding allotment of 20,00,000 Convertible Warrants at a price of Rs. 205/- per Warrant to 3 allottees (Promoter & Non-Promoter category) with a right to the Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- each of the Company at a Premium of Rs. 203/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants against the receipt of initial subscription amount (25% of the issue price).

In this regard, we wish to inform you that following warrant holder have paid the balance consideration i.e. 75% of the issue price and has opted to exercise and convert the warrants allotted into Equity Shares of the Company, of face value of Rs. 2/- each:

Sr. No	Name of the allottee(s)	Category	No. of convertible warrants held (prior to conversion)	No. of warrants applied for conversion	Balance amount received (Rs.)
1.	KDU Enterprises Private Limited*	Promoter	6,50,000	6,50,000	9,99,37,500
2.	Aptrans Impex Private Limited	Non-Promoter	5,00,000	5,00,000	7,68,75,000
3.	Bishan Narain Mittal	Non-Promoter	5,00,000	5,00,000	7,68,75,000

(*Note: KDU Enterprises Private Limited was allotted 10,00,000 convertible warrants, of which 3,50,000 were converted into equity shares on December 23, 2025, and the remaining 6,50,000 have now been applied for conversion into equity shares.)

In view of above, the Board of Directors of the Company vide circular resolution dated February 25, 2026 approved the allotment of 16,50,000 fully paid-up equity shares of face value of Rs. 2/- each of the Company to Promoter and Non-Promoter allottees as per the details given below, on a preferential issue basis, upon conversion of Convertible Warrants into Equity Shares at a price of Rs. 205/- per Equity Share (including a



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premium of Rs. 203/-) for each Convertible Warrant, pursuant to the Special Resolution passed by shareholders at the Extra Ordinary General Meeting held on August 17, 2024 in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

Sr. No.	Name of allottee(s)	Category	No. of Convertible Warrants held exercisable into equity shares	No of Convertible Warrants already exercised	No. of Convertible Warrants exercised for conversion into equal no. of equity shares	No. of Equity Shares having face value of Rs. 2/- each allotted upon exercise of option of conversion of Convertible Warrants	Total amount received (including premium) (Amt in Rs.) (25% the issue price of warrants was paid upfront by the respective allottees at the time of allotment of warrants and the balance 75% was paid by the warrant holders at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants)
1.	KDU Enterprises Private Limited	Promoter	10,00,000	3,50,000	6,50,000	6,50,000	13,32,50,000
2.	Aptrans Impex Private Limited	Non-Promoter	5,00,000	-	5,00,000	5,00,000	10,25,00,000
3.	Bishan Narain Mittal	Non-Promoter	5,00,000	-	5,00,000	5,00,000	10,25,00,000

Pursuant to the above allotment, there has been an increase in the issued, subscribed and paid-up capital of the Company as given below:

From	To
13,82,94,410 Equity Shares of Rs. 2/- each aggregating to Rs. 27,65,88,820/-	13,99,44,410 Equity Shares of Rs. 2/- each aggregating to Rs. 27,98,88,820/-

The new equity shares so allotted shall rank pari passu with the existing equity shares of the Company.

After considering the current allotment, no warrants are outstanding for conversion as on the date.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are provided at "Annexure A".



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You are requested to take the above on record and oblige the same.

For Marine Electricals (India) Limited

Deep Shah
Company Secretary and Compliance Officer
ACS: 61488

Encl: a/a



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“Annexure A”

Disclosure of Event and Information pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details																
1	Type of securities issued	Equity Shares of face value of Rs. 2/- each pursuant to conversion of warrants.																
2	Type of issuance	Preferential allotment in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.																
3	Total number of securities proposed issued or the total amount for which the securities issued;	The Board of Directors vide circular resolution dated February 25 th February, 2026 have approved the Allotment of 16,50,000 fully paid-up equity shares having face value of Rs. 2/- each at an issue price of Rs. 205/- each (including premium of Rs. 203/- each), upon conversion of Warrants and receipt of balance amount being 75% of the issue price per warrant aggregating to Rs. 25,36,87,500/-.																
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange (s)																	
	i. Names of the investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Investors</th> <th>Category</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>KDU Enterprises Private Limited</td> <td>Promoter</td> </tr> <tr> <td>2.</td> <td>Aptrans Impex Private Limited</td> <td>Non-Promoter</td> </tr> <tr> <td>3.</td> <td>Bishan Narain Mittal</td> <td>Non-Promoter</td> </tr> </tbody> </table>	Sr. No.	Name of the Investors	Category	1.	KDU Enterprises Private Limited	Promoter	2.	Aptrans Impex Private Limited	Non-Promoter	3.	Bishan Narain Mittal	Non-Promoter				
Sr. No.	Name of the Investors	Category																
1.	KDU Enterprises Private Limited	Promoter																
2.	Aptrans Impex Private Limited	Non-Promoter																
3.	Bishan Narain Mittal	Non-Promoter																
	ii. Post allotment of securities - outcome of the subscription	<p>Warrants had been allotted on September 10, 2024 carrying a right to subscribe to equal number of Equity Shares on receipt of amount of 25% of the issue price per warrant.</p> <p>Now, 16,50,000 equity shares have been allotted on receipt of subscription/allotment money of the balance 75% pursuant to exercise of option by them upon conversion of warrants. The details are as below:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Investors</th> <th colspan="2">Pre issue Equity holding</th> <th rowspan="2">Number of equity shares allotted upon conversion of Warrants</th> <th colspan="2">Post issue Equity holding after exercise of warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>KDU Enterprises Private Limited</td> <td>65756875</td> <td>47.55</td> <td>6,50,000</td> <td>66406875</td> <td>47.45</td> </tr> </tbody> </table>	Name of the Investors	Pre issue Equity holding		Number of equity shares allotted upon conversion of Warrants	Post issue Equity holding after exercise of warrants		No. of shares	%	No. of shares	%	KDU Enterprises Private Limited	65756875	47.55	6,50,000	66406875	47.45
Name of the Investors	Pre issue Equity holding			Number of equity shares allotted upon conversion of Warrants	Post issue Equity holding after exercise of warrants													
	No. of shares	%	No. of shares		%													
KDU Enterprises Private Limited	65756875	47.55	6,50,000	66406875	47.45													



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		Aptrans Impex Private Limited	Nil	Nil	5,00,000	500000	0.36
		Bishan Narain Mittal	200000	0.14	5,00,000	700000	0.50
		<p>Subsequent to allotment of Equity Shares on conversion of warrants, the issued and paid-up capital of the Company stands increased to 13,99,44,410 Equity Shares of Rs. 2/- each aggregating to Rs. 27,98,88,820/-.</p> <p>The new equity shares so allotted, shall rank <i>pari-passu</i> with the existing equity shares of the Company.</p>					
	iii. Issue Price/ allotted (in case of convertibles)	Warrants had been allotted on September 10, 2024 at a price of Rs. 205/- each (including a premium of Rs. 203/- each) on receipt of amount of 25% of the issue price per warrant. Now 16,50,000 equity shares have been allotted on receipt of balance amount i.e. 75% of the issue price each warrant.					
	iv. Number of the investors	3					
	v. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the warrant issue price has been received at the time of subscription and allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants into Equity Shares by allottee to whom the warrants have been allotted.					
5.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable					