



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/2023-24/99

Date: 29th February, 2024

To,

The 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: - Outcome of the Circular Resolution passed by the Board of Directors pursuant to Section 175 of the Companies Act, 2013 - Allotment of 9,00,000 Equity Shares of the Company on preferential basis upon conversion of Warrants.

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

With reference to the captioned subject matter and pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company passed the following matter by way of circular resolution on 29th February, 2024:

Allotment of 9,00,000 fully paid up equity shares of face value of Rs.2/- each of the Company to, 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. 29.25 per Equity Share (including a premium of Rs. 27.25/-) for each Convertible Warrant, pursuant to the Special Resolution passed by shareholders at the Annual General Meeting held on 19th September, 2022 in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, based on their request and upon receipt of in aggregate of Rs. 1,97,43,750/- from the below Warrants Holder (i.e. Rs. 1,53,56,250/- received from Mr. Bishan Narain Mittal HUF, & Rs. 43,87,500/- received from Ms. Yogita Manoj Mittal) towards the balance 75% of the Issue Price:

Sr. No.	Name of Allottee	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)
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1.	Bishan Narain Mittal HUF	Non - Promoter	7,00,000	-	7,00,000	7,00,000	2,04,75,000
2.	Ms. Yogita Manoj Mittal	Non - Promoter	2,00,000	-	2,00,000	2,00,000	58,50,000

Subsequent to this allotment, the issued and paid up capital of the Company stands increased to Rs 26,41,30,500/- consisting of 13,20,65,250 equity shares of Re. 2/- each. The Promoter and Promoter Group shall hold 9,44,15,320 representing 71.49% and the public group shall hold 3,76,49,930 representing 28.51 % of the enhanced equity share capital of the Company.

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

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

Thanking You.

For **Marine Electricals (India) Limited**

Vinay Uchil

Chariman & Executive Director

DIN: 01276871