Marine Electricals

MARINE ELECTRICALS (INDIA) LIMITED

Corporate Identification Number: U31907MH2007PLC176443

Our Company was incorporated pursuant to a certificate of incorporation dated December 04, 2007 issued by the Registrar of Companies, Maharashtra Mumbai at Maharashtra bearing Registration No. 176443, following our conversion from the Erstwhile Partnership Firm to a Private Company. The Status of our Company was changed to public limited Company and the name of our Company was changed to Marine Electricals (India) Limited consequent to conversion of Private Limited Company into Public Limited Company by a special resolution passed on July 25, 2018. A fresh Certificate of Incorporation consequent to the change of name was granted to our Company on August 01, 2018 by the Registrar of Companies, Mumbai, Maharashtra, bearing CIN U31907MH2007PLC176443. For details of change in our name and Registered Office of our Company, see "History and Certain Corporate Matters" beginning on page no. 120 of the Prospectus.

Registered Office: B/1, Udyog Sadan No.3, MIDC, Andheri (E), Mumbai - 400 093 | **Tel No.:** +91 22 4033 4300 / 2834 9132 | **Fax No.:** +91 22 2836 4045

Email: info@marineelectricals.com | **Website:** www.marineelectricals.com | **Contact Person:** Mr. Sudhir Gupta, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. VINAY UCHIL, MR. VENKATESH UCHIL AND KDU ENTERPRISES PRIVATE LIMITED

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 64,96,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF MARINE ELECTRICALS (INDIA) LIMITED ("MEIL" OR OUR "COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 66 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 56 PER EQUITY SHARE) AGGREGATING TO ₹ 4,287.36 LAKHS (THE "ISSUE"), OF WHICH 3,36,000 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKERS TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 61,60,000 EQUITY SHARES OF ₹ 10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.48% AND 25.11%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH.
THE ISSUE PRICE IS ₹ 66 PER EQUITY SHARE, WHICH IS 6.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARE.
ISSUE OPENED ON: SEPTEMBER 28, 2018 AND ISSUE CLOSED ON: OCTOBER 03, 2018.

The Equity Shares of the Company are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE"). Our Company has received an approval from NSE for the listing of the Equity Shares pursuant to letter dated September 05, 2018. NSE shall be the Designated Stock Exchange for the purpose of this Issue. The trading is proposed to be commenced on October 11, 2018 (Subject to receipt of listing and trading approvals from the National Stock Exchange of India Limited).

The Issue is being made through the Book Building process wherein 50% of Net Issue of the Equity Share offered are reserved for allocation to Bidders below or equal to ₹ 2.00 lakhs and the balance for higher amount Bids. The Issue comprises a Net Issue to Public of 61,60,000 Equity Shares of ₹ 10 each ("the Net Issue"), and a reservation of 3,36,000 Equity Shares of ₹ 10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion"). The Issue and the Net Issue will constitute 26.48% and 25.11%, respectively of the Post Issue Paid-up Equity Share Capital of the Company. Allocation to all categories shall be made on a proportionate basis subject to valid Bids received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All Investors shall participate in this Issue only through APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs").

SUBSCRIPTION DETAILS

The Issue has received 744 applications for 75,78,000 Equity Shares resulting in 1.167 times subscription.

Final Demand

The final demand at different bid prices (before technical rejections & withdrawals) is as under:

Bid Price	No. of Shares	% of Total	Cumulative Total	Cumulative % of Total
64	12,000	0.16	12,000	0.16
65	2,000	0.03	14,000	0.18
66	70,40,000	92.90	70,54,000	93.09
Cut-Off	5,24,000	6.91	75,78,000	100.00
Total	**75,78,000**	**100.00**		

Note: Since the Issue Price was finalised at ₹ 66 per Equity Share, the Bids received at a price lower than the Issue Price have not been considered as valid Bids for allotment. The details of the applications received in the Issue (before and after technical rejections & withdrawal) are as follows:

Detail of the Applications Received

CATEGORY	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Applicant	655	13,10,000	623	12,46,000
Non - Retail Applicant	88	59,32,000	85	52,34,000
Total	**743**	**72,42,000**	**708**	**64,80,000**

Note: *The Issue also includes 3,36,000 Equity Shares reserved for Market Maker, which was subscribed by 1.00 times and there were no Technical Rejection & any withdrawal*

In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots. There was under subscription in Retail Category to the extent of 18,34,000 Equity Shares and over subscription of 3,20,000 Equity Shares in Non- Retail Category (including unsubscribed portion of Retail Category). The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – NSE Ltd on October 08, 2018.

1. **Allocation to Market Maker (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Market Maker, at the Issue Price of ₹ 66 per Equity Share, was finalised in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 3,36,000 Equity Shares.

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
3,36,000	1	100.00	3,36,000	100.00	3,36,000	1:1	3,36,000
Total	**1**	**100.00**	**3,36,000**	**100.00**			**3,36,000**

2. **Allotment to Retail Individual Investors (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 66 per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 43(4) of the SEBI (ICDR) Regulations, 2009, the total number of shares allocated in this category is 12,46,000 Equity Shares. The category was subscribed by 0.405 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
2,000	623	100.00	12,46,000	100.00	2,000	1:1	12,46,000
Total	**623**	**100.00**	**12,46,000**	**100.00**			**12,46,000**

3. **Allocation to Non – Retails Category (After Technical Rejections & Withdrawals):** The Basis of Allotment to the Non – Retail Investors, at the Issue Price of ₹ 66 per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 43(4) of the SEBI (ICDR) Regulations, 2009, the total number of shares allocated in this category is 49,14,000 Equity Shares (including un-subscribed portion of 18,34,000 Equity Shares of Retail Individual Investors category). The category was subscribed by 1.065 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
4,000	22	25.88	88,000	1.68	2,000	1:1	44,000
4,000	(Lottery System – Serial Nos. of Qualifying Applicants are 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 17, 18, 19, 20 and 21)				2,000	19:22	38,000
6,000	13	15.29	78,000	1.49	4,000	1:1	52,000
6,000	(Lottery System – Serial Nos. of Qualifying Applicants are 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12)				2,000	11:13	22,000
8,000	3	3.53	24,000	0.46	6,000	1:1	18,000
8,000	(Lottery System – Serial Nos. of Qualifying Applicants are 1 and 2)				2,000	2:3	4,000
10,000	6	7.06	60,000	1.15	8,000	1:1	48,000
10,000	(Lottery System – Serial Nos. of Qualifying Applicants are 1 and 2)				2,000	2:3	8,000
12,000	5	5.88	60,000	1.15	10,000	1:1	50,000
12,000	(Lottery System – Serial No. of Qualifying Applicant are 1, 2 and 3)				2,000	3:5	6,000
14,000	4	4.71	56,000	1.07	12,000	1:1	48,000
14,000	(Lottery System – Serial No. of Qualifying Applicant is 1)				2,000	1:2	4,000
16,000	3	3.53	48,000	0.92	14,000	1:1	42,000
16,000	(Lottery System – Serial No. of Qualifying Applicant are 1 and 2)				2,000	2:3	4,000
20,000	1	1.18	20,000	0.38	18,000	1:1	18,000
22,000	1	1.18	22,000	0.42	20,000	1:1	20,000
26,000	1	1.18	26,000	0.50	24,000	1:1	24,000
30,000	2	2.35	60,000	1.15	28,000	1:1	56,000
38,000	1	1.18	38,000	0.73	36,000	1:1	36,000
50,000	1	1.18	50,000	0.96	48,000	1:1	48,000
76,000	5	5.88	3,80,000	7.26	70,000	1:1	3,50,000
76,000	(Lottery System – Serial No. of Qualifying Applicant are 2, 3 and 4)				2000	3:5	6000
88,000	1	1.18	88,000	1.68	82,000	1:1	82,000
1,00,000	1	1.18	1,00,000	1.91	94,000	1:1	94,000
1,14,000	1	1.18	1,14,000	2.18	108000	1:1	1,08,000
1,32,000	1	1.18	1,32,000	2.52	124000	1:1	1,24,000
1,50,000	2	2.35	3,00,000	5.73	140000	1:1	2,80,000
1,50,000	(Lottery System – Serial No. of Qualifying Applicant is 1)				2000	1:2	2000
1,80,000	1	1.18	1,80,000	3.44	1,70,000	1:1	1,70,000
2,40,000	1	1.18	2,40,000	4.59	2,26,000	1:1	2,26,000
3,00,000	3	3.53	9,00,000	17.20	2,82,000	1:1	8,46,000
3,58,000	5	5.88	17,90,000	34.20	3,36,000	1:1	16,80,000
3,80,000	1	1.18	3,80,000	7.26	3,56,000	1:1	3,56,000
Total	**85**	**100.00**	**52,34,000**	**100.00**			**49,14,000**

The Board of Directors of the Company at its meeting held on October 09, 2018, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants.

The CAN and allotment advice and / or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to Self Certified Syndicate Banks will be processed on or before October 10, 2018 for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the EMERGE Platform of National Stock Exchange of India Limited within 6 working days from the Closure of the Issue. **The trading is proposed to be commenced on October 11, 2018, subject to receipt of listing and trading approvals from National Stock Exchange of India Limited.**

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 05, 2018 filed with the Registrar of Companies, Mumbai ("RoC").

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, **Bigshare Services Private Limited at Website: www.bigshareonline.com**

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

BIGSHARE SERVICES PRIVATE LIMITED
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri (East), Mumbai – 400 059
Tel: +91 – 22 – 6263 8200 | **Fax:** +91 22 6263 8299 | **Email:** ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com | **Website:** www.bigshareonline.com
Contact Person: Mr. Babu Raphael | **SEBI Registration No.:** INR000001385

For Marine Electricals (India) Limited
On Behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Mumbai
Date: October 10, 2018

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF MARINE ELECTRICALS (INDIA) LIMITED.

MARINE ELECTRICALS (INDIA) LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Issue of its Equity Shares and has filed the Prospectus with Registrar of Companies, Mumbai. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.marineelectricals.com, the website of the BRLM to the Issue at www.afsl.co.in and website of NSE i.e. www.nseindia.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled *"Risk Factors"* beginning on page 17 of the Prospectus.

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