

To,
The Board of Directors
Marine Electricals (India) Limited
CIN No: L31907MH2007PLC176443
B-1, Udyog Sadan-3, MIDC, Andheri (E),
Mumbai-400093, India

**CERTIFICATE ON COMPLIANCE OF CHAPTER V - "PREFERENTIAL ISSUE" OF
SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED**

I, Jigarkumar Gandhi, Practicing Company Secretary, have been requested by Marine Electricals (India) Limited ("the Company") to certify compliance with the requirements of Chapter V - Preferential Issue of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (*hereinafter referred to as "SEBI (ICDR) Regulations"*), for the purpose of presenting at the Annual General Meeting (AGM) of the Company to be held on Monday, September 19, 2022.

This certificate is in relation to the proposed preferential issue, to Promoters and Non - Promoters on preferential basis upto 1,00,00,000 (One Crore) Warrants convertible into equal number of Equity Shares of face value of Rs.2/- each, at a price of Rs. 29.25/- each (including premium of Rs. 27.25/- each) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations, whichever is higher.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the Chapter V - Preferential Issue of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2018 as amended thereto, to the extent applicable, in regard to the proposed Preferential issue to Promoters and Non-Promoters, on preferential basis upto 1,00,00,000 (One Crore) Warrants into equal number of Equity Shares of face value of Rs.2/- each, at a price of Rs. 29.25/- each (including premium of Rs. 27.25/- each) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations, whichever is higher.



Office

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This Certificate is issued solely for the purpose of presenting at the Annual General Meeting (AGM) of the Company to be held on Monday, September 19, 2022 and for the purpose of submission to the National Stock Exchange of India Limited, the only Stock Exchange where the equity shares of the Company is listed.

For JNG & Co.,

(Company Secretaries)



A handwritten signature in black ink, appearing to read "Jigarkumar Gandhi".

Jigarkumar Gandhi
Proprietor
FCS No.7569
COP No. 8108

Place: Mumbai
Date: 22/08/2022
UDIN: F007569D000826035
Peer Review No. 1972/2022