



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/2025-26/12

26th May, 2025

**To,
The Manager,
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

ISIN: INE01JE01028

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the financial year ended
March 31, 2025**

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended 31st March, 2025, duly issued by a Practicing Company Secretary.

You are requested to take the same on record & oblige.

Thanking You.

For **Marine Electricals (India) Limited**

Deep Shah

Company Secretary & Compliance Officer

ACS: 61488



R. Bhandari & Co.

Company Secretaries ★ Insolvency Professional ★ Trademark Attorney

Annual Secretarial Compliance Report of Marine Electricals (India) Limited

(CIN: L31907MH2007PLC176443)

For the financial year ended on 31st March, 2025

[Pursuant to Regulation of 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors,
MARINE ELECTRICALS (INDIA) LIMITED
B/1, Udyog Sadan No.3,
MIDC, Andheri (E),
Mumbai - 400093

I, Raghunath Bhandari, proprietor of M/s. R. Bhandari & Co., Company Secretary in Practice have examined:

- (a) All the documents and records made available to us and explanation provided by **MARINE ELECTRICALS (INDIA) LIMITED** ("the listed entity");
- (b) The filings / submissions made by the listed entity to the stock exchanges;
- (c) Website of the listed entity;
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification for the financial year ended on 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India. ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

Page 1 of 7

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Pushp Vinod No. 2, S.V. Road, Borivali W,
Mumbai-400092.

Office No-
84509 43725 / 70214 00658

✉ csrbhandari@gmail.com



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Company Secretaries

Continuation Sheet...

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(not applicable to the company during the review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the company during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(not applicable to the company during the review period);**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
- j) And other circulars / guidelines issued thereunder;

And based on the above examination, I hereby report that, during the review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ Guidelines/ including specific clauses)	Regulation Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine	Observation / Remark of the PCS	Management response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:



Company Secretaries

Sr No	Compliance Requirement (Regulations/ Guidelines/ including specific clauses)	Regulation Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remark of the PCS	Management response	Remarks
NIL										

- | Sr No. | Particulars | Compliance Status (Yes/No/NA) | Observation/ remarks of the Practising Company Secretary |
|--------|--|-------------------------------|--|
| 1. | <p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p> | Yes | |
| 2. | <p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | <p>Yes</p> <p>Yes</p> | |



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Company Secretaries

Continuation Sheet...

3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	<p>Yes</p>	
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>Yes</p> <p>Yes</p>	
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	<p>Yes</p>	

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Company Secretaries

Continuation Sheet...

7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosures under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/	NA	During the review period no action against the company is been taken by the SEBI or by the Stock Exchange



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Company Secretaries

Continuation Sheet...

	guidelines issued thereunder.		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such event has occurred during the year.
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	There are no additional non-compliance observed for all SEBI regulation/circular/guidance note

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.- **Not Applicable**



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Company Secretaries

Continuation Sheet...

Assumptions & Limitation of Scope and Review

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entities.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

For R. Bhandari & Co.
Company Secretaries


Raghunath Bhandari
Proprietor

FCS No. 8048

CP No. 15381

Peer Review Certificate No.: 1986/2022

UDIN: F008048G000442251

Date: 26-05-2025

Place: Mumbai