

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Marine Electricals (India) Limited				
Mode of Fund Raising		Preferential Issue of 1,00,00,000 Warrants convertible into equal number of equity shares.				
Date of Raising Funds		The Company has made an allotment of 1,00,00,000 Warrants convertible into equal number of equity shares (i.e 1,00,00,000 Equity Shares of face value of Rs. 2/- each at a price of Rs. 29.25/- each (including premium of Rs. 27.25/- each), Date of Allotment: 30 th September, 2022				
Amount Raised		Rs. 7,31,25,000				
Report filed for Quarter ended		31st December,2022				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation /Variation		Not Applicable				
Comments of the Audit Committee after review						
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Not Applicable				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised o
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc