



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/2023-24/45

Date: 26th September, 2023

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
ISIN:INE01JE01028

Dear Sirs/Madam,

Subject: Proceedings of the 16th Annual General Meeting of the Company (AGM) held on Tuesday, 26th September, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

With reference to above captioned subject matter, we wish to inform you that the 16th Annual General Meeting (“16th AGM”) of the Company was held on Tuesday, 26th September, 2023 at 11:30 a.m. IST and concluded at 12:05 p.m. IST through Video Conferencing (VC)/ Other Audio Visual Means (OVAM) facility. Accordingly pursuant to regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Para A of Schedule III of the SEBI (LODR) Regulations, 2015, we enclose herewith proceedings of the 16th AGM of the Company as Annexure A.

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance officer
ACS: 60296

Place: Mumbai



ANNEXURE A

PROCEEDINGS OF THE 16th ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON TUESDAY, 26TH SEPTEMBER, 2023.

1. Date, time and venue of the Meeting :

The 16th Annual General Meeting (“16th AGM”) of members of Marine Electricals (India) Limited (the “Company”) was held on Tuesday, 26th September, 2023 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time.

The Meeting was commenced at 11:30 a.m.

The 16th AGM was concluded at 12:05 p.m. (including the time allowed for e-voting at the AGM and 15 minutes after the proceedings of the AGM was concluded by the Company Secretary).

2. Brief details of items deliberated at AGM and results thereof :

- Mr. Vinay K. Uchil, Chairman chaired the proceedings of the meeting.
- The number of shareholders as on record date 19th September, 2023 were 52591.
- The Chairman informed the meeting is being held through video conference in accordance with the circular issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) from time to time and also deliberated on the points regarding the participation in this meeting through Video conferencing / Other Audio-Visual Means.
- The requisite quorum being present, the Chairman called the Meeting to order.
- The Chairman informed that all 9 Directors were present at the meeting including Mr. Madan Pendse, Chairman of Audit & Stakeholders Relationship Committee, Mr. Nikunj Mishra, Chairman of Nomination and Remuneration Committee, Mr. Vinay Uchil, Chairman & Executive Director, Chairman of Risk Management Committee, Mr. Venkatesh Uchil, Managing Director, Mr. Mohan Rao, Non-Executive Independent Director, Vikas Manohar Jaywant, Non-Executive Independent Director, Shailendra Kumar Shukla, Executive Director, Archana Venkata Rajagopalan, Non-Executive Independent Director and Dr. Tanuja Pudhierkar, Non-Executive Non - Independent Director. All the Directors present at the AGM introduced themselves to the members present.
- The Company Secretary informed the Members that apart from Board of Directors, Mr. U.M. Bhakthavalsalan, Chief Financial Officer and Ms. Mitali Ambre - Company Secretary & Compliance Officer, of the Company were attending the meeting. The Company Secretary also



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acknowledged the attendance of Mr. Ankush Shah from Saini Pati Shah & Co LLP, Statutory Auditors of the Company, Mr. Raghunath Bhandari from M/s R. Bhandari & Co, Secretarial Auditors of the Company and Mr. Jigarkumar Gandhi of M/s. JNG & Co, Company Secretary in Practice, Scrutinizer joining from their respective locations.

- The Company Secretary informed the Members that the Report of Board of Directors, the Accounts for the financial year ended March 31, 2023 and the Notice convening the 16th AGM were taken as read as the same had already been circulated to the Members.
- The Chairman then delivered his speech.
- The Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting commenced at 9.00 a.m. on Friday, 22nd September, 2023 and ended at 5.00 p.m. on Monday, 25th September, 2023 and provided statutory and general instructions to the members regarding the participation in the 16th AGM.
- The following items of business as set out in the Notice dated 11th August, 2023 convening the AGM were put for shareholder's approval:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended 31st March, 2023 together with the reports of the Board of Directors and the Auditors Thereon. (Ordinary Resolution)
2. To appoint a Director in place of Dr. Tanuja Pudhierkar (DIN:08190742), who retires by rotation and being eligible offers herself for re-appointment. (Ordinary Resolution)
3. Re-Appointment of Saini Pati Shah & Co LLP, Chartered Accountants as Statutory Auditors of the Company for consecutive term of five years. (Ordinary Resolution)

Special Business:

4. To consider Re-appointment of Ms. Archana Venkata Rajagopalan (DIN: 09077128) as an Independent Director for a second and final term of 5 (five) years effective from 23rd February, 2024 till 22nd February, 2029. (Special Resolution)
5. To approve revision in remuneration of Mr. Vinay Uchil (DIN: 01276871), Chairman & Executive Director of the Company. (Special Resolution)
6. To approve revision in remuneration of Mr. Venkatesh Uchil (DIN: 01282671), Managing Director of the Company. (Special Resolution)



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7. Approve Material Related Party Transactions. (Ordinary Resolution)

8. To consider and approve revised limits for transactions under Section 185 of Companies Act, 2013. (Special Resolution)

3. Voting by Members

- The Chairman informed the Members that Jigarkumar Gandhi of M/s. JNG & Co, Company Secretary in Practice was appointed as scrutinizer to scrutinize the remote e-voting process and voting facility in a fair and transparent manner.
- The Chairman informed the Members that the results of voting shall be disseminated to the Stock Exchanges and also uploaded on the website of the Company within the stipulated time and on the website of NSDL.

4. Manner of approval :

- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Listing Regulations, the Company had provided remote e-voting facility to its Members to cast votes electronically, on all the resolutions set out in the Notice.
- Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the Members who participated in the meeting and had not cast their votes by remote e-voting.

5. Vote of Thanks:

The Chairman informed that since the Company didn't receive any requests from members within the given time limit to register them as speakers at this meeting, the chairman declared the Meeting as concluded and conveyed the vote of thanks on behalf of the Company and Management to all the shareholders, Board of Directors and other invitees for their participation at the 16th AGM remotely.