



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/2023-24/46

Date: 27th 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: Disclosure of Voting Result of 16th Annual General Meeting of the Company- Regulations 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

With reference to above captioned subject matter and pursuant to Reg. 44 of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, please find enclosed herewith Voting Results of the remote e-voting and e-voting of the business transacted at the 16th Annual General Meeting of the Company held **Tuesday, 26th September, 2023 at 11:30 a.m.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in the prescribed format as required under Regulation 44(3) of the Listing Regulations together with the Scrutinizer's Report thereon.

All the 8 resolutions proposed in the Notice convening the 16th Annual General Meeting of the Company were approved and passed by the Members of the Company with requisite majority. The voting results along with the Scrutinizers Report dated 27th September, 2023 is available on the website of the Company www.marineelectricals.com.

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

Thanking You.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre
Company Secretary and Compliance Officer
ACS: 60296

Enclosed as above

MARINE ELECTRICALS (INDIA) LIMITED - 16TH ANNUAL GENERAL MEETING (AGM) VOTING RESULTS
Details of venue e-voting and remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions

Date of the AGM	9/26/2023
Total number of shareholders on record date	52591
No. of shareholders present in the meeting either in person or through proxy: Promoters and promoter Group: Public:	 0 0
No. of shareholders attended the meeting through Video Conferencing: Promoters and promoter Group: Public:	 5 50

Resolution 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.

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215620	0.64	208017	7603	96.47	3.53
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215620	0.64	208017	7603	96.47	3.53
TOTAL		127865250	94124870	73.61	94117267	7603	99.99	0.01

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.

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	207042	8053	96.26	3.74
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	207042	8053	96.26	3.74
TOTAL		127865250	94124345	73.61	94116292	8053	99.99	0.01

Resolution 3 - Re-Appointment of Saini Pati Shah & Co LLP, Chartered Accountants as Statutory Auditors of the Company for consecutive term of five years

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	207211	7884	96.34	3.67
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	207211	7884	96.33	3.67
TOTAL		127865250	94124345	73.61	94116461	7884	99.99	0.01

Resolution 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.								
Resolution required :(Ordinary / Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	121946	93149	56.69	43.31
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	121946	93149	56.69	43.31
TOTAL		127865250	94124345	73.61	94031196	93149	99.90	0.10
Resolution 5 -To approve revision in remuneration of Mr. Vinay Uchil (DIN: 01276871), Chairman & Executive Director of the Company.								
Resolution required :(Ordinary / Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	202031	13064	93.93	6.07
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00

	TOTAL	33444774	215095	0.64	202031	13064	93.93	6.07
TOTAL		127865250	94124345	73.61	94111281	13064	99.99	0.01

Resolution 6 -To approve revision in remuneration of Mr. Venkatesh Uchil (DIN: 01282671), Managing Director of the Company.

Resolution required :(Ordinary / Special)

Special Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	201881	13214	93.86	6.14
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	201881	13214	93.86	6.14
TOTAL		127865250	94124345	73.61	94111131	13214	99.99	0.01

Resolution 7 - Approve Material Related Party Transactions.

Resolution required :(Ordinary / Special)

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

Yes

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	0	0.00	0	0	0.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	119366	95729	55.50	44.51
	POLL	0	0	0.00	0	0	0.00	0.00

	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	119366	95729	55.49	44.51
TOTAL		127865250	215095	0.17	119366	95729	55.49	44.51
Resolution 8 -To consider and approve revised limits for transactions under Section 185 of Companies Act, 2013.								
Resolution required :(Ordinary / Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	94414220	93909250	99.47	93909250	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	94414220	93909250	99.47	93909250	0	100.00	0.00
Public - Institutions	E-VOTING	6256	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	6256	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	33444774	215095	0.64	122077	93018	56.76	43.25
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	33444774	215095	0.64	122077	93018	56.75	43.25
TOTAL		127865250	94124345	73.61	94031327	93018	99.90	0.10

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman,
Marine Electricals (India) Limited

16th (Sixteenth) Annual General Meeting (“AGM”) of the Equity Shareholders of Marine Electricals (India) Limited (“the Company”) held on Tuesday, September 26, 2023, at 11.30 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Dear Sir,

I, Jigarkumar Gandhi, Practicing Company Secretary, appointed as Scrutinizer by the Board of Directors of Marine Electricals (India) Limited for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions proposed at the 16th Annual General Meeting of the Equity Shareholders of the Company held on Tuesday, September 26, 2023, at 11.30 A.M. through VC, submit my report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 16th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer’s Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.
2. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (“NSDL”).
3. In accordance with the Notice of the 16th Annual General Meeting sent to the shareholders on September 01, 2023 and the ‘Advertisement’ published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment

Rules 2015) on September 02, 2023. The remote e-voting opened at 9:00 AM on Friday, September 22, 2023 and remained open up to 5:00 PM on Monday, September 25, 2023.

4. After declaration of voting by the Chairman, the shareholders present at the AGM through VC voted through e-voting facility provided by NSDL at the AGM.
5. The Equity Shareholders holding shares as on Tuesday, September 19, 2023, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the 16th Annual General Meeting of the Company.
6. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
7. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com/>) in the presence of two witnesses, who are not in the employment of the company. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.
8. Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

ORDINARY BUSINESS:

Resolution-1: Ordinary Resolution

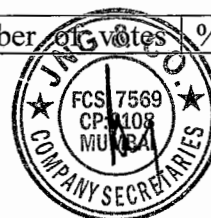
To receive, consider and adopt the audited Financial Statements of the company(Standalone and Consolidated) for the financial year ended 31st March, 2023 together with the Report of the Board of Directors and the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
135	94117267	99.99

(ii) Voted against the resolution:

Number of members voted	Number of votes	% of total
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	cast by them	number of valid votes cast
8	7603	0.01

(iii)Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

Resolution-2: Ordinary Resolution

To appoint a director in place of Dr. Tanuja Pudhierkar (DIN:08190742) who retires by rotation and being eligible offers herself for re-appointment.

Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
132	94116292	99.99

Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
9	8053	0.01

Invalid votes:

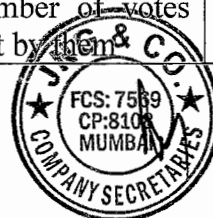
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

Resolution-3: Ordinary Resolution

Re-Appointment of Statutory Auditors of the Company For A Consecutive Term Of Five Years

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
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		votes cast
131	94116461	99.99

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
10	7884.000	0.01

(iii) Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

SPECIAL BUSINESS

Resolution-4: Special Resolution

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

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
131	94031196	99.90

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
10	93149.000	0.10

(iii) Invalid votes :

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-



Resolution-5: Special Resolution

To approve revision in remuneration of Mr. Vinay Uchil (DIN:01276871), Chairman & Executive Director of the company.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
128	94111281	99.99

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	13064	0.01

(iii) Invalid votes:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

Resolution-6: Special Resolution

To approve revision in remuneration of Mr. Venkatesh Uchil (DIN:0128671), Managing Director of the Company.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
126	94111131	99.99

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
15	13214	0.01

(iii) Invalid votes:



Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

Resolution-7: Ordinary Resolution

Approve Material Related Party Transactions

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
125	119366	55.49

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	95729	44.51

(iii) Invalid votes :

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

Resolution-8: Special Resolution

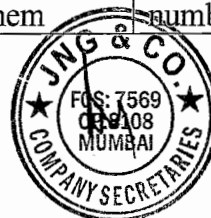
To consider and approve revised limits for transactions under section 185 of Companies Act,2013

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
131	94031327	99.90

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast



		votes cast
10	93018	0.10

(iii) Invalid votes :

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
-	-	-

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 16th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

For JNG & Co.,



Jigarkumar Gandhi

CP No. 8108

Peer Review No.1972/2022

Place: Mumbai

Date: 27th September, 2023

UDIN: F007569E001095711

Countersigned:

For **MARINE ELECTRICALS (INDIA) LIMITED**