



# 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/2022-23/84

23<sup>rd</sup> February, 2023

To,

**The National Stock Exchange of India Limited.**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1

G Block, Bandra- Kurla Complex,

Bandra (East), Mumbai – 400051

**Symbol: MARINE**

**ISIN: INE01JE01028**

Dear Sirs/Madam

**Sub:- Outcome of the Circular Resolution passed by the Board of Directors pursuant to Section 175 of the Companies Act, 2013 - Allotment of 20,00,000 Equity Shares of the Company on preferential basis upon conversion of Warrants.**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

With reference to the captioned subject matter and pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company passed the following matter by way of circular resolution on 23<sup>rd</sup> February, 2023:

- Allotment of 20,00,000 fully paid up equity shares of face value of Rs.2/- each of the Company to KDU Enterprises Private Limited, Promoter of the Company (allottee) as per the details given below, on a preferential issue basis, upon conversion of Convertible Warrants into Equity Shares at a price of Rs. 29.25 per Equity Share (including a premium of Rs. 27.25/-) for each Convertible Warrant, pursuant to the Special Resolution passed by shareholders at the Annual General Meeting held on 19<sup>th</sup> September, 2022 in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, based on their request and upon receipt in aggregate of Rs 4,38,75,000/- by the Company from the Warrants Holder towards the balance 75% of the Issue Price:

Sr. No	Name of Allottee	Category	No. of Convertible Warrants held exercisable into equity shares	No. of Equity Shares having Face value of Rs. 2 /- each allotted upon exercise of option of conversion of Convertible Warrants	Total amount received (including premium) (Amt in Rs.) (25% the issue price of warrants i.e. Rs. 1,46,25,000 /- was paid upfront by the respective allottee at the time of allotment of warrants and the balance 75% i.e. Rs. 4,38,75,000/- was paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants)
1.	KDU Enterprises Private	Promoter	20,00,000	20,00,000	5,85,00,000



# 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.)



Limited				
---------	--	--	--	--

Subsequent to this allotment, the shareholding of the Promoter and Promoter Group will increase from 9,04,14,220 to 9,24,14,220 representing 74.13% of the enhanced equity share capital of the Company.

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

Thanking You.

Yours faithfully,

**For Marine Electricals (India) Limited**



**Mitali Ambre**  
**Company Secretary and Compliance officer**  
**ACS: 60296**