



# 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/2022-23/23

Date : 09<sup>th</sup> July, 2022

**The Manager**

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex,  
Bandra (East) Mumbai-400 051.  
Fax No. 26598235/8237/8347.

**Symbol: MARINE**

**Dear Sirs/Madam,**

**Subject: Disclosure under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the General Purpose Committee (GPC) in its meeting held on July 8<sup>th</sup>, 2022 has approved to grant Loan (convertible into Equity) to Evigo Charging Consultants Private Ltd, subsidiary of the Company amounting upto Rs. 1,00,00,000/- (One crore only). The board of Directors in its meeting held on 7th June, 2021 had delegated the powers mentioned in clauses (d) to (f) of Section 179(3) of the Companies act, 2013 to General Purpose Committee. The said loan is within the limit as approved by the shareholders by passing special resolutions under Section 186 (upto Rs. 500 crore) & Section 185 (upto Rs. 40 crore) of the Companies Act, 2013 in its meeting held on 2<sup>nd</sup> August, 2018 & 16<sup>th</sup> September, 2019 respectively.

The details of the same are enclosed 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**



**Encl: As above**



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## Annexure A - Details of Loan Agreement to be entered with Evigo Charging Consultants Pvt Ltd, Subsidiary Company.

S. No.	Particulars	Disclosures
1.	Name(s) of the Parties with whom the agreement is entered	Loan Agreement between Marine Electricals (India) Limited and Evigo Charging Consultants Private Ltd, subsidiary of the Company.
2.	Purpose of entering into the agreement	To provide financial assistance for working capital requirements of Subsidiary Company.
3.	Size of the agreement	Loan (Convertible into Equity) upto Rs. 1 crore in one or more tranches.
4.	Shareholding, if any, in the entity with whom the agreement is executed	71% Equity shareholding in Evigo Charging Consultants Private Ltd, subsidiary of the Company.
5.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issue of shares, right to restrict change in capital structure etc.	Not Applicable
6.	Whether, the said parties are related to the promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Yes, Evigo Charging Consultants Private Ltd is Subsidiary of the Company
7.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms' length"	Yes, the transaction is done on arm's Length basis.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Loan shall be converted into Equity shares at a future date at the option of the Lender at such price & on such terms & conditions as mentioned in the agreement & mutually agreed by the parties.
9.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement / sanction letter, details of security provided to the lenders for such loan	i. Lender: Marine Electricals (India) Limited ii. Nature of Loan- Loan (convertible into equity at a future date) iii. Total Amount: Upto Rs. 1 crore in one or more tranches. iv. No outstanding as on date v. Date of execution of the loan agreement is 8th July, 2022 vi. Details of security: NA
10.	Any other disclosures related to such agreements, viz. details of the nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of the parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of the amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

