



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/2023-24/33

Date: 14th August, 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

Sub: Details of Pending Litigation(s) as required under Regulation 30 read with clause 8 of para B of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

With reference to the captioned subject and pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, please find enclosed herewith the continuing material information as required under circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 with regards to the Litigation pending with other courts/ tribunal / agencies in **Annexure – I**.

Please note that we have been disclosing the ongoing litigations in our Annual Reports in notes to standalone and consolidated financial statements. However, based on the recent SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, the subset of these litigations which are material as per the applicable Materiality Policy of the Company, is being disclosed as above.

Please take the same on record.

Thanking You,

For Marine Electricals (India) Limited

Ms. Mitali Ambre
Company Secretary & Compliance Officer
ACS: 60296

Encl: As above



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Annexure – I

Sr. No	Name of the applicant	Name(s) Of The Opposing Party	Court/ Tribunal/ Agency Where Litigation Is Filed	Brief Details Of Dispute/Litigation	Expected Financial Implications (Rs. In Crore)	Quantum Of Claims, If Any; (Rs. in Crore)	Statute Under Which Case Is Filed
1	Marine Electricals (India) Limited (MEIL)	Commissioner of Customs	Customs, Excise & Service Tax Appellate Tribunal, Bengaluru.	Appeal preferred by Marine Electricals (India) Limited against the assessment order pertaining to an alleged wrongful classification under incorrect CTH of copper busbar imported by the Company during the period 2014 to 2018. This appeal is pending before the Tribunal.	1.33	-	The Customs Act, 1962, IGST Act, 2017
2	Marine Electricals (India) Limited (MEIL)	Deputy Commissioner of State Goods And Services Tax, Vasco, Goa	Department of State Tax, Goa	Appeal preferred by Marine Electricals (India) Limited for refund of Rs. 1.20 cr GST paid for revocation of Bank Guarantee. This appeal is pending before the Deputy Commissioner Of State Goods And Services Tax, Vasco, Goa.	1.20	-	Central goods and Services Tax Act, 2017
3.	GE Power Conversion India Private Limited (GEPC)	Marine Electricals (India) Limited (MEIL)	Mr. Rohaan Cama. Arbitrator	Company had subcontracted the 50 MW Solar Power project, NLC India Ltd. contract to GEPC Limited and they have not been able to deliver as per the timeline & terms of the contract. GEPC have filed a statement of claim of Rs. 38 crores (exclusive interest) against MEIL before the arbitrator Mr. Rohaan Cama. Marine Electricals (India) Limited have also filed the	The financial impact of the outcome of the arbitration proceedings is unascertainable at the given point of time.	-	Indian Contract Act, 1872 read with Arbitration and Conciliation Act, 1996



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				statement of defence and counter – claim against GEPC of Rs. 47 crores (Including Interest) approximately. The Arbitration is at advanced stage.			
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