



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/2023-24/47

Date: 28th 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

Sub: Disclosure (Updates on Litigation) as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: MEIL/SEC/2023-24/35 dated 21st August, 2023

In continuation of our earlier intimation dated 21st August, 2023, we would like to inform the exchange that the Appeal filed by the Company before the Hon'ble Supreme Court of India against the Order passed by the National Company Law Appellate Tribunal (NCLAT) for setting aside the E-Auction of Liquidation Estate of Ciemme Jewels Ltd as referred in our earlier intimation, has been dismissed by the Hon'ble Supreme Court of India in Civil appeal no. 5972/2023. The said order dated 25th September, 2023 was uploaded on the Hon'ble Supreme Court of India official site on 28th September, 2023.

We would further like to inform that, we are in receipt of Interlocutory Application from the official liquidator in the same subject matter filed before the National Company Law Tribunal, Mumbai bench, directing the State Bank of India, sole stakeholder to remit Marine Electricals (India) Limited the sale proceeds paid at the time of E-auction.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is enclosed herewith as an Annexure 1.

We request you to kindly take the above 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 – 1

S. No.	Particular	Information/ Remarks
1	The details of any change in the status and / or any development in relation to such proceedings	With reference to our earlier intimation dated 21 st August, 2023, the Company had filed an Appeal bearing Civil appeal no. 5972/2023 before the Hon'ble Supreme Court of India challenging the referred Order passed by the National Company Law Appellate Tribunal (NCLAT) for setting aside the E-Auction of Liquidation Estate of Ciemme Jewels Ltd and the same has been dismissed by the Hon'ble Supreme Court of India.
2	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	NA
3	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	NA