

To,
The Board of Directors,
M/s. Marine Electricals (India) Limited
Mumbai

Sub: Reconciliation of Share Capital Audit Certificate in terms of Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018.

Dear Sir,

I have examined the Register of Members, Beneficiary details furnished by the depositories and other records / documents maintained by M/s. Marine Electricals (India) Limited (hereinafter referred to as "the Company") and M/s. Bigshare Services Private Limited, the Registrar and Transfer Agent of the Company, for issuance of this certificate in accordance with circulars CIR/MRD/DP/30/2010 and D&CC/FITTC/CIR-16/2002 dated September 06, 2010 and December 31, 2002 respectively issued by the Securities and Exchange Board of India read with Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018 (as amended)

In my opinion and to the best of my information and according to the explanations given to me and based on such verification as considered necessary, I hereby certify the Reconciliation of Share capital Report for quarter ended 31st March, 2024.

1	For Quarter Ended	31.03.2024
2	ISIN	INE01JE01028
3	Face Value	Equity Share of Rs.2/- each
4	Name of the Company	Marine Electricals (India) Limited
5	Registered Office Address	B/1, Udyog Sadan No.3, MIDC, Andheri (E), Mumbai – 400093
6	Correspondence Address	B/1, Udyog Sadan No.3, MIDC, Andheri (E), Mumbai-400093
7	Telephone & Fax Nos.	022-40334300/28349132 Fax no-022-28364045
8	Email Address	cs@marineelectricals.com
9	Names of the Stock Exchanges where the Company's securities are listed	National Stock Exchange (NSE)
		Number of Shares % of Total Issued Capital
10	Issued Capital	132665250 100
11	Listed Capital (Exchange-wise) (NSE)	131165250 100
12	Held in dematerialised form in CDSL	22121001 16.37
13	Held in dematerialised form in NSDL	109040249 83.63
14	Physical	4000 0.00
15	Total No. of shares (12+13+14)	131165250 100
16	Reasons for difference if any, between (10&11), (10&15), (11&15).-	The Company had made an application for In-Principal approval to NSE for 15,00,000 equity shares allotted pursuant to the conversion of share warrants. The company was awaiting for in-principal approval as on 31.03.2024.



17	Certifying the details of changes in share capital during the quarter under consideration as per Table Below:					
Particulars** *	No. of Shares	Applied/N ot AppliedFo r Listing	Listed on StockExchange s(Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In-principal ApprovalPending forSE (Specify Names)
Conversion of Share warrants	10,00,000	Yes	NSE	Yes	Yes	Approval Received
Conversion of Share warrants	6,00,000	Yes	NSE	Yes	Yes	Approval Received
Conversion of Share warrants	9,00,000	Yes	NSE	Yes	Yes	Yes, approval was pending as on 31.03.2024. Approval Received from NSE as on 4 th April, 2024.
Conversion of Share warrants	6,00,000	Yes	NSE	Yes	Yes	Yes , approval was pending as on 31.03.2024. Approval received from NSE as on 22 nd April, 2024.

*** Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, any other (to specify).

1. Company has obtained in-principal approval from National Stock Exchange (NSE) on 13th September, 2022 for issuing 1,00,00,000 Convertible Warrants and had allotted 1,00,00,000 Convertible Warrants on preferential issue basis carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs. 2/- each at price of Rs. 29.25/- per warrant (including premium of Rs. 27.25/- per warrant), on 30th September, 2022.
2. The Company has allotted 10,00,000 equity share pursuant to conversion of warrants as on 31st January, 2024. The Company has obtained in-principal approval from the National Stock Exchange (NSE) on 12th March, 2024 for the listing of 10,00,000 Equity shares that are allotted on a preferential basis. pursuant to the conversion of Share warrants and trading approval was effective from 26th March, 2024.
3. The Company has allotted 6,00,000 equity shares pursuant to conversion of warrants as on 20th February, 2024. The Company obtained in-principal approval from the National Stock Exchange (NSE) on 12th March, 2024 for the listing of 6,00,000 Equity shares that are allotted on a preferential basis. pursuant to the conversion of Share warrants and trading approval was received 26th March, 2024.
4. The company has allotted 9,00,000 equity shares as on 29th February, 2024. The Company has received in-principal approval as on 04th April, 2024 and trading approval as on 16th April, 2024 from NSE for the said issued shares.
5. The company has allotted 6,00,000 equity shares as on 16th March, 2024. The Company has received in-principal approval as on 22nd April, 2024 and awaiting trading approval from NSE for the said issue shares.



18	Register of Members is updated (Yes/No) If not, updated up to which date.	Yes	
19	Reference of previous quarter with regard to excess dematerialized shares, if any.	Not Applicable	
20	Has the Company resolved the matter mentioned in Point No. 19 above in the current quarter? If not, reason why?	Not Applicable	
21	Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay.		
Total No. of Demat Request		No. of Request	No. of Shares
Confirmed after 21 Days (from the date of receipt of DRF by RTA)		---	---
Pending for more than 21 days (from the date of receipt of DRF by RTA)		---	---
22	Name, Telephone & Fax No. of the Compliance Officer of the Company	The company has appointed a new Company Secretary and Compliance Officer w.e.f. February 14, 2024. CS Deep Shah Phone 022-40334300 Fax No. 28364045	
23	Name, Address, Tel. & Fax No., Registration No. of the Auditor.	JNG & Co. Office No. 05, 1st Floor, Harismruti CHSL, S V P Road, Opp. HDFC Bank, ChamundaCircle, Borivali West, Mumbai - 400 092 FCS No. 7569 C.P. No. 8108 Tel. No. - 022 -48257344	
24	Appointment of common agency for share registry work. If yes (name & address)	M/s. Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093	
25	Any other details that the auditor may like to provide. (E.g. BIFR Company, delisting from SE, Company changed its name etc.)		
NIL			

For JNG & Co.,

Date: 25th April, 2024
 Place: Mumbai
 UDIN: F007569F000239900
 Peer Review No. 1972/2022



J. Gandhi
Jigarkumar Gandhi
 Proprietor
 FCS No. 7569
 COP No. 8108