

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/2022-23/62

29th November, 2022

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 of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. please find enclosed disclosure of Related Party Transactions in the prescribed format, for the half year ended September 30, 2022.

Kindly take the aforesaid information on record.

Yours faithfully,

For Marine Electricals (India) Limited

Mitali Ambre Company Secretary and Compliance officer ACS: 60296

Encl: as above



				Related	l party tran	sactions f	or the half	year ende	d 30.09.202	2									
										transact	ion relates	to loan 1bsidia1	s, inter-co ry. These	orporate dep	osits, adv to be disc	ances or closed or	r investme 1ly once, c	se the related ents made or s luring the rep	given by
Details of theparty (listed entity /subsidiary) entering into thetransaction	Details of the counterparty		Type of		Value of the related party transactio n as approved by the audit committee	Remark s on	Value of transacti	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments				- Details o					
Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	related party transaction	Details of other related party transaction		approva I by audit committ ee	on during the reporting period	Openin g balance	Closing balanc e	Nature of indebted ness (loan/ issuance of debt/ any other etc.)	Details of other indebted ness	Cost	Tenure	Nature (loan/ advance/ intercorpor ate deposit/ investment)	(%)	Tenur e	Secured/ unsecur ed	Purpose for which the funds will beutilised by the ultimate recipient of funds (endusage)	
Marine Electricals(India) Limited	KDU ENTERPRISES PVT LTD	Holding Company	Purchase of goods or services			-	60.91	34.74	32.74										
Marine Electricals (India) Limited	KDU ENTERPRISES PVT LTD	Holding Company	Any other transaction	Rent Paid		-	136.71												
Marine Electricals(India) Limited	PHILINS INDUSTRIAL CORPORATION	Entities with joint control or significant influence over entity	Any other transaction	Rent Paid		-	17.70												
Marine Electricals(India) Limited	PHILINS INDUSTRIAL CORPORATION	Entities with joint control or significant influence	Purchase of goods or services			-	4.85	0.00	0.00										
Marine Electricals(India) Limited	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Purchase of goods or services			-	162.24	0.00	0.00										
Marine Electricals(India) Limited	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Sale of fixed assets			-	0.00	30	0.00										

Limited	CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Any other transaction	Rent Receivable	-	7.79	2.38	1.19					
Marine Electricals(India) Limited	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Advance		-	35.30	0.00	0.00					
Marine Electricals(India) Limited	MCGEOCH MARINE ELECTRICALS PVT LTD	Entities with joint control or significant influence over entity	Sale of goods or services		-	27.14	46.19	57.33					
Marine Electricals(India) Limited	DKM PRECISION ENGG.	Entities with joint control or significant influence over entity	Any other transaction	Rent Receivable on Machine	-	0.00	19.16	1.66					
Marine Electricals(India) Limited	ELTECH ENGINEERS MADRAS PVT LTD	Subsidiary Company	Advance	I	-	17.00	128.34	145.34					
Marine Electricals(India) Limited	KDU MARINE EQUIPMENT TRADING & MAINTENACE L.L.C (U.A.E)	Entities with joint control or significant influence over entity	Purchase of goods or services		-	11.93	0.51	10.95					
Marine Electricals(India) Limited	KDU MARINE EQUIPMENT TRADING & MAINTENACE L.L.C (U.A.E)	Entities with joint control or significant influence over entity	Sale of goods or services		-	0.79	61.33	0.61					
Marine Electricals(India) Limited	KDU WORLDWIDE TECHNICALS SERVICES	Entities with joint control or significant influence over entity	Sale of goods or services		-	0	45.58	49.16					
Marine Electricals(India) Limited	MEL POWER SYSTEMS	Subsidiary Company	Purchase of goods or services		-	27.01	41.44	0.00					
Marine Electricals(India) Limited	MEL POWER SYSTEMS	Subsidiary Company	Sale of goods or services		-	110.08	40.24	55.22					
Marine Electricals(India) Limited	STI COMPANY SRL	Step-down Subsidiary Company	Purchase of goods or services		-	8.36	8.51	16.11					

Marine Electricals(India)		Subsidiary	Sale of										
Limited	PVT LTD	Company	goods or services		-	97.25	18.07	115.31					
Marine Electricals(India) Limited	EVIGO CHARGE PVT LTD	Subsidiary Company	Sale of fixed assets		-	2.01	0.00	2.01					
Marine Electricals(India) Limited	EVIGO CHARGE PVT LTD	Subsidiary Company	Loan		-	44.07	0.00	44.07					1
Marine Electricals(India) Limited	RASHMI UCHIL	Relative of KMP	Any other transaction	RENT PAID	-	4.50	0.00	0.00					
Marine Electricals (India) Limited	RASHMI UCHIL	Relative of KMP	Any other transaction	CONSULTANCY FEES	-	4.50	0.00	0.00					
Marine Electricals (India) Limited	RESHMA UCHIL	Relative of KMP	Any other transaction	SALARY	-	7.20	0.00	0.00					
Marine Electricals (India) Limited	MR. VINAY K UCHIL	KMP - Chairman & Executive Director	Remuneratio n		-	30.00	0.00	0.00					
	MR. VENKATESH K UCHIL	KMP - Managing Director	Remuneratio n		-	30.00	0.00	0.00					
Marine Electricals (India) Limited	STI COMPANY	Step-down subsidiary	Advance		-	0.00	267.97	267.97					
Marine Electricals (India) Limited	Ms. Namita Sethia	CFO - KMP	Remuneratio n		-	7.80	0.00	0.00					2
Marine Electricals (India) Limited	Ms. Mitali Ambre	CS - KMP	Remuneratio n		-	2.67	0.00	0.00					
Marine Electricals (India) Limited	Mr. UM Bhaktvalsalan	CFO - KMP	Remuneratio n		-	12.00	0.00	0.00					3
Marine Electricals (India) Limited	EVIGO CHARGE PVT LTD	Subsidiary Company	Investment		-	30.96	0.00	0.00					4
Marine Electricals(India) .imited	Vinay Uchil	Key Management Personnel - Chairman & Executive Director	Any other transaction	Consideration paid to increase the Company's holding in Narhari Engineering Works (Partnership firm in which Company is partner) by way of purchase of 9.5% holding from existing partners of the firm Mr. Vinay Uchil	-	98.96	0.00	0.00					

Marine Electricals(India) Limited	Venkatesh Uchil		Any other transaction	Consideration paid to increase the Company's holding in Narhari Engineering Works (Partnership firm in which Company is partner) by way of purchase of 9.5% holding from existing partners of the firm Mr. Venkatesh Uchil	-	98.96	0.00	0.00						
Marine Electricals(India) Limited	Vinay Uchil	Key Management Personnel - Chairman & Executive Director	Any other transaction	Share Warrant application money received	-	73.13	0.00	0.00						5
Marine Electricals(India) Limited	Venkatesh Uchil	Key Management Personnel - Managing Director	Any other transaction	Share Warrant application money received	-	73.13	0.00	0.00						6
Marine Electricals(India) Limited	KDU ENTERPRISES PVT LTD	Holding Company	Any other transaction	Share Warrant application money received	-	146.25	0.00	0.00						7
ELTECH ENGINEERS MADRAS PVTLTD	SWITCH N CONTROLGEARS PVT LTD	Entities with joint control or significant influence over entity	Any other transaction	Trade Payables	-	0	0.00	19.63						
MEL POWER SYSTEMS	Narhari Engineering Works	Partnership firm in which Company is partner	Purchase of goods or services		-	119.03	0.00	0.00						
MEL POWER SYSTEMS	STI SRL	Step-down Subsidiary	Any other transaction	Trade Payables	-	0	0.00	14.68						
MEL POWER SYSTEMS	STI SRL	Step-down Subsidiary	Any other transaction	Trade Receivables	-	0	0.00	373.44				<u> </u>		
MEL POWER SYSTEMS	KDU Marine Equipment Trading and Maintenance LLC	Entities with joint control or significant influence over entity	Any other transaction	Trade Receivables	-	0	0.00	1480.69						
MEL POWER SYSTEMS	KDU World wide Technical Services (FZC)	Entities with joint control or significant influence over entity	Any other transaction	Trade Receivables	-	0	0.00	197.71						

	Marine Electricals		Independent	Any other										
				transaction										
-	(mula) Ellinted	MADAN PENDSE	Director	transaction	Sitting Fees	-	0.54							
								0.00	0.00					
	Marine Electricals		Independent	Any other										
	(India) Limited	NIKUNJ MISHRA	Director	transaction	Sitting Fees	-	0.45							
					5			0.00	0.00					
	Marine Electricals		Independent	Any other				0.00	0.00					
				transaction			0.54							
-	(india) Ennited	VIKAS JAYWANT	Director	transaction	Sitting Fees	-	0.54							
								0.00	0.00					
			Independent	Any other										
-	(India) Limited	RAJGOPALAN	Director	transaction	Sitting Fees	-	0.36							
					-			0.00	0.00					
	Marine Electricals		Independent	Any other										
	(India) Limited	MOHAN RAO	Director	transaction	Sitting Fees	-	0.45							
		Montaviato			Sitting I ces		0.15	0.00	0.00					
	MEL POWER	KDU Marine	Entities with joint	Purchase of				0.00	0.00					
		Equipment Trading		goods or										
			significant influence				20.1							
-		LLC	over entity	services		-	20.1							
		LLC	over entity					0.00	0.00					
	MEL POWER	KDU Marine	Entities with joint					0.00	0.00					
		Equipment Trading	2	Sale of										
			significant influence				0.67							
-		LLC	over entity	goods or services		-	0.67							
		LLC	over entity	services				0.00	0.00					
	Total							0.00	0.00					
	i Stai													
							1533.34							

Notes:

- 1. Loan (convertible into Equity) given to Evigo Charge Private Ltd, subsidiary of the Company amounting upto Rs. 1,00,00,000/- (One crore only) in tranches.
- 2. Ms. Namita Sethia resigned w.e.f. 30.07.2022 hence her remuneration details are for the period from 01.04.2021 to 30.07.2022
- 3. Mr. U.M. BHAKTHAVALSALAN was appointed as Chief Financial Officer w.e.f. 04.08.2022 hence his remuneration details are given for the period from 04.08.2022 to 30.09.2022
- 4. Investment made by the company in the form of Compulsorily Convertible Preference Shares (CCPS) of Rs. 1,000 each in Evigo Charge Private Limited.
- 5. The company has received subscription money equivalent to 25% of the issue price of convertible warrants from Mr. Vinay Uchil (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.
- 6. The company has received subscription money equivalent to 25% of the issue price of convertible warrants from Mr. Venkatesh Uchil (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.
- 7. The company has received subscription money equivalent to 25% of the issue price of Convertible warrants from KDU Enterprises Private Limited (promoter) and the balance 75% is to be paid by the warrant holder at the time of allotment of equity shares pursuant to exercise of option by them on conversion of warrants.