



# Marine Electricals (India) Limited

B-1, Udyog Sadan-3, MIDC, Andheri (E), Mumbai-93, INDIA, Tel.: 91-22-40334300 Fax: 91-22-23364045 E-mail : info@marineelectricals.com  
Website : www.marineelectricals.com CIN : L31907MH2007PLC176443 (Formerly known as Marine Electricals (I) Pvt. Ltd.)



Ref: MEIL/SEC/2020-21/64

**Date: 05<sup>th</sup> October, 2020**

**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: Minutes of Postal Ballot**

In furtherance to our intimation dated 21<sup>st</sup> September, 2020, with respect to disclosure of voting results of Postal Ballot, we are pleased to enclose herewith a copy of the Postal Ballot Minutes.

You are requested to take the same on record & oblige.

Thanking You.

Yours faithfully,

**For Marine Electricals (India) Limited**

*Reesha*

**Reesha Ratanpal**  
**Company Secretary and Compliance officer**  
**ACS: 58695**



**Encl: As above**

**MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) OF MARINE ELECTRICAL (INDIA) LIMITED ON SUNDAY, 20<sup>TH</sup> SEPTEMBER, 2020 AT 5.00 P.M. AT B-1, UDYOG SADAN - 3, MIDC, ANDHERI (E), MUMBAI - 400 093 VIDE NOTICE DATED 30<sup>TH</sup> JULY, 2020.**

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The Board of Directors of the Company in its meeting dated 30<sup>th</sup> July, 2020 accorded approval for the proposal to conduct Postal Ballot procedure pursuant to provisions of Section 110 of the Companies Act, 2013, (including any statutory modifications, clarifications, exemptions or re-enactment thereof, from time to time) read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Further, as per General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”) and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, the Company had sent Notice of Postal Ballot in electronic form only. Hence, the hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope was not sent to the members and members were required to communicate their assent or dissent through the remote e-voting facility for the following items of business:

**ITEM NO 1 – MIGRATION OF LISTING/ TRADING OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE.**

***Special Resolution:***

“**RESOLVED THAT** pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the company be and is hereby accorded for purpose of migration of the Company’s present listing from SME Platform (EMERGE) of National Stock Exchange of India (NSE) to Main Board of NSE.

**RESOLVED FURTHER THAT** the Board of directors and the Company Secretary of the Company be and are hereby authorized jointly and / or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company’s present listing from SME Platform (EMERGE) of National Stock Exchange of India Limited (NSE) to Main Board of NSE.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

The Board of Directors at its meeting held on 30<sup>th</sup> July, 2020, appointed Ms. Akansha Rathi (ICSI Membership No 9288, COP 10134) of M/s. Akansha Rathi & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot(“only through Remote E-voting”) process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rule 20& 22 of the Companies Management and Administration Rules ,2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company had provided remote e-voting facility through the e-voting platform to its members to cast vote electronically on the resolutions as set out in the Notice. The e-voting facility was provided to the members through National Securities Depository Limited (**NSDL**).

The Notice of postal ballot was sent electronically to those members who have registered their e-mail IDs with their Depository Participants or with Company or with Company’s Registrar and Share Transfer Agent (RTA).

The cut off date for determining the shareholder to whom the postal ballot notices were sent was fixed as Friday, 14<sup>th</sup> August, 2020. The shareholders were also informed by the newspaper advertisement to this effect as published in Free Press Journal in English and Navshakti in Marathi on Wednesday, 19<sup>th</sup> August, 2020 about completion of dispatch of postal ballot notice and appointment of Ms. Akansha Rathi (ICSI Membership No 9288, COP 10134) of M/s. Akansha Rathi & Associates, Practicing Company Secretaries, as Scrutinizer. Further the shareholders were informed that voting period started on Saturday, August 22, 2020 at 9:00 a.m. and ends on Sunday, September 20, 2020 at 5:00 p.m..

Ms Akansha Rathi, Practicing Company Secretary who was appointed as the Scrutinizer, after due scrutiny and on unblocking of results of e-voting, submitted her report dated 21<sup>st</sup> September, 2020 to the Chairman on e- voting and reported that all the resolutions as set out in the postal ballot notice dated 30<sup>th</sup> July, 2020 were passed with requisite majority.

Mr Vinay Uchil, Chairman announced that Special resolutions as mentioned in the Postal Ballot Notice dated 30<sup>th</sup> July, 2020 and reproduced hereunder was passed by the requisite majority.

The details of the results of the Postal Ballot declared by the Chairman Mr Vinay Uchil, are summarized as follows:

**Resolution No. 1:-** Migration of Listing / Trading of Equity Shares of the Company from SME Platform (EMERGE) to National Stock Exchange of India Limited (NSE) to Main Board of NSE.

In terms of Regulation 277 of the SEBI (Issue of Share capital and Disclosure Requirements) Regulations, 2018, the Special Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal	
<b>Resolution (1)</b>	
<b>Resolution required: (Ordinary/ Special)</b>	Special

Whether promoter/promoter group are interested in the agenda/resolution?			Yes - Mr. Venkatesh K. Uchil, Mr. Vinay K. Uchil and KDU Enterprises Pvt Ltd to the extent of their shareholding					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		
<b>Promoter and Promoter Group</b>	E-Voting	-	-	-	-	-	-	-
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>							
<b>Public - Institutions</b>	E-Voting	0	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>							
<b>Public - Non Institutions</b>	E-Voting	6496800	1126400	17.34	1126400	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>							
<b>Total</b>		<b>649680</b>	<b>1126400</b>	<b>17.34</b>	<b>1126400</b>	<b>0</b>	<b>100</b>	<b>0</b>

**Note:** Referred to Regulation 277 of SEBI (ICDR) Regulations, 2018, the aforesaid resolution was passed by public shareholders with requisite majority on 12<sup>th</sup> July, 2019.

The Chairman after receiving the Scrutinizer's Report announced that the Special Resolutions proposed in the Postal Ballot Notice dated 30<sup>th</sup> July, 2020, was duly passed by requisite majority

The voting result along with Scrutinizer's report were displayed on the Company's website. The results were also communicated to the National Stock Exchange of India Limited, where the shares of the Company are listed as required as per Listing Regulations.

**Sd/-**

**Chairman**

**Date: 05.10.2020**

**Place: Mumbai**