

CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules

To,

The Chairman
26th Annual General Meeting of
Maral Overseas Limited
Maral Sarovar, V & P.O. Khalbujurg,
Tehsil Kasrawad,
Distt. Khargone- 451660 M P

Dear Sir,

Sub. : Scrutinizer's Report on Consolidated voting (Remote E voting and Poll at the AGM) conducted for 26th Annual General Meeting of Members of the Maral Overseas Limited, held on Wednesday, the 23rd day of September, 2015 at 11.00 A.M. at the Registered Office of the Company at Maral Sarovar V & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone- 451660 M. P.

I, D.P Gupta, Proprietor of SGS ASSOCIATES, Company Secretaries Firm having its registered office at 14, First Floor, Rani Jhansi Road, Jhandewalan, New Delhi- 110055, has been appointed as a Scrutinizer of Maral Overseas Limited ("the Company") pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and administration) Rules, 2014 as amended Companies (Management and Administration) Rules 2015, for the purpose of Scrutinizing the remote e-voting process. Mr. D. P. Gupta and Mr. Devender Kumar Goel (DPID/Client ID No. 300888/14448999) (G -5, Sector -22, Gautam Budh Nagar, Noida – 201 301) were appointed as scrutinizers pursuant to Section 109 of the Companies Act, 2013, read with rule 21 of the Companies (Management and administration) Rules 2014 for the purpose of scrutinizing the poll process in a fair and transparent manner and ascertaining the requisite majority on poll carried out as per the provision of Companies Act, 2013 on the below mentioned resolution(s). We submit our report as under:

1. The remote e-voting remained open from 20th September, 2015 (9:00 a.m.) to 22nd September, 2015 (5:00 p.m.).
2. The shareholders holding shares as on the "cut off" date i.e. 16th September, 2015 were entitled to vote on the proposed resolutions (Item no.1 to 8 as set out in the Notice of 26th AGM of Maral Overseas Limited).
3. The votes were unblocked on 23rd September, 2015 after the conclusion of the AGM in the presence of two witnesses, Mr. P.K. Singh (15 B, Pocket-I, MIG Flat, Mayur Vihar, Phase – III, Delhi – 110 096) and Mr. Priyadatta Joshi (D – 29, Ganesh Nagar, Pandav Nagar Complex, Near Kali Temple, New Delhi – 110 092). They have signed below in Confirmation of the votes being unblocked in their presence.

Signatures



Name Mr. P.K. Singh

Signatures



Name Mr. Priyadatta Joshi



4. The Consolidated results of the e-voting and the Poll at the Annual General Meeting are as under:

A) Resolution 1:- To receive, consider and adopt the Audited Balance Sheet as at the 31st March, 2015 and Statement of Profit & Loss for the period ended on that date and the Report of Directors and Auditors thereon.

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-Voting	24	31111254	99.76%
Poll at the AGM	40	75676	0.24%
Total	64	31186930	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	0	0	0.00
Poll at the AGM	0	0	0.00
Total	0	0	0.00

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil

A) Resolution 2:- To declare the Dividend on Cumulative Redeemable Preference Shares for the year ended 31st March, 2015.

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	24	31111254	99.76%
Poll at the AGM	40	75676	0.24%
Total	64	31186930	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	0	0	0.00
Poll at the AGM	0	0	0.00
Total	0	0	0.00

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil



C) **Resolution 3:- To appoint a Director in place of Shri Shantanu Agarwal (DIN : 02314304) who retires by rotation and being eligible, offers himself for re-appointment.**

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	17	28298181	99.73%
Poll at the AGM	40	75676	0.27%
Total	57	28373857	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	0	0	0.00
Poll at the AGM	0	0	0.00
Total	0	0	0.00

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil

D) **Resolution 4:- Appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) and M/s Ashim & Associates, Chartered Accountants (Firm Registration No. 006064N) as Joint Auditors and to fix their remuneration.**

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	22	31109629	99.76%
Poll at the AGM	40	75676	0.24%
Total	62	31185305	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	1	25	0.00
Poll at the AGM	0	0	0.00
Total	1	25	0.00

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil



E) Resolution 5:- Special Resolution under Section 197 for payment of remuneration to Shri Shekhar Agarwal, Managing Director (DIN : 00066113) for the financial year 2014-15 and 2015-16.

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	16	28298156	99.73%
Poll at the AGM	40	75676	0.27%
Total	56	28373832	100.00%

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	1	25	0.00
Poll at the AGM	0	0	0.00
Total	1	25	0.00

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil

F) Resolution 6:- Special Resolution under Section 180(1)(a) for creation of mortgage(s) and charges in addition to the existing mortgage(s), charge(s) and hypothecation(s) created on the assets of the Company in favour of Union Bank of India of an amount of ₹ 32 crore.

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	23	31111229	99.76%
Poll at the AGM	40	75676	0.24%
Total	63	31186905	100.00%

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	1	25	0.00
Poll at the AGM	0	0	0.00
Total	1	25	0.00

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil



G) **Resolution 7:- Special Resolution under Section 180(1)(a) for creation of Second Charge subject to the First Charge of Term lenders on all the immovable and movable properties of the Company, in favour of consortium member banks for granting to the Company working capital facilities aggregating of ₹ 156.95 crore.**

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	23	31111229	99.76%
Poll at the AGM	40	75676	0.24%
Total	63	31186905	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	1	25	0.00
Poll at the AGM	0	0	0.00
Total	1	25	0.00

(iv) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil

H) **Resolution 8:- Approval of remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg No. 000017) Cost Auditor of the Company for the financial year 2015-16.**

(i) **Voted in favour of the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	24	31111254	99.76%
Poll at the AGM	40	75676	0.24%
Total	64	31186930	100.00%

(ii) **Voted against the resolution:**

	Number of Members voted	Number of votes cast	% of total number of votes cast
E-voting	0	0	0.00
Poll at the AGM	0	0	0.00
Total	0	0	0.00

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total numbers of votes cast by them
Nil	Nil



Figures are rounded off




5. The register, all other papers and relevant records relating to electronic voting and poll shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking You,

**Yours faithfully,
For SGS ASSOCIATES**



**D. P. GUPTA
FCS 2411
C.P. No. 1509**


**DEVENDER KUMAR GOEL
(Scrutinizer)
(DPID/Client ID No. 300888/14448999)**

Place: Noida
Dated: 24th September, 2015

