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Summary of proceedings of 31st Annual General Meeting (AGM) of the Members of the Company was convened on Tuesday, the 29th day of September, 2020, at 02:00 p.m. through Video Conferencing /Other Audio Visual Means ("VC/OAVM").

The 31st Annual General Meeting of Maral Overseas Limited was convened on today i.e. Tuesday the 29th day of September, 2020 at 02:00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical presence of the Members at the AGM venue in compliance with the Circular issued by the Ministry of Corporate Affairs ("MCA") dated 5th May 2020 read with Circular dated 8th April 2020 & 13th April 2020 and vide Circular dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI") and as per the other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The deemed venue for the AGM had been the Registered Office of the Company situated at Maral Sarovar, V & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone, 451660, Madhya Pradesh.

Shri Shekhar Agarwal, Chairman & Managing Director and CEO, Chaired the Meeting.

The following Directors, KMP's, CFO, Auditors and other panelists, were present in the meeting through Video Conferencing /Other Audio Visual Means ("VC/OAVM") from their respective locations:

1. Shri Shekhar Agarwal (DIN-00066113), Chairman & Managing Director and CEO.
2. Dr. Kamal Gupta (DIN-00038940) Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Member of Corporate Social Responsibility Committee.
3. Shri Priya Shankar Dasgupta (DIN-00012552) Independent Director, Chairman of Corporate Social Responsibility Committee and Member of Audit Committee and Nomination and Remuneration Committee.
4. Mrs. Archana Capoor (DIN-01204170) Independent Director and Member of Nomination & Remuneration Committee
5. Shri Shantanu Agarwal, (DIN-02314304) Joint Managing Director and Member of the Audit Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.
6. Shri Neeraj Bansal, Audit partner of M/s. S. S. Kothari Mehta & Co. Chartered Accountants, New Delhi.
7. Shri Pawan Deora, Proprietor of M/s. P.K. Deora & Co. Chartered Accountants, New Delhi.
8. Shri Pranav Kumar a Practicing Company Secretary (FCS 5013) (C.P. No 3429), Partner of M/s. Pranav Kumar & Associates, Company Secretaries, Ghaziabad, representing Secretarial Auditors of the Company as well appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at 31st Annual General Meeting in a fair and transparent manner.
9. Shri Atul Kumar Jain, Chief Financial Officer of the Company.
10. Shri Surender Gupta, AVP Legal (Group).
11. Shri Virendra Kumar Garg, Company Secretary and Compliance Officer of the Company.

Maral Overseas Limited

Shukla

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Website: www.maraloverseas.com
GSTIN: 09AACCM0230B1Z8

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Corporate Identification No: L17124MP1989PLC008255



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The Company Secretary informed to the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and Secretarial Standard No. 2 on General Meetings the Company had provided the facility of remote e-voting through NSDL portal to its Members from 26th September, 2020 (9:00 a.m.) to 28th September, 2020 (5:00 p.m.) to exercise their votes electronically. The e-voting facility during the AGM was also provided through the NSDL portal to those members who did not cast their votes through remote e-voting in respect of all Resolutions mentioned in the Notice convening 31st AGM.

The Company Secretary further informed the Members that the documents referred to in the accompanying Notice were available for inspection at the website of the Company and the Statutory Registers maintained as per the Companies Act, 2013, were kept open electronically for inspection by the members during the AGM.

Shri Virendra Kumar Garg, Company Secretary and Compliance Officer of the Company further informed the Chairman that requisite numbers of member for constituting the quorum as per the Companies Act, 2013 were present.

The requisite quorum being present, the Chairman called the Meeting to order. The quorum was present throughout the meeting. He then welcomed the members to the 31st Annual General Meeting of the Company. The Chairman informed to the members that Shri Ravi Jhunjunwala, Director of the Company has conveyed his inability to attend the meeting due to health reason and he had sent his good wishes / greetings to all the Directors/KMP's, and members present in the meeting.

The Notice of the 31st AGM and the Annual Report and financial statements were taken as read with the permission of members present as the same had already been circulated to the Members. There were no qualifications, reservation and adverse remarks in the Auditor's Report on the financial statements and the Report of Secretarial Auditor of the Company and accordingly they were not required to be read.

The Chairman, thereafter, addressed the members highlighting the salient features of the Company's operations and performance relating to the year ended the 31st March, 2020 and also highlighted on the performance of the Company for the first quarter of the current fiscal year 2020-21.

The Chairman then initiated discussion and invited the shareholders who had registered themselves as Speakers and were attending the Meeting through VC / OAVM, to put forward their queries / feedback, if any, on the Reports and Financial Statements of the Company for the financial year ended 31st March, 2020. The questions and queries of the members were adequately replied by the Chairman. In the interest of time, it was announced that the remaining questions, if any would be answered suitably by the Company via its designated email address.

Thereafter, the Chairman put forward the Resolutions relating to the following items:-

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ORDINARY BUSINESS



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1. To receive, consider and adopt the Audited Financial Statements for the financial year ended the 31st March, 2020 and the Report of Directors and Auditors thereon. **(Ordinary Resolution)**
2. To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972) who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution)**

SPECIAL BUSINESS

3. Re-appointment of Ms. Archana Capoor, (DIN: 01204170) as an Independent Director of the Company for a second term of five consecutive years starting from 5th November, 2020. **(Special Resolution)**

The Chairman informed that he himself was interested in the Resolutions No. 4 & 5 of the Notice of 31st Annual General Meeting and therefore he requested that for the Resolutions No.4 & 5, Dr. Kamal Gupta, Independent Director of the Company Chair the meeting and conduct the proceeding for above Resolutions. Dr. Kamal Gupta Chaired the meeting for Resolutions No. 4 & 5.

4. Appointment of Shri Shantanu Agarwal (DIN: 02314304) as Joint Managing Director of the Company without remuneration for a period of five years w.e.f. 19th June, 2020. **(Special Resolution)**
5. Approval of an extension of period of redemption of 6,00,000 3% Cumulative Redeemable Preference Shares (CRPS) of Rs.100/- issued to the promoters, which are due for redemption on 31st March, 2021, for a period of one year i.e. 31st March, 2022. **(Special Resolution)**

Thereafter Shri Shekhar Agarwal resumed the Chair.

6. Approval of the remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg. No. 000017) Cost Auditor of the Company for the financial year ending 31st March, 2021. **(Ordinary Resolution)**

The Chairman announced that the combined results of e-voting and voting at the AGM alongwith the Scrutinizer's Report will be announced/ displayed through the website of the Company (www.maraloverseas.com) and the website of NSDL (www.evoting.nsdl.com.) within 48 hours from the conclusion of meeting i.e on or before 1st October, 2020 and the results shall also be intimated to BSE Limited and National Stock Exchange of India Limited.

He then informed to the members that Shri Pranav Kumar Practicing Company Secretary had been appointed as the scrutinizer to conduct and scrutinize the process of e-voting in

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fair, transparent and efficient manner. Thereafter, the e-voting process was conducted in the presence of the scrutinizer.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 02:33 p.m. The E-voting facility was kept open for next 15 minutes to enable the Shareholders to cast their vote.

Thanking You.

For Maral Overseas Limited

Shekhar Agarwal
Chairman & Managing Director and CEO
DIN:-00066113

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