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PROCEEDINGS OF 29th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON THURSDAY, THE 20th DAY OF SEPTEMBER, 2018, AT 11:00 A.M AT THE REGISTERED OFFICE AT MARAL SAROVAR, V. & P.O. KHALBUJURG, TEHSIL KASRAWAD DISTT. KHARGONE-451660 MADHYA PRADESH.

Shri Shantanu Agarwal, Director and Member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee was elected as a Chairman of the meeting.

Shri Virendra Kumar Garg, Company Secretary informed the Chairman that requisite numbers of member for constituting the quorum as per the Companies Act, 2013 were present in person. The Chairman informed to the member that due to pre-occupations Shri Ravi Jhunjhunwala, Shri Shekhar Agarwal, Dr. Kamal Gupta, Shri D.N. Davar, Shri P.S. Dasgupta & Smt. Archana Capoor Directors of the Company were not present in the meeting. The Statutory Auditors of the Company had sought exemption from attending the AGM due to their pre-occupations and accordingly the exemption was granted for the same. He further informed the members that Secretarial Auditor of the Company was present at the meeting. The Chairman called the Meeting to order. The Notice of the Meeting and the Auditors Report were taken as read with the permission of the Members.

The Chairman welcomed the members to the 29th Annual General Meeting of the Company. The Chairman, thereafter, addressed the members highlighting the salient features of the Company's operations relating to the year ended the 31st March, 2018. He then stated that with regard to the remote e-voting process pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended vide Companies (Management and Administration) Amendment Rules 2015 and pursuant to the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to members remote e-voting facility from 17th September, 2018 (9.00 a.m.) to 19th September, 2018 (5.00 p.m.) to exercise their votes in respect of all resolutions mentioned in the Notice convening AGM. He further announced that Statutory Registers maintained as per the Companies Act were kept ready at the Meeting for inspection by the members.

He then initiated discussion and invited the queries on the accounts. The members raised certain queries which were adequately replied. Thereafter, the Chairman informed that the members, who did not cast their vote through remote e-voting and were present in person and/or through proxy at the AGM, were provided the facility of voting through poll.

He then informed to the members that Shri D.P. Gupta, Practicing Company Secretary was appointed as the scrutinizer to conduct and scrutinize the poll process in fair and efficient manner.

The Chairman informed that since he himself was interested in the Resolution no. 3 and 5 of the notice of AGM, therefore he requested that for the Resolution no 3 & 5 Shri Ashok Pandurang Akade should Chair the meeting and conduct the proceeding for these Resolutions.

Maral Overseas Limited



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Website: www.maraloverseas.com
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Corporate Identification No.: L17124MP1989PLC008255



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With the consent of all members present Shri Ashok Pandurang Akade, member of the Company was elected as a Chairman of the meeting for the Resolution no. 3 and 5 of the notice of AGM.

Thereafter, the Chairman put forward the resolutions relating to the following items, to be passed at the Meeting by the members present:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the financial year ended the 31st March 2018 and the Report of Directors and Auditors thereon.
2. Re-appointment of Shri Ravi Jhunjhunwala (DIN:00060972) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Approval of the remuneration payable to Shri Shekhar Agarwal (DIN 00066113) Managing Director of the Company for the financial year 2017-18 and for his remaining tenure upto 31st March, 2019.
4. Approval for continuation of Shri Dharmendar Nath Davar an Independent Director from 1st April, 2019 till the present term expiring on 25th September, 2019.
5. Approval for partial extension of period of Redemption of 12,00,000 3 % Cumulative Redeemable Preference Shares of Rs. 100 each issued to the Promoters which is due for redemption on 31st March, 2019 i.e. 50% proportionately in two trenches in the year 31st March, 2019 and 31st March, 2020 respectively.
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 the 31st March, 2019.

Thereafter, the poll process was conducted in the presence of the scrutinizer(s).

The Chairman thereafter announced that the voting results along with the consolidated scrutinizer report will be submitted to BSE Ltd and National Stock Exchange of India Ltd. and also be made available on the website of the Company and the website of NSDL.

The Chairman also expressed thanks to the member's present for their participation in the meeting. Thereafter the meeting was concluded at 12.00 Noon.



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