



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

MOL/  
September 22<sup>nd</sup>, 2023

<b>BSE Limited,</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Mumbai-400001  <b>Scipe code : 521018</b>	<b>National Stock Exchange of India Limited,</b> Listing Department, Exchange Plaza, C-1, Block -G, Bandra -Kurla Complex, Bandra (East), Mumbai-400051  <b>Scrip code : MARAL OVER</b>
--	---

**Sub: Compliance under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the voting results along with the Scrutinizer's Report of 34<sup>th</sup> Annual General Meeting of the Company attached as Annexures.

We would like to inform you that all the Resolutions set out in the Notice were passed with requisite majority by the shareholders.

You are requested to please take the same on record.

Thanking you,  
Yours faithfully,  
**For Maral Overseas Limited**

  
**Virendra Kumar Garg**  
Company Secretary  
FCS-7321  
[maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com)

Encl.: As above

*Maral Overseas Limited*

**Corporate Office :**  
Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel. : +91-120-4390300 (EPABX)  
Fax : +91-120-4277841  
Website: [www.maraloverseas.com](http://www.maraloverseas.com)  
GSTIN: 09AACCM0230B1Z8

**Regd. Office & Works :**  
Maral Sarovar, V. & P. O. Khalbujurg  
Tehsil Khasrawad, Distt. Khargone - 451 660, (M.P.)  
Phones : +91-7285-265401-265405  
Fax : +91-7285-265406  
Website: [www.lnjbhilwara.com](http://www.lnjbhilwara.com)  
GSTIN: 23AACCM0230B1Z1

Corporate Identification No: L17124MP1989PLC008255

## MARAL OVERSEAS LIMITED

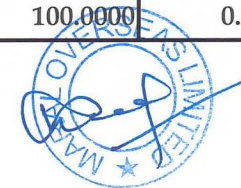
Compliance Pursuant to Regulations 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - 34th Annual General Meeting of Shareholders of Maral Overseas Limited held on 20th September, 2023 through Video Conferencing

Date of the AGM	20th September, 2023
Total number of shareholders on record date	16939
Cut-off date for e-voting.	13th September, 2023
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Nil
Public:	Nil
No. of shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	11
Public:	44



Agenda-wise

Item No.1	To receive, consider and adopt the Audited Financial Statements for the financial year ended the 31st March, 2023 and the Report of Directors and Auditors thereon.							
Resolution require: ( Ordinary/Special)						Ordinary		
Whether promoter/promoters group are interested in the agenda/resolution?						No		
Category	Mode of Voting	No. of Shares held	No. of Votes Casted	% of votes casted on outstanding shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on votes casted	% of votes against on votes casted
		1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
Promoters and Promoter Group	Remote E-Voting	31,108,829	31,104,629	99.9865	31,104,629	0	100.0000	0.0000
	E-Voting at AGM		-	-	-	0	0.0000	0.0000
	<b>Total (A)</b>	<b>31,108,829</b>	<b>31,104,629</b>	<b>99.9865</b>	<b>31,104,629</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutional Holders	Remote E-Voting	67,308	33,623	49.9539	33,623	0	100.0000	0.0000
	E-Voting at AGM		-	-	-	0	0.0000	0.0000
	<b>Total (B)</b>	<b>67,308</b>	<b>33,623</b>	<b>49.9539</b>	<b>33,623</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	10,331,863	423,559	4.0995	423,558	1	99.9998	0.0002
	E-Voting at AGM		9,216	0.0892	9,216	0	100.0000	0.0000
	<b>Total ( C )</b>	<b>10,331,863</b>	<b>432,775</b>	<b>4.1887</b>	<b>432,774</b>	<b>1</b>	<b>99.9998</b>	<b>0.0002</b>
<b>Grand Total ( A+B+C)</b>		<b>41,508,000</b>	<b>31,571,027</b>	<b>76.0601</b>	<b>31,571,026</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>



Item No.2	To appoint a Director in place of Shri Shantanu Agarwal (DIN: 002314304) who retires by rotation and being eligible, offers himself for re-appointment.							
Resolution require: ( Ordinary/Special)						Ordinary		
Whether promoter/promoters group are interested in the agenda/resolution?						Yes		
Category	Mode of Voting	No. of Shares held	No. of Votes Casted	% of votes casted on outstanding shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on votes casted	% of votes against on votes casted
		1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
Promoters and Promoter Group	Remote E-Voting	31,108,829	31,104,629	99.9865	31,104,629	-	100.0000	0.0000
	E-Voting at AGM		-	-	-	-	0.0000	0.0000
	<b>Total (A)</b>	<b>31,108,829</b>	<b>31,104,629</b>	<b>99.9865</b>	<b>31,104,629</b>	<b>-</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutionals Holders	Remote E-Voting	67,308	33,623	49.9539	-	33,623	0.0000	100.0000
	E-Voting at AGM		-	-	-	-	0.0000	0.0000
	<b>Total (B)</b>	<b>67,308</b>	<b>33,623</b>	<b>49.9539</b>	<b>-</b>	<b>33,623</b>	<b>0.0000</b>	<b>100.0000</b>
Public- Non Institutions	Remote E-Voting	10,331,863	423,559	4.0995	423,458	101	99.9762	0.0238
	E-Voting at AGM		9,216	0.0892	9,216	-	100.0000	0.0000
	<b>Total ( C )</b>	<b>10,331,863</b>	<b>432,775</b>	<b>4.1887</b>	<b>432,674</b>	<b>101</b>	<b>99.9767</b>	<b>0.0233</b>
<b>Grand Total ( A+B+C)</b>		<b>41,508,000</b>	<b>31,571,027</b>	<b>76.0601</b>	<b>31,537,303</b>	<b>33,724</b>	<b>99.8932</b>	<b>0.1068</b>



Item No.3	Ratification of remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg. No. 000017) Cost Auditors of the Company for the financial year 2023-24.							
Resolution require: ( Ordinary/Special)						Ordinary		
Whether promoter/promoters group are interested in the agenda/resolution?						No		
Category	Mode of Voting	No. of Shares held	No. of Votes Casted	% of votes casted on outstanding shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour on votes casted	% of votes against on votes casted
		1	2	3=[2/1]*100	4	5	6=[4/2]*100	7=[5/2]*100
Promoters and Promoter Group	Remote E-Voting	31,108,829	31,104,629	99.9865	31,104,629	-	100.0000	0.0000
	E-Voting at AGM	-	-	-	-	-	0.0000	0.0000
	<b>Total (A)</b>	<b>31,108,829</b>	<b>31,104,629</b>	<b>99.9865</b>	<b>31,104,629</b>	<b>-</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutional Holders	Remote E-Voting	67,308	33,623	49.9539	33,623	-	100.0000	0.0000
	E-Voting at AGM	-	-	-	-	-	0.0000	0.0000
	<b>Total (B)</b>	<b>67,308</b>	<b>33,623</b>	<b>49.9539</b>	<b>33,623</b>	<b>-</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	Remote E-Voting	10,331,863	423,559	4.0995	423,458	101	99.9762	0.0238
	E-Voting at AGM	-	9,216	0.0892	9,216	-	100.0000	0.0000
	<b>Total (C)</b>	<b>10,331,863</b>	<b>432,775</b>	<b>4.1887</b>	<b>432,674</b>	<b>101</b>	<b>99.9767</b>	<b>0.0233</b>
<b>Grand Total ( A+B+C)</b>		<b>41,508,000</b>	<b>31,571,027</b>	<b>76.0601</b>	<b>31,570,926</b>	<b>101</b>	<b>99.9997</b>	<b>0.0003</b>

For Maral Overseas Limited

Virendra Kumar Garg  
Company Secretary

M. No. FCS-7321

[maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com)





# PRANAV KUMAR & ASSOCIATES

## COMPANY SECRETARIES

Mobile : +91-9810793994 • Ph : +91-120-4126564  
E-mail : services@pranavkumar.com • www.pkacs.in

### REPORT OF SCRUTINIZER

To,  
The Chairman of  
34<sup>th</sup> Annual General Meeting of  
Maral Overseas Limited,  
Maral Sarovar, V& P.O., Khalbujurg,  
Tehsil Kasrawad District Khargone- 451660  
Madhya Pradesh, India

Dear Sir,

**Ref: 34<sup>th</sup> Annual General Meeting of Maral Overseas Limited**

**Consolidated Scrutinizer's Report on remote e-Voting carried out during Sunday, 17<sup>th</sup> September, 2023 (9:00 a.m.) to Tuesday, 19<sup>th</sup> September, 2023 (5:00 p.m.) and e-Voting at the 34<sup>th</sup> Annual General Meeting held through Video Conferencing ("VC") or / Other Audio-Visual Means ("OAVM") pursuant to the provisions of Section 96, 101, 108 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Pranav Kumar, Partner of M/s. Pranav Kumar & Associates, Company Secretaries have been appointed as the Scrutinizer by the Board of Directors of Maral Overseas Limited (hereinafter referred to as "**the Company**") for the purpose of scrutinizing the process of voting through electronic means (remote e-Voting) held between 9:00 a.m. on Sunday, 17<sup>th</sup> September, 2023 to 5:00 p.m. on Tuesday, 19<sup>th</sup> September 19<sup>th</sup>, 2023 as well as for e-Voting at the Annual General Meeting for Resolutions contained in the notice dated August 21<sup>st</sup>, 2023 ("**Notice**") of 34<sup>th</sup> Annual General Meeting ("**AGM**") of **Maral Overseas Limited** held on Wednesday, 20<sup>th</sup> September, 2023 at 2:00 p.m. through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") without physical presence of the members at the AGM Venue in compliance with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, (read together with Circular No.17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 02/2021 dated, 13<sup>th</sup> January, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 and Circular No. 10 /2022 dated 28<sup>th</sup> December, 2022) and Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 issued by Ministry of Corporate Affairs ("**MCA**") as also the various circulars issued by Securities Exchange Board of India ("**SEBI**") vide its Circular dated 5<sup>th</sup> January, 2023, (read together with Circulars dated 13<sup>th</sup> May, 2022, dated 15<sup>th</sup> January, 2021 and dated 12<sup>th</sup> May, 2020) (collectively referred to as '**MCA & SEBI Circulars**').

The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and rules made thereunder read with MCA Circulars, Secretarial Standard (SS)-2 and regulations contained in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means on the resolution contained in the Notice of the AGM.

**HEAD OFFICE** : 3F CS 70, Third Floor, Ansal Plaza, Sector-1, Vaishali, Ghaziabad - 201010(U.P.)

**NOIDA** : Drishtee Development & Communication Limited, Knowledge Boulevard, Tower B,  
8th Floor, Plot No. A-8 A, Sector 62, (Near Shipra Mall), Noida - 201301, U.P. India

**BHOPAL** : 10, Sector-2, Shanti Niketan, Gautam Nagar, Near Chetak Bridge, Bhopal-23 (M.P.)

**PATNA** : Kunti Sadan, Mahatma Buddh Path, Road No.14, Veer Kunwar Singh, Chowk, Patna (Bihar)

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**").

Pursuant to aforesaid MCA & SEBI Circulars, an advertisement was published in Business Standard (English) and Nav Bharat (Hindi), having electronic editions on August 18, 2023 respectively specifying the date and time of the AGM, availability of the notice on Company's website and website of Stock Exchanges, manner of registration of email ids by the members (both physical & Demat) who are yet to register their email ids with the Company, manner of voting through remote e-Voting or through e-Voting system at the AGM etc.

As mentioned in the notice, the deemed venue of the AGM shall be the Registered Office of the Company at Maral Sarovar, V. & P. O. Khalbujurg, Tehsil Kasrawad, District Khargone- -451660, Madhya Pradesh, India.

As confirmed by the Company, the Notice dated August 21<sup>st</sup>, 2023 convening Annual General Meeting (AGM) containing the statement setting out material facts under Section 102 of the Act along with the Annual report of the Company for the Financial year 2022-23 was sent in electronic form only to those members whose email addresses are registered with the Company /Depository Participants(s). The Notice calling the 34<sup>th</sup> AGM of the Company and Annual Report for the financial year 2022-23 had been uploaded on the website of the Company at [www.maraloverseas.com](http://www.maraloverseas.com) and also intimated to respective stock exchanges on BSE Limited at [www.bseindia.com](http://www.bseindia.com) , National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) .

The Company has availed the e-Voting facility offered by National Securities Depository Limited ("**NSDL**") for conducting e-Voting by the Shareholders of the Company. The Notice of AGM and Annual Report of the Company was also hosted on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Since, the AGM was held pursuant to the MCA & SEBI Circulars through VC/OAVM, physical attendance of members had been dispensed with. Accordingly, in terms of above-mentioned MCA & SEBI Circulars, the facility for appointment of proxies by the members were also dispensed with. Members who attended the meeting through VC/OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

My responsibility as a scrutinizer for the e-Voting process and voting at Annual General Meeting is restricted to make a Scrutinizer's Report of the votes casts "in favor" or "against" the Resolutions based on the reports generated from the e-Voting system provided by National Securities Depository Limited (NSDL) the authorized agency to provide e-Voting facilities, engaged by the Company for providing remote e-Voting facilities and e-Voting at the AGM through VC/OAVM.

Further, I submit my report as under:

1. The Shareholders of the Company holding shares as on the "**cut- off**" date i.e. Wednesday, 13<sup>th</sup> September, 2023, were entitled to vote on the proposed resolution(s) as set out at item nos. 1 to 3 in the Notice of the AGM of Maral Overseas Limited by remote e-Voting and e-Voting at AGM through VC/OAVM.

2. At the AGM, the Chairman announced that the facility for e-Voting is available to facilitate the Members attending the Meeting through VC/OAVM and who did not participate in the remote e-Voting to cast their votes.
3. Members who had exercised their vote through remote e-Voting were not allowed to vote during the AGM in compliance with Rule 20(4)(xi) of the Companies (Management and Administration) Rules, 2014.
4. The voting period for remote e-Voting commenced on Sunday, 17<sup>th</sup> September, 2023 at (9:00 a.m.) and ended on Tuesday, 19<sup>th</sup> September, 2023 (5:00 p.m.) and e-Voting at the AGM dated Wednesday the 20<sup>th</sup> September, 2023 and the National Securities Depository Limited (NSDL) remote e-Voting platform was blocked thereafter.
5. The data of remote e-Voting and e-Voting at AGM was diligently scrutinized and reconciled with the records maintained by the Share Transfer Agent of the Company and the authorizations lodged. Detailed registers were maintained containing the summary of results of remote e-Voting and e-Voting at the AGM.
6. The consolidated results of the remote e- voting and e-Voting at the AGM on each Resolution, based on the reports generated by NSDL are as under:

#### **ORDINARY BUSINESS**

##### **ITEM NO.1: ORDINARY RESOLUTION:**

**To receive, consider and adopt the Audited Financial Statements for the financial year ended the 31st March, 2023 and the Report of Directors and Auditors thereon:**

**i. Voted in favour of the resolution:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Remote e-Voting	79	31561810	99.97
E-Voting at AGM	3	9216	0.03
<b>Total</b>	<b>82</b>	<b>31571026</b>	<b>100</b>

**ii. Voted against the resolution:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Remote e-Voting	1	1	100
E-Voting at AGM	0	0	0
<b>Total</b>	<b>1</b>	<b>1</b>	<b>100</b>



**iii. Invalid Votes:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of votes cast</b>
Remote e-Voting	0	0	0
E-Voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**ITEM NO.2: ORDINARY RESOLUTION:**

**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:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Remote e-Voting	77	31528087	99.97
E-Voting at AGM	3	9216	0.03
<b>Total</b>	<b>80</b>	<b>31537303</b>	<b>100</b>

**ii. Voted against the resolution:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of valid votes cast</b>
Remote e-Voting	3	33724	100
E-Voting at AGM	0	0	0
<b>Total</b>	<b>3</b>	<b>33724</b>	<b>100</b>

**iii. Invalid Votes:**

<b>Mode of Voting</b>	<b>Number of members voted</b>	<b>Number of votes cast (Shares)</b>	<b>% of total number of votes cast</b>
Remote e-Voting	0	0	0
E-Voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

## SPECIAL BUSINESS

### ITEM NO.3: ORDINARY RESOLUTION:

Ratification of remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg. No. 000017) Cost Auditors of the Company for the financial year 2023-24.

i. Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of votes cast (Shares)	% of total number of valid votes cast
Remote e-Voting	78	31561710	99.97
E-Voting at AGM	3	9216	0.03
<b>Total</b>	<b>81</b>	<b>31570926</b>	<b>100</b>

ii. Voted against the resolution:

Mode of Voting	Number of members voted	Number of votes cast (Shares)	% of total number of valid votes cast
Remote e-Voting	2	101	100
E-Voting at AGM	0	0	0
<b>Total</b>	<b>2</b>	<b>101</b>	<b>100</b>

iii. Invalid Votes:

Mode of Voting	Number of members voted	Number of votes cast (Shares)	% of total number of votes cast
Remote e-Voting	0	0	0
E-Voting at AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

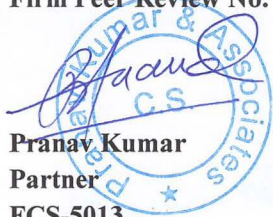
7. You may accordingly declare the combined result of the Remote e-Voting and e-Voting during AGM.

8. The electronic data and e-Voting registers including other related papers / registers and records shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter it will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping

Thanking you,

Yours faithfully,

**For Pranav Kumar & Associates**  
**Company Secretaries**  
**ICSI unique code-P2005BI010400**  
**Firm Peer Review No. -1035/2020**

  
**Pranav Kumar**  
**Partner**

**FCS-5013**

**COP-3429**

**Date: 21/09/2023**

**Place: Ghaziabad**

**UDIN: F005013E001052092**

**For Maral Overseas Limited**

**SHEKHAR**  
**AGARWAL**

**Chairman & Managing Director**

Digitally signed by SHEKHAR  
AGARWAL  
Date: 2023.09.22 10:54:59  
+05'30'