



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

MOL/  
May 19, 2022

<b>BSE Limited</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.  <b>Scrip 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 - 400 051.  <b>Scrip Code: MARALOVER</b>
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**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice to Members.**

Dear Sir/Madam.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Notice of Postal Ballot/E-voting ('Notice') dated 11<sup>th</sup> May, 2022 being sent to the Members.

The Notice seeks the approval of Members of the Company through Postal Ballot (only through e-voting) for the following Special Businesses:

1. To approve the re-appointment of Shri Shekhar Agarwal (DIN: 00066113) as Managing Director of the Company for a period of three years w.e.f. 1st April, 2022.
2. To approve the remuneration payable to Shri Shantanu Agarwal (DIN: 02314304), Joint Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2022 for his remaining tenure upto 18th June, 2025.
3. To enhance the power to borrow funds up to Rs. 750 Crores pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013.
4. To approve the power to create mortgage/charge on the assets of the Company to secure borrowings up to Rs. 750 Crores pursuant to section 180(1)(a) of the Companies Act, 2013.
5. To consider and approve an amendment in Articles of Association of the Company.

Pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder read with General Circulars No.14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020 and No.39/2020 dated December, 31, 2020, Circular No. 10/2021 dated 23rd June



*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  
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  
GSTIN: 23AACCM0230B1ZI

**Corporate Identification No: L17124MP1989PLC008255**



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2021, Circular No. 20/2021 dated 8th December 2021 and Circular No. 03/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs ("MCA"), the Notice is being sent only by email to all its members who have registered their email addresses with the Company or Depository(ies) through the respective Depository Participants and whose names are recorded in the Register of Members/Beneficial Owners of the Company as on the **Cut-Off Date i.e. 13<sup>th</sup> May, 2022.**

The Members, whose email addresses are not registered, are requested to register the same by following the detailed procedure prescribed in the Notice.

The Notice of Postal Ballot shall also be placed on the website of the Company i.e. [www.maraloverseas.com](http://www.maraloverseas.com) and at the relevant sections of the website of the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) .

The Company has engaged the services of National Securities Depositories Limited ("NSDL") to provide e-voting facility to its Members. The e-voting period begins on **Saturday, 21<sup>st</sup> May, 2022 at 9.00 a.m. (IST)** and ends on **Sunday, 19<sup>th</sup> June, 2022 at 5:00 p.m. (IST) (both days inclusive)**. The e-voting facility shall be disabled by NSDL thereafter. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the **Cut-Off Date**.

The results of the Postal Ballot will be announced on or before **Tuesday, 21<sup>st</sup> June, 2022 at 5:00 P.M.** by posting the same on the website of the Company [www.maraloverseas.com](http://www.maraloverseas.com), website of NSDL ([www.evoting.nsd.com](http://www.evoting.nsd.com)) and by filing with BSE Limited and National Stock Exchange of India Limited where shares of the Company are listed. It shall also be displayed on the Notice Board at the Registered Office and Corporate Office of the Company.

Please take the above information and documents on record.

Thanking you,

Yours faithfully,

For **Maral Overseas Limited**

  
  
**Virendra Kumar Garg**  
Company Secretary  
FCS-7321

Encl.: As above

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

## *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)  
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Website: [www.lnjbhilwara.com](http://www.lnjbhilwara.com)  
GSTIN: 23AACCM0230B1ZI

Corporate Identification No: L17124MP1989PLC008255





# MARAL OVERSEAS LIMITED

CIN: L17124MP1989PLC008255

Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg,

Tehsil Kasrawad Distt. Khargone - 451 660, Madhya Pradesh

Phone: +91-07285-265401-265405 Fax: +91-07285-265406

Corporate Office: Bhilwara Towers, A-12, Sector – 1, Noida – 201 301 (U.P.)

Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841

E-mail: [maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com), Website: [www.maraloverseas.com](http://www.maraloverseas.com)



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## POSTAL BALLOT NOTICE

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To The Members,

Maral Overseas Limited,

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (“**the Rules**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard of General Meeting (“**SS-2**”) issued by the Institute of Company Secretaries of India also read with General Circulars No.14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No.33/2020 dated September 28, 2020 and No.39/2020 dated December, 31, 2020, Circular No. 10/2021 dated 23rd June 2021, Circular No. 20/2021 dated 8th December 2021 and Circular No. 03/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as the “**MCA Circulars**”) and any other applicable laws and regulations, the Company hereby seeks the approval of the Members for transacting the Special business as considered in the Special Resolutions appended herewith proposed to be passed by the Members of Maral Overseas Limited (“**the Company**”) through Postal Ballot by voting through electronic means (**remote e-voting**). This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In view of the current circumstances prevailing due to Covid-19 pandemic and in furtherance of compliance with the aforesaid MCA Circulars and pursuant to other applicable laws and regulations, the Company is sending this Postal Ballot Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories, to enable them to cast their votes electronically only. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Explanatory Statement pursuant to Section 102 and 110 of the Act and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice.

In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for facilitating remote e-voting to enable the Members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Postal Ballot notice to cast their vote electronically through the e-voting process which commences from **Saturday, 21<sup>st</sup> May, 2022 at 9.00 a.m. (IST)** and ends on **Sunday, 19<sup>th</sup> June, 2022 at 5:00 p.m. (IST) (Both days inclusive)**.

The Board of Directors of the Company has appointed Shri Pranav Kumar (Membership No. FCS 5013) of M/s. Pranav Kumar & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot Process through the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company or any person authorised by him. The results of Postal Ballot (through the remote e-voting process) along with the Scrutinizer’s Report will be announced by the Chairman or such person as authorised, on or before **Tuesday, 21<sup>st</sup> June, 2022 at 5:00 p.m.** The same will be displayed on the website of the Company: [www.maraloverseas.com](http://www.maraloverseas.com) and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), where the Company’s Equity Shares are listed and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Resolutions will be taken as passed effectively on the last date of remote e-voting i.e. **Sunday, 19<sup>th</sup> June, 2022.**

### SPECIAL BUSINESS

**Item No. 1 - To approve the re-appointment of Shri Shekhar Agarwal (DIN: 00066113) as Managing Director of the Company for a period of three years w.e.f. 1<sup>st</sup> April, 2022.**

**To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder read with Schedule V of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) and also pursuant to the provisions of Regulation 17(6)(e) and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, upon the recommendations of Nomination and Remuneration Committee and subject to such approval as may be necessary, approval of the members be and is hereby accorded to the re-appointment of Shri Shekhar Agarwal (DIN:00066113) as Managing Director of the Company for a period of three years commencing from the 1<sup>st</sup> April, 2022 on the terms and conditions and remuneration as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded in terms of provisions of Section 196 (3) and other applicable provisions if any, of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder read with Schedule V of the Companies Act, 2013 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, for continuation of re-appointment of Shri Shekhar Agarwal as Managing Director of the Company after attaining the age of seventy years during the course of his tenure as above.

**RESOLVED FURTHER THAT** Shri Shekhar Agarwal shall continue to be the Chief Executive Officer and be a Key Managerial Personnel of the Company during his tenure pursuant to the Section 203 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby also authorised to:

- a) Agree to such increase or decrease or variations, modifications or amendments in the terms of remuneration set out in Explanatory Statement annexed hereto as considered reasonable by the Board upon recommendation of Nomination and Remuneration Committee and acceptable to Shri Shekhar Agarwal, subject to the same not exceeding the limits specified under section 197 and Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.”
- b) Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this Resolution”.

**Item No. 2 – To approve the remuneration payable to Shri Shantanu Agarwal (DIN: 02314304), Joint Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2022 for his remaining tenure upto 18<sup>th</sup> June, 2025.**

**To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the rules made thereunder read with Schedule V of the Companies Act,

2013 and pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and such other applicable regulations (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendations of Nomination and Remuneration Committee and subject to such approvals as may be necessary, approval of the members be and is hereby accorded for payment of remuneration to Shri Shantanu Agarwal (DIN: 02314304), Joint Managing Director of the Company w.e.f. 1<sup>st</sup> April, 2022 for his remaining tenure upto 18<sup>th</sup> June, 2025 as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby also authorised to:

- a. Agree to such increase or decrease or variations, modifications or amendments in the terms of remuneration set out in Explanatory Statement annexed hereto as considered reasonable by the Board upon recommendation of Nomination and Remuneration Committee and acceptable to Shri Shantanu Agarwal, subject to the same not exceeding the limits specified under section 197 and Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.”
- b. Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this Resolution”.

**Item No. 3 - To enhance the power to borrow funds up to Rs. 750 Crores pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013.**

**To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** in supersession of the all earlier Resolution passed in this regard and pursuant to provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof for the time being in force), and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, in terms of Article of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow monies from time to time, from any Bank and/or other Financial Institution, NBFCs, and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, whether secured or unsecured, on such terms and conditions as the Board may deem fit, by way of loans, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of the paid-up share capital of the Company, free reserves and securities premium, that is to say, reserves not so set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed a sum of Rs. 750 crores (Rupees Seven Hundred and Fifty Crores only) at any given point of time.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps

as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Item No. 4 - To approve the power to create mortgage/ charge on the assets of the company to secure borrowings up to Rs. 750 Crores pursuant to section 180(1)(a) of the Companies Act, 2013.**

**To consider and if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** in supersession of all earlier Resolutions passed in this regard and pursuant to provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for creation of such mortgage, hypothecation and/or charge as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company on the whole or substantially the whole of the undertaking of the Company’s present or future properties, whether immovable or movable, wheresoever situated and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as the Board of Directors of the Company (“**Board**”) in its absolute discretion may deem fit, as may be agreed to in favour of the Bank(s), Financial Institution(s) investment institutions and their subsidiaries, banks, mutual funds, trusts, NBFC’s other bodies corporate (hereinafter referred to as the “**Lending Agencies**”) and Trustees to secure the borrowings by way of loans or by issue of non-convertible debentures, bonds, term loans, working capital facilities and / or other instruments including foreign currency borrowings, an outstanding aggregate value not exceeding Rs. 750 crores (Rupees Seven Hundred and Fifty Crores only), including any increase as a result of fluctuation in the rates of exchange, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, entered into by the Company in respect of the said debentures / bonds / term loans/ working capital facilities / other instrument(s) in term of their issue.

**RESOLVED FURTHER THAT** the mortgage and/or charge to be created by the Company aforesaid may rank prior / pari passu/ subservient with / to the mortgages and / or charges already created or to be created in future by the Company and as may be agreed to between the Company and the lenders.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps

as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Item No. 5 - To consider and approve an amendment in Articles of Association of the Company.**

**To consider and if thought fit, to pass, with or without modifications; the following Resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to necessary approvals as may be required in this regard, the consent of the members, be and is hereby accorded to amend the sub clause 98 (ii) of Clause XV i.e. borrowing power clause of Article of Association of the Company in the following manner:

**(ii) Restrictions on powers of Board**

*The Board of Directors shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company, free reserves and securities premium, that is to say, reserves not set apart for any specific purpose by more than Rupees Seven Hundred and Fifty Crores.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**By order of the Board  
For Maral Overseas Limited**

**Place: Noida (U. P.)**

**Date: 11<sup>th</sup> May, 2022**

**Registered Office:-**

Maral Sarovar, V. & P. O. Khalbujurg,  
Tehsil Kasrawad, District Khargone,  
Madhya Pradesh -451660

**NOTES:**

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“**the Act**”) and Rule 20 & 22 of the Companies (Management and Administration Rule, 2014 (“**Rules**”) read with Regulation 17(11) of the Listing Regulations, setting out the material facts and reasons for the proposed Resolutions is appended to the Postal Ballot Notice. A copy of this Postal Ballot Notice is also available on the website of the Company [www.maraloverseas.com](http://www.maraloverseas.com) and at the relevant sections of the website of the Stock Exchanges on which the

shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com))

2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent through electronic mode (e-mail) only to those members whose names appear in the Register of Members of the Company/List of Beneficial Owners as received from the Depositories (NSDL & CDSL) as on **Friday, 13<sup>th</sup> May, 2022** (“**Cut-Off Date**”) and who have registered their email addresses with the Company’s Share Transfer Agent i.e. M/s. MCS Share Transfer Agent Limited or Depository through the respective Depository Participants. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only. Any member who has not received the Postal Ballot Notice may write email to the Company at [maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com) or download from the website of the Company i.e. [www.maraloverseas.com](http://www.maraloverseas.com) or from the website of the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com))
3. The voting rights of the members shall be in proportion of their shares in the paid up equity shares capital of the Company as on the **Cut-Off Date i.e. Friday, 13<sup>th</sup> May, 2022**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register/List of beneficial owners maintained by the Depositories as on the **Cut-Off Date** will be entitled to cast their votes. A person who is not a Member as on **Friday, 13<sup>th</sup> May, 2022** should treat this Postal Ballot Notice for information purposes only.
4. In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act, and the read with Rule 20 & 22 of the Companies (Management and Administration) Rule, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as also the MCA Circulars, the Company is offering only remote e-voting facility to all the Members of the Company and the business will be transacted only through the remote e-voting system. The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for availing remote e-voting facility by Members are provided separately in point **No. 12** in the Notes.
5. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, M/s. MCS Share Transfer Agent Limited to enable servicing of notices / documents / Annual Reports electronically to their email addresses.
6. Institutional Investors, who are Members of the Company, are encouraged to vote through remote e-voting facility. Institutional Investors and Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to vote through are requested to send a

scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at [services@pkacs.in](mailto:services@pkacs.in), [pranav@pkacs.in](mailto:pranav@pkacs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com).

7. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.
8. The relevant details under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard-2 in respect of the Directors seeking appointment/re-appointment and remuneration, are annexed hereto as **Annexure-I** to this Notice. Requisite declarations have been received from the Directors seeking re-appointment.
9. Members who do not have registered their E-mail ID are required to register their email addresses, in respect of electronic holding with their concerned Depository Participants and register your email address and bank account details in your demat account, as per the process advised by your DP.
10. Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions as mentioned at point **No. 12** in the Notes. References to Postal Ballot(s) in this notice include votes received through remote e-voting only.
11. The relevant documents referred to in the Postal Ballot Notice are open for inspection to the Members of the Company at the Registered Office and Corporate Office of the Company during the normal business hours of the Company during the e-voting period except the Sundays and Holidays. Further the above said document referred to in the Notice will also be available on the website of the Company for inspection from the date of circulation of the Notice upto the last date of remote e-voting. i.e. **Sunday, June 19, 2022**.
12. **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING:**

The e-voting period commences on **Saturday, 21<sup>st</sup> May, 2022** (9:00 hours IST) and ends on **Sunday, 19<sup>th</sup> June, 2022** (17:00 hours IST) (Both days inclusive). During this period, the Members of the Company, holding shares either in physical form or in demat form, as on the **Cut-Off Date** i.e. **Friday, 13<sup>th</sup> May, 2022**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

**The details of the process and manner for e-Voting are explained herein below:**

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “**Two Steps**” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen</li> </ol>

	<p>digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS*

*login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:



- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.
  8. Now, you will have to click on "**Login**" button.
  9. After you click on the "**Login**" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at **Step 1**, you will be able to see all the companies "**EVEN**" in which you are holding shares and whose voting cycle.
2. Select "**EVEN**" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General guidelines for shareholders with regard to e-voting:**

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" Option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com) to reset the password.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for Shareholders available at the Downloads Section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on toll free No.: 1800-1020-990 or 1800-22-44-30 or send

a request to Ms. Pallavi Mhatre, Manager, NSDL, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those members whose email ids are not registered for procuring user id and password and registration of email ids for e-voting on the resolutions set out in this notice:**

- I. Those Members, who hold shares in physical form and who have not registered their email address with the Company or cast their vote through remote e-voting may obtain the login ID and password by sending scanned copy of:
  - a. a signed request letter mentioning your name, folio number and complete address, scanned copy of the share certificate (front and back);, and
  - b. Self-attested scanned copy of the PAN Card and any document (such as Driving License, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company [maral.investor@Injebilwara.com](mailto:maral.investor@Injebilwara.com).
- II. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of:
  - a. a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID);
  - b. Name, self-attested scanned copy of client master or Consolidated Demat Account statement; and
  - c. Self-attested scanned copy of the PAN Card and AADHAR (self-attested scanned copy of Aadhar Card) to the email address of the Company [maral.investor@Injebilwara.com](mailto:maral.investor@Injebilwara.com).
- III. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- IV. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- V. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By order of the Board  
For Maral Overseas Limited**

**Place: Noida (U. P.)  
Date: 11<sup>th</sup> May, 2022**

**Registered Office:-**

Maral Sarovar, V. & P. O. Khalbujurg,  
Tehsil Kasrawad, District Khargone,  
Madhya Pradesh -451660

**Sd/-  
Virendra Kumar Garg  
Company Secretary  
M.No. FCS:-7321**

## EXPLANATORY STATEMENT UNDER SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

### ITEM NO.1

As the Members are aware that Shri Shekhar Agarwal, (DIN:00066113) was re-appointed as Managing Director of the Company in the 30<sup>th</sup> Annual General Meeting of the Company held on 19<sup>th</sup> September, 2019. He was subsequently appointed as the Chairman of the Company by the Board of Directors of the Company with effect from 19<sup>th</sup> June, 2020. Further, Shri Shekhar Agarwal is also Managing Director of M/s. Bhilwara Technical Textiles Limited and not drawing any remuneration from there.

The term of appointment of Shri Shekhar Agarwal, as Managing Director expired on 31<sup>st</sup> March, 2022. The Board of Directors at their meeting held on 3<sup>rd</sup> February, 2022 after considering the feedback/reviews of the Directors and upon recommendation of Nomination and Remuneration Committee which undertook his performance evaluation, re-appointed Shri Shekhar Agarwal as Managing Director of the Company for a period of three years w.e.f. 1<sup>st</sup> April, 2022 upto the 31<sup>st</sup> March, 2025 in accordance with the provisions of section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V thereto and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirement), Regulation 2015 as amended time to time. The terms and conditions of remuneration of his re-appointment are as under:-

1. **Salary** : Rs. 8,85,275/- per month with an annual increase of 1,00,000/- per month.
2. **Commission** : Upto 2% of the net profits of the Company as computed in the manner laid down in applicable provisions of the Companies Act, 2013.
3. **Perquisites** : In addition to salary and commission, Shri Shekhar Agarwal shall be entitled to the following perquisites:

#### Category 'A'

- i) **Housing:**
  - a) The expenditure incurred by the Company on hiring unfurnished accommodation for him shall be subject to a ceiling, namely (for residence in Delhi/outside Delhi), 50% of the salary, over and above 10% payable by him, or
  - b) In case the accommodation is owned by the Company 10% of the salary shall be deducted by the Company, or
  - c) In case no accommodation is provided by the Company, house rent allowance subject to the ceiling laid down in (a) above shall be paid to him.

The expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per Income Tax Rules, 1962 and will be subject to a ceiling of 10% of the salary.

- ii) **Medical Reimbursement:**

Expenditure incurred for the Managing Director and his family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

- iii) **Leave Travel Concession:**

For self and family once in a year incurred in accordance with the rules of the Company.

- iv) **Club fees:**

Fees for clubs subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.

- v) **Personal Accident Insurance:**

Of an amount, the annual premium of which not to exceed Rs.10,000/-.

For the purpose of this category "family" means spouse, dependent children and dependent parents.

#### Category 'B'

- i) **Provident Fund:**

Company's contribution to Provident Fund shall be as per the scheme of the Company

- ii) **Superannuation/Annuity Funds:**

Company's contribution to Superannuation/Annuity fund shall be in accordance with the scheme of the Company.

- iii) **Gratuity:**

As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month's salary for each completed year of service.

#### Category C

- i) **Car:**

Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company.

- ii) **Telephone:**

Telephone at residence for Company's business. Personal long distance calls shall be billed by the Company.

#### **MINIMUM REMUNERATION**

Notwithstanding anything to the contrary hereinabove contained, where, in any financial year during the currency of the tenure of the Managing Director, the Company had no profits or had inadequate profits, the Company may pay remuneration to the Managing Director by way of salary, perquisites and allowances not exceeding the sum specified in Para 1(A) of Section II of Part II of the Schedule V of the Companies Act, 2013 or any amendments thereto.

Shri Shekhar Agarwal who is re- appointed as Managing Director of the Company from 1st April, 2022 for a period of three years upto 31st March, 2025 shall also act as Chief Executive Officer (CEO) of the Company in terms of the applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time. Shri Shekhar Agarwal functions as the Managing Director of the Company. Pursuant to the provisions of the Section 2(51) and 203 of the Companies Act, 2013 and rule made thereunder, Shri Shekhar Agarwal, shall be Key Managerial Personnel of the Company during his tenure.

Shri Shekhar Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as Managing Director of the Company for the second term. Shri Shekhar Agarwal is not debarred from holding the office of Director pursuant to any SEBI Order or any other such authority.

The re-appointment of Shri Shekhar Agarwal as Managing Director of the Company and payment of remuneration to him requires the approval by the Members of the Company by Special Resolution in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act. The approval of the Members is also sought by Special Resolution in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for paying the proposed remuneration to Shri Shekhar Agarwal, in case it exceeds ₹ 5.00 Crore per annum or 2.5% of net profits of the Company, whichever is higher and in case more than one such a Director, the aggregate annual remuneration to such Director exceeds 5% of the net profit of the Company.

Shri Shekhar Agarwal during his tenure would attain the age of seventy years in the year 2022. The Board of Directors of the Company considering his rich experience and expertise found it is in the best interest of the Company that he continued to be Managing Director after attaining the age of seventy years and had upon recommendation of Nomination and Remuneration Committee, sought the approval of the members by way of Special Resolution in terms of provisions of section 196 (3) of the Companies Act, 2013 and rules made thereunder, that the appointment of Shri Shekhar Agarwal as Managing Director of the Company would be continued.

The relevant details pertaining to Shri Shekhar Agarwal are provided in **Annexure-I** in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings ("**SS-2**").

A copy of memorandum containing terms of appointment of Shri Shekhar Agarwal, Managing Director of the Company would be available on the website of the Company from the date of circulation of this Notice upto the last date of remote e-voting. Further, the copy of the same is also available for inspection by the members at the Registered Office and Corporate Office of the Company during business hours.

Accordingly, it is proposed to re-appoint Shri Shekhar Agarwal as Managing Director of the Company for a period of three years w.e.f 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2025.

Your Directors recommend the Special Resolution under item No. 1 of the Notice for approval by the Members.

Except Shri Shekhar Agarwal himself and Shri Shantanu Agarwal Joint Managing Director, being relative of Shri Shekhar Agarwal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the proposed Resolution.

## **ITEM NO. 2**

As the Members are aware that Shri Shantanu Agarwal (DIN: 02314304) was appointed as Joint Managing Director

of the Company w.e.f 19<sup>th</sup> June, 2020 for a period of five years without remuneration at the 31<sup>st</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020. In view of his increased responsibilities due to various expansion and diversification programme of the Company which are currently under implementation by the Company as also in view of the significant and valuable contribution by him to the overall performance of the Company, the Board of Directors in their meeting held on May, 11, 2022 upon recommendation of Nomination and Remuneration Committee approved the payment of remuneration to him w.e.f. 1<sup>st</sup> April, 2022 for his remaining tenure upto 18<sup>th</sup> June, 2025. The terms and conditions of payment of remuneration to Shri Shantanu Agarwal are set out as under:

1. **Salary** : Rs. 4,00,000/- per month with an annual increase of Rs. 50,000/- per month.
2. **Commission** : Upto 1% of the net profits of the Company as computed in the manner laid down in applicable provisions of the Companies Act, 2013.
3. **Perquisites** : In addition to salary and commission, Shri Shantanu Agarwal shall be entitled to the following perquisites:

### **Category 'A'**

- i) **Housing:**
  - a) The expenditure incurred by the Company on hiring unfurnished accommodation for him shall be subject to a ceiling, namely (for residence in Delhi/outside Delhi), 50% of the salary, over and above 10% payable by him, or
  - b) In case the accommodation is owned by the Company 10% of the salary shall be deducted by the Company, or
  - c) In case no accommodation is provided by the Company, house rent allowance subject to the ceiling laid down in (a) above shall be paid to him.
- ii) **Medical Reimbursement:**

Expenditure incurred for the Joint Managing Director and his family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.
- iii) **Leave Travel Concession:**

For self and family once in a year incurred in accordance with the rules of the Company.
- iv) **Club fees:**

Fees for clubs subject to maximum of two clubs will be allowed. This will not include admission and life membership fees.
- v) **Medical Insurance and Personal Accident Insurance:**

As per policy of the Company.

For the purpose of this category "family" means spouse, dependent children and dependent parents.
- vi) Leave and other benefits etc. as applicable to other Employees of the Company.

### **Category 'B'**

i) **Provident Fund:**

Company's contribution to Provident Fund shall be as per the scheme of the Company.

ii) **Superannuation/Annuity Funds:**

Company's contribution to Superannuation/Annuity fund shall be in accordance with the scheme of the Company.

iii) **Gratuity:**

As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month's salary for each completed year of service.

### **Category C**

i) **Car:**

Provision of car for use on Company's business. Use of car for private purpose shall be billed by the Company.

ii) **Telephone:**

Telephone at residence for Company's business. Personal long distance calls shall be billed by the Company.

### **MINIMUM REMUNERATION**

Notwithstanding anything to the contrary hereinabove contained, where, in any financial year during the currency of the tenure of the Joint Managing Director, the Company had no profits or had inadequate profits, the Company may pay remuneration to the Joint Managing Director by way of salary, perquisites and allowances not exceeding the sum specified in Para 1(A) of Section II of Part II of the Schedule V of the Companies Act, 2013 or any amendments thereto.

The payment of remuneration to Shri Shantanu Agarwal as Joint Managing Director of the Company requires the approval by the Members of the Company by Special Resolution in accordance with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act. The approval of the Members is also sought by Special Resolution in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for paying the proposed remuneration to Shri Shantanu Agarwal, in case it exceeds ₹ 5.00 Crore per annum or 2.5% of net profits of the Company, whichever is higher and in case more than one such a Director, the aggregate annual remuneration to such Director exceeds 5% of the net profit of the Company.

The relevant details pertaining to Shri Shantanu Agarwal are provided in **Annexure-I** in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings ("**SS-2**").

A copy of memorandum containing terms of remuneration of Shri Shantanu Agarwal, Joint Managing Director of the Company would be available on the website of the Company from the date of circulation of this Notice upto the last date of remote e-voting. Further the copy of the same is also available for inspection by the members at the Registered Office and Corporate Office of the Company during business hours.

Your Directors recommend the Special Resolution under item No. 2 of the Notice for approval by the Members.

Except Shri Shantanu Agarwal and Shri Shekhar Agarwal, Chairman & Managing Director and CEO of the Company being relative of Shri Shantanu Agarwal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, in the proposed Resolution.

### **ITEM NO. 3**

As the members may be aware that at the Extra Ordinary General Meeting of the Company held on the 15<sup>th</sup> March, 2014, the Board of Directors were authorised to borrow money where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from time to time for the purpose of Company exceed the aggregate of the paid-up capital of the Company and free reserves but shall not exceed Rupees Five Hundred Crore at any point of time. The present borrowings of the Company are within the limits approved by the members in General Meeting as above.

Keeping in view the Company's existing operations and growing future financial requirements to support its business operations and plans, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions, NBFCs, and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium of the Company. Hence, it is proposed to increase the existing borrowing limits of the Company from Rs. 500 Crores to Rs. 750 Crores subject to the approval of the members of the Company.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder. Your Directors recommend the Special Resolution as set out at Item No. 3 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

### **ITEM NO. 4**

As the members may be aware that at the Annual General Meeting of the Company held on the 22<sup>nd</sup> September, 2017, the Board of Directors were authorised to create mortgage and/ or charge on the immovable and movable properties of the Company in connection with the funds borrowed from time to time to meet its requirements within the borrowing limits i.e. Rs. 500 Crore as approved by the members as above. The Company has borrowed/shall borrow funds from time to time to meet its financial requirements from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit within the borrowing limits of the Company as approved.



Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 (the 'Act'), the Board can exercise such power to create mortgage and/ or charge on the immovable and movable properties of the Company in connection with the funds borrowed from time to time to meet its requirements within the borrowing limits only with the approval of members of the Company by way of Special Resolution. Hence it is proposed to increase the existing limits of the Company to create mortgage and/ or charge on the immovable and movable properties of the Company from Rs. 500 Crores to Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores only).

The approval of the members is sought pursuant to Section 180(1)(a) of the Companies Act, 2013 and rules made thereunder. Your Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

#### **ITEM NO. 5**

As the members may be aware that as per the sub clause 98 (ii) of Clause XV of Article of Association of the Company, the Board of Directors is authorised to borrow money (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from time to time for the purpose of Company exceed the aggregate of the paid-up capital of the Company and free reserves but shall not exceed Rs. 500 Crores (Rupees Five Hundred Crore only) at any point of time.

Keeping in view the Company's existing operations and growing future financial requirements to support its business operations and plans, the Company is in process to increase the said limit from Rs. 500 Crores to Rs. 750 Crores. To borrow the aforesaid funds, it is required to amend the

sub clause 98 (ii) of Clause XV of Article of Association of the Company by enhancing the limit upto Rs. 750 Crores. Accordingly, the Board of Directors at its meeting held on May, 11, 2022 approved the amendment in the existing AOA by substituting the sub clause 98 (ii) of Clause XV.

Pursuant to the provisions of Section 5 & 14 and other applicable provisions, if any, of the Act read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members is required for amending the AOA by way of passing Special Resolution in General Meeting.

Accordingly, the approval of the members is being sought, by way of Special Resolution to amend the AOA of the Company as set out at Item No. 5 of the Notice.

Copy of the existing AOA indicating the proposed amendment being referred in this Resolution would be available on the website of the Company from the date of circulation of this Notice upto the last date of remote e-voting. Further the copy of the same is also available for inspection by the members at the Registered Office and Corporate Office of the Company during business hours.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said Resolution.

**By order of the Board  
For Maral Overseas Limited**

**Place: Noida (U. P.)  
Date: 11th May, 2022**

**Registered Office:-**

Maral Sarovar, V. & P. O. Khalbujurg,  
Tehsil Kasrawad, District Khargone,  
Madhya Pradesh -451660

**Sd/-  
Virendra Kumar Garg  
Company Secretary  
M.No. FCS:-7321**

## ANNEXURE 1

In pursuance to Secretarial Standard on General Meeting (SS-2) and Regulation 26 (4) & 36 (3) of SEBI  
(Listing Obligations and Disclosure Requirement) Regulations, 2015

Details of the Directors seeking appointment / re-appointment /remuneration through Postal Ballot

Name of Director	Shri Shekhar Agarwal	Shri Shantanu Agarwal	
<b>DIN</b>	00066113	02314304	
<b>Category of Directorship</b>	Promoter-Chairman & Managing Director and CEO, Non-Independent Director	Promoter- Joint Managing Director, Non-Independent Director	
<b>Date of Birth</b>	9th October, 1952	16 <sup>th</sup> January, 1986	
<b>Age</b>	69 Years	36 Years	
<b>Date of Appointment on the Board</b>	27 <sup>th</sup> January, 1989	22 <sup>nd</sup> April, 2014	
<b>Relationship with Other Directors, Managers &amp; Key Managerial Personnel.</b>	Father of Shri Shantanu Agarwal-Joint Managing Director of Company	Son of Shri Shekhar Agarwal, Chairman & Managing Director and CEO of the Company.	
<b>Qualifications</b>	B.Tech (Mech.)-IIT Kanpur, M.Sc-(Chicago)	Graduate in B.S. in Electrical and Computer Engineering-from CMU, USA and MBA from Wharton School of Business (University of Pennsylvania, USA).	
<b>Expertise in specific functional areas</b>	Industrialist with rich experience of Textiles Industry.	Industrialist with diversified business experience.	
<b>List of Other Public Companies in which Directorships held #</b>	1. HEG Limited 2. RSWM Limited 3. Bhilwara Technical Textiles Limited 4. BSL Limited	1. Bhilwara Technical Textiles Limited	
<b>Chairman / Member of the Committee of the Board of Directors of the Company</b>	1. Stakeholders Relationship Committee- Member	1. Audit Committee- Member 2. Stakeholders' Relationship Committee- Member	
<b>Chairmanship of the Committee of the Board of Directors of the others Company</b>			
a	<b>Audit Committee</b>	Nil	Nil
b	<b>Stakeholders' Relationship Committee</b>	Nil	Nil
<b>Membership of the Committee of the Board of Directors of the others Company</b>			
a	<b>Audit Committee</b>	1. BSL Limited 2. HEG Limited	1. Bhilwara Technical Textiles Limited
b	<b>Stakeholders' Relationship Committee</b>	1. RSWM Limited	Nil
<b>No. of Equity Shares held in the Company</b>	7,55,573	5,54,500	
<b>No. of Board meeting attended during the year</b>	5 out of 5	5 out of 5	
<b>Terms &amp; Condition of appointment or re-appointment</b>	As mentioned in the Item No. 1 of Explanatory statement of the Postal Ballot Notice.	Joint Managing Director, liable to retire by rotation	
<b>Last Remuneration Drawn</b>	Rs. 373.68 lacs	See below Note No. 1	
<b>Remuneration sought to be paid</b>	As mentioned in the Explanatory Statement under Item No. 1	As mentioned in the Explanatory Statement under Item No. 2	
<b>Justification for choosing the Independent Director</b>	Not Applicable	Not Applicable	

**#Excludes Directorships in Private Limited Companies, Foreign Companies, Membership of Management Committee of various chambers/Bodies and Section 8 Companies and LLP.**

Note No.-1 The Directors are only paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committees of Board of Directors.