PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

MOL/
August 21, 2018

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block - G,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Sub : Submission of Notice of 29th Annual General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening the 29th Annual General Meeting of the members of the Company scheduled to be held on Thursday, September 20, 2018 at 11.00 a.m. at Registered office of the Compant at Maral Saroval , V. & P.O. Khalbujurg, Teshil, Kharswad, Distt Khargone-451660 (M.P.)

A copy of the Notice of 29th Annual General Meeting of the Company is attached herewith.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,
For **MARAL OVERSEAS LIMITED**

VIRENDRA KUMAR GARG
COMPANY SECRETARY
FCS-7321

Encl : A/a.

Maral Overseas Limited

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, Website: www.maraloverseas.com

NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of the Company will be held on Thursday, the 20th September, 2018 at 11:00 A.M. at the Registered Office of the Company at Maral Sarovar, V. & P. O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone, Madhya Pradesh -451 660 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended the 31st March, 2018 and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

   RESOLVED THAT:-

   a. pursuant to the provisions of Section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act and subject to such approval as may be necessary, approval of the members be and is hereby accorded for payment of remuneration 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 as set out in the Explanatory Statement annexed hereto.

   b. The Board of Directors of the Company be and is hereby also authorized to:

      I. 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 and acceptable to Shri Shekhar Agarwal, subject to the same not exceeding the limits specified under 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."

      II. Take all such steps and actions as may be considered necessary by the Board for the purpose of implementing this resolution".

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

   "RESOLVED THAT pursuant to the provisions of Section 149,152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of members be and is hereby accorded for constitution of the term of Shri Dharmendar Nath Davar, who was appointed as Independent Director of the Company for a term of 5 years at the 25th Annual General Meeting of the Company held on 26th September, 2014 and who has already completed the age of seventy five years, be continued after 1st April, 2019 till its completion on 25th September, 2019.

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

   "RESOLVED that pursuant to Sections 48, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, terms of issue of preference shares and subject to such other approvals/ sanctions/consents as may be required and subject to such changes/ modifications as may be required as per the approvals/ sanctions/consents, the consent of the members of the Company be and is hereby accorded for variation to the terms of issue of preference shares issued to the promoters mentioned hereunder by partly extension of their maturity period i.e 50% proportionately in two tranches of their holding as under with an authority to the Board of Directors of the Company to redeem and repay the whole and/or a part of the whole amount of these preference shares anytime before or on the date of maturity, as it may deem fit in its sole discretion:-

   I. 6,00,000 3% Cumulative Redeemable Preference Shares would be redeemed on due date as per the exiting terms i.e. 31st March, 2019, and

   II. 6,00,000 3% Cumulative Redeemable Preference Shares be extended for one year and redeem on 31st March, 2020.

   RESOLVED FURTHER THAT save as mentioned above, all other terms and conditions of the said preference shares, as amended up to the date of this notice shall remain same.

   RESOLVED FURTHER THAT the Board of Directors be and are further authorised to vary any of the terms and conditions in respect of the aforesaid 3% Cumulative Redeemable Preference Shares issued to the Promoters as they may deem fit in the best interests of the Company, taking into consideration the circumstances prevailing on the respective date of redemption thereof as aforesaid without being required to seek further approval of the equity shareholders.

   RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such appropriate steps and to do all such acts, deeds and things to give effect to the above mentioned resolution."

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s K. G. Goyal & Co., Cost Accountants, (Firm Reg No. 000017) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, be paid the remuneration of ₹ 90,000/- (Rupees Ninety Thousand only) plus service tax and out of pocket expenses that may be incurred by them during the course of audit."

By order of the Board
For Maral Overseas Limited

Place: Noida (U. P.)
Date: 3rd August, 2018

Virendra Kumar Garg
Company Secretary
FCS:-7321

NOTES

1. **The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed.**

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.** A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company, a duly certified Board Resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 14th September, 2018 to Thursday the 20th September, 2018 (both days inclusive).

5. The relevant documents accompanying the Notice are open for inspection to the members at the Registered Office of the Company during the normal business hours of the Company up to the date of the Meeting.

6. Members are requested to bring their attendance slip with their copy of Annual Report to the meeting.

7. In case of Joint holders attending the meeting, only such joint holder whose name appears earlier in the order of names will be entitled to vote.

8. Members are requested to:

   I. Quote their folio number/client ID in all correspondence with the Company.

   II. Notify immediately to the Company all changes with respect to their bank details, mandate, nomination, Power of Attorney and Change of Address. Members holding shares in electronic form should send their requests regarding the same to their respective Depository Participants.

9. Members who are holding Company's shares in electronic form are required to bring details of their Depository Account such as Client ID and DP ID Numbers for identification.

10. Members seeking any information/clarification with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the Registered Office of the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.

11. Members holding shares in physical form are requested to furnish their email ID through e-mail at admin@mcsregistrars.com or maral.investor@lnjbhilwara.com and/or send letter to MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase I, New Delhi – 110 020 quoting their Folio No. and e-mail ID to enable us to serve any document, notice, communication, annual reports etc. through e-mail. For members who have not registered their email addresses, physical copies of the Annual Report 2018 are being sent by the permitted mode. Members holding shares in demat form may get their email ID updated with their respective Depository Participants. We request the members to continue to support the Green Initiative introduced by MCA and make it a success.

12. The Notice and Annual Report of the Company will also be available on the website of the Company i.e. **www.maraloverseas.com**.

13. Members holding shares in physical form are requested to dematerialise their holdings. *Attention of the members holding shares in physical form is also drawn towards the recent amendment by SEBI which stipulates that except in the case of transmission and transposition of shares, requests for effecting transfer of shares shall not be processed after 5th December, 2018 unless the securities are held in dematerialized form.*

14. In case of transfer of Physical Shares before 5th December, 2018, the transferor(s) and transferee(s) are requested to furnish a copy of the PAN card to the RTA for registration of transfer of shares in physical form.

15. Details under Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard-2 in respect of the Directors seeking re-appointment at the 29th Annual General Meeting, forms integral part of the notice as Annexure-1.

16. As per the SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, the shareholder who are holding shares in physical form and receiving their dividends by Warrant/Demand Draft etc. are requested to provide the copy of PAN card duly self attested and Original cancelled Cheque/attested bank passbook showing name of account holder to our Registrars M/S MCS Share Transfer Agent Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020 to enable them to update record for payment of any future dividend. The Signature should be attested by your Bank.

17. Route map of the Annual General Meeting Venue is annexed.

18. Voting through electronic means

   I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015 ("Amended Rules 2015") and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The member may cast their votes using an electronic voting system from a place other than the venue of the Meeting (remote e-voting).

II. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (remote e - voting).

III. The facility for voting through ballot paper will also be made available at the Meeting and members attending the Meeting, who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.

IV. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again.

V. The remote e-voting period commences at 9.00 a.m. on Monday, the 17th September, 2018 and will end at 5.00 p.m. on Wednesday, the 19th September, 2018. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 13th September, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The details of the process and manner for remote e-voting are explained as under:

Step 1: Log-in to NSDL e-Voting system at https://www. evoting. nsdl.com/

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

Step 1 : Details are mentioned below:

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/.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. 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.
5. Your User ID details will be as per details given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is**
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******.
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**********
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

6. Your password details 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, your 'initial password' is communicated to you on your postal address.
7. 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.
   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. 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.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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 sgsdel@gmail.com, with a copy marked to evoting@nsdl.co.in

II. 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 to reset the password.

III. 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 or call on toll free No.: 1800-222-990 or send a request at evoting@nsdl.co.in.

VII. A person whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date i.e. 13th September, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of 13th September, 2018.

VIII. In case a person has become the Member of the Company after the dispatch of Notice but on or before the cut-off date i.e. 13th September, 2018, he/she may write to M/s MCS Share Transfer Agent Ltd. on the e-mail ID: helpdeskdelhi@mcsregistrars.com or admin@mcsregistrars.com or mcssta@rediffmail.com. After receipt of the above credentials, please follow the instructions for e-voting to cast the vote. If the member is already registered with NSDL remote e-voting platform then he can use his/her existing User ID and Password for casting the vote through remote e-voting.

IX. Shri D. P. Gupta, Practicing Company Secretary (Membership No. FCS 2411) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

X. The Chairman shall, at the Annual General Meeting , at the end of discussion on the resolution on which voting is to be held , allow voting with the assistance of Scrutinizer, by use of ballot paper for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e voting facility.

XI. The Scrutinizer, after scrutinizing the votes cast at the meeting, not later than forty eight hours of the conclusion of the Annual General meeting make a consolidated Scrutinizer's Report and submit the same to the Chairman or a person authorized by him in writing who shall counter sign the same and declare the results of the voting forthwith. The scrutinizer shall unblock the votes in the presence of atleast two witnesses not in the employment of the Company.

XII. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e 20th September, 2018.

XIII. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.maraloverseas.com and on the website of NSDL and communicated to the BSE Limited and National Stock Exchange of India Limited for placing the same on their respective website.

XIV. Members, who are not casting their vote electronically, may cast their vote at the Annual General meeting by means of ballot.

By order of the Board
For Maral Overseas Limited

Place: Noida (U. P.)
Date: 3rd August, 2018

Virendra Kumar Garg
Company Secretary
FCS:-7321

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

Shri Shekhar Agarwal was re-appointed as Managing Director w.e.f 1st April, 2016 for a period of three years which were approved by the shareholders by Special Resolution at the Twenty Seventh Annual General Meeting held on 29th September, 2016.

In view of inadequacy of profits in the financial year 2017-18, the remuneration payable to him for the Financial Year 2017- 18 was restricted in accordance with the schedule V of the Companies Act, 2013.

However in accordance with the proviso to Para 1(A) of Section II of Part II of the Schedule V, the remuneration payable to Shri Shekhar Agarwal, as approved by the members, could be paid to him, if the same is approved by the members of the Company by special resolution. The matter of remuneration payable to Shri Shekhar Agarwal, Managing Director for 2017-18, as approved by the members of the Company, was considered by Nomination and Remuneration Committee and it was commended to obtain the approval of the members by Special Resolution keeping in view the industry practices and standards. Your Directors also feel that the remuneration approved by the shareholders commensurate with the remuneration package paid to similar managerial position in other Companies.

Further, the Board of Directors at its meeting held on 19th January, 2018 had, upon recommendation of Nomination and Remuneration Committee, fixed the terms and conditions of the remuneration payable to Shri Shekhar Agarwal for the remaining tenure upto 31st March, 2019 subject to the approval of the members of the Company.

The terms of remuneration of Shri Shekhar Agarwal, Managing Director for Financial Year 2017-18 and for his remaining tenure upto 31st March, 2019 of the Company for approval by the members are as follows:-

1.	Salary	:	₹ 6,00,000/- per month with an annual increment of ₹ 50,000/- 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), 60% 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 ₹ 10,000/-.

For the purpose of this category "family" means the spouse, the 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 the financial year during the currency of the tenure of the Managing Director, the Company had no profits or had inadequate profits, the Company would 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.

Information pursuant Para 1(A) of Section II of Part II of the Schedule V of the Companies Act, 2013 is detailed in Annexure-II.

Shri Shekhar Agarwal functions as the Managing Director of the Company, his office shall not be liable to retirement by rotation.

The Board commends the Special Resolution as set out in item No. 3 for approval of the members.

Except Shri Shekhar Agarwal and 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. 4

Shri Dharmendar Nath Davar was appointed as Independent Directors at the 25th Annual General Meeting of the Company held on 26th September, 2014 by Ordinary Resolution for a term of 5 years i.e. upto 25th September, 2019 in accordance with the provisions of Section 149 and 152 of the Companies Act, 2013. SEBI has recently came out with notification dated 9th May, 2018 wherein based on the Kotak Committee Recommendation, certain amendments were brought out effective from 1st April, 2019. As per the amendments carried out in Regulation 17 of SEBI (LODR), Para (1A) has been inserted which provided-

"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

In view of the above amendment in Regulation 17, Shri Dharmendar Nath Davar an Independent Director had already completed 75 years of age cannot be continued unless a Special Resolution is passed by the members of the Company. Accordingly, the matter was discussed by the Nomination and Remuneration Committee and the Board of Directors of the Company and in view of exemplary contribution and rich experience of Shri Dharmendar Nath Davar, it was decided to recommend continuation of their directorship till their full term upto 25th September, 2019, in the best interest of the Company.

Shri Dharmendar Nath Davar, Independent Director born on 8th August, 1934 had already completed 75 years of age and is continuously providing his valuable contribution and guidance to the Board of Directors of the Company. Shri Dharmendar Nath Davar possesses over 5 decades of experience in the banking industry and Company is benefiting from his rich experience immensely. In view of his valuable contribution and rich experience, your Directors feel that the continuation of his term w.e.f 1st April, 2019 till completion of his tenure upto 25th September, 2019 as approved already by shareholders by Ordinary Resolution, is fully justified.

Your Directors recommend the Special Resolution(s) under Item No.4 of the notice for approval of the members.

Except Shri Dharmendar Nath Davar and his 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. 5

The Company from time to time issued the 12,00,000/- 3% Cumulative Redeemable Preference Shares (CRPS) of ₹ 100/- each amounting of ₹ 12 Crore to the promoters of the Company with the approval of the shareholders in their meeting held on 23rd December, 2009 and as per the terms & conditions of the allotment, the aforesaid CRPS would be

redeemed on 31st March, 2019.

In spite of best efforts of the Company and insufficient profit during the previous year and in view of the carried over losses, the Company could not paid any dividend on the said preference shares since 2015-16 and the non feasibility of making fresh issue of shares for the purpose of redemption of preference shares, has invariantly led the Board of Directors to approach the aforesaid Preference shareholders for partial extension of the period of redemption of the said CRPS. The Board believes that there is no alternative to the above proposal except to extend the redemption period of the said CRPS and it would serve the long terms interest of the Company as well as the shareholders of the Company.

The Board of Directors of the Company vide Resolution passed in the meeting of Board of Directors of the Company held on 3rd August, 2018 considered and approved the above matter and recommended the Special Resolution(s) under Item No.5 of the notice for the approval of the members in the Annual General Meeting of the Company as per applicable of provision of Companies Act and rule made thereunder. The holders of the aforesaid Preference Shareholders have consented for partial extension of the period of redemption of the said CRPS i.e 50% proportionately in two tranches of their holding as under:-

I. 6,00,000 3% Cumulative Redeemable Preference Shares would be redeemed on due date as per the exiting terms i.e. 31st March, 2019, and

II. 6,00,000 3% Cumulative Redeemable Preference Shares be extended for one year and redeem on 31st March, 2020.

Other terms and conditions of the above CRPS would remain unchanged.

Except Shri Shekhar Agarwal and 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. The Board commends the Special Resolution as set out in item No. 5 for approval of the members.

ITEM No. 6

The Board of Directors of the Company had approved the appointment and remuneration of M/s K. G. Goyal & Co., Cost Accountants upon the recommendation of Audit Committee to conduct the Cost Audit of the Cost records of the Company for the financial year ending 31st March, 2019, in terms of rules framed in this regard by the Ministry of Corporate Affairs.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board commends the Ordinary Resolution as set out in item No.6 for approval of members.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way concerned or interested, financially or otherwise, in the said resolution.

By order of the Board
For Maral Overseas Limited

Place: Noida (U. P.)
Date: 3rd August, 2018

Virendra Kumar Garg
Company Secretary
FCS:-7321

ANNEXURE 1

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

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT FORTHCOMING / FIXATION OF REMUNERATION ANNUAL GENERAL MEETING

Name of Director		**Shri Ravi Jhunjhunwala**	**Shri Shekhar Agarwal**
DIN		00060972	00066113
Category		Chairman	Managing Director & Chief Executive Officer
Interse relationship with other Directors		N.A.	Father of Shri Shantanu Agarwal
Date of Birth		28.10.1955	09.10.1952
Date of Appointment		27.11.1996	27.01.1989
Qualifications		B.Com (H), MBA	B. Tech (Mech.)-IIT Kanpur, M.Sc. -(Chicago)
Expertise in specific functional areas		Industrialist with diversified business experience	Industrialist with rich experience of Textile Industry
List of Other Public Companies in which Directorships held #		1. HEG Ltd. 2. RSWM Ltd. 3. Malana Power Company Ltd. 4. Bhilwara Energy Ltd. 5. BSL Ltd. 6. AD Hydro Power Ltd. 7. India Glycols Ltd. 8. JK Lakshmi Cement Ltd.	1. RSWM Ltd. 2 HEG Ltd. 3 Bhilwara Technical Textiles Ltd. 2. BSL Ltd.
Chairman / Member of the Committee of the Board of Directors of the Company		Nil	1.Stakeholders Relationship Committee
Chairmanship of the Committee of the Board of Directors of the others Company			
a	Audit Committee	1. AD Hydro Power Ltd.	Nil
b	Stakeholders' Relationship Committee	Nil	Nil
Membership of the Committee of the Board of Directors of the others Company			
a	Audit Committee	1. JK Lakshmi Cement Ltd. 2. India Glycols Ltd. 3. AD Hydro Power Ltd.	1. HEG Ltd. 2. BSL Ltd.
b	Stakeholders' Relationship Committee	1. HEG Ltd. 2. BSL Ltd.	1. RSWM Ltd.
No. of Equity Shares held in the Company		NIL	7,55,573
Terms & Condition of appointment or re-appointment along with detail of remuneration sought to be paid		Non-executive Director liable to retire by rotation	AS mentioned in the Item no. 3 of Explanatory Statement of the Notice.
Last Remuneration Drawn		See note No. 1	Rs. 185.36 Lakh
No. of Board meeting attended during the year		4 out of 4	4 out of 4

#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 Non-Executive Directors (including Independent Directors) are only paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committees of Directors.

ANNEXURE -II

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information

Nature of Industry	The Company is in the business of manufacturing textiles; primarily it is in the business of Yarn, Knitted Fabrics and Garments.
Date or expected date of commercial production	Subsequent to the incorporation of the Company on the 27th January 1989, the Company obtained certificate of commencement of business on the 1st February 1992.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

Financial performance based on given indicators:

Rs. In Crore

Particulars	**2017-18**	**2016-17**	**2015-16**
Revenue from Operations (gross)	640.77	666.70	619.09
Profit / (loss) Before Tax	0.60	20.54	13.60
Profit / (loss) after Tax	0.99	13.83	10.21

Foreign investments or collaborators, if any: At present, the Company has not made any foreign investments and has not entered into any foreign collaboration.

II. Information about the appointee to whom the remuneration is payable (s):

Particulars	**Shri Shekhar Agarwal,**
Background details	Shri Shekhar Agarwal aged 65 years holds a degree in B. Tech (Mech.) from IIT Kanpur and M. Sc from Chicago. He is an industrialist with diversified business experience spanning over three decades and well-known name in Textile Industry. He was re-appointed as a Managing Director of the Company for a period of three years with effect from 1st April, 2016. Since his appointment as Managing Director, he has overseen the operations of the Company, setting up of Thermal Plant, expansion of spinning facilities and up-gradation of production processes etc. Under his able leadership the Company has revived and registered encouraging financial performance. He is also Chairman and Managing Director of Bhilwara Technical Textiles Limited. He is also Vice Chairman (Non-executive Director) on the Boards of RSWM Limited, HEG Limited and Director on the Board of BSL Limited, LNJ Bhilwara Textile and Anusandhan Vikas Kendra besides other Private Companies. He is also member on Board's Committees of various Companies as well as he was member of the various Committees of Textiles Association and Bodies.
Past Remuneration for the Financial Year ended 31st March, 2017	185.36 Lakh
Recognition or Awards	Shri Shekhar Agarwal has represented the Company in various Chambers of Commerce and Business Federations and has been executive member of federations. He was also the past President of Confederation of Indian Textile Industry.
Job profile and his suitability	Being Managing Director, he is looking after the affairs of the Company subject to superintendence, control and direction of the Board of Directors. Shri Shekhar Agarwal is also acting as Managing Director of Bhilwara Technical Textiles Limited. Shri Shekhar Agarwal has been in managerial position since last many years and has been contributing is his role towards the achievement of the common object of the organization.
Remuneration proposed	As mentioned in Resolution No. 3
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details with reference to the country of his origin)	Taking into account Shri Shekhar Agarwal qualifications and prior experience, an industry comparison with similarly situated managerial personnel and the responsibilities placed on him as Managing Director of the Company, and in view of his contribution to the Company since his appointment, the Board considers it to be in the best interests of the Company. The Board is confident that Shri Shekhar Agarwal's management capabilities will enable the Company to progress further.
Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Excepting the payment of remuneration for his services as Managing Director, as approved and detailed hereinabove, he has no other pecuniary relationship with the Company other than his shareholding in the Company. None of the Directors of the Company, except Shri Shekhar Agarwal, himself and Shri Shantanu Agarwal being relatives of Shri Shekhar Agarwal, are interested in the resolution.

III. Other Information:

1. Reasons for loss or inadequate profits:

The business of the Company was adversely affected due to the introduction of a new Indirect Tax regime There is implementation of GST on cotton Yarn which was earlier exempted under the erstwhile law which could not be fully passed on the customers and this let to shrink in the margin.

2. Steps taken or proposed to be taken for improvement:

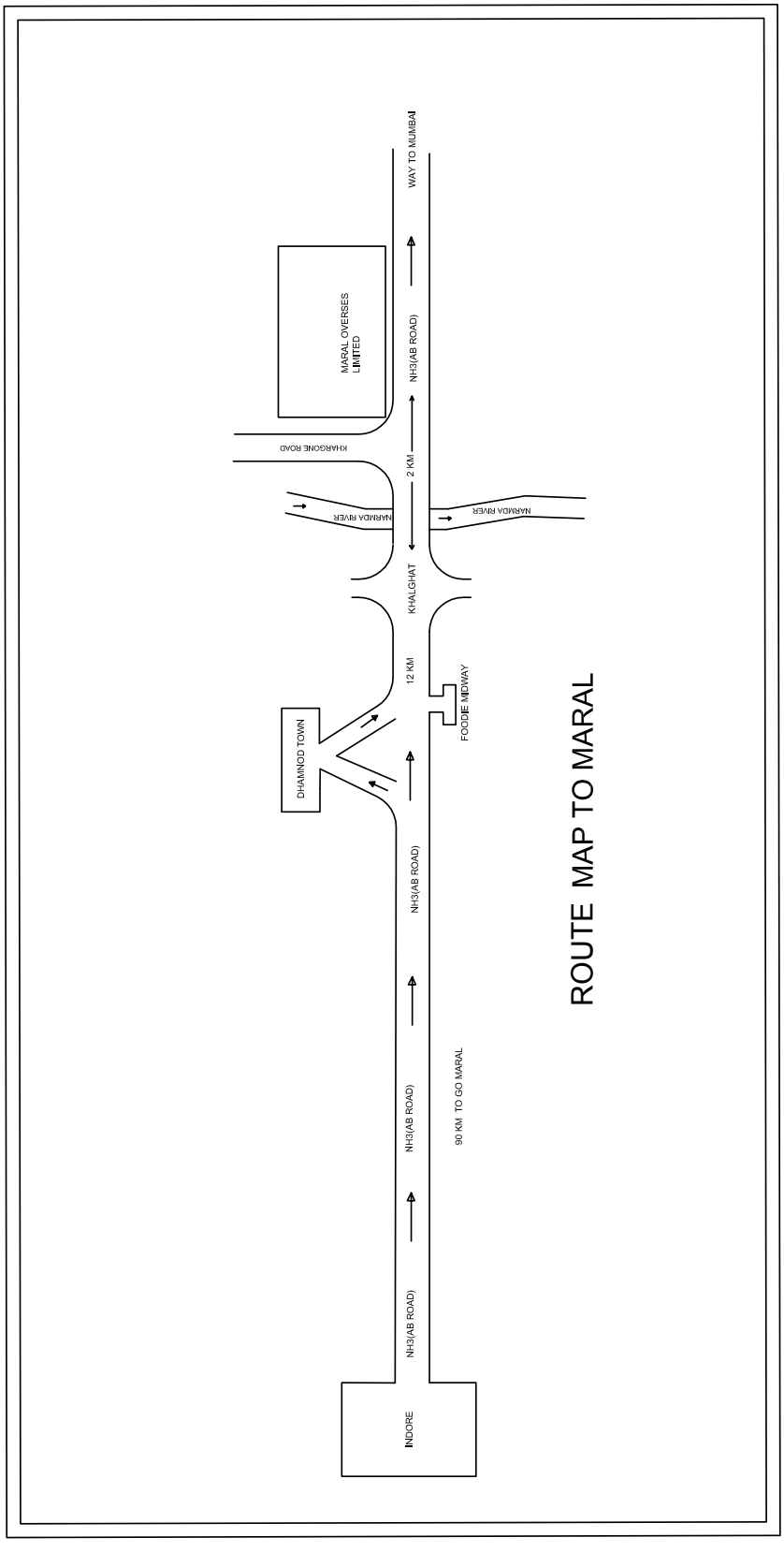
The Company took up various steps to overcome the aforesaid situation. The Company has taken up various modernization and diversification programmes. The Company is focusing on the marketing and value addition to achieve the optimum benefits in its operations. At the same time the Company is aiming on cost reduction measures in order to reduce costs and improve profitability. The Company has initiated certain steps such as better product mix, and improving efficiency etc. The Company is making all possible efforts to improve the margins.

3. Expected increase in productivity and profits in measurable terms:

The Company has taken initiatives to improve the profitability of the Company and will continue in its endeavour to improve performance. Although certain constraints can be addressed only over a period of time, the management expects further improvement in operations in future years.

IV. Disclosure:

The remuneration package proposed to be given to Shri Shekhar Agarwal is given in the respective resolutions. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.


ROUTE MAP TO MARAL
INDORE
NH3(AB ROAD)
NH3(AB ROAD)
NH3(AB ROAD)
90 KM TO GO MARAL
DHAMNOD TOWN
12 KM
FOODIE MIDWAY
KHALGHAT
2 KM
NH3(AB ROAD)
WAY TO MUMBAI
MARAL OVERSES LIMITED
KHARGONE ROAD
NARMDA RIVER
NARMDA RIVER

Maral Overseas Limited

MARAL OVERSEAS LIMITED

CIN : L17124MP1989PLC008255
Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone (M.P.)
Phone : +91-07285-265401-265405 Fax: +91-07285-265406
Corp. Off : Bhilwara Towers, A-12, Sector-1, Noida-201301(U.P), Phone : 91-120-4390300, (EPABX) Fax: +91-120-4277841
E-mail : maral.investor@lnjbhilwara.com, Website : www.maraloverseas.com

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

DP Id* ..... Folio No. .....

Client Id* ..... No. of Share(s) held .....

Name and address of the Shareholders :

I/We, hereby record my/our presence at the 29th Annual General Meeting of the Company to be held on September 20th , 2018 at 11:00 a.m. at the Registered Office of the Company at Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Khasrawad, Distt. Khargone (M.P.)-451660.

* Applicable for investors holding Shares in electronic form
** Strike out whichever is not applicable

_____
Signature of the Shareholder/Proxy/Representative**

Notes:
1. Members are requested to produce this attendance slip, duly signed in accordance with their specimen signatures registered with the Company, for admission to the meeting.

MARAL OVERSEAS LIMITED

CIN : L17124MP1989PLC008255
Regd. Office: Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone (M.P.)
Phone : +91-07285-265401-265405 Fax: +91-07285-265406
Corp. Off : Bhilwara Towers, A-12, Sector-1, Noida-201301(U.P), Phone : 91-120-4390300, (EPABX) Fax: +91-120-4277841
E-mail : maral.investor@lnjbhilwara.com, Website : www.maraloverseas.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies [Management and Administration] Rules, 2014]

Name of the Member(s): .....**E mail id:** .....

Registered Address: .....

Folio / DPID & Client ID No.: .....

I/We being the member(s) of ..... shares of the above named Company hereby appoint:

1. Name : ……..…….. Address : .....……..……..
   E-mail Id……..…….. Signature ……..……..……..……..……., or failing him/her.
2. Name : ……..…….. Address : .....……..……..
   E-mail Id……..…….. Signature ……..……..……..……..……., or failing him/her.
3. Name : ……..…….. Address : .....……..……..
   E-mail Id……..…….. Signature ……..……..……..……..……., or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 29th Annual General Meeting of the Company, to be held on 20th September, 2018, at 11:00 a.m. at the Registered Office Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone (M.P.) and at any adjournment thereof in respect of such resolutions as are indicated:

** I/We wish my/our above proxy to vote in the manner as indicated in the box below:

Resolutions Numbers	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements for the financial year ended the 31st March, 2018 and the Report of Directors and Auditors thereon.		
2.	To appoint a Director in place of Shri Ravi Jhunjhunwala (DIN: 00060972) who retires by rotation and being eligible, offers himself for re-appointment.		
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 31st March, 2019.		

Signed this _____day of _____2018

Affix Revenue Stamp

Signature of Shareholder_____

Signature of Proxy holder(s) _____

Notes :

1. The proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. ** it is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 29th Annual General Meeting.