

## MARAL OVERSEAS LIMITED

CIN: L17124MP1989PLC008255

**Registered Office:** Maral Sarovar, V. & P.O. Khalbujurg, Tehsil Kasrawad,  
Distt. Khargone - 451 660, Madhya Pradesh  
**Phone:** +91-7285-265401-265404, 265417

**Corporate Office:** Bhilwara Towers, A-12, Sector – 1, Noida – 201 301 (U.P.)  
**Phone:** +91-120-4390300, 4390000 (EPABX)

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

### Notice of the 36<sup>th</sup> Annual General Meeting

Notice is hereby given that the **36<sup>th</sup> Annual General Meeting ("AGM")** of Members of **Maral Overseas Limited** will be held on **Friday, 29<sup>th</sup> August, 2025 at 2:00 p.m.** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") without the physical presence of members at the AGM venue to transact the business as set out in this Notice. The venue of the AGM shall be deemed to be Registered Office of the Company at Maral Sarovar, V. & P. O. Khalbujurg, Tehsil Kasrawad, Distt. Khargone - 451 660, Madhya Pradesh. The following business will be transacted at the AGM:

#### Ordinary Business:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 and the Reports of the Board of Directors and Auditors' thereon.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, the Reports of the Board of Directors and Auditors' thereon, as circulated to the Members and laid before the meeting, be considered, received and adopted."

2. **To appoint a Director in place of Shri Shantanu Agarwal (DIN: 02314304) who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("the Act"), Shri Shantanu Agarwal (DIN: 02314304) who retires by

rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

#### Special Business:

3. **To appoint M/s. Manisha Gupta & Associates, Company Secretaries in Practice as Secretarial Auditor for a term of 5 (Five) consecutive years.**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars and notifications issued by SEBI from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Manisha Gupta & Associates, Company Secretaries in Practice (COP No. 6808) be and is hereby appointed as Secretarial Auditors for a term of 5 (Five) consecutive years, to hold office from the conclusion of 36<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of 41<sup>st</sup> (Forty First) AGM of the Company to be held in the year 2030, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors ("the Board"), from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**4. To ratify the remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg. No. 000017) Cost Auditors for the financial year 2025-26.**

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. K. G. Goyal & Co., Cost Accountants, (Firm Reg. No. 000017) who were appointed as Cost Auditors by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year 2025-26, be paid the remuneration of ₹1 Lakh (Rupees One Lakh Only) plus applicable taxes and reimbursement of out of pocket expenses that may be incurred during the course of audit."

**5. Approval for Voluntary Contribution to bona fide and charitable funds under Section 181 of the Companies Act, 2013.**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), and in view of the negative average net profits during the three immediately preceding financial years, approval of the members be and is hereby accorded for making a voluntary contribution of an amount not exceeding ₹50,00,000 (Rupees Fifty Lakh only) in a financial year, towards promotion of education, donation for charitable purposes, social welfare and/or activities as prescribed under Schedule VII of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof or any person authorised by the Board) be and is hereby authorised to take all such steps as may be necessary or expedient to give effect to this resolution and to deal with any matter incidental thereto."

**6. To approve the alteration of Memorandum of Association of the Company.**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the rules framed thereunder, and subject to the approval of the Registrar of Companies and/or such other regulatory or statutory authorities as may be applicable, the consent of the members of the Company be and is hereby accorded to alter the Memorandum of Association (MOA) of the Company as follows:

- a) Clause III(A) of the existing MOA titled "THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE" be substituted with the heading "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE";
- b) Clause III(A) of the MOA be altered by inserting the following new sub-clause 7 after the existing sub-clause 6:
  7. *To plan, promote, generate, acquire by purchase in bulk, develop, distribute and accumulate power by wind, solar, thermal, atomic, biomass, coal, lignite, gas, geothermal or any other form by which energy or power can be produced, and to transmit, distribute, and supply such power for captive consumption by the Company and/or its group companies, in accordance with applicable laws and regulations.*
- c) Clause III(B) titled "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS ARE" be substituted with the heading "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE" and existing sub-clauses 1 to 42 thereunder shall remain unchanged;
- d) Clause III(C) titled "OTHER OBJECTS" be deleted in its entirety;



- e) Clause IV titled "THE LIABILITY OF THE MEMBERS IS LIMITED" be substituted with the following:

"THE LIABILITY OF THE MEMBERS IS LIMITED AND THIS LIABILITY IS LIMITED TO THE AMOUNT UNPAID, IF ANY, ON THE SHARES HELD BY THEM."

**RESOLVED FURTHER THAT** the existing Memorandum of Association of the Company, duly modified as stated above and subject to such amendments, modifications, additions or deletions as may be suggested or required by the Registrar of Companies or any statutory authority, and agreed to by the Board of Directors or any person authorized by the Board, be and is hereby adopted as the new Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** Shri Shekhar Agarwal, Chairman & Managing Director and CEO, Shri Shantanu Agarwal, Joint Managing Director, Shri Manoj Gupta, Chief Financial Officer, and Shri Sandeep Singh, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, including filing of necessary forms with the Registrar of Companies, as may be required to give effect to the foregoing resolutions."

**7. To approve issuance of Redeemable Non-Convertible Cumulative Preference Shares on private placement basis to the Promoter(s) & Promoter Group entities**

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to all applicable laws, approvals, consents, permissions and sanctions as may be necessary from the Reserve Bank of India (RBI), appropriate authorities or bodies and in accordance with the Memorandum and Articles of Association of the Company, consent of the Members

be and is hereby accorded to offer, issue and allot 9.25% Redeemable Non-Convertible Cumulative Preference Shares (RNCPS) to the extent of upto ₹30,00,00,000/- (Rupees Thirty Crores Only) divided into upto 30,00,000 Preference shares of ₹100/- each (Rupees Hundred only), forming part of the authorized capital of the Company and be offered and issued in one or more tranches, on a Private placement basis through Private placement Offer and Application, to entities belonging to the Promoter and Promoter Group of the Company, on such terms and conditions and manner as may be decided by the Board of Directors and/or Committee of the Board duly constituted and authorized (hereinafter referred to as "Board"), in its absolute discretion in the best interest of the Company and on such terms and conditions as set out in the explanatory statement annexed to the notice convening the meeting.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 43 and Section 55 of the Companies Act, 2013 and Rule 9 of Companies (Share capital and Debentures) Rules, 2014:

- I. The RNCPS shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- II. The RNCPS shall carry a preference dividend at the rate of 9.25% per annum;
- III. The payment of dividend shall be on cumulative basis for the RNCPS;
- IV. The RNCPS shall be Non-convertible;
- V. The RNCPS shall be redeemable on completion of 10 years from the date of allotment at face value of the preference shares;
- VI. The RNCPS may be redeemed before completion of 10 years subject to discretion of Company and subject to consent from majority of RNCPS Shareholder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors, Chief Financial

Officer and/or the Company Secretary of the Company be and are hereby “jointly and/or severally” authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in their absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto to give, from time to time, such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit.

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

**Date: 1<sup>st</sup> August, 2025**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Redeemable Non-Convertible Cumulative Preference Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject to the provisions of the Companies Act, 2013 and Rules made thereunder and such other provisions of the laws, as may be applicable.”

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

Sd/-  
**Sandeep Singh**  
Company Secretary & Compliance Officer  
**M.No. FCS-9877**



## NOTES:

- 1) The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**"the Act"**), setting out material facts concerning the Special Businesses under item No. 3 to 7 of this Notice, is annexed hereto. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and in terms of Secretarial Standard-2 (**"SS-2"**) on General Meeting in respect of the Directors seeking appointment/re-appointment at the 36<sup>th</sup> AGM, are given in **Annexure-I** of this Notice.
- 2) Pursuant to General Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs (**"the MCA"**) read together with previous circulars issued by the MCA in this regard (hereinafter referred as **"MCA Circulars"**) and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October, 2024, issued by the Securities Exchange Board of India (**"the SEBI"**) read together with previous circulars issued by the SEBI (hereinafter referred as **"SEBI Circulars"**) (MCA Circulars and SEBI Circulars are collectively referred as **"Applicable Circulars"**), the Companies are permitted to hold the AGM through Video Conferencing/Other Audio Visual Means (**"VC/OAVM"**), without physical presence of Members at common venue. Hence, in compliance with the provisions of the Act, Listing Regulations and read with Applicable Circulars, the 36<sup>th</sup> AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed venue for the 36<sup>th</sup> AGM.

## GENERAL INSTRUCTIONS FOR PARTICIPATION AT 36<sup>th</sup> AGM AND E-VOTING

- 3) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SS-2 and in accordance with the Applicable Circulars referred to in Note No. 2, the Company is providing facilities of VC/OAVM and remote e-Voting (including e-Voting during the AGM) to its Members at the 36<sup>th</sup> AGM through National Securities Depository Limited (**"NSDL"**). The VC/OAVM will have a capacity to allow at least 1000 members to participate in the AGM and such participation shall be on a first-come first-served basis.

The instructions for participation by the Members and for remote e-Voting including e-Voting during the AGM are given separately in the subsequent paragraphs. Further, the attendance of the Members attending/participating 36<sup>th</sup> AGM through VC/OAVM, shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 read with Applicable Circulars. However in case of joint members, Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote at the AGM through e-voting.

- 4) Since this AGM is being held pursuant to the Applicable Circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of this AGM are not annexed to this notice.
- 5) Smt. Manisha Gupta (Membership No. FCS 6378) Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and voting during the AGM in a fair and transparent manner.

## Electronic dispatch of Annual Report and process for registration of email address

- 6) a. In accordance with the Applicable Circulars, the Notice of 36<sup>th</sup> AGM and the Annual Report for the financial year 2024-25 are being sent by electronic mode to those Members whose email addresses are registered with the Registrar and Share Transfer Agent and/or National Securities Depository Limited (**"NSDL"**)/Central Depository Securities Limited (**"CDSL"**) (collectively referred **"Depositories"**). All the members whose names are recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on Friday, 1<sup>st</sup> August, 2025 will be considered for the purpose of sending the Notice of AGM and the Annual Report. The Company will send the physical copy of Annual Report 2024-25 to those Members who request the same at [maral.investor@injbhilwara.com](mailto:maral.investor@injbhilwara.com) mentioning their Folio No. /DP ID and Client ID. As per SEBI Circular dated 31<sup>st</sup> December, 2024, the Company will send letter containing path to download Notice and Annual Report to those members

whose email address are not registered with RTA, Company and/or Depositories.

Notice convening 36<sup>th</sup> AGM and Annual Report for the financial year 2024-25 can be accessed from the website of the Company at [www.maraloverseas.com](http://www.maraloverseas.com), and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and also available on the website of NSDL (agency for

providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c. Members are requested to provide/update their KYC, nomination and bank account details to MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent ("RTA") of the Company or Depository Participant ("DP"). The process of registering the same is mentioned below:

#### Members holding shares in physical form:

##### For updating email address and Telephone/mobile numbers

##### In case Members holding shares in physical form and whose KYC details are updated:

Members shall provide duly filled and signed form ISR-1 along with self-attested copies of PAN Card and Aadhaar Card, to MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent ("RTA") of the Company.

*Note: members whose KYC are not updated, shall require to update their KYC along with email address as mentioned herein below.*

##### KYC and Bank details

##### In case Members holding shares in physical form and whose KYC details are not updated:

Members holding shares in physical form shall provide duly filled and signed form ISR-1 along with self-attested copies of PAN card and Aadhaar card, Cancelled Cheque or Bank Passbook/Statement attested by the Bank, to RTA.

##### For updating signature:

In case of mismatch of signature or updation of signature, Members in addition to the above documents shall provide duly filled form ISR-2 attested by the Banker.

##### Nomination

Members whose nominee details are not updated are requested to provide duly filled and signed:

- Form SH-13 for updating the details of Nominee; or
- Form ISR-3 for opting out of Nomination; or
- Form SH-14 for change in existing Nomination.

#### Members holding shares in dematerialized form:

Members are requested to contact their Depository Participants (DP) to register their email address, KYC, bank account and/or Nomination details in their demat account, as per the process advised by their DP.

Members may download the relevant forms viz. ISR-1, ISR-2, ISR-3, ISR-4, SH-13 and SH-14 from the website of the Company at <https://www.maraloverseas.com/intimationtostock.php>.

Members are requested to send the aforesaid relevant forms along with necessary documents to the RTA of the Company at MCS Share Transfer Agent Limited, (Unit: Maral Overseas Limited), 179-180, DSIDC Shed, 3<sup>rd</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Phone No. 011- 41406149-51.

In case of any queries /difficulties in registering the email address, members may write to RTA at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or the Company at [maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com).



- 7) Non-Resident Indian members are requested to inform RTA/ respective DPs immediately about:
- the change in the residential status on return to India for permanent settlement; and
  - the particulars of the bank account(s) maintained in India with complete name, branch, and account type, account number and address of the bank, if not furnished earlier.
- 8) In terms of Regulation 40(1) of Listing Regulations read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated 25<sup>th</sup> January, 2022, as amended from time to time, all service request with respect to transfer, transmission, transposition of securities, claim of shares from unclaimed suspense account etc. shall be effected only in dematerialized form. In view of the same, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

**9) Special Window for re-lodgment of Transfer Request:**

In terms of SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2<sup>nd</sup> July, 2025, the transfer requests of physical shares which were rejected and returned to the lodger prior to 1<sup>st</sup> April, 2019 and were not re-lodged before the extended timeline of 31<sup>st</sup> March, 2021, due to deficiency in the documents/process/or otherwise, can be re-lodged after rectifying the errors, for registration of transfer within period of Six months i.e. from 7<sup>th</sup> July, 2025 to 6<sup>th</sup> January, 2026 with Registrar and Share Transfer Agents ('RTA') or Company

**Registrar and Share Transfer Agents**

**(Unit: Maral Overseas Limited)**

**MCS Share Transfer Agent Limited**

179-180, DSIDC Shed,  
3<sup>rd</sup> Floor, Okhla Industrial Area,  
Phase - 1, New Delhi – 110020,  
Phone No. 011-41406149 – 51,  
Email: [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com)

**Corporate Office of Company**

**To Company Secretary**

**Maral Overseas Limited**

Bhilwara Towers, A-12, Sector-1,  
Noida - 201 301 (U.P)  
Phone Nos. : 0120- 4390300,4390000  
E-mail: [corp.sec@lnjbhilwara.com](mailto:corp.sec@lnjbhilwara.com),  
[maral.investor@lnjbhilwara.com](mailto:maral.investor@lnjbhilwara.com)

Transferred Shares will only be issued in demat mode once all the documents are found in order by RTA. The lodger must have a demat account and provide its Client Master List ('CML'), along with the transfer documents and share certificate, while lodging the documents for transfer with RTA. Transfer requests submitted after 6<sup>th</sup> January, 2026 will not be accepted/entertained by the Company/RTA.

- 10) The details of unpaid/ unclaimed dividend of the financial year 2021-22 are available on the website of the Company at [www.maraloverseas.com](http://www.maraloverseas.com). Members who had not claimed their dividend are to request encash/claim their unpaid/unclaimed dividend by requesting the Company and/or the RTA. Members may note that pursuant to section 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), unpaid/unclaimed dividend amount along with the shares in respect of which dividend remain unpaid/ unclaimed by the Members for 7 (seven) years shall be transferred to the IEPF Authority.
- 11) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated 31<sup>st</sup> July, 2023, and SEBI/HO/ OIAE/ OIAE\_IAD-1/P/CIR/2023/135 dated 4<sup>th</sup> August, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE\_IAD-1/P/ CIR/2023/145 dated 31<sup>st</sup> July, 2023 (updated as on 20<sup>th</sup> December, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.maraloverseas.com/otherdisclos.php>.

## 12) PROCEDURE FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING THROUGH VC/OAVM BY MEMBERS

- i. Members, whose names appear in the Register of Members / Beneficial Owners as on the **Cut-Off** date i.e. **Friday, 22<sup>nd</sup> August, 2025** may cast their vote electronically. The remote e-Voting period begins on **Tuesday, 26<sup>th</sup> August, 2025 at 9:00 a.m. and ends on Thursday, 28<sup>th</sup> August, 2025 at 5:00 p.m.** The remote e-Voting module shall be disabled by NSDL for voting thereafter. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **Cut-Off** date i. e. **Friday, 22<sup>nd</sup> August, 2025.**

- ii. Members, who acquire shares of the Company after dispatch of the notice and hold shares as on the Cut-Off Date i.e. **Friday, 22<sup>nd</sup> August, 2025** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com). Individual Demat Account Holder may follow the process mentioned in Step 1: Access to NSDL e-Voting system.

### iii. The details of the process and manner for remote e-Voting are explained herein below:





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 Members holding shares in demat mode

Type of Members	Login Method
Individual Members holding shares in demat mode with NSDL	<p><b>I. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. 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.</li> <li>3. A new screen will open. You will need to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services.</li> <li>4. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps</b></p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>b. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. Please follow steps given above points 1 to 5.</li> </ol>



Type of Members	Login Method
Individual Members holding shares in demat mode with CDSL	<p><b>II. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against the 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 or joining virtual meeting and e-voting during the meeting.</li> </ol> <p><b>III. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi /Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My Easi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi /Easiest user will be able to see e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System My Easi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of Members	Login Method
Individual Members (holding shares in demat mode) login through their Depository Participants ("DP")	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Once logged 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.</li> <li>3. 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 and e-voting during the meeting.</li> </ol>

**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 Members holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Members holding shares 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.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Members holding shares 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 toll free no. 1800 22 55 33

**(B) Login Method for e-Voting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode**

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

1. Visit the e-Voting website of NSDL. Open web browser by clicking the 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.
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 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***



6. Password details for Members other than Individual Members 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 above in Point 7(c)-**For updating email address and Telephone/ mobile numbers.**

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](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.com](mailto:evoting@nsdl.com) 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.

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**

Follow the below mentioned steps 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and e-voting during the AGM.
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.

**iv. Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**

- a) In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to [maral.investor@Injbhilwara.com](mailto:maral.investor@Injbhilwara.com).
- b) In case shares are held in demat mode, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [maral.investor@Injbhilwara.com](mailto:maral.investor@Injbhilwara.com). If you are an Individual Members 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 for Individual Members holding shares in demat mode.**
- c) Alternatively, members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

**v. General Guidelines for Members**

- a) Institutional Investors and Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, etc., to the Scrutinizer through e-mail at [manisha.pcs@gmail.com](mailto:manisha.pcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [maral.investor@Injbhilwara.com](mailto:maral.investor@Injbhilwara.com). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password 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.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**vi. Instructions for Members for e-Voting on the day of AGM**

- a) The procedure for e-Voting on the day of AGM is same as the instructions mentioned above for remote e-Voting.
- b) Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM through VC /OAVM. However, they will not be eligible to vote again at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

**vii. Procedure for joining the 36<sup>th</sup> AGM through VC/ OAVM**

- a) Members may follow the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see "VC/OAVM link" placed under **"Join Meeting"** menu against the company name. Click on VC/OAVM link placed under Join Meeting menu.
- b) Members are requested to use Internet with a good speed to avoid any disturbance during the meeting.



- c) Facility to join the Meeting shall be opened thirty (30) minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.

### 13) PROCEDURE FOR SPEAKER REGISTRATION OR TO RAISE QUESTIONS/ QUERIES

- Members who have any questions/queries on the financial statements or any of the agenda item proposed in the Notice of 36<sup>th</sup> AGM may send their questions/queries at least 7 days in advance i.e. Friday, 22<sup>nd</sup> August, 2025, through email at [maral.investor@Injilwara.com](mailto:maral.investor@Injilwara.com) by mentioning their name, DP ID and Client ID /folio number and mobile number.
- Members, who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID /folio number and mobile number at [maral.investor@Injilwara.com](mailto:maral.investor@Injilwara.com) at least 7 days in advance before the start of the 36<sup>th</sup> AGM i.e. Friday, 22<sup>nd</sup> August, 2025 by 5:00 p.m. Those Members who have registered themselves as a speaker will be allowed to ask questions during the 36<sup>th</sup> AGM, depending upon the availability of time.
- Members requiring any assistance/support for participation before or during the AGM, can contact NSDL on [evoting@nsdl.com](mailto:evoting@nsdl.com) or can call at 022 - 4886 7000 or can contact Ms. Pallavi Mhatre, Senior Manager, at the designated E-mail ID at [evoting@nsdl.com](mailto:evoting@nsdl.com).
- Procedure for inspection of documents:
  - The relevant documents referred to in the AGM Notice shall be avail for inspection on the website of the Company.
  - The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section

170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act shall be available electronically for inspection by the members during the AGM upon login at NSDL e-Voting system.

### 14) ANNOUNCEMENT OF VOTING RESULTS OF AGM

- The Scrutinizer will, after conclusion of e-Voting at the Meeting, scrutinise the votes cast at the Meeting through e-Voting and Remote e-Voting and make a consolidated Scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Meeting or a person authorised by him in writing who shall countersign the same. The Chairman or any other person authorised by the Chairman, shall declare the results within two working days of the conclusion of the AGM. The said results along with the report of the Scrutinizer will also be placed on the website of the Company [www.maraloverseas.com](http://www.maraloverseas.com) and NSDL <https://www.evoting.nsdl.com> and shall also be displayed at the registered and corporate office of the Company. The results shall simultaneously be submitted to the Stock Exchange(s) and available at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
- The recorded transcript of 36<sup>th</sup> AGM shall also be made available on the website of the Company [www.maraloverseas.com](http://www.maraloverseas.com).
- Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting i.e. Friday, 29<sup>th</sup> August, 2025.

By order of the Board of Directors

For Maral Overseas Limited

Sd/-

Sandeep Singh

Company Secretary & Compliance Officer

M.No. FCS-9877

Place: Noida (U. P.)

Date: 1<sup>st</sup> August, 2025

## Explanatory Statements pursuant to section 102 (1) of the Companies Act, 2013

### ITEM NO. 3

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") the Audit Committee and the Board of Directors at their respective meetings held on 8<sup>th</sup> May, 2025 have approved and recommended the appointment of M/s. Manisha Gupta & Associates, Peer Reviewed Firm of Company Secretaries in Practice (COP No. 6808) as Secretarial Auditor for a term of 5 (Five) consecutive years to hold office from the conclusion of 36<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of 41<sup>st</sup> (Forty First) AGM of the Company to be held in the year 2030 on following terms and conditions:

- Proposed Fees: ₹75,000/- (Rupees Seventy Five Thousand only) plus out-of-pocket, travelling expenses and taxes as applicable from time to time, for the financial year 2025-26 for the purpose of audit, with the power to alter and vary the terms and conditions of appointment, revision including upward revision in the remuneration during the subsequent year(s) of their term, as determined by the Board in consultation with the Secretarial Auditor and as per the commendation of the Audit Committee. The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.
- Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR with regard to secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- Credentials: M/s. Manisha Gupta & Associates (COP No. 6808), is a reputed firm of Company Secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 20 years in providing various corporate law services.

M/s. Manisha Gupta & Associates have given their consent to act as Secretarial Auditor of the Company and confirmed that their aforesaid appointment would be within the prescribed limits as specified under and SEBI LODR. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act, Rules and SEBI LODR.

Accordingly, consent of Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of this Notice for appointment and fixing of remuneration of Secretarial Auditor for term of 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 41<sup>st</sup> AGM.

Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members of the Company.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in the proposed resolution.

### ITEM NO. 4

Members may note that the Board of Directors in their meeting held on 8<sup>th</sup> May, 2025, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K. G. Goyal & Co., Cost Accountants as Cost Auditor to conduct the audit of the cost records for the financial year 2025-26 at a remuneration of ₹1 lakh (Rupees One Lakh Only) plus applicable tax and reimbursement of out of pocket expenses that may be incurred during the course of Audit.

In accordance with provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly consent of Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of this Notice for ratification of the remuneration payable to the Cost Auditor for the financial year 2024-25.

Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members of the Company.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in the proposed resolution.



## ITEM NO. 5

Members may note that the Company has been contributing over the years to promote education and social welfare. One such long-standing initiative has been its association with Vivekanand Vidya Vihar School, where support is extended towards the education of underprivileged and RTE (Right to Education) students. Although the Company does not have any CSR obligation under Section 135 of the Companies Act, 2013 for the financial year 2025–26 owing to losses incurred in each of the preceding three financial years, the Board of Directors considered the proposal to continue extending financial support to the said school, particularly the requirement for replacement of school buses that have completed their useful life as per applicable norms.

In terms of Section 181 of the Act, the Board of Directors may contribute to bona fide charitable and other funds, however, where the proposed contribution in any financial year exceeds 5% of the average net profits of the Company during the three (3) immediately preceding financial years, prior approval of Members is required. Since the Company's average net profit for the said period is negative, any contribution, regardless of the amount, requires Members' approval by way of a special resolution.

Accordingly, the Board proposes to make a voluntary contribution of an amount not exceeding ₹50,00,000 (Rupees Fifty Lakh only) in a financial year, towards promotion of education, social welfare, and/or such other activities as prescribed under Schedule VII of the Companies Act, 2013. This contribution is intended to support initiatives in line with the Company's values and its ongoing commitment to social responsibility.

Board recommends the Special Resolution set out at Item No. 5 for the approval of Members of the Company.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in the proposed resolution.

## ITEM NO. 6

Members may note that Madhya Pradesh Electricity Regulatory Commission (MPERC) vide its order dated 3<sup>rd</sup> July 2024 has notified a procedure under MPERC (Verification of Captive Generating Plants and Captive Users) Regulations, 2023. As per clause 3.1.2(a)(ii) of the said order, companies generating electricity for captive

consumption are required to submit a certified copy of their Memorandum of Association and Articles of Association evidencing the inclusion of "generation of electricity for captive consumption" as one of their objects.

Presently, the Object Clause of the Memorandum of Association of the Company does not contain any provision in respect of generation of electricity for captive consumption. In order to comply with the aforesaid regulatory requirement and to enable the Company to undertake captive power generation activities for its own and/or 'group companies' consumption, it is proposed to amend the Object Clause accordingly.

Additionally, the existing Memorandum of Association of the Company was framed under provisions of erstwhile the Companies Act, 1956 and the same is required to be aligned with the provision of the Companies Act, 2013, by updating clause headings, deleting the "Other Objects" clause, and making necessary changes, wherever required in accordance with provisions of the Companies Act, 2013.

The draft of the amended Memorandum of Association is available for inspection at the registered office of the Company during business hours and it is also placed at the website of the Company [www.maraloverseas.com](http://www.maraloverseas.com).

Board recommends the Special Resolution set out at Item No. 6 for the approval of Members of the Company.

No director, key managerial personnel or their relatives is interested in or concerned, financially or otherwise, in the proposed resolution.

## ITEM NO. 7

In view of decision taken by the Board of Directors of the Company in their meetings held on 1<sup>st</sup> August, 2025, where Board have decided to raise funds in order to meet immediate requirement of funds for the purpose of meeting out working capital and capital expenditure requirement of the Company by way of issuance of Redeemable Non-Convertible Cumulative Preference Shares.

The issuance of Redeemable Non-Convertible Cumulative Preference Shares ("RNCPS") would enable the Company to augment immediate requirement of funds towards meeting some capital expenditure as well as working capital requirement and simultaneously will maintain its capital base at reasonable levels and also without any change in the existing equity capital structure.

As per Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the company, by a Special Resolution, for each of the Offers or Invitations. Further, Rule 9(1) (a) of Companies (Share Capital and Debentures) Rules, 2014 requires issuance of preference shares to be authorized by passing a Special Resolution in the general meeting of the Company.

The Board in its meeting held on 1<sup>st</sup> August, 2025 approved the issuance of fresh upto 30,00,000 (Thirty Lakh Only), 9.25% Redeemable Non-Convertible Cumulative Preference Shares ("RNCPS") of face value of ₹100/- each (Rupees Hundred only) at par, amounting upto ₹30,00,00,000/- (Rupees Thirty Crores only), on Private Placement basis subject to approval of the Members.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 read with Rule 14 of the Company (Prospectus and Allotment of Securities) Rules, 2014 and the terms of the issue are as under:

**a) The size of the issue and number of RNCPS to be issued and nominal value of each share:**

Upto 30,00,000 (Thirty Lakh Only), 9.25% Redeemable Non-Convertible Cumulative Preference Shares ("RNCPS") of face value of ₹100/- each (Rupees Hundred only) at par, amounting upto ₹30,00,00,000/- (Rupees Thirty Crores only).

**b) The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible:**

Non-Convertible Cumulative Redeemable Preference Shares.

**c) The objectives of the issue:**

To augment immediate requirement of funds towards meeting working capital requirement as well as some capital expenditure and simultaneously will maintain its capital base at reasonable levels and also without any change in the existing equity capital structure.

**d) The manner of issue of shares and time schedule:**

The said RNCPS are proposed to be issued on a private placement basis through circulation of private placement offer letter, within 12 months from the date of approval by the Members.

**e) The price at which such shares are proposed to be issued:**

The preference shares are proposed to be issued at the face value of ₹100/- per share.

**f) The basis on which the price has been arrived at:**

Considering the Non-convertible nature of the preference shares, the preference shares are being issued at ₹100/- per RNCPS and a valuation report dated 1<sup>st</sup> August, 2025 from independent registered valuer M/s. Kapil Dev Dhir, Chartered Accountant, IBBI Registered Valuer (IBBI Regn No.: IBBI/RV/06/2021/14028 and ICAI RVO Enr No.: ICAIRVO/06/RV-P004/2021-2022), having address at FF-101, 1<sup>st</sup> Floor, 96, Transport Centre, Punjabi Bagh, New Delhi has been obtained to confirm the Issue Price of RNCPS.

**g) The terms of issue, including terms and rate of dividend on each share, etc.:**

The proposed Preference shares shall be issued to the Promoter/Promoter Group of the Company on a private placement basis. The rate of dividend shall be 9.25% per annum from the date of allotment on proportionate basis to the financial year. The preference shares shall be Cumulative and Non-participating. The preference shares shall have voting rights as per Section 47(2) of the Companies Act, 2013.

**h) The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:**

The proposed preference shares are redeemable after completion of a period of 10 years from the date of allotment at face value of RNCPS. However RNCPS may be redeemed before completion of 10 years subject to discretion of Company and subject to consent from majority of RNCPS Shareholders.

**i) The manner and modes of redemption:**

The proposed preference shares shall be redeemed in accordance with the provisions of Companies Act, 2013 read with relevant rules as amended from time to time.



j) Current Equity shareholding pattern of the company:

Sr. No.	Category	No. of Shares Held	% of share Holding
<b>A</b>	<b>Promoters' holding :</b>		
1.	Indian:		
	Individuals/ HUF	28,17,273	6.79
	Bodies Corporate	2,82,91,956	68.16
	Trust	-	-
2.	Foreign Promoters	-	-
	<b>Sub Total (A)</b>	<b>3,11,09,229</b>	<b>74.95</b>
<b>B</b>	<b>Non-Promoters' holding:</b>		
1.	Institutional Investor(s):		
	Mutual Funds	1,000	0.00
	Venture Capital Funds	-	-
	Alternate Investment Funds	-	-
	Foreign Venture Capital Investors	-	-
	Foreign Portfolio Investors Category I	26,638	0.06
	Foreign Portfolio Investors Category II	-	-
	Financial Institutions/Banks	300	0.00
	Insurance Companies	-	-
	Provident Funds/Pension Funds	-	-
	Any Other (Specify) (Foreign Institution Investors)	6,000	0.01
	Trust	-	-
2.	Central Government/State Government(s)/President of India	-	-
3.	Non-Institution Investors		
	Individual Members holding nominal share capital up to ₹2 Lakhs	49,05,423	11.82
	Individual Members holding nominal share capital in excess of ₹2 Lakhs	26,94,943	6.49
	NBFCs Registered with RBI	-	-
	Employee Trusts	-	-
	Any Other	-	-
	Non- Resident Indians	1,16,043	0.28
	HUF	4,47,671	1.08
	Bodies Corporate	21,68,274	5.22
	Foreign Companies	-	-
	Clearing Member	32,479	0.08
	Trust	-	-
	<b>Sub Total (B)</b>	<b>1,03,98,771</b>	<b>25.05</b>
	<b>TOTAL (A+B)</b>	<b>4,15,08,000</b>	<b>100.00</b>
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	-	-
	Custodian/ DR Holder	-	-
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>
	<b>GRAND TOTAL (A+B+C)</b>	<b>4,15,08,000</b>	<b>100.00</b>

Note: The pre-preferential shareholding pattern is prepared on the basis of 30<sup>th</sup> June, 2025

**k) The expected dilution in equity share capital upon conversion of preference shares:**

Not applicable, since the proposed preference shares to be issued are non-convertible.

**l) Preference shareholding pattern as on date of this notice:**

Not Applicable, there is no preference shares issued and outstanding as on date of this notice.

**m) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

The Promoter & Promoter Group entities (including Associate Companies) of the Company will subscribe to the entire issue.

**n) Principle terms of assets charged as securities:**

Not Applicable

The issue of Preference Shares is in accordance with the provisions of the Articles of Association of the Company. There is no default in redemption or payment of dividend on preference shares.

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

**Date: 1<sup>st</sup> August, 2025**

As per the provisions of Section 42, 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014, The Companies (Prospectus and Allotment of Securities) Rules, 2014, the consent of the Members is required to be sought to empower/authorize the Board of Directors to offer, issue and allot upto 30,00,000 (Thirty Lakh Only), 9.25% Redeemable Non-Convertible Cumulative Preference Shares ("RNCPS") of face value of ₹100/- each (Rupees Hundred only) at par, amounting upto ₹30,00,00,000/- (Rupees Thirty Crores only), on a private placement basis to the Promoters & Promoter Group, on such terms and conditions and manner as may be decided by the Board, in its absolute discretion in the best interest of the Company. The resolution has accordingly been placed before the members for its approval and the Board recommends resolution no. 7 to be passed as Special Resolution.

The Directors or Key Managerial Personnel/or their relatives (to the extent of their directorship/ shareholding interest in the Company and / or other promoter entities) are deemed to be concerned or interested, financially or otherwise, either directly or indirectly, in passing of the resolution at Item No. 7 of the accompanying Notice.

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

Sd/-  
**Sandeep Singh**  
**Company Secretary & Compliance Officer**  
**M.No. FCS-9877**



## ANNEXURE I

### (Pursuant to the provisions of Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### DETAILS OF THE DIRECTORS RETIRING BY ROTATION AT THE 36<sup>TH</sup> ANNUAL GENERAL MEETING

<b>Name of Director</b>	<b>Shri Shantanu Agarwal</b>
<b>DIN</b>	02314304
<b>Category</b>	Promoter, Joint Managing Director
<b>Age (in years)</b>	39
<b>Date of Appointment /re-appointment</b>	<ul style="list-style-type: none"> <li>Initial date of appointment on the Board is 22<sup>nd</sup> April, 2014.</li> <li>The preceding date of re-appointment as Joint Managing Director is 19<sup>th</sup> June, 2025.</li> </ul>
<b>Inter-se relationship with other Directors</b>	Son of Shri Shekhar Agarwal
<b>Qualifications</b>	Graduate in B.S. in Electrical and Computer Engineering – from USA and MBA from Wharton school of business (University of Pennsylvania).
<b>Brief Profile, Expertise in specific functional areas</b>	<p>Shri Shantanu Agarwal, aged 39 years, is a young industrialist who brings a unique blend of technical and business expertise to the textile industry. He has a strong educational background including a B.S. in Electrical &amp; Computer Engineering from Carnegie Mellon University and a MBA degree from the prestigious Wharton School of Business (University of Pennsylvania), USA.</p> <p>Shri Shantanu Agarwal joined the Board of Maral Overseas Limited in the year 2014, and was subsequently appointed as a Joint Managing Director of the Company in 2020. He is actively involved in management, administration, and day-to-day affairs of Maral Overseas Limited, and he leads the Garment division. His strategic vision and expertise have been instrumental in shaping the Company's future.</p> <p>In addition to his role at Maral Overseas Limited, Shri Shantanu Agarwal is also a Managing Director of BMD Private Limited, a market leader in manufacturing of automotive furnishing fabric in India, and a Non-Executive Director of Bhilwara Technical Textiles Limited and BMD Power Private Limited.</p> <p>His strong business acumen, leadership skills, and in-depth knowledge of the textile industry have enabling him to effectively manage and administer the affairs of these companies, ensuring efficiency and productivity.</p>
<b>List of Other Public Companies in which Directorships held #</b>	1. Bhilwara Technical Textiles Limited
<b>Chairman / Member of the Committee of the Board of Directors of the Company</b>	<ul style="list-style-type: none"> <li>Member of Audit Committee</li> <li>Member of Stakeholders' Relationship Committee</li> <li>Member of Corporate Social Responsibility Committee</li> </ul>
<b>Chairmanship/ Member of the Committee of the Board of Directors of the others Company</b>	<ul style="list-style-type: none"> <li>Member of Audit Committee- Bhilwara Technical Textiles Limited.</li> </ul>

<b>Name of Director</b>	<b>Shri Shantanu Agarwal</b>
<b>Listed Entity from which the person has resigned in the past 3 years</b>	Nil
<b>No. of Equity Shares held in the Company</b>	554500
<b>Terms &amp; Condition of appointment or re-appointment</b>	Executive director designated as Joint Managing Director liable to retire by rotation
<b>Remuneration sought to be paid</b>	See note no. 1 below
<b>Last Remuneration Drawn for FY2024-25</b>	₹116.60 lakh.
<b>Justification for choosing the Independent Director</b>	Nil
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	He possess the requisite Skills, Expertise, Competencies as identified by NRC, which inter-alia includes finance, management, operations, marketing / sales and administration.
<b>No. of Board meeting attended during the year</b>	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: Remuneration of Executive Director(s) is approved by the Board of Directors of the Company upon commendation of Nomination and Remuneration Committee and further approved by the members of the Company.