ISO **9001:2015** Certified Company

Date: October 01, 2021

To,
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C / I, G-Block
Bandra Kurla Complex-Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

NSE Symbol: MDL

Subject: Scrutinizer's Report of Voting process of 25th Annual General Meeting

With reference to the subject cited above; we hereby enclose Scrutinizer's Report issued by M/s. N S Dave & Associates, Practicing Company Secretaries, of voting process of 25th Annual General Meeting of the Company held on September 30, 2021 at 11:00 AM at Registered Office of the company: Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India.

You are requested to kindly take the same on your record.

Thank you.

For Marvel Decor Limited

MARVEL DECOR LIMITED C.M.D.

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Scrutinizer's Report

Pursuant to section 108 of Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 (As amended)

To,

The Board of Directors

M/s. Marvel Decor Limited

Plot No 211, GIDC Phase II, Dared,

Jamnagar – 361004, Gujarat, India

Dear Sir/Madam,

Subject: Scrutinizer's Report on voting process of 25th Annual General Meeting (AGM)

Dear Sir(s),

I, Nandish Dave, Practicing Company Secretary (Prop. of N S Dave and Associates), was appointed as scrutinizer for the purpose of scrutinizing voting process of 25th Annual General Meeting of M/s. Marvel Decor Limited (CIN: L18109GJ1996PLC030870) (the Company), for the businesses set out in Notice calling 25th AGM.

Annual General Meeting of the members of the company was held on September 30, 2021 at 11:00 AM at Registered Office of the company: Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India.

My responsibility as a scrutinizer for voting process is restricted to preparing a scrutinizer's report of the vote cast *"in favour"* or *"against"* the resolution(s) contained in the Notice calling 25th AGM and give Report thereon.

I submit my report as under:

1.) Shareholders holding shares either in physical form or in Dematerialized Form as on the cut-off date i.e. September 23, 2021 were entitled to vote on proposed resolutions (1 to 7) as set out in Notice of AGM dated September 04, 2021 of the Company.

421, Madhav Square, Limda Lane,
Jamnagar - 361 001, Gujarat, India.
Contact No. : 09825303126, 09016187346
E-mail : nandish.dave1@gmail.com • secretarialignite@gmail.com

2.) This is to confirm that, pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, company was not required to provide the facility to vote by electronic means; further, none of the shareholders present had demanded Poll. Hence, Voting was carried out through the mean of 'Show of Hand'.

3.) The Results of voting (Show of Hands) is annexed as **Annexure A** herewith.

4.) The votes cast by shareholders through show of hands were counted and recorded in the register of assent or dissent as maintained physically.

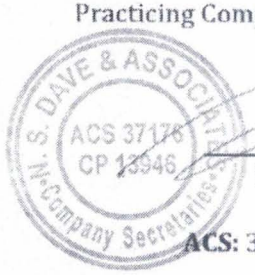
5.) The register to record the assent or dissent contains the particulars of name, address, folio number, id of the shareholders, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining the list of shareholders with differential voting rights.

6.) All the resolutions mentioned in the AGM Notice as per details given accordingly stand passed with requisite majority.

Thank you.

Date: October 01, 2021
Place: Jamnagar
UDIN: A037176C001062387

For, N S Dave & Associates
Practicing Company Secretaries



Nandish S Dave
Proprietor
ACS: 37176 **CP:** 13946

421, Madhav Square, Limda Lane,
Jamnagar - 361 001, Gujarat, India.
Contact No. : 09825303126, 09016187346
E-mail : nandish.dave1@gmail.com • secretarialignite@gmail.com

Annexure A

1.	**Approval of Financial Statements:**	
	To Receive, Consider, Approve and Adopt: A. Audited Standalone Financial Statement for the financial year ended March 31, 2021 along with Report of Board of Director and Auditor thereon; B. Audited Consolidated Financial Statement for the financial year ended March 31, 2021 along with Report of Auditor thereon.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	No
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		12424110 4 person	99.99%	12424110 4 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		12424110 4 person	99.99%	12424110 4 person	0	100%	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	13036110 10 person	76.50%	13036110 10 person	0	100%	0

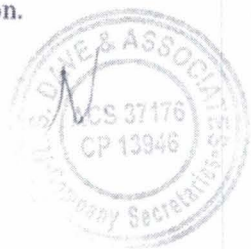
- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.

S. DAVE & ASSOCIATES ACS 37178 CP 13546 Company Secretaries

2.	**Retire by rotation:**	
	Ms. Dipti Paun retires by rotation and being eligible offers herself for re-appointment.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	Yes
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		0 0 person	0.00%	0 0 person	0	0	0
	Postal Ballot		-	-	-	-	-	-
	Total		0 0 person	0.00%	0 0 person	0	0	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	612000 6 person	03.59%	612000 6 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.
- Promoters and Promoter Group abstained from voting in this resolution.



3.	**Appointment of Statutory Auditor to fill up Casual Vacancy:**	
	To appoint M/s. R. B. Gohil & Co., Chartered Accountants to hold office till the conclusion of this AGM.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	No
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		12424110 4 person	99.99%	12424110 4 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		12424110 4 person	99.99%	12424110 4 person	0	100%	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	13036110 10 person	76.50%	13036110 10 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.



4.	**Appointment of Statutory Auditor:**	
	To appoint M/s. R. B. Gohil & Co., Chartered Accountants for five consecutive years from conclusion of this AGM.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	No
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		12424110 4 person	99.99%	12424110 4 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		12424110 4 person	99.99%	12424110 4 person	0	100%	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	13036110 10 person	76.50%	13036110 10 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.



5.	**Related Party Transactions:**	
	To Approve Related Party Transactions (Including Material Related Party Transactions, if any).	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	No
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		0 0 person	0.00%	0 0 person	0	0	0
	Postal Ballot		-	-	-	-	-	-
	Total		0 0 person	0.00%	0 0 person	*0*	*0*	*0*
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll~~ / Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	612000 6 person	03.59%	612000 6 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.
- * In terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition of related parties shall not vote to approve the relevant transaction, irrespective of whether the entity is a party to the particular transaction or not; hence, Promoters and Promoter Group abstained from voting in this resolution.

6.	**Appointment of Director:**	
	To appoint Ms. Khwahish Paun as a Non Executive Director of the Company.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	Yes
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
			Show of Hands					
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		0 0 person	0.00%	0 0 person	0	0	0
	Postal Ballot		-	-	-	-	-	-
	Total		0 0 person	0.00%	0 0 person	0	0	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		612000 6 person	13.26%	612000 6 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		612000 6 person	13.26%	612000 6 person	0	100%	0
Total		17040140	612000 6 person	03.59%	612000 6 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.
- Promoters and Promoter Group abstained from voting in this resolution.

7.	**Appointment of Director:**	
	To appoint Mr. Dhiren Mansukh Shah as an Independent Director of the company.	
	Resolution Required: (Ordinary/ Special)	Ordinary
	Whether Promoter and Promoter group are interested in the agenda/resolution?	No
	• Resolution passed with Requisite Majority.	

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2) Show of Hands	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12424140	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		12424110 4 person	99.99%	12424110 4 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		12424110 4 person	99.99%	12424110 4 person	0	100%	0
Public-Institutional holders	E-Voting	0	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		-	-	-	-	-	-
Public-Non Institutions	E-Voting	4616000	-	-	-	-	-	-
	~~Poll /~~ Show of Hand		560000 5 person	12.13%	560000 5 person	0	100%	0
	Postal Ballot		-	-	-	-	-	-
	Total		560000 5 person	12.13%	560000 5 person	0	100%	0
Total		17040140	12984110 9 person	76.20%	12984110 9 person	0	100%	0

- Invalid Votes / Votes not taken on Record: Nil
- Voting was carried out through Show of Hand. Hence, one person one vote has been counted.
- Mr. Dhiren Mansukh Shah abstained from voting in this resolution.

MARVEL DECOR LIMITED C.M.D.

DAVE & ASSOCIATES