ISO 9001:2015 Certified Company

Date: September 05, 2023

NSE Symbol: MDL

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

Subject: Submission of Notice of 27th Annual General Meeting of the Company

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of 27th Annual General Meeting of the company which is scheduled to be held on Saturday, September 30, 2023 at 12:00 PM at Registered Office of the Company at Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India.

Kindly take the same on your record.

Thank you.

For, **Marvel Decor Limited**

Ashok Ramniklal Paun
Digitally signed by Ashok Ramniklal Paun
Date: 2023.09.05 15:54:34 +05'30'

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Encl.: Notice of 27th Annual General Meeting

Marvel Decor Limited

CIN: L18109GJ1996PLC030870
Regd. Office: Plot No 211, GIDC Phase II, Dared, Jamnagar-361004, Gujarat, India.
E-mail: corporate@marvellifestyle.com; Website: www.marvellifestyle.com,
Tel No: +91 288 2730601/602; Fax: +91 288 2730603

NOTICE FOR THE 27TH ANNUAL GENERAL MEETING

Notice is hereby given that 27th Annual General Meeting of members of Marvel Decor Limitedwill be held at Registered Office - Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India, on Saturday, September 30, 2023 at 12:00 PM inter alia to transact following business:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENT:

A. To receive, consider and adopt Audited Standalone Financial Statement for the financial year ended March 31, 2023 together with Report of Board of Director and Auditor thereon;

B. To Receive, Consider and Adopt Audited Consolidated Financial Statement for the financial year ended March 31, 2023 together with Report of Auditor thereon;

2. RETIRE BY ROTATION:

To appoint a director in place of Ms. Urmi A. Paun (DIN: 01662228), who retires by rotation and being eligible to offers herself for re- appointment.

SPECIAL BUSINESS:

3. RELATED PARTY TRANSACTION:

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

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014; other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, so far applicable to the company, including any statutory amendments, modifications or re-enactment thereof, consent of the Members of the Company, be and is hereby accorded to the Board of Directors and/or duly constituted Committee thereof, for the following arrangements / transactions / contracts including Material Related Party Transaction, if any (including any other transfer of resources, services or obligations) hitherto entered or to be entered into by the Company to the extent of the maximum amounts in any financial year, stated against respective nature of transactions.

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transactions	Maximum Value of Transactions in a Financial Year Rs. (in Crore)
1	M/s. Callistus Blinds Middle East (FZE) (UAE)	Wholly Subsidiary Company	Sales or Supply of any goods or material *	25.00
			Purchase of any goods or material*	10.00
			Providing Services*	02.00
			Receipt of Service*	01.00
2	M/s. Callistus UK Limited	Wholly Subsidiary Company	Sales or Supply of any goods or material. *	02.00
			Providing Services*	02.00

*Abovementioned transactions / contracts / arrangements entered into or to be entered are / will be in ordinary course of business and on arm's length basis.

"RESOLVED FURTHER THAT, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation / renegotiation / modification / ratification / amendments to or termination thereof, of the subsisting arrangements / transactions / contracts or any future arrangements / transactions / contracts and to make or receive / pay monies or to perform all other obligations in terms of such arrangements / transactions / contracts with the Related parties."

"RESOLVED FURTHER THAT, the consent of the members, be and is hereby accorded to the Board of Directors of the Company and/or a duly constituted Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

By order of the Board
Marvel Decor Limited
Sd/-
Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Place: Jamnagar
Date: September 05, 2023

Note:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person can act a Proxy on behalf of Members not exceeding fifty in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as Proxy for his/her entire shareholding and such person shall not act as a Proxy for another person or shareholder.

3. The Cutoff date for attendance of Annual General Meeting and voting thereat shall be September 23, 2023.

4. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least 10 days prior to the meeting so that the required information can be made available at the meeting.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

6. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.

7. Members who are yet to register their e-mail address with the Company or with the depository are once again requested to register the same.

8. To ensure correct and easy identity of each member and proxy holders attending meeting is expected to bring with him/her Client ID and DP ID numbers and an appropriate ID document like Driving License, Passport, Voter ID card, etc.

9. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent to M/s. Bigshare Services Private Limited, Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai–400059, Maharashtra, India, Tel: +91 22 62638200, Fax: +91 22 62638299, E-mail:bssahd@bigshareonline.com, Website:www.bigshareonline.com.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 AM to 05:00 PM) on all working days except Sunday, up to and including the date of the Annual General Meeting of the Company.

12. Notice of Annual General Meeting was sent to those shareholders / beneficial owners, whose names were, appearing in the register of the members / list of beneficiaries received from the depositories as on September 01, 2023. Further, , the Notice of AGM is being sent through e-mail to all the members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on abovementioned date and who have registered their e-mail addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent ("RTA"). However, if any member desire to get physical copy of Notice can send his / her request on corporate@marvellifestyle.com.

13. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address:corporate@marvellifestyle.com.

14. The name and address of the Stock Exchange where the Company's Shares are listed, is given below:
    NSE EMERGE
    National Stock Exchange of India Ltd.
    Exchange Plaza,
    Plot No. C/1, G Block,
    Bandra-Kurla Complex, Bandra (E)
    Mumbai - 400 051

15. The Notice calling the AGM and Annual Report has been uploaded on the website of the Company under investor section at https://marvellifestyle.com/ar-agm-2022-23/.Same can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at https://www.nseindia.com/respectively.

16. The route map showing directions to reach the venue of the AGM is provided at the end of this Notice.

17.To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

18. In line with SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id, Bank details including bank name, bank account number, branch details, MICR code and IFSC code and such other information to the Company's Registrars and Transfer Agent i.e. M/s. Bigshare Services Private Limited, Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai–400059, Maharashtra, India, Tel: +91 22 62638200, Fax: +91 22 62638299, E-mail:bssahd@bigshareonline.com, Website:www.bigshareonline.com.Members are further requested to update their current signature. The Performa of updating of Shareholder information is provided in Annual Report.

19. Members are requested to intimate changes, if any, pertaining to name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case shares are held by them in electronic form and to the Company / Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 03, 2021 in case shares are held by them in physical form.

20. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

21. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom your shares shall vest in the unfortunate event of their death. It is advisable to avail this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission of shares by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).

22. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to RTA, for consolidation of such multiple folios into a single folio.

23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

24. The Board of Directors of the company has appointed Mr. Nandish S Dave, Practicing Company Secretary, Jamnagar as Scrutinizer for fair voting process at ensuing Annual General Meeting. Voting results shall be placed on the website of the company upon receipt of scrutiniser's report.

EXPLANATORY STATEMENT OF SPECIAL BUSINESS, PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

Explanation to Item No. 03:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, so far applicable to the company, approval of the Members of the Company is being sought by way of Ordinary Resolution, for entering into / entered into contracts / arrangements / transactions including Material Related Party Transaction , if any, in one or more tranches, for below mentioned Transactions with below mentioned related parties.

Pursuant to the requirements prescribed under Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, are as mentioned below:

Sr. No.	Name of Related Party	Nature of Relationship	Type of Transactions	Maximum Value of Transactions in a Financial Year Rs. (in Crore)
1	M/s. Callistus Blinds Middle East (FZE) (UAE)	Subsidiary Company	Sales or Supply of any goods or material *	25.00
			Purchase of any goods or material*	10.00
			Providing Services*	02.00
			Receipt of Service*	01.00
2	M/s. Callistus UK Limited	Subsidiary Company	Sales or Supply of any goods or material. *	02.00
			Providing Services*	02.00

*The contracts or arrangements entered into or to be entered into from time to timeare / will be in the ordinary course of business and on an arms' length basis.

This resolution is essential for company for smooth functioning and doing frequent transactions with subsidiaries. This resolution enables the Board of Directors and its committee, to approve related party transactions, as may be required by the Company, from time to time, and also ratification of existing arrangements / transactions / contracts entered into by the Company.

All documents and papers connected with this resolution are available for inspection at the registered office of the Company on all working days during normal business hours of the Company.

Except Mr. Ashok R. Paun, Ms. Urmi A. Paun, Ms. Khwahish Paun, Mr. Dipak R. Paun and Ms. Dipti D. Paun, none of the other Director or Key Managerial Personnel of the Company and their relatives is interested or concerned, financially or otherwise, in this resolution.

Board recommends to pass, this Resolution as an Ordinary Resolution.

Place: Jamnagar
Date: September 05, 2023

By order of the Board
Marvel Decor Limited

Sd/-
Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Disclosure of Information related to Director's appointment/re appointment as mentioned in Item No. 02 of the Notice is provided hereunder;

1.	DIN	Mr. Urmi A. Paun [Re-appointment – Retire by rotation] 01662228
2.	Date of Birth	January 09,1971
3.	Date of Appointment	October 04, 1996 January 24, 2018 - (Appoint. at current Desig.)
4.	Qualifications	Bachelor of Commerce
5.	Expertise	Mrs. Urmi Ashok Paun is the Director and CFO of the Company looking in to complete matters with respect to Finance & Purchase segment of the Company. She serves a noteworthy and major part in the Research & Development and Procurement division. She also looks after the banking activities. Her presence has been significant towards the journey of the Company.
6.	Names of other Listed Companies in which the Director holds Directorship	Nil
7.	Names of Committees of other listed Companies in which the Director holds Chairmanship / Membership	Nil
8.	Number of Shares held	18,63,000
9.	Relationships between Directors and Key Managerial Personnel of the Company	Spouse of Mr. Ashok R. Paun, Mother of Ms. Khwahish Paun and Sister in Law of Mr. Dipak R. Paun and Mrs. Dipti D. Paun.

Route Map for AGM.

Address: Plot No 211 GIDC Phase II, Dared Jamnagar-361004, Gujarat, India