



Date: November 11, 2024

NSE Symbol: MDL

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

Subject: Statement of deviation or variation in the use of proceeds of Preferential Issue

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of deviation(s) or variation(s) in utilization of funds raised through preferential issue of Equity shares, for the half year ended September 30, 2024 as reviewed by the Audit Committee at its meeting held on November 11, 2024.

We hereby confirm that there has been No Deviation or Variation in the utilization of proceeds of equity shares issued on preferential basis for the above mention period.

Kindly take the above information on your records.

Yours Faithfully

For Marvel Decor Limited

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Marvel Decor Ltd.

Plot No: 210/211, G.I.D.C. Phase - II, Dared, Jamnagar - 361004, Gujarat - India.

Tel : +91 288 2730601, 2730602. CIN : L18109GJ1996PLC030870

E-mail : info@marvellifestyle.com ■ Web : www.marvellifestyle.com

**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED
THROUGH PREFERENTIAL ISSUE**

Name of Listed Entity	Marvel Decor Limited					
Mode of Fund Raising	Preferential Issues – Equity Share					
Date of raising fund	Allotment Date: 03/09/2024 Listing Approval: 04/10/2024					
Amount Raised	₹ 805.00 Lac					
Report filed for half year ended	September 30, 2024					
Monitoring Agency	N. A.					
Monitoring Agency Name, if Applicable	N. A.					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N. A.					
If Yes, Date of Shareholder Approval	N. A.					
Explanation for the Deviation / Variation	N. A.					
Comments of the Audit Committee after review	There is no deviation in the objects for utilisation of funds. Company received Listing Approval after completion of half year ended on Sept 30, 2024. The funds shall be utilised for the Objects of the issue within given timeline.					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation / Variation for Quarter according to applicable object	Remarks, if any
New Product Addition and Expansion in Project Business	NA	₹ 505.55 Lac	-	0.00	Nil	There is no deviation in the objects for utilisation of funds. Company received Listing Approval after completion of
Working Capital Purpose	NA	₹ 105.00 Lac	-	0.00	Nil	

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General Corporate Purposes	NA	₹ 194.44 Lac	-	0.00	Nil	half year ended on Sept 30, 2024. The funds shall be utilised for the Objects of the issue within given timeline.
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Deviation or variation could mean:

- (a) Deviation in the objects or purpose for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed
or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Marvel Decor Limited

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273