Marvel
– Marvel Decor Ltd. –

Date: 18 – 02 – 2025

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 Extra-Ordinary General Meeting scheduled to be held on March 15, 2025

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of Extra-Ordinary General Meeting of the Company which is scheduled to be held on Saturday, March 15, 2025 at 03:00 PM at Registered Office of the Company at Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India.

Further, the Company has provided the facility to vote by electronic means (remote e-voting) on the resolution set out in the EGM Notice. The remote e-voting period begins on March, 12, 2025 at 09:00 A.M. and ends on March, 14, 2025 at 05:00 P.M.

Kindly take the same on your record.

Thank you.

For, Marvel Decor Limited

MAYURSINH OGHUBHA GOHIL
Digitally signed by MAYURSINH OGHUBHA GOHIL
Date: 2025.02.18 13:19:18 +05'30'

Mayursinh O. Gohil
Company Secretary
Membership No. 69149

Encl.: Notice of Extra-Ordinary General Meeting along with Explanatory Statement

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 OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EGM) of the members of Marvel Decor Limited will be held at Registered Office - Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India, on Saturday, March 15, 2025 at 03:00 PM to transact following businesses:

SPECIAL BUSINESS:
ITEM NO.1

1. **Appointment of M/s. Chetan Agarwal & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of Companies Act, 2013 **('Act')** and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), in accordance with the provisions stipulated by SEBI vide its circular no. CIR/CFD/CMD1/ 114/2019 dated October 18, 2019 and on the recommendations of the Audit Committee, and duly approved by the Board of Directors of the Company, **M/s. Chetan Agarwal & Co.**, Chartered Accountants, (FRN: 120447W), to be appointed as Statutory Auditor of the Company to fill casual vacancy caused by the resignation of M/s. R. B. Gohil & Co., Chartered Accountants (FRN: 119360W), to hold office as the Statutory Auditors of the Company until the conclusion of the 29th Annual General Meeting of the Company, on such remuneration as may be recommended by the Audit Committee and decided by the Board of Directors in consultation with the Statutory Auditors of the Company in addition to applicable taxes, reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally and jointly authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution."

2. To Revise terms of payment of remuneration to Mr. Ashok Ramniklal Paun, (DIN: 01662273) Chairman & Managing Director:

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

"RESOLVED THAT, in partial modification to the resolution no. 4, passed by shareholders at Annual General Meeting dated September 29, 2022 and pursuant to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and relevant provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Company be and is hereby accorded to pay remuneration of Rs. 48 Lac per annum, [more precisely described in explanatory statement] to Mr. Ashok Ramniklal Paun, Chairman & Managing Director, liable to retire by rotation."

"RESOLVED FURTHER THAT, the Board of Directors (including relevant committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and / or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT, in event of any loss, absence or inadequacy of the profit of the company in any financial year, during the term of office of Mr. Ashok Ramniklal Paun, Chairman & Managing Director, the above referred remuneration [The term ''above referred remuneration' shall include such increased or altered remuneration as per para two above, as may be effective] shall be paid as minimum remuneration and the same shall be subject to the limits set out in Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT, except for the remuneration, all other terms and conditions of appointment, as approved earlier by the members shall remain unaltered."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

By order of the Board
Marvel Decor Limited

Place: Jamnagar
Date: 15-02-2025

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Note:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE EXTRA ORDINARY 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 Cut-off date (Record Date) for attendance and voting for Extra Ordinary General Meeting shall be 08-03-2025.

4. A member desirous of getting any information on the agenda item 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 Extra Ordinary General Meeting of the Company.

12. Notice of Extra Ordinary General Meeting is being 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 February 14, 2025. Further, Notice is being sent through e-mail to those shareholders, whose Email ids are registered. However, if any shareholder who have received Notice by Email, desire to get physical copy of the same 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 Platform
    National Stock Exchange of India Limited
    Exchange Plaza,
    Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

15. The Notice calling the EGM has been uploaded on the website of the Company under investor section at https://marvellifestyle.com/marvel-decor-egm/. 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 EGM 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.

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. 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).

21. 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.

22. 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.

23. The Company has appointed Mr. Nandish S Dave, Practicing Company Secretary, Jamnagar as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on March, 12, 2025 at 09:00 A.M. and ends on March, 14, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. March 08, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being March 08, 2025.

How do I vote electronically using NSDL e-Voting system?

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 shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

	https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 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. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the 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. 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.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging 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. 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.

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 Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following 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.
   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.
4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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 below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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.

How 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.
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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nandish.dave1@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (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.
2. 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders 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:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to corporate@marvellifestyle.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (corporate@marvellifestyle.com). If you are an Individual shareholders 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 shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

ITEM NO: 1

The Members of the Company at 25th Annual General Meeting held on 30/09/2021 had appointed M/s. R. B. Gohil & Co., Chartered Accountants (FRN: 119360W) as the Statutory Auditors of the Company for period of five years (i.e., from the conclusion of this 25th Annual General Meeting till the conclusion of 30th Annual General Meeting).

M/s. R. B. Gohil & Co. Chartered Accountants, vide its letter dated 20/12/2024, resigned as the Statutory Auditor of the Company, citing its inability to continue as Statutory Auditor of the Company, due to increased professional preoccupation in other assignments and paucity of time. Further as per the provisions of clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD/1/114/2019 dated October 18, 2019, the incumbent auditor had submitted the limited review report for the half year ended September 30, 2024.

The Audit Committee and Board of Directors at their meeting held on 28/12/2024 had approved the appointed M/s. Chetan Agarwal & Co., Chartered Accountants (FRN: 120447W) as Statutory Auditors till the conclusion of the ensuing 29th Annual General meeting.

The M/s. Chetan Agarwal & Co. have confirmed that their appointment if made, will be within limit specified under Section 144 of the Act. They have also confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and section 141 (3) of the act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Circular.

Proposed Audit Fee Payable to Auditors	The fees proposed to be paid to M/s. Chetan Agarwal & Co. Chartered Accountants towards statutory audit and limited review (including certifications but excluding applicable taxes and reimbursement) for conducting audit of financial year 2024-25 shall be not exceeding Rs. 3 Lac (Rupees Three Lac Only)
Terms of Appointment	To hold the office till the conclusion of the 29th Annual General meeting
Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No material change in fee for the auditors.
Basis of recommendation and auditor credentials	The Audit Committee and Board, based on the credentials of the firm and partners, asset size of

	the Company and eligibility criteria prescribed under the Companies Act, 2013 recommends the appointment of M/s. Chetan Agarwal & Co. as Statutory Auditors of the Company. **Profile:** Chetan Agarwal & Co. is a peer reviewed Chartered Accountant Firm having Peer Review Certificate No. 014311. It primarily focuses on Audit & Assurance, Management Advisory and Consulting. The firm has demonstrated expertise in the areas of Direct Taxation, Goods & Services Tax, and Corporate Laws. It has more than 24 years' experience in handling statutory audits, bank audits, internal audits, tax audits, sales tax/GST audits, etc.

The Audit Committee and the Board members of the company noted that the outgoing Statutory Auditors i.e. M/s. R. B. Gohil & Co. have not raised any concern or issue and there is no reason other than as mentioned in their resignation letter. The Copy of the said letter had been filed with the exchange and is available on the company's website.

None of the directors, key managerial personnel of the company or their relatives are directly or indirectly, concerned or interested, financially or otherwise in this resolution, except to the extent of their shareholding, if any, in the company.

The Board recommends the **Ordinary Resolution** set out at **Item No. 1** of the Notice in the for approval of members.

Explanation to Item No. 02:
The Members of the Company at Extra Ordinary General Meeting held on January, 24, 2018 appointed Mr. Ashok R. Paun as Chairman & Managing Director of the Company for a period of 5 years from January, 24, 2018 to till January 23, 2023. He was re-appointed as Chairman & Managing Director for another term of 5 years effective from January 24, 2023 till January 23, 2028.

Now, in light of his significant role and contributions in the company's growth, impressive capabilities and stellar performance, the Nomination and Remuneration Committee has proposed an increase in his remuneration to Rs. 48 Lac per annum as per details given below. This decision recognizes his vital role within the organization and the value of his efforts in driving the company's success.

1. Salary: Rs. 48 Lac per annum, for his remaining tenure, based on the recommendation of Nomination & Remuneration Committee, which is based on merit and considering the Company's Performance and subject to any statutory ceiling/s.
2. Perquisites: I. Company's contribution to provident fund to the extent not taxable under the Income Tax Act. ii. Gratuity as per the rules of the Company. iii. Leave with full pay as per the rules of the Company, with encashment of un-availed leave being allowed iv. Car with the Driver.
3. Valuation of perquisites: Perquisites/allowances shall be valued as per Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
4. Revision / Increase in Remuneration: Board of Directors (including relevant committee thereof) is authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and / or any guidelines prescribed by the Government from time to time.
5. Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, he will be paid remuneration by way of salary and perquisites as set out above [which shall mean such increased or altered Salary as per Point No. 1 & Point No. 4 above], as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.
6. Computation of ceiling: The following shall not be included in the computation of perquisites for the purposes of the ceiling: a) Contribution to provident fund referred to in para 2 above. b) Gratuity payable as per para 2 above. c) Encashment of leave as per para 2 above.

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.

The Board recommends the **Special resolution** set out at **Item Number 02** for approval of the Members.

In respect of Item Nos. 02, the following disclosures in terms of Section II under Part II of the Schedule V of the Companies Act, 2013 is provided:

I.	**General information:**	
1.	Nature of industry	Window Furnishing Industry
2.	Date of Commencement of commercial production	30/06/2000

3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4. Financial performance on Standalone Basis: (Rs. in Lac)

Financial year	2023-24	2022-23	2021-22
Total income	2981.63	3037.59	2782.25
Net Profit before tax	147.68	140.48	125.39
Dividend paid	0.00	0.00	0.00
Rate of dividend in %	0.00	0.00	0.00

Financial performance on Consolidated Basis: (Rs. in Lac)

Financial year	2023-24	2022-23	2021-22
Total income	5,417.63	5,244.65	4,281.22
Net Profit before tax	359.31	257.00	178.33
Dividend paid	0.00	0.00	0.00
Rate of dividend in %	0.00	0.00	0.00

5. Foreign investments or collaborations, if any.
Investment in Subsidiaries of the company stood at INR 2165.61 Lac as on 30th September, 2024.

6. Export Performance:

(Rs. in Lac)

Financial year	2023-24	2022-23	2021-22
Export Earnings	843.82	929.09	886.31

II.	**Information about the appointee:**	
	Item No: 2 – Ashok R. Paun, Managing Director	
1.	Background details	Mr. Ashok Paun is having more than 29 years of experience in Window Covering Fashion Industry and is associated with the Company since Incorporation.
2.	Past remuneration	INR 36 Lac per annum
3.	Recognition or awards	NA
4.	Job profile & suitability	Mr. Ashok Paun is having more than 29 years of experience in Window Covering Fashion Industry and is associated with the Company since Incorporation. He has demonstrated his leadership

		skills, tact and initiative in conjunction with the company's goals & objectives. Keeping in view his excellent performance, the Board considers him as best suitable candidate for the position of Managing Director.
5.	Remuneration proposed	Upto INR 48 Lac p.a. [as prescribed in Explanation to Item No. 02]
6.	Comparative remuneration profile	Keeping in view the type / trends in the industry, size of the Company, the profile and responsibilities shouldered by Mr. Ashok R. Paun, the Board believes that the remuneration proposed to be paid to him as Managing Director is appropriate and commensurate with his profile and is comparable with the industry standards.
7.	Pecuniary relationship directly or indirectly with the Company, or relation with the managerial Personnel	Mr. Ashok Paun is receiving managerial remuneration and holds 57.73% shares of the company. Further, he is relative of other Board Members i.e. Ms. Urmi A. Paun, Ms. Khwahish Paun, Mr. Dipak R. Paun and Ms. Dipti D. Paun. Apart from that, he does not have any pecuniary relationship with company.
III.	**Other information:**	
1.	Reason for loss / inadequate profits for payment of remuneration in terms of Section 198	The Company has been making profits in recent years. However, the profit margins may remain inadequate or may incur loss, particularly for the purpose of paying Managerial Remuneration due to Market Conditions, Economic Uncertainty, Forex Fluctuations, Government Policies, etc.
2.	Steps taken or proposed to be taken for Improvement	The Company is fully geared to increase its revenues by expanding existing business operations and to decrease its operational costs, thereby leading to improved performance in terms of profitability.
3.	Expected increase in productivity and profits in measurable terms	The Company's productivity and profitability is expected to increase with improvement in key process like operations, dispatch, quality assurance, collection efficiency, etc. However, it is difficult at this stage to quantify the benefits of the measures taken/ to be taken by the company to improve the overall performance.

Route Map for EGM.

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

Marvel Decor Limited

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

Attendance Slip

(To be presented at the entrance)

I / we hereby record my / our presence at the **Extra Ordinary General Meeting** of the Members of the Company to be held on **Saturday, March 15, 2025** at **03:00 PM** at Plot No. 211, GIDC Phase II, Dared, Jamnagar - 361004, Gujarat, India.

DP ID	:	
Registered Folio No.	:	
Client ID	:	
No. of Shares	:	
Name of the Member	:	
Address	:	
Joint holder-1	:	
Joint holder-2	:	

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Name of Member / Proxy	Signature
(in Block letters)	of Member / Proxy

Note:

1. Please fill in the name, sign this attendance Slip and deposit the same as per direction of the Company officials at the venue of Meeting.
2. Request you to show your One of Govt. Approved Id proof to company officials, for identification purpose.

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Marvel Decor Limited
CIN: L18109GJ1996PLC030870
Regd. Office: Plot No. 211, GIDC Phase II, Dared, Jamnagar - 361004, Gujarat, India
E-mail: corporate@marvellifestyle.com; | **Tel:** +91 288 2730601**, Fax:** +91 288 2730603

Form No. MGT-11 - Proxy Form

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

Extra Ordinary General Meeting of Marvel Decor Limited

Name of the Member(s)	:-	
Registered address	:-	
E-mail Id	:-	
Folio No/ Client Id	:-	
DP ID	:-	

I/We, being the member (s) of ________________ shares of the above named company, hereby appoint

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

Or failing him/her

Name	:-	
Address	:-	
E-mail Id	:-	
Signature	:-	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary general meeting of the company, to be held on Saturday, March 15, 2025 at 3:00 PM at Plot No. 211, GIDC

Phase II, Dared, Jamnagar - 361004, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	Appointment of M/s. Chetan Agarwal & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration		
2.	To Revise terms of payment of remuneration to Mr. Ashok Ramniklal Paun, (DIN: 01662273) Chairman & Managing Director:		

Signed this………..……. day of…………………….………… 2025
Signature of Shareholder: …………………………………………….
Signature of Proxy holder …………………………………………….

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours prior to the commencement of EGM.