

Date: 18.12.2020

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

Dear Sir / Madam,

Subject: Intimation cum Outcome of the Board Meeting dated **December 18, 2020** under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is to inform you that, M/s. Callistus Blinds Middle East (FZC), a Subsidiary Company (**Callistus**) is proposing to restructure its Capital, through buying back the shares issued. In this regard, existing shareholders [Except Marvel Decor Limited (**Marvel**)] will sell their full existing holding back to Callistus. Consequently, Callistus shall become Wholly Owned Subsidiary of **Marvel** upon completion of this proposed transaction.

In this regard, Board considered, discussed and decided to approve this proposal and authorized Mr. Ashok R. Paun and Mrs. Urmi Ashok Paun Director of the Company to do the needful in this regard.

Brief details are enclosed herewith.

Thank you.

Encl.: As above.

For Marvel Decor Limited



Ashok R. Paun
Chairman & Managing Director
DIN: 01662273



Marvel Decor Ltd.

(Formerly known as Accumax Interior Products Pvt. Ltd.)

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

Tel : +91 288 2730601, 2730602. Fax : +91 288-2730603 CIN : L18109GJ1996PLC030870

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

Brief Particulars of Proposed Transaction

In Callistus Blinds Middle East (FZC), Subsidiary Company

Sr. No.	Capital Structure of Callistus Blinds Middle East (FZC)	No. of shares (FV: AED 1,500 each)	Percent (%)
1.	Existing Capital*	3700	100
	Held by:		
	1. Marvel Decor Limited	2,664	72
	2. Mr. Ossman Vally	518	14
	3. Mr. Ossman Mahomed Shiraz	518	14
2.	Proposed Buy Back/Reduction of shares	1036	28
	Shares to be sold (to Callistus) by:		
	1. Mr. Ossman Vally	518	14
	2. Mr. Ossman Mahomed Shiraz	518	14
3.	Capital (After proposed Buy Back/Reduction) *	2664	100
	Held by:		
	1. Marvel Decor Limited	2664	100

- Approximate time period, within which this transaction will be completed: **12 months.**
- This Transaction will be executed, subject to approval of the existing shareholders, Government authority at Sharjah, UAE, etc if any required.

* Abovementioned figures does not include additional proposed investment of USD 15,00,000/-, which is proposed to be made by our company (Marvel Décor Limited) in M/s. Callistus Blinds Middle East (FZC), UAE, a Subsidiary Company, in phased manner, as per Board Resolution and intimation made to National Stock Exchanged dated November 06, 2020.



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