



Date: 24/03/2026

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: Submission of Notice of Extra-Ordinary General Meeting of the Company to be held on April 18, 2026

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, April 18, 2026 at 11:00 AM 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

Mayursinh O. Gohil
Company Secretary
Membership No. 69149

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

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



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, April 18, 2026 at 11:00 AM to transact following business:

SPECIAL BUSINESS:

ITEM NO. 1

TO CONSIDER AND APPROVE THE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to necessary approvals, if any required, the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company as follow:

- The Clause No. 14A, as follow, shall be inserted after Existing Clause No. 14:

"14A. The Company may issue warrants subject to, and in accordance with, the provisions of all the applicable laws."

RESOLVED FURTHER THAT the Articles of Association of the Company be altered accordingly and the revised Articles incorporating the above amendment be and are hereby approved.

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors or any Committee of the Board, as may be authorized by the Board, be and is hereby authorized to do all such act, deeds and things, which may be usual or expedient or proper to give effect to the above resolution and to file the requisite E-Forms with the Registrar of the Companies and to intimate stock exchange, wherever required."

ITEM NO. 2

TO ISSUE FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL ISSUE BASIS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations") each as amended from time to time, the listing agreements entered into by the Company with National Stock Exchange of India Limited (the "Stock Exchange") where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include Securities Allotment Committee or any other committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, upto 12,00,000 (Twelve Lakh) fully convertible warrants ["warrants"], each convertible into, or exchangeable, at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs. 6,66,00,000/- (Rupees Six Crore Sixty-Six Lac Only), to Specified Investors / Identified Investors (collectively called the "Investors") as listed below, on preferential basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws.

List of Investors:

Sr. No.	Name of Specified Investor	Category	Maximum No. of Warrants
1.	Ashok Ramniklal Paun	Promoter	10,00,000
2.	Snehal Bhupendra Shah	Non-Promoter	2,00,000

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue of the warrants is March 19, 2026, being the date 30 days prior to the date on which the meeting of shareholders i.e. Extra Ordinary General Meeting is held to consider the special resolution of the preferential issue.

“RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the warrants and equity shares to be allotted on exercise of the option attached to the warrants under the preferential issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The warrants shall be allotted in dematerialized form within a period of fifteen days from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.

b) The equity shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.

c) An amount equivalent to at least 25% of the warrant issue price i.e. Rs. 13.875 (Rupees Thirteen and Eight Seventy-Five Paise Only) per warrant shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted / set-off against the issue price for the resultant equity shares.

d) The issue of warrants as well as equity shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.

e) The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

f) The price determined above and the number of equity shares to be allotted on exercise of the option attached to the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

g) The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of the warrant issue price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form.

h) In the event, the proposed allottee does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.

i) The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

j) The warrants by itself until converted into equity shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.

k) In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of equity shares that each warrant converts into and the price payable for such equity shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of equity shares that proposed allottee would have been entitled to receive; and (b) pays such consideration for such equity shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.

l) The equity shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

m) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company except mentioned hereinabove.

RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee, for subscription of the warrants and exercise of option of conversion of the warrants into equity shares pursuant to the preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the SEBI Regulations and the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the consent of the members of the Company be and is hereby accorded to record the name and details of the proposed allottees for the issuance of invitation to subscribe to the warrants a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the warrants, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the stock exchange i.e. National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Securities Allotment Committee or any other committee constituted for the purpose be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and equity shares upon conversion and listing of equity shares with the stock exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction to Securities Allotment Committee or any other Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

By order of the Board
Marvel Decor Limited

Place: Jamnagar
Date: 24/03/2026

Mayursinh Gohil
Company Secretary
Membership - A69149

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 Cutoff date (Record Date) for attendance of Extraordinary General Meeting and voting shall be April 11, 2026.
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**, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, **Tel:** +91 22 62638200, 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 Extraordinary General Meeting of the Company.
12. Notice of Extraordinary 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 March 20, 2026. Further, the Notice of EGM 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. Further, physical notice is being sent to the shareholders whose Email Id is not registered.

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 EGM has been uploaded on the website of the Company under investor section at <https://marvellifestyle.com/preferential-issue/>. Same can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/>.
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**, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, **Tel:** +91 22 62638200, E-mail: bssahd@bigshareonline.com, Website: www.bigshareonline.com.
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 Extraordinary General Meeting. Voting results shall be placed on the website of the company upon receipt of scrutiniser's report.

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

The remote e-voting period begins on Wednesday, April 15, 2026 at 09:00 AM and ends on Friday, April 17, 2026 at 05:00 PM 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. April 11, 2026, 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 April 11, 2026.

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.	<ol style="list-style-type: none">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.jspVisit 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

	<p>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.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 1. 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. 2. 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. 3. 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.
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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.

How to Log-in to NSDL e-Voting website?

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 use 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.

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 PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

As required by Section 102 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice dated March 24, 2026.

ITEM NO. 1:

The equity shares of Marvel Decor Limited ("the Company") are listed on Emerge Platform of National Stock Exchange of India Limited ("NSE"). To meet with the requirements of the fund for various purpose, the Board at its meeting held on March 24, 2026, discussed the various mode for fund raising, including Preferential Issue. After due discussion, Board considered and approved the issue of upto 12,00,000 warrants having an option to convert it into equity shares of the Company on preferential basis to promoter and non-promoters of the Company subject to the approval of the shareholders of the Company in the Extra Ordinary General Meeting ("EGM") in terms of the provisions of the Companies Act, 2013, SEBI ICDR Regulations and SEBI Listing Regulations as amended.

Further, to facilitate the issue of share warrant, the Articles of Association is required to get amended, for inclusion of article regarding issue of share warrants. Accordingly, Board in its meeting held on March 24, 2026 discussed the matter and agreed to insert article enabling the company to issue warrants, subject to approval of shareholders. Therefore, the Articles of Association of the Company is altered by inserting Clause No. 14A after existing clause no. 14 as under:

"14A. The Company may issue warrants subject to, and in accordance with, the provisions of all the applicable laws."

A copy of the existing and proposed Articles of Association is available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the meeting. The proposed Articles of Association of the company is uploaded on <https://marvellifestyle.com/preferential-issue/>.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 2

The Board of Directors of the Company ("Board") at its meeting held on March 24, 2026, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided / approved the proposal for raising of fund by issuance of 12,00,000 (Twelve Lakh) fully convertible warrants ("Warrants"), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) each payable in cash ("Warrant Issue Price") which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (eighteen) months, aggregating upto a consideration not exceeding an amount of Rs.

6,66,00,000/- (Rupees Six Crore Sixty-Six Lac Only) to Specified Investors on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified Investors.

List of specified investors to which the warrants to be offered is provided here under:

Sr. No.	Name of Specified Investor	Maximum No. of Warrants	Maximum Amount of Consideration
1.	Mr. Ashok Ramniklal Paun	10,00,000	Rs. 5,55,00,000/-
2.	Mr. Snehal Bhupendra Shah	2,00,000	Rs. 1,11,00,000/-

Necessary information / details / disclosures in relation to the preferential issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

a) Particulars of the offer including date of passing of Board resolution and material terms of issue of securities:

The Board of Directors at its meeting held on March 24, 2026 has passed the resolution, subject to the approval of the members and such other approvals as may be required, to issue upto 12,00,000 (Twelve Lakh) fully convertible warrants ("Warrants"), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) each payable in cash aggregating upto Rs. 6,66,00,000/- (Rupees Six Crore Sixty-Six Lac Only) to the Investors, for cash consideration, by way of a preferential issue.

Material terms of the proposed preferential issue:

- 1) The warrants shall be allotted in dematerialized form within a period of fifteen days from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.
- 2) The equity shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.
- 3) An amount equivalent to at least 25% of the warrant issue price i.e. Rs. 13.875 (Rupees Thirteen and Eight Seventy-Five Paise Only) per warrant shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted / set-off against the issue price for the resultant equity shares.

4) The issue of warrants as well as equity shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.

5) The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

6) The price determined above and the number of equity shares to be allotted on exercise of the option attached to the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

7) The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of the warrant issue price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form.

8) In the event, the proposed allottee does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.

9) The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.

10) The warrants by itself until converted into equity shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.

11) In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of equity shares that each warrant converts into and the price payable for such equity shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of equity shares that proposed allottee would have been entitled to receive; and (b) pays such consideration for such equity shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.

12) The equity shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

13) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company except mentioned hereinabove.

b) Objects of the Issue:

The object of the issue is to raise funds for the purpose of New Product Addition, Working Capital Purpose and for General Corporate Purposes.

(i) Utilization of Issue Proceeds:

Sr. No.	Particulars	Total estimated amount to be utilized	Timeline for utilisation from the date of receipt of funds
1.	New Product Addition	Rs. 33300000/-	12 months
2.	Working Capital Purpose	Rs. 23310000/-	12 months
3.	General Corporate Purposes	Rs. 9990000/-	12 months

(* considering 100% conversion of Warrants into Equity Shares within the stipulated time.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances, considering that the Objects are based on management estimates and may be affected by other commercial and external factors.

(ii) Interim Use of Issue Proceeds:

Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit with scheduled commercial banks or any other investments as permitted under applicable laws.

(iii) Monitoring of utilisation of funds:

Given that the issue size does not exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), there is no mandatory requirement of appointment of a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency") as required under Regulation 162A of the SEBI ICDR Regulations.

c) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

Upto 12,00,000 (Twelve Lakh) warrants fully convertible into or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) (including premium of Rs. 45.50) payable in cash being not less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations aggregating to not exceeding Rs. 6,66,00,000/- (Rupees Six Crore Sixty-Six Lac Only).

d) Basis or justification for price (including premium, if any) has been arrived at:

The Equity Shares of the Company are listed on the Emerge Platform of National Stock Exchange of India Limited and are frequently traded in accordance with the ICDR Regulations. As the

company is listed on Only one Stock Exchange i.e. National Stock Exchange of India Limited [Emerge Platform], the same has been considered for computation of price per equity share. The floor price of Rs. 54.69 is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of warrant and it is higher of the following:

a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 54.69 per warrant

b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 48.62 per warrant

c. The price determined by the valuation report dated March 24, 2026 issued by Mr. Mohit Jayeshbhai Solanki, Registered Valuer {IBBI Registration No. IBBI/RV/06/2022/14822}: Rs. 49.19 per warrant.

Reason for obtaining Valuation Report:

- The proposed Preferential Issue may result in allotment of more than 5% of post-issue fully diluted share capital of the Company to a single allottee. So, Valuation Report is obtained pursuant to regulation 166A of the SEBI ICDR Regulations.
- The Existing Articles of Association of the Company provide for an alternate method of determination of price in case of further issue of capital i.e. Valuation Report from the Independent Registered Valuer.

The valuation report is made available on the website of the Company at <https://marvellifestyle.com/preferential-issue/>.

The Board proposes to issue the warrant each carrying a right to subscribe to one equity share per warrant at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) per warrant, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

e) The price or price band at/within which the allotment is proposed:

The warrant each carrying a right to subscribe to one equity share per warrant at a price of Rs. 55.50 (Rupees Fifty-five and fifty paise only) per warrant which consists of Rs. 10/- (Rupee Ten Only) as face value and Rs. 45.50 (Rupees Forty Five and Fifty paise Only) as a premium per warrant. Kindly refer to the above mentioned point no. (d) for the basis of determination of the price. The Board found it justified considering current scenario of the Company etc.

f) Relevant date:

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for the preferential issue is March 19, 2026, being the date 30 days prior to this Extra-Ordinary General Meeting on which this special resolution is proposed to be passed and a working day.

g) Amount which the Company intends to raise by way of such securities/ size of the issue:

Intended size of the issue is Rs. 6,66,00,000/- (Rupees Six Crore Sixty-Six Lac Only) which is arrived on the assumption that all the specified Investor are eligible and shall subscribe fully to their entitlement proposed under this issue.

h) Principal terms of assets charged as securities:

Not applicable

i) Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status:

The preferential Issue of the warrants each carrying a right to subscribe to one equity share per warrant is proposed to be made to the following investors under the class / category as mentioned below:

Sr. No.	Name of Specified Investors	Maximum No. of Warrants	Current Class / Category	Post preferential allotment Class / Category
1.	Ashok Ramniklal Paun	10,00,000	Promoter	Promoter
2.	Snehal Bhupendra Shah	2,00,000	Non-Promoter	Non-Promoter

j) Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

Mr. Ashok Ramniklal Paun, Chairman and Managing Director & Promoter of the Company intend to subscribe to the preferential issue for the number of warrants as mentioned in point no. (i) above. None of the Directors or Key Managerial Personnel, Senior Management of the Company other than mentioned above intend to subscribe to the preferential issue.

k) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Except contribution upto Rs. 5,55,00,000/- by Mr. Ashok Ramniklal Paun, Chairman and Managing Director & Promoter of the Company in the proposed Issue, no contribution is being made by Promoter or Directors of the Company as part of the Preferential Issue.

l) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable

m) Timeframe within which the preferential issue shall be completed:

As required under the SEBI ICDR Regulations, the warrants shall be allotted by the Company within a maximum period of 15 days from the date of passing of this resolution provided that where the allotment of the proposed equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The warrants may be exercised by the proposed allottee, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further

approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.

n) Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and / or who ultimately control the proposed allottees:

Sr. No.	Name of Proposed Allottee	Category	Maximum No. of Warrants proposed to be Issued	Name of the Ultimate Beneficial Owner, if any
1.	Ashok Ramniklal Paun	Promoter	10,00,000	Not applicable as allottees are individual
2.	Snehal Bhupendra Shah	Non-Promoter	2,00,000	

o) Name of the proposed allottees and Percentage of post preferential issue capital that may be held by the proposed allottee and change in control, if any, in the company that would occur consequent to the preferential issue:

Details of shareholding of proposed allottees in the Company, prior to and after the proposed preferential issue, are as under

Sr. No.	Name of the proposed allottee	Pre preferential issue holding		Post preferential issue holding *	
		No. of Equity held	Percentage	No. of Equity held	Percentage
1.	Ashok Ramniklal Paun	9774820	55.10	10774820	56.89
2.	Snehal Bhupendra Shah	227000	1.28	427000	2.25

* The post preferential issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.

There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.

p) Lock-in Period:

The warrants and the equity shares to be allotted pursuant to exercise of warrants shall be subject to 'lock-in' for such period as specified under chapter V of the SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of the above Allottees, if any, shall be locked-in from the Relevant Date up to a period 90 trading days from the date allotment of warrants as per the SEBI ICDR Regulations. Further, the company shall extend the pre-preferential lock-in, whenever required in order to comply with the Regulation 167 (6) of the ICDR Regulations, 2018 and amendments thereof.

q) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price:

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial year 2025-26.

r) The Company hereby undertakes that:

- (a) The proposed allottees have confirmed that they have not sold any equity shares of the Company during the 90 (Ninety) trading days preceding the Relevant Date.
- (b) It would re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations where it is required to do so;
- (c) If the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the above shares shall continue to be locked in till the time such amount is paid by the Proposed Allottee;
- (d) Neither the Company, nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations;
- (e) None of the Company's Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations;
- (f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by SEBI thereunder; and
- (g) The Company is eligible to make the Preferential Issue to its Proposed Allottees under Chapter V of the ICDR Regulations.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of warrants and equity shares upon conversion of warrants.

s) Other disclosures:

- The proposed preferential issue is not being made to any body corporate incorporated in, or a national of a country which shares a land border with India.
- As the equity shares of the Company have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable.

t) Shareholding pattern of the Company before and after the Preferential Issue:

Sr. No.	Particulars	Pre-Issue [As on 20-03-2026]		Post-Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	<u>Promoters / Promoters Group's holding</u>				
1	Indian				
(a)	Individuals	11958140	67.41	12958140	68.42
2	Foreign - NRI	-	-	-	-
	Foreign - Others	-	-	-	-
	Total Shareholding of Promoter and Promoter Group	11958140	67.41	12958140	68.42
B	<u>Public Shareholding</u>				
1	Institutions	-	-	-	-

2	Non-Institutions				
(a)	Individuals	3960460	22.32	4160460	21.97
(b)	Non-Resident Indians	262500	1.48	262500	1.39
(c)	Bodies Corporate	1318340	7.43	1318340	6.96
(d)	Clearing Member	154000	0.87	154000	0.81
(e)	Hindu Undivided Family	86700	0.49	86700	0.46
	Total Public Shareholding	5782000	32.59	5982000	31.58
	GRAND TOTAL	17740140	100.00	18940140	100.00

Note: Post issue holding of all other shareholders, except the proposed allottees has been assumed to remain the same.

u) Certificate:

A certificate from N S Dave & Associates, Practicing Company Secretaries, [CP: 13946] certifying that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on website of the Company at <https://marvellifestyle.com/preferential-issue/>.

v) Name and address of valuer who performed valuation:

The valuation was performed by CA Mohit Jayeshbhai Solanki, a Registered Valuer (IBBI Registration No. IBBI/RV/06/2022/14822) having his office at 1026, Shaligram Arcade, Near Saraswati Hospital, S. P. Ring Road, Bopal Ambli T Junction, Ahmedabad - 380 058.

w) Listing:

The equity shares arising from the exercise of the warrants will be listed on the Stock Exchange at which the existing shares are listed i.e. National Stock Exchange of India Limited [Emerge Platform] subject to the receipt of necessary regulatory permissions and approvals as the case may be.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, the approval of the members for issue of warrants fully convertible to equity shares to the Investor is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. The issue of the equity shares pursuant to the preferential issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members and, therefore, recommends the resolution at Item No. 2 of the accompanying Notice for approval by the members of the Company as a Special Resolution.

Except Mr. Ashok R. Paun, proposed allottee and Ms. Urmi A. Paun, Ms. Khwahish Paun, Mr. Dipak R. Paun and Ms. Dipti D. Paun, relative of proposed allottees, 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 documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Place: Jamnagar
Date: 24/03/2026

By order of the Board
Marvel Decor Limited

Mayursinh Gohil
Company Secretary
Membership - A69149

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, April 18, 2026 at 11:00 AM** 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	:	

Name of Member / Proxy
(in Block letters)

Signature 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.

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, April 18, 2026 at 11:00 AM 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.	To Consider and Approve the Alteration of Articles of Association of the Company		
2.	To Issue Fully Convertible Warrants on A Preferential Issue Basis		

Signed this..... day of..... 2026

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 AGM.