



CORRIGENDUM TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Marvel Decor Limited (“the Company”) had issued Notice dated July 18, 2024 (“Notice”) for convening an Extraordinary General Meeting (“EGM”) of its members to be held on Wednesday, August 14, 2024 at 11:00 AM at Registered Office - Plot No. 211, GIDC Phase II, Dared, Jamnagar – 361004, Gujarat, India.

The Notice has been circulated to the Members of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder. The Members of the Company are requested to note the following amendment in Point No. (d) of the Explanatory Statement to Item No. 1 of EGM Notice i.e. “To Approve issuance of Equity Shares on Preferential basis”.

Existing statement/content:

ITEM 1

Point No. d) Basis or justification for price (including premium, if any) has been arrived at:

Regulation 164 of the ICDR Regulations prescribes the minimum price at which a preferential issue may be made. In accordance with Regulation 164, the minimum price of the shares shall be the higher of:

- (a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; and
- (b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

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. Further, the Articles of Association of the Company do not provide for a method of determination of the floor price for equity shares.

As per the pricing formula prescribed under Regulation 164 of the ICDR Regulations, the minimum price at which the Equity Share can be issued is ₹ 111.99 per Equity Share. The Company proposes to issue the Equity Share at an issue price of ₹ 115/- (including premium of ₹ 105/-) per Equity Share, which is not less than the minimum price computed in accordance with Regulation 164 of the ICDR Regulations.

Replaced or revised statement/content:

ITEM NO. 1

Point No. d) Basis or justification for price (including premium, if any) has been arrived at:

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



Regulation 164 of the ICDR Regulations prescribes the minimum price at which a preferential issue may be made. In accordance with Regulation 164, the minimum price of the shares shall be the higher of:

- (a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; and
- (b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

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.

As per the pricing formula prescribed under Regulation 164 of the ICDR Regulations, the minimum price at which the Equity Share can be issued is ₹ 111.99 per Equity Share. Further, Article of Association of the Company provides for an alternate method of determination of price, that is, valuation from an independent registered valuer. Accordingly, Company has obtained Valuation Report from the Independent Registered Valuer [CS Abhishek Chhajed, IBBI Registration No. IBBI/RV/03/2020/13674] and the price determined by the valuation report is not more than the price computed in accordance with Regulation 164 of the ICDR Regulation. The valuation report has been uploaded on the website of the Company under investor section at <https://marvellifestyle.com/preferential-issue/>.

The Company proposes to issue the Equity Share at an issue price of ₹ 115/- (including premium of ₹ 105/-) per Equity Share, which is not less than the minimum price computed in accordance with Regulation 164 of the ICDR Regulations and price determined by the valuation report.

This corrigendum shall form an integral part of the Notice of EGM dated July 18, 2024, circulated to the shareholders of the Company and on and from the date hereof, the Notice of EGM shall always be read in conjunction with this Corrigendum. Accordingly, all concerned stakeholders are requested to take note of the above correction. This corrigendum will be available on the website of the Company at www.marvellifestyle.com besides being communicated to the stock exchange where shares of the Company are listed. All other contents of the Notice of EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

By order of the Board
Marvel Decor Limited

Place: Jamnagar

Date: Augst 10, 2024

Ashok R. Paun
Chairman & Managing Director
DIN: 01662273

Marvel Decor Ltd.

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