

**MARVEL DECOR LIMITED**  
**(Formerly Known as Marvel Decor Private Limited and Accumax Interior Products Private Limited)**

**CIN: L18109GJ1996PLC030870**

**Regd. Office:** -Plot No 211, GIDC Phase II, Dared, Jamnagar-361004, Gujarat, India.

**E-mail:** info@marvellifestyle.com; **Website:** www.marvellifestyle.com,

**Tel No:** +91 288 2730601/602; **Fax:** +91 288 2730603

**NOTICE FOR THE TWENTY SECOND ANNUAL GENERAL MEETING**

Notice is hereby given that Twenty Second Annual General Meeting of members of **Marvel Decor Limited** will be held on Saturday, September 29, 2018 at 11.00 AM at Plot No. 211, GIDC Phase II, Dared, Jamnagar - 361004, Gujarat, India, inter alia to transact following business;

**Ordinary Business: -**

**1. Adoption of Financial Statement;**

To Receive, Consider, Approve and Adopt the Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2018 and Report of Board of Director's and Auditor's thereon and in this regard pass the following resolution:

(Balance Sheet as on 31<sup>st</sup> March, 2018, Statement of the Profit and Loss Account for the year ended on 31st March, 2018, Report of Auditor and Report of Directors.)

**"RESOLVED THAT,** the audited financial statement of the company for the financial year ended 31<sup>st</sup> March, 2018 and report of Board of Director's and Auditor's thereon laid before this meeting, be and hereby considered and approved."

**2. Ratification of Appointment of Auditor;**

To Ratify the Appointment of Auditor (**M/s. Chetan Agarwal & Co.**) of the Company **appointed from the Financial Year 2014-2015 to 2018-2019** and fix their remuneration and to pass following resolution;

**"RESOLVED THAT,** appointment of **M/s. Chetan Agarwal & Co.,** Chartered Accountant (Registration No. 120447W) be and is here by ratified, who were appointed as a statutory auditor of the company at the Annual General Meeting held on September 30, 2014 for Five Financial year (i.e. from FY 2014-15 to FY 2018-19) pursuant to sub section 1 of section 139 of Companies Act, 2013 read with Rule 3 of the Companies (Audit & Auditors) Rules, 2014 and Board of Directors is be and hereby authorised to fix the remuneration payable to them."

**3. Retire by Rotation;**

To appoint a director in place of **Mr. Ashok R. Paun (DIN: 01662273)**, who retires by rotation and being eligible to offers himself for re- appointment.

**"RESOLVED THAT, Mr. Ashok R. Paun (DIN: 01662273),** director of the Company who retires by rotation at this meeting pursuant to section 152 of Companies Act, 2013 and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

## Special Business: -

### 4. To approve terms of payment of remuneration to Ms. Urmi Paun, Director & Chief Financial Officer:

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution.

To approve term Payment of Remuneration to Ms. Urmi Paun (DIN: 01662228), Director & Chief Financial Officer and to pass following resolution;

**“RESOLVED THAT**, in addition to the resolution passed with respect to change in Designation from Non-Executive Director to Executive Director and Chief Financial Officer, by the members at Extra Ordinary General Meeting held on January 24, 2018 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (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. 21 Lac per annum to Ms. Urmi Paun, Director & Chief Financial Officer.

**“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 Ms. Urmi Paun, Director & Chief Financial Officer, the above referred remuneration 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**, 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**, 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**

**Date:** August 31, 2018

**Place:** Jamnagar

**Meera Gudka**  
Company Secretary & Compliance officer

**Note: -**

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE ANNUAL 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 Register of member and Share Transfer Book of the Company will remain closed from September 22, 2018 to September 29, 2018 (Both days inclusive).
4. A member desirous of getting any information on the accounts or operations of the Company is required to forward his/her queries to the Company at least seven 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. Members who wish to obtain information of the Company or view the Accounts may visit the Company's website or send their queries at least 10 days before the AGM to the Company Secretary and Compliance Officer at the Registered Office of the Company.
9. The members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. 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: ipo@bigshareonline.com, Website: www.bigshareonline.com.
11. 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.
12. To ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Driving License, Passport, Voter ID card, etc.
13. 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 Annual General Meeting of the Company.
14. Notice of Annual General Meeting was 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 August 24, 2018.
15. 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: **cs.meera.gudka@marvellifestyle.com**.

16. 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

**Explanatory Statement of Special Business:**

**To approve terms of payment of remuneration to Ms. Urmi Paun, Director & Chief Financial Officer.**

**Ms. Urmi Paun**, (DIN: 01662228), Director & Chief Financial Officer were non-executive director of the company. The Designation of Ms. Urmi Paun changed to Executive Director and Chief Financial Officer of the company on January 24, 2017. She is associated with the company from since October 07, 2000 and very important member of the Board. She is look after Finance Portfolio of the company.

Due to her potential capabilities and her important role on the board and growth of the company Nomination and Remuneration Committee and Board recommended to pay remuneration Rs. 21 Lac per annum.

In event of any loss, absence or inadequacy of the profit of the company in any financial year, during the term of office of Ms. Urmi Paun, Director & Chief Financial Officer, the above referred remuneration 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

Further, the Board of Directors (including relevant committee thereof) is authorised to vary or increase the remuneration specified above from time to time to the appropriate, provided that such variation or increase shall be within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto.

No Director is interested in this resolution, except Mr. Ashok R. Paun, Chairman & Managing Director, Mr. Dipak R. Paun, Whole time Director, Ms. Dipti D. Paun, Director.

**Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Disclosure of Information related to Director's appointment/re appointment as mentioned in Item No. 3 of the Notice is provided hereunder;**

<b>Particulars</b>	<b>Mr. Ashok R. Paun</b>
<b>DIN</b>	<b>01662273</b>
<b>Date of Birth</b>	December 09, 1970
<b>Date of first appointment on the Board</b>	October 04, 1996
<b>Qualifications</b>	
<b>Expertise</b>	Mr. Ashok R. Paun has more than 22 years' Experience in Window Covering Fashion Industry and he is associated with the Company since Incorporation.
<b>Names of other Listed Companies in which the Director holds Directorship</b>	-
<b>Names of Committees of other listed Companies in which the Director holds Chairmanship/ Membership</b>	-
<b>Number of Shares held</b>	86,96,060

**Relationships between Directors and Key Managerial Personnel of the Company**

Brother of Mr. Dipak R. Paun, Spouse of Mrs. Urmi A. Paun and Brother in Law of Mrs. Dipti D. Paun

**Place:** Jamnagar

**Date:** August 31, 2018

By order of the Board  
**MARVEL DECOR LIMITED**

**Meera Gudka**  
Company Secretary & Compliance Officer