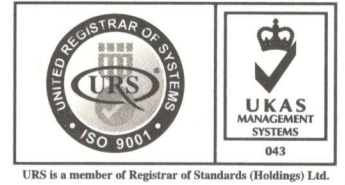


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Marvel Vinyls Limited

G-73, CONNAUGHT CIRCUS, NEW DELHI - 110 001, INDIA

Tel : +91-(11)-45306666 ; Fax : +91-(11)-45306677

Web - www.marvelvinyls.com E-Mail - enquiry@marvelvinyls.com

CIN NO.L74899DL1985PLC021085

Offices: New Delhi, Mumbai, Gwalior, Gurgaon **Plants:** Unit I & Unit II Sahibabad (U.P.), UNIT I, II & III MALANPUR (M.P.)

12th October, 2015

REF: MVL/2015-16/STEX

To,
The Manager,
Corporate Service Department
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI- 400 001 (MAHARASHTRA)

SUB: CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

Dear Sir/ Madam,

Please find enclosed herewith Corporate Governance Report for the quarter ended 30th September, 2015.

Please take the same on your record and oblige.

Thanking You,

For **MARVEL VINYL LIMITED**

PAVAN CHAWLA
Chairman & Managing Director
DIN: 00101197

Copy to:

1. Ahmedabad Stock Exchange Limited
2. Delhi Stock Exchange Association Limited
3. Calcutta Stock Exchange Association Limited
4. Madras Stock Exchange Limited
5. Jaipur Stock Exchange Limited

Enclosed:

1. Corporate Governance Report



[CIN: L74899DL1985PLC0210852]

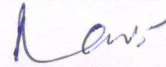
ANNEXURE - XI TO THE LISTING AGREEMENT**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company : Marvel Vinyls Limited
Quarter ending on : 30th September, 2015
Dated : 12th October, 2015

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS YES/ NO/ N.A	REMARKS
II. Board of Directors	49 (II)		Total Six Directors are in the Board.
(A) Composition of Board	49 (II) A	Yes	Out of Six Directors, Company has Executive Chairman, Two Executive Directors and three Directors are Independent including one woman director.
(B) Independent Directors	49 (II) B	Yes	Out of Six Directors, Company has three Directors are Independent.
(C) Non-executive Directors' compensation & disclosures	49 (II) C	Yes	No Compensation has been paid to the Non- Executive Directors.
(D) Other provisions as to Board and Committees	49 (II) D	Yes	No other provisions are made for Board of Directors. Board meetings are complied with the maximum time gap of 120 days between two meetings.
(E) Code of Conduct	49 (II) E	Yes	Company has been complied with the requirement of Code of Conduct.
(F) Whistle Blower Policy	49 (II) F	Yes	Company has been complied with the requirement of Whistle Blower Policy.
III. Audit Committee	49 (III)	Yes	Company has an Audit Committee comprising of three Directors out of which two are Independent and Non-Executive. Chairman of the Committee is Independent Director and was present at the 30 th Annual General Meeting.
(A) Qualified & Independent Audit Committee	49 (III) A	Yes	The members of the Audit Committee are qualified and financially literate. The Chief Financial Officer of the Company is the member of the Audit Committee.
(B) Meeting of Audit Committee	49 (III) B	Yes	There was one Audit Committee meeting held during the quarter. The Meeting of Audit Committee is complied with the maximum time gap of four months between two meetings.
(C) Powers of Audit Committee	49 (III) C	Yes	The powers of Audit Committee are complied with the Listing Agreement.
(D) Role of Audit Committee	49 (III) D	Yes	The role of Audit Committee is complied with the Listing Agreement.
(E) Review of Information by Audit Committee	49 (III) E	Yes	The review of information of Audit Committee is complied with the Listing Agreement.
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Company has a Nomination & Remuneration Committee comprising of three Non-Executive Directors and all directors are Independent and Non- Executive. Chairman of the Committee is Independent Director and was present at the 30 th Annual General Meeting.
V. Subsidiary Companies	49 (V)	N.A.	Company does not have any Subsidiary Company.
VI. Risk Management	49 (VI)	Yes	Company has been complied with the requirement of Risk Management. All members of the Risk Management Committee are Board members and the Chairman of the Committee is Independent Director.
VII. Related Party	49 (VII)	Yes	Company has been complied with the requirement of

REGISTERED & CORPORATE OFFICE:
G-73, CONNAUGHT CIRCUS,
NEW DELHI - 110 001, INDIA
Tel: +91 (11) 45306661 Fax: +91 (11) 45306677
Email: cs@marvelvinyls.com I Website: www.marvelvinyls.com; www.pvcvinylflooring.com

For MARVEL VINYLs LIMITED


Managing Director

Transactions			Related Party Transactions.
			All Related Party Transactions will be taken prior approval of the Audit Committee, if any.
VIII. Disclosures	49 (VIII)	Yes	
(A) Related party transactions	49 (VIII) A	Yes	Will be complied in the next Annual Report.
(B) Disclosure of Accounting Treatment	49 (VIII) B	Yes	Will be complied in the next Annual Report.
(C) Remuneration of Directors	49 (VIII) C	Yes	Will be complied in the next Annual Report.
(D) Management	49 (VIII) D	Yes	Will be complied in the next Annual Report.
(E) Shareholders	49 (VIII) E	Yes	Company will disclose the requirement in compliance with the Listing Agreement in the next Annual Report. Quarterly compliance as per the Listing Agreement is complying by the Company. Company has a Stakeholders' Relationship Committee comprising of three Directors out of which two are Independent and Non- Executive. Chairman of the Committee is Independent Director and was present at the 30 th Annual General Meeting.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII) F	Yes	No issues were made there during the quarter.
IX. CEO/CFO Certification	49 (IX)	Yes	Company is complying with the provision regarding certification.
X. Report on Corporate Governance	49 (X)	Yes	Will be complied in the next Annual Report.
XI. Compliance	49 (XI)	Yes	Will be complied in the next Annual Report.

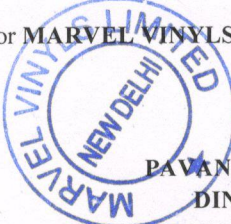
Note:

- The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
- In the column No. 3, compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49(VII).
- In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

Date: 12.10.2015

Place: New Delhi

For MARVEL VINYL LIMITED


PAVAN CHAWLA
DIN: 00101197
MANAGING DIRECTOR

REGISTERED & CORPORATE OFFICE:

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NEW DELHI - 110 001, INDIA

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Email: cs@marvelvinyls.com I Website: www.marvelvinyls.com; www.pvcvinylflooring.com