

**Corporate Governance Report for Quarter ended 31<sup>st</sup> December, 2013**

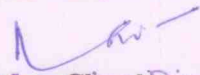
**Name of the Company** : **Marvel Vinyls Limited**  
**Quarter ending on** : **31<sup>st</sup> December, 2013**  
**Dated** : **7<sup>th</sup> January, 2014**

	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I</b>	<b>Board of Directors</b>	49 (I)	Yes	Out of Six Directors, Company has Executive Chairman and Two Executive Directors and three Directors are Independent/Non-Executive Directors.
(A)	Composition of Board	49(IA)	Yes	Out of Six Directors three are Independent.
(B)	Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	No Compensation has been paid to the Non- Executive Directors.
(C)	Other Provisions as to Board and Committees	49 (IC)	Yes	No other provisions are made for Board of Directors.
(D)	Code of Conduct	(49 (ID)	Yes	Company has been complied with the requirement of Code of Conduct.
<b>II.</b>	<b>Audit Committee</b>	49 (II)	Yes	Company has an Audit Committee comprising of three Directors out of which two are Independent and Non- Executive.
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	The members of the Audit Committee are qualified and financially literate.
(B)	Meeting of Audit Committee	49 (IIB)	Yes	There was one Audit Committee meeting held during the quarter.
(C)	Powers of Audit Committee	49 (IIC)	Yes	The power of the Audit Committee is to review the results and accounts of the Company to direct and advise the management regarding the matter connected therewith.
(D)	Role of Audit Committee	49 II(D)	Yes	The role of the Audit Committee is to review the Financial Results and inform the Board accordingly.
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III.</b>	<b>Subsidiary Companies</b>	49 (III)	Yes	<b>N. A.</b>
<b>IV.</b>	<b>Disclosures</b>	49 (IV)	Yes	
(A)	Basis of Related Party Transactions	49 (IV A)	Yes	Complied in the Annual Report 2012-13
(B)	Disclosure of Accounting Treatment	49 (IV B)	Yes	Complied in the Annual Report 2012-13
(C)	Board Disclosures	49 (IV C)	Yes	Complied in the Annual Report

				2012-13
(D)	Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	Yes	No issues were there during the quarter.
(E)	Remuneration of Directors	49 (IV E)	Yes	Company is complying with the provisions for payment of Remuneration to the Executive Directors.
(F)	Management	49 (IV F)	Yes	Complied in the Annual Report 2012-13
(G)	Shareholders	49 (IV G)	Yes	Made in the AGM held on 28/09/2013
V.	<b>CEO/CFO Certification</b>	49 (V)	Yes	Company has complied with the provision regarding certification as disclosed in the Annual Report 2012-13
VI.	<b>Report on Corporate Governance</b>	49 (VI)	Yes	A separate section on compliance of Corporate Governance has been made in Annual Report 2012-13
VII.	<b>Compliance</b>	49 (VII)	Yes	

Date : 07/01/2014  
Place: New Delhi

For Marvel Vinyls Limited  
For Marvel Vinyls Limited

  
Pawan Chawla  
(Managing Director)

### **Annexure-1**

#### **Board of Directors of Marvel Vinyls Limited.**

Ref. Clause of Listing Agreement 49 (I)

<b>S. No.</b>	<b>Name</b>	<b>Status</b>	<b>Category</b>	<b>Independent</b>
1.	Mr. Pavan Chawla	Chairman & Managing Director	Executive	
2.	Mr. Pankaj Chawla	Whole Time Director	Executive	
3.	Mr. Ankit Chawla	Whole Time Director	Executive	
4.	Dr. P. K. Bhardwaj	Director	Non-Executive	Independent
5.	Mrs. Kirti Bhardwaj	Director	Non-Executive	Independent
6.	Mr. Pradeep Singh	Director	Non-Executive	Independent

The Board of Directors of the company consisting of six members.

The Board of Directors consists of three non-executive independent Directors.

The disclosure of relationship between directors of the company as per requirement of the Amended Listing Agreement Clause – 49.

<b>S. No.</b>	<b>Name and Designation</b>	<b>Relationship</b>	<b>Name and Designation</b>
1.	Mr. Pavan Chawla (Chairman & Managing Director)	Brother	Mr. Pankaj Chawla (Whole-time Director)
2.	Dr. P. K. Bhardwaj (Director)	Wife	Mrs. Kirti Bhardwaj (Director)
3.	Mr. Ankit Chawla (Whole Time Director)	Son	Mr. Pankaj Chawla (Whole Time Director)

## **Annexure – 2**

### **Audit Committee of Marvel Vinyls Limited**

Ref: Clause of Listing Agreement 49 (II)

<b>Members of Audit Committee</b>	<b>Status</b>	<b>Category</b>	<b>Independent</b>
Dr. P. K. Bhardwaj	Chairman	Non-Executive	Independent
Mr. Pankaj Chawla	Whole Time Director	Executive	-
Mrs. Kirti Bhardwaj	Director	Non-Executive	Independent

1. Chairman of the Audit Committee is Dr. P.K. Bhardwaj.
2. The meeting of the Audit Committee of the Company was held on 14<sup>th</sup> November, 2013 during the aforesaid period.
3. Mr. Haril Kapoor, Company Secretary, shall act as Secretary to the Committee.

## **Annexure –3**

### **Shareholders/ Grievance Committee of Marvel Vinyls Limited**

<b>Members of the Committee</b>	<b>Status</b>	<b>Category</b>
Dr. P. K. Bhardwaj	Chairman	Non-Executive
Mr. Pankaj Chawla	Whole-time Director	Executive
Mrs. Kirti Bhardwaj	Director	Non-Executive

## **Annexure –4**

### **Remuneration Committee of Marvel Vinyls Limited**

<b>Members of the Committee</b>	<b>Status</b>	<b>Category</b>
Dr. P. K. Bhardwaj	Chairman	Non-Executive
Mr. Pradeep Singh	Member	Non-Executive
Mrs. Kirti Bhardwaj	Member	Non-Executive

**Annexure- 5**

**Board Procedure**

**Ref: Clause of Listing Agreement 49 (IV)**

**Period: 01-10-2013 to 31-12-2013**

1. The Board Meeting of the Company held on the following dates during the aforesaid period:

Dates: 14/11/2013 & 26/11/2013

2. Agenda Papers were sent to all the directors well in advance of each meeting.

3. The Company placed before the board all the statutory & other important items.