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## Marvel Vinyls Limited

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CIN NO. L74899DL1985PLC0210852

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

REF:MVL/2014-2015/STEX

05<sup>th</sup> January, 2015

The Manager,  
Corporate Service Department  
Bombay Stock Exchange Limited  
21<sup>th</sup> Floor, PJ Towers,  
Dalal Street,  
Mumbai- 400 001


**Sub: Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2014**

Dear Sir/ Madam,

Please find enclosed herewith Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2014.

Please take the same on your record and oblige.

Thanking You,

For MARVEL VINYLS 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 along with Annexures

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**Name of the Company** : Marvel Vinyls Limited  
**Quarter ending on** : 31<sup>st</sup> December, 2014  
**Dated** : 05<sup>th</sup> January, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/ No/ N.A	Remarks
<b>II. Board of Directors</b>	49 (II)		Total Six Directors are in Board.
(A) Composition of Board	49 (IIA)	Yes	Out of Six Directors, Company has Executive Chairman, Two Executive Directors and three Directors are Independent.
(B) Independent Directors	49 (IIB)	Yes	Out of Six Directors, Company has three Directors are Independent.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	No Compensation has been paid to the Non- Executive Directors.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	No other provisions are made for Board of Directors.
(E) Code of Conduct	49 (IIE)	Yes	Company has been complied with the requirement of Code of Conduct.
(F) Whistle Blower Policy	49 (IIF)	Yes	Company has been complied with the requirement of Whistle Blower Policy.
<b>III. Audit Committee</b>	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.
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	The members of the Audit Committee are qualified and financially literate.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	There was one Audit Committee meeting held during the quarter.
(C) Powers of Audit Committee	49 (IIIC)	Yes	The powers of Audit Committee are complied with the Listing Agreement.
(D) Role of Audit Committee	49 (IIID)	Yes	The role of Audit Committee is complied with the Listing Agreement.
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	The review of information of Audit Committee is complied with the Listing Agreement.
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	Company has an Nomination & Remuneration Committee

			comprising of three Non-Executive Directors and all directors are Independent and Non- Executive. Chairman of the Committee is Independent Director.
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.
VII. Related Party Transactions	49 (VII)	Yes	Company has been complied with the requirement of Related Party Transactions.
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	Company is complying with the provisions for payment of Remuneration to the Executive Directors.
(D) Management	49 (VIII D)	Yes	Will be complied in the next Annual Report.
(E) Shareholders	49 (VIII E)	Yes	To be made in the AGM.
(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.

For MARVEL VINYLs LIMITED



PAVAN CHAWLA  
DIN: 00101197

Chairman & Managing Director

Date: 05.01.2015

Place: New Delhi



**BOARD OF DIRECTORS OF MARVEL VINYL LIMITED**

Ref. Clause of Listing Agreement 49 (II)

S.No.	Name	Status	Category	Independent
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 Listing Agreement is:

S. No.	Name and Designation	Relationship	Name and Designation
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 VINYL LIMITED**

Ref: Clause of Listing Agreement 49 (III)

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

- Chairman of the Audit Committee is Dr. P.K. Bhardwaj, Independent Director of the Company.
- The meeting of the Audit Committee of the Company was held on 14<sup>th</sup> November, 2014 during the aforesaid period.
- Company Secretary of the company shall act as Secretary to the Committee.
- The Power and Role of the Audit Committee of the company in compliance with Equity Listing Agreement.



## NOMINATION & REMUNERATION COMMITTEE OF MARVEL VINYL LIMITED

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

## SHAREHOLDERS/ GRIEVANCE COMMITTEE OF MARVEL VINYL LIMITED

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

Annexure- 4

## BOARD PROCEDURE

Ref: Clause of Listing Agreement 49

Period: 01.10.2014 to 31.12.2014

1. The Board Meeting of the Company held on the following dates during the aforesaid period:
  1. 14<sup>th</sup> November, 2014
  2. 12<sup>th</sup> December, 2014
  3. 26<sup>th</sup> December, 2014
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.
4. Mr. Shikhar Goel, Company Secretary and Compliance officer of the company has vacate his office with effect from 12<sup>th</sup> December, 2014 and submitted his compliance report stated all the compliances up-to the date of 12.12.2014 has been complied.
5. Mr. Shishir Dudeja has been appointed as Company Secretary and Compliance officer of the company with effect from 15<sup>th</sup> December, 2014.

For MARVEL VINYL LIMITED

Date: 05.01.2015

Place: New Delhi

PAVAN CHAWLA

DIN: 00101197

Chairman & Managing Director

