



MARVEL VINYLS LIMITED

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Website :www.marvelvinyls.com , Email :cs@marvelvinyls.com

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Members,

NOTICE is hereby given, pursuant to Section 110 and Section 108 of the Companies Act, 2013 (the “**Companies Act**”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, that the resolution appended herein below for seeking approval of the Members of Marvel Vinyls Limited (the “**Company**”) is proposed to be passed as a Special Resolution by way of a Postal Ballot and voting by electronic means (“**Remote E-voting**”) in accordance with Regulation 11 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (hereinafter referred to as “**SEBI Delisting Regulations**”).

The Explanatory Statement pursuant to Section 102 of the Companies Act and other applicable provisions of the Companies Act, pertaining to the resolution, setting out the material facts concerning such item and reasons thereof, are annexed hereto along with a postal ballot form (the “**Postal Ballot Form**”) for your consideration.

The Board of Directors of the Company (“**Board**”) at their meeting held on November 16, 2021 and upon receipt of Valuation Reports from two peer reviewed Chartered Accountants for determining the floor price, as per the requirements of SEBI’s letter dated 30th September, 2022, has on February 3, 2022, subject to the approval of the Members of the Company by way of a special resolution and approval of the statutory, regulatory or governmental authorities, as may be required under the applicable laws, reaffirmed their approval for the voluntary delisting of equity shares having face value of Rs. 10/- (Rupees Ten only) each (hereinafter referred to as “**Equity Shares**”) of the Company from BSE Limited (hereinafter referred to as “**Stock Exchange**”/ “**BSE**”), where presently the Equity Shares of the Company are listed, as prescribed under the SEBI Delisting Regulations.

Pursuant to Rule 22(5) of the Rules, the Board has appointed CS Ankur Singh, Practicing Company Secretary bearing Membership Number A60761 and Certificate of Practice Number 22820, as the scrutinizer (hereinafter referred to as the “**Scrutinizer**”) for conducting the Postal Ballot and Remote E-voting process in a fair and transparent manner. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the accompanying self-addressed prepaid business reply envelope to the Scrutinizer and it should reach the Scrutinizer on or before the close of working hours i.e. 5.00 p.m. (IST) on Sunday, March 13, 2022 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

In compliance with the provisions of Sections 108 and 110 of the Companies Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolution appended to this Notice by electronic means (“**Remote e-voting**”) instead of physical submission of the Postal Ballot Form

to the Scrutinizer. For this purpose, the Company has availed the electronic voting platform of Central Depository Services (India) Limited ("CDSL") for facilitating e-voting. The instructions for Remote e-voting are provided hereunder. It may be noted that Remote e-voting is optional. If a Member casts his/her vote through e-voting as well as Postal Ballot Form, the vote cast through Remote e-voting would be considered and votes cast through Postal Ballot Form shall be treated as invalid.

The e-voting commences on Saturday, February 12, 2022 at 9.00 a.m. (IST) and ends on Sunday, March 13, 2022 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. The Scrutinizer will submit his consolidated report to the Board, after completion of scrutiny of Postal Ballot Form (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced by the Chairman or in his absence by any of Directors duly authorized by the Company or in their absence by the Company Secretary of the Company on or before Monday, March 14, 2022 at the Registered Office of the Company and will also be displayed along with the Scrutinizer's report on the website of the Company www.marvelvinyls.com, besides being communicated to the Stock Exchange, where the shares of the Company are listed. The last date specified by the Company for receipt of duly completed Postal Ballot Form and e-voting i.e. Sunday, March 13, 2022 will be taken as the date on which the resolution would be deemed to have passed, if approved by the requisite majority in accordance with Regulation 11 of the SEBI Delisting Regulations and the Companies Act.

SPECIAL BUSINESS:

Voluntary Delisting of equity shares having face value of Rs. 10/- (Rupees Ten only) each of Marvel Vinyls Limited from BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to (i) the initial public announcement dated October 26, 2021 issued in accordance with the SEBI Delisting Regulations by the promoter and members of the promoter group of the Company viz., Mr. Ankit Chawla, Ganesh Das & Co., Mrs. Kashish Chawla, Mr. Pankaj Chawla, Mr. Pavan Kumar Chawla, Mrs. Puneeta Chawla, Mr. Saksham Chawla, Mrs. Sangeeta Chawla, Ms. Yamini Chawla, Pankaj Chawla HUF, Pavan Kumar Chawla HUF and Suave Enterprises Pvt. Ltd. ("**Promoters**" / "**Acquirers**") inter alia expressing their intention to voluntarily delist the Equity Shares from the stock exchanges where they are presently listed namely, BSE Limited ("**Stock Exchange**") by making a delisting offer to acquire all fully paid up equity shares of the Company, having a face value of each Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") that are held by public shareholders of the Company (as defined under the SEBI Delisting Regulations and to be referred to as "**Public Shareholders**") pursuant to and in accordance with the SEBI Delisting Regulations ("**Delisting Offer**"), and (ii) the approval of the Board granted in its meeting held on November 16, 2021 and reaffirmed by the Board in their meeting held on February 3, 2022, after taking on record the Valuation Reports obtained from two peer reviewed Chartered Accountants for determining the floor price as per the letter of SEBI dated September 30, 2021; and pursuant to and in accordance with the provisions of the Companies Act, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "**SEBI (LODR) Regulations**"), the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with the Stock Exchange, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, the letter dated September 30, 2021 issued by Securities and Exchange Board of India (SEBI) wherein SEBI had granted certain relaxations for the delisting offer and imposed certain conditions for the said delisting offer which are beyond and in addition to the SEBI Delisting Regulations; and all other applicable laws, rules, regulations, and guidelines, if any, and subject to such other approvals, permissions, and sanctions, as may be required and necessary for the Company and Acquirers, under the applicable laws and subject to the terms of such approvals, consents, permissions, as may be necessary, and subject to such other conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the members of the Company be and

is hereby accorded to the Company, to voluntarily delist the Equity Shares from the Stock Exchange by making a delisting offer to acquire all the Equity Shares that are held by the Public Shareholders, in accordance with the SEBI Delisting Regulations and other applicable provisions of applicable law, and the Company shall accordingly take all the necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares, in accordance with applicable law, as detailed in its Initial Public Announcement dated October 26, 2021, in accordance with Regulation 8 of the SEBI Delisting Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the Delisting Offer, any of the Directors of the Company, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit; Mr. Pankaj Chawla, the Chief Financial Officer and Mr. Rohan Dev Kaushik, the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for the such purpose, and make all the necessary filings including but not limited to making applications to any regulatory/ governmental authority/ third parties, as may be required, and to Stock Exchange to seek their in-principle and final approval for the Delisting Offer, in accordance with the provisions of SEBI Delisting Regulations, applicable provisions under the Companies Act and the rules framed thereunder and other applicable laws, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

Place: New Delhi
Date: February 3, 2022

Registered Office Address:
G-73 Connaught Circus
New Delhi – 110 001

By the order of the Board of Directors
For Marvel Vinyls Limited
Rohan Dev Kaushik
Company Secretary and
Compliance Officer
Membership No. ACS-60396

NOTES AND INSTRUCTIONS

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act read with Section 110 of the Companies Act, 2013 and other applicable legal provisions in respect of the Special Business specified above is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Special Resolution contained in the Postal Ballot Notice is sought through Postal Ballot (e-voting).
3. The Board of Directors of the Company has appointed Mr. Ankur Singh, Company Secretary (ACS - 60761 / CP - 22820), as the Scrutinizer for conducting the Postal Ballot (e-voting) process in a fair and transparent manner.
4. The Notice is being electronically sent to all the Members of the Company, whose name appear on the Register of Members/List of Beneficial Owners, as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited on 04th February, 2022(hereinafter referred to as "Cut-off Date") and who have registered their email addresses with the Company, Registrar & Share Transfer Agent (RTA) and/or with the Depositories. It is however, clarified that all the persons who are Members of the Company as on 04th February, 2022 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company, RTA or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice.
5. The voting rights of shareholders shall be reckoned on the paid up value of shares registered in the names of the Members on cut-off date being 04th February, 2022. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the CDSL& NSDL as on 04th February, 2022, will be entitled to cast their votes by e-voting. A person who is not a member as on the cut-off date should treat this notice for information purpose only
6. In light of the COVID-19 crisis and in accordance with Section 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated.
7. Dispatch of the Notice shall be deemed to be completed on 11th February, 2022, i.e., the day on which Beetal Financial And Computer Services (P) Ltd, Registrar and Share Transfer Agent, sends out the communication for the postal ballot process by e-mail to the members of the Company.
8. Any member who did not receive the Notice may either send an email to the company at cs@marvelvinyls.com or write to RTA at beetalrta@gmail.com.
9. The Notice of Postal Ballot is also being uploaded on the website of the Company i.e. at www.marvelvinyls.com and on the website of CDSL at www.evotingindia.com. A copy of this Notice may also available on the website of Stock Exchange at www.bseindia.com.
10. In accordance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs, the Company has extended e-voting facility for its Members to enable them to cast their votes electronically on the resolution set forth in this Notice. Members are informed that the communication of their assent or dissent can take place through the e-voting facility. The company has engaged the services of Central Depository Services (India) Limited as the agency to provide the remote e-voting facility.
11. The e-voting facility is available at the link www.evotingindia.com. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. Mr. Rohan Dev Kaushik, Company Secretary and Compliance Officer of the Company shall be responsible for addressing the grievances of members connected with e-voting for postal ballot. Please refer to the instructions for e-voting given along with this Notice for the process and manner in which e-voting can be carried out.
12. The period for voting through physical Ballot i.e. remote e-voting starts from 12.02.2022 at 9.00 am IST and ends on 13.03.2022 at 5.00 pm IST. During this period, Members of the Company holding the Equity Shares in physical or dematerialized form as on the Cut-Off date may cast their vote electronically.

13. The Scrutinizer will after conclusion of e-voting, unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and submit his report to the Chairman of the Company and/or the Company Secretary and Compliance Officer duly authorized by him, shall declare/announce the result of the Postal Ballot on or before 14.03.2022. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final and binding. The results so declared along with the Scrutinizer's Report shall be placed on the Company's website at www.marvelvinyls.com as well as on the website of CDSL at www.evotingindia.com and shall also be communicated/forwarded to BSE Limited, the only Stock Exchange where the equity shares of the Company are listed.
14. The Resolution as set out in the Postal Ballot Notice, if passed by the requisite majority of the shareholders, shall be deemed to have been duly passed at a general meeting convened in that behalf and the same shall be considered having been passed on 13.03.2022 i.e. the last date of e-voting, irrespective of the date of the submission of report by the scrutinizer.
15. Members may kindly note that the Company is committed towards Green Initiative, it is earnestly requested again in view of the circulars issued by Ministry of Corporate Affairs and other statutory provisions, that the Members who have yet not registered/updated their e-mail ids with the Company / RTA / Depository Participant registered with CDSL are requested to register the same in accordance with the process specified herein below at point no. 17.
16. All the relevant documents referred to in the Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 will be available for inspection via electronic mode by the shareholders of the Company until the last date for receipt of votes by e-voting. Members can inspect the same by writing an e-mail to the Company at cs@marvelvinyls.com. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary and Compliance Officer at cs@marvelvinyls.com.

17. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE ASUNDER:

- (i) The voting period begins on 12.02.2022 at 09:00 am and ends on 13.03.2022 at 05:00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 04.02.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
FORMING A PART OF THE POSTAL BALLOT NOTICE**

Voluntary Delisting of equity shares having face value of Rs. 10/- (Rupees Ten only) each of Marvel Vinyls Limited from BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended

1. The equity shares of Marvel Vinyls Limited ("Company"), each having a face value of Rs. 10/- each ("Equity Shares"), are presently listed on BSE Limited ("BSE") (the "Stock Exchange").
2. The Board of Directors of the Company ("Board") has received Initial Public Announcement dated October 26, 2021 from Mr. Ankit Chawla, Ganesh Das & Co., Mrs. Kashish Chawla, Mr. Pankaj Chawla, Mr. Pavan Kumar Chawla, Mrs. Puneeta Chawla, Mr. Saksham Chawla, Mrs. Sangeeta Chawla, Ms. Yamini Chawla, Pankaj Chawla HUF, Pavan Kumar Chawla HUF and Suave Enterprises Private Limited, members of the promoter/promoter group of the Company ("Promoters' / "Acquirers") expressing their intention to: (a) acquire all the fully paid-up equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021, as amended from time to time ("Delisting Regulations") ("Public Shareholders"); and consequently (b) voluntarily delist the equity shares of the Company ("Equity Shares") from BSE Limited ("BSE") (the "Stock Exchange") in accordance with the Delisting Regulations, by making a delisting offer in accordance with the Delisting Regulations (the "Delisting Proposal").
3. The Acquirers alongwith other members of the Promoter Group holds 40,24,400 Equity Shares, representing 94.59% of the total equity issued and paid-up share capital of the Company and the Public Shareholders hold 2,30,283 Equity Shares representing 5.41% of the total equity issued and paid-up share capital of the Company.
4. The Acquirers have stated that the Company's shares are suspended for trading at BSE for a very long time thus depriving its shareholders for any trading / exit route. Further, consequent to forfeiture of partly paid-up shares by the Company, the promoter's holding in the Company increased to 94.59% (without any addition in the equity shares held by them). Taking these facts into account, the promoters of the Company, are keen on providing an exit opportunity to the Public Shareholders of the Company by voluntarily delisting the Equity Shares from the BSE in compliance with the provisions of SEBI Delisting Regulations and other applicable laws
5. Securities and Exchange Board of India, vide their letter September 30, 2021 bearing reference number SEBI/HO/CFD/DCR2/P/OW/2021/26515/1 ("**SEBI Letter**"), have, subject to compliance of the stipulations mentioned in the said letter, granted the following relaxations / exemptions from compliance of the SEBI Delisting Regulations :
 - (a) Exemption from the provision of Regulation 10(4)(a) of the Delisting Regulations requiring companies to be in compliant with the applicable provisions of securities laws
 - (b) Exemption from the provision of Regulation 35(1)(a) of the Delisting Regulations requiring networth of the company not exceeding Rs. 25 crore for it to be treated as a small company
 - (c) Exemption from the provision of Regulation 35(1)(c) of the Delisting Regulations requiring the company not being suspended by any of the stock exchanges
 - (d) Exemption from the provision of Regulation 35(2)(d) of the Delisting Regulations requiring obtaining written consent from the public shareholders (holding ninety percent or more of the public shareholding) for the delisting
6. SEBI Letter further stipulated the following major conditions which are beyond and in addition to the requirements of the SEBI Delisting Regulations :

- (a) Company to initiate the voluntary delisting of the Equity Shares within 1 month of the SEBI Letter and to complete the process of delisting within one year from the SEBI Letter. *Towards the initiation of the delisting, the Acquirers issued the IPA on October 26, 2021 conveying their intention for seeking voluntary delisting of the Equity Shares of the Company from the Stock Exchange and the Company on their part issued notice of Board meeting on the same day and considered the Delisting proposal in its meeting held on October 29, 2021.*
 - (b) Company to obtain valuation of its equity shares from two independent peer reviewed Chartered Accountants and the floor price for the delisting not be lower than the higher of the two valuation so obtained.
 - (c) Company to write to all the public shareholders intimating them of the delisting offer and the floor price so determined and seek from them, the indicative price at which they are willing to offer their shares in the delisting
 - (d) Company to determine the final offer price in consultation with the merchant banker after having due regard to the floor price and the prices indicated by the shareholders and intimate the final offer price to the public shareholders.
 - (e) Company to comply with the requirement of Escrow Account as specified in Regulation 11 of the SEBI Delisting Regulations.
 - (f) Company to publish newspaper advertisement in each state where its public shareholders are residing as per the address contained in its records announcing the delisting proposal
 - (g) The communications to be sent to the public shareholders / the advertisement and this Explanatory Statement to the Special Resolution to indicate the valuation obtained as stipulated in (b) above
 - (h) Pursuant to delisting of the Company's Equity Shares, the promoters to continue to accept shares tendered by any remaining public shareholder upto a period of 2 years from the date of delisting at the same price at which the earlier acceptance of shares was made
7. Pursuant to the receipt of the Delisting Proposal, the Board, by way of resolution in its meeting dated October 29, 2021, took on record the Delisting Proposal and appointed M/s. M Siroya and Company (Firm Registration No. 5682), a firm of Company Secretaries in Practice ("Company Secretary") and a Peer Review Company Secretary under Regulation 10(2) of the Delisting Regulations, for the purposes of carrying out due diligence in terms of the Delisting Regulations. The Company Secretary issued its due diligence report on Tuesday, November 16, 2021.
8. Further, the Board, in its meeting held on November 16, 2021 after having discussed and considered various factors including the due diligence report dated November 16, 2021 submitted by the Company Secretary, certified that:
 - (i) the Company is in compliance with the applicable provisions of securities laws;
 - (ii) the acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including compliance with sub-regulation (5) of regulation 4 of these regulations; and
 - (iii) the Delisting Proposal is in the interest of the shareholders of the company.
9. Further, the Board, in their meeting held on February 3, 2022, took on record (a) the letter dated January 31, 2022 received from the Promoters; (b) the Valuation Reports obtained from two peer reviewed Chartered Accountants viz. M/s K P B & Associates (Firm Registration no. 114841W) and ATK Associates, Chartered Accountants (Firm Registration No. 018918C) as per the stipulations of SEBI's letter dated September 30, 2021; and (c) the floor price of Rs. 89/- ("**floor price**") indicated by the Promoters in their letter of January 31, 2022; and taking into account the above, reaffirmed the Board's consent and approval for the delisting offer. The Consent and approval for the Delisting Proposal was duly accorded by the Board at its meeting held on November 16, 2021. While reaffirming the consent and approval to proposal for Delisting on February 3, 2022 (to enable finalisation of the postal ballot notice requiring inclusion of valuation reports as per the requirements of SEBI Letter dated September 30 2021), as a matter of abundant caution, the Board also sought Secretarial Audit report dated February 3, 2022 and CS Due Diligence Report dated February 3, 2022. The same was noted and placed on record.

10. Rationale for the floor / offer price

The company's shares are suspended for trading since long and accordingly are classified as "infrequently traded" within the meaning of SEBI Delisting Regulations for the purpose of valuation and arriving at floor price. The SEBI Delisting Regulations read with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**") prescribes the methodology for valuation of infrequently traded shares. Regulation 8(2)(e) of the SEBI SAST Regulations requires the valuation to be done taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

Additionally, SEBI's letter dated September 30, 2021 has mandated the Company to obtain valuation of the shares of the Company from two independent peer reviewed Chartered Accountants. Accordingly, valuation was obtained from M/s KPB & Associates, Chartered Accountants; and M/s ATK Associates, Chartered Accountants vide their reports dated December 30, 2021 and January 24, 2022 wherein they have indicated the valuation of the shares of the Company at Rs. 88.64 and Rs. 84.63, respectively. The valuation has been done considering the latest available financial data of September 30, 2021. The floor price of Rs. 89/- has been arrived at after taking into account the valuation reports obtained from two independent peer reviewed Chartered Accountants.

In terms of the SEBI letter dated September 30, 2021, the floor price is not lower than the higher of the two valuations arrived at. Accordingly, promoters vide their letter dated January 31, 2022 offered the floor price of Rs. 89/- per Equity Share for the delisting offer.

11. In terms of regulation 11 of the Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Companies Act, 2013 and the rules thereunder. In addition, as per Regulation 11(4) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the public shareholders in favour of the Delisting Proposal are at least two times the number of votes cast by public shareholders against it
12. In the event that this special resolution is passed by the members as set out above, subject to receipt of in-principle approval of the Stock Exchange, and other applicable statutory approval as may be deemed necessary from time to time, a suitable public announcement of the Delisting Proposal will be made by the Acquirers followed by dispatch of the letter of offer to all the Public Shareholders. Thereafter, the Delisting Proposal will be conducted in accordance with the Delisting Regulations and the letter of SEBI dated September 30, 2021.
13. The acquisition by the Acquirers of all Equity Shares held by the Public Shareholders shall be conditional upon the following: (i) approval of the shareholders of the Company by way of a special resolution through Postal Ballot in accordance with Regulation 11 of the Delisting Regulations and other applicable laws; (ii) compliance of the additional conditions stipulated by SEBI vide their letter dated September 30, 2021; (iii) the Acquirers/Company having obtained all the necessary regulatory and statutory approvals, including from the Stock Exchange, as may be required under applicable laws including the Delisting Regulations; and (iv) such other terms and conditions as may be set out in the public announcement or the letter of offer to be dispatched to Public Shareholders
14. The Board have also granted the approval to the Company to seek the consent of the shareholders in relation to the Delisting Offer by way of a special resolution through postal ballot and voting by electronic means ("Remote E-voting") in accordance with Regulation 11 of the SEBI Delisting Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 1956/2013 and the Companies (Management

and Administration) Rules, 2014 and any other applicable laws and the Company was also authorized to obtain approval of the Stock Exchange in accordance with the provisions of the SEBI Delisting Regulations and/ or any other regulatory/ governmental authority/ third parties, as may be required and the terms of the Letter of Offer sent to the shareholders, in relation to the Delisting Offer.

15. SEBI Letter dated September 30, 2021 provides for indicative price to be obtained from shareholders. However, the final exit price will be decided in consultation with the Merchant Bankers after having due regard to the floor price and the prices indicated by the shareholders and intimate the final offer price to the public shareholders.
16. The board of directors of the Company recommends the special resolution and places it for consideration and the approval of the shareholders of the Company.
17. Mr. Pavan Kumar Chawla, Mr. Pankaj Chawla and Mr. Ankit Chawla, being the acquirers and directors of the Company, Mrs. Sangeeta Chawla, Mrs. Puneeta Chawla & Mr. Ankit Chawla being directors of one of the acquirers i.e. M/s. Suave Enterprises Private Limited and also other acquirer Pavan Kumar Chawla HUF, Pankaj Chawla HUF and Ganesh Das & Co., are concerned and interested in this resolution. Ms Kashish Chawla, relative of Acquirers i.e Mr. Pankaj Chawla and Mr. Saksham Chawla and Mrs. Yamini Chawla, relative of Acquirers i.e Mr. Pavan Kumar Chawla, being director & key managerial personnel of the Company, is concerned and interested in this resolution. Except as provided, none of the other directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution.

Place: New Delhi
Date: February 3, 2022

Registered Office Address:
G-73 Connaught Circus
New Delhi - 110 001

By the order of the Board of Directors
For Marvel Vinyls Limited
Rohan Dev Kaushik
Company Secretary and
Compliance Officer
Membership No. ACS-60396



MARVEL VINYLS LIMITED

CIN :L74899DL1985PLC021085

Regd. Office :G-73, Connaught Circus, New Delhi - 110001

Phone : +91-11-45306666 Fax : - +91-11-45306677

Website :www.marvelvinyls.com , Email :cs@marvelvinyls.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before exercising your vote)

1. Name and Registered address of the sole/first named Shareholder: (In Block Letters)	
2. Name(s) of the Joint Holder(s), if any	
3. Registered Folio No./ Client ID No. *	
4. No. of Shares	

* Applicable to investors holding shares in dematerialised form

I/We hereby exercise my/our vote in respect of the Resolutions enumerated below by recording, my/ our assent or dissent to the said Resolution by placing the (✓) mark at the appropriate places in the box below:

Sr. No.	Particulars	Type of Resolution	No. of Shares held	FOR	AGAINST
				I/ We assent to the Resolution	I/ We dissent to the Resolution
1.	Voluntary Delisting of equity shares having face value of Rs. 10/- (Rupees Ten only) each of Marvel Vinyls Limited from BSE Limited, where presently the Equity Shares of the Company are listed, in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended	Special Resolution			

Electronic voting particulars

The voting facility is available at the link www.evotingindia.com. The electronic voting particulars are set out as follow:

EVEN (E-voting Event Number)	USER ID	Password

The voting facility will be available during the following voting period:

Commencing E-voting	End of e-voting
Saturday, February 12, 2022 (09:00 A.M.)	Sunday, March 13, 2022 (05:00 P.M.)

Note:

- 1) Please read the instructions printing below carefully before filling this form and for e-voting. Please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent therewith.
- 2) The Last date for the receipt of Postal Ballot Forms by the Scrutinizer is Sunday, March 13, 2022 at 05:00 P.M.

Place :

Date :

(Signature of the Shareholder)

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.
2. Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.
4. The postal ballot form should be completed and signed by the member as per the specimen signature registered with the Company. In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named member. Unsigned, incomplete or defective postal ballot forms are liable to be rejected. A member is not entitled to appoint a proxy to vote in his / her behalf by postal ballot. The Scrutinizer's decision on the validity of a postal ballot will be final and binding.
5. Consent must be accorded by placing a tick mark [☒] in the column "I assents the resolution": or dissent must be accorded by placing a tick mark [☐] in the column, "I dissent to the resolution".
6. **Duly completed Postal Ballot Forms should reach the Scrutinizer on or before Sunday, March 13, 2022 at 05:00 P.M. if any Postal Ballot Form is received after this date, it will be considered that no reply from such Member has been received.**
7. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney/ attested specimen signatures etc.
8. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelopes in as much as all such envelopes will be sent' to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
9. A Member need not use all his/ her votes nor does he/ she need to cast his/ her votes in the same way.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date i.e. cut-off date Friday, February 4, 2022.
11. Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.