



Marvel Decor Limited

Investor Presentation

January 2024



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About Us

Marvel is a multinational brand with vast experience in various countries for 25+ years in the Window Covering Industry.



About Us

Marvel

Indian Brand

2 Lac Sq. Ft
Factory at Jamnagar,
Gujarat

16+
Types of Blinds

10+
Operating Systems

2000+
Shades

319+
Employee Strength

Callistus

International Brand

13,000 Sq. Ft
Unit at UAE

750+
Chanel Partners

350+
Galleries

2
International
Subsidiaries

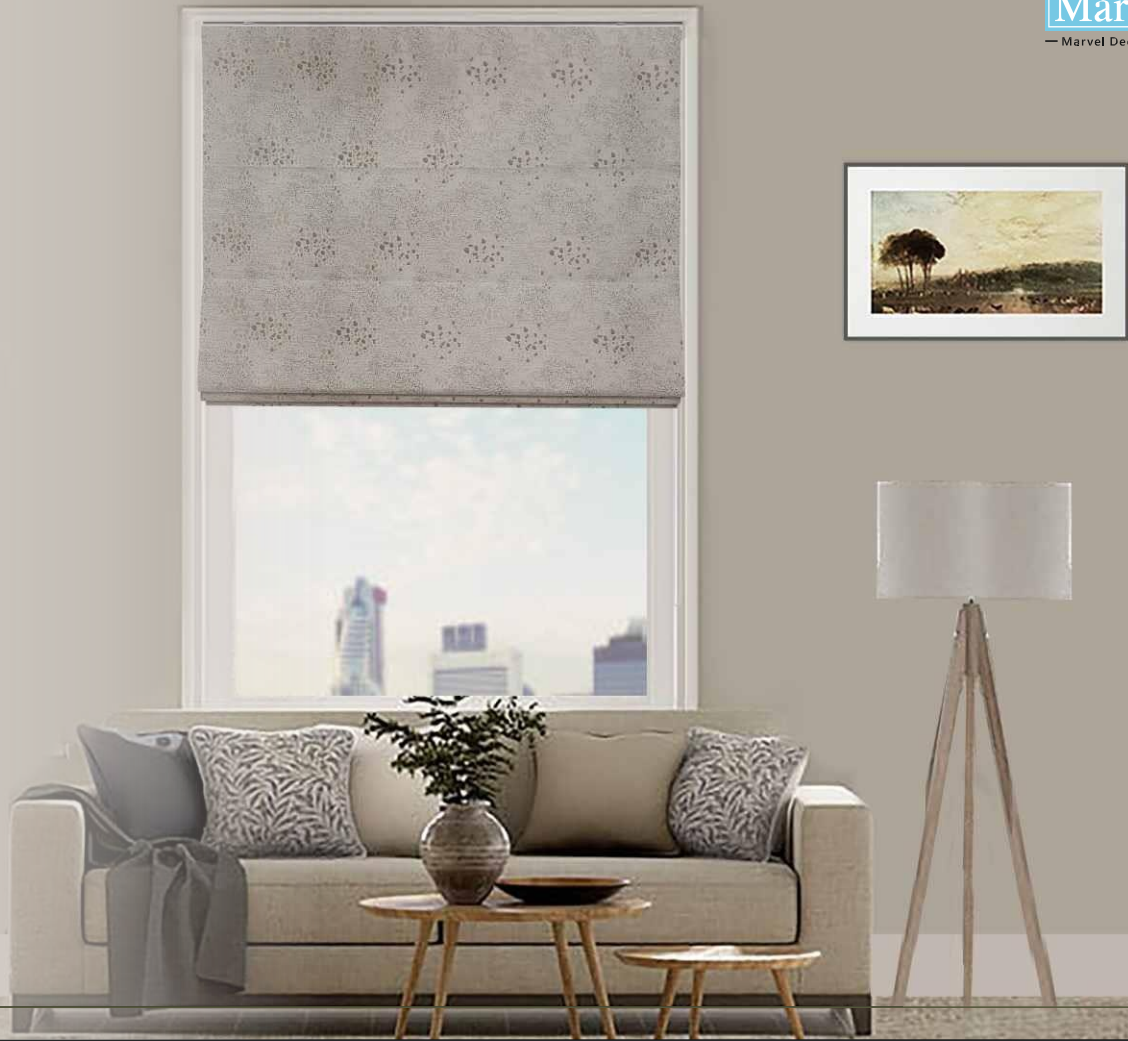
3+
Countries
Operations

Vision

We significantly aim to become one of the top five leading multinational organizations in Window covering industry by leveraging our expertise worldwide.

Mission

Improve the quality of life of the society and community at large wherein the major focus is on value creation based on Leadership with trust.



Our Journey

2000-2014

Our first step into the industry

Manufacturing of Curtain Rods.

Supplying fabrics & components to blinds manufacturers

Interior Products Contracting work of Reliance Ind. Ltd.

2015-2017

Evolving into 'Marvel': A Remarkable Journey in Blinds Manufacturing

Commenced manufacturing of Blinds.

Started Establishing the 'Marvel' Brand in the Domestic Market with Customized Offerings

Expanded the Production Capacity with its 2nd Unit

Established a wholly owned subsidiary in the United Kingdom

Introduced an innovative marketing approach for the industry as 'Gallery Concept'.

Introduced a stunning array of 9 different types of blinds under one roof.

2018-2019

Expanding Horizons and Strengthening Global Presence

Registered the brand name 'Callistus' for international operations

Incorporated a wholly owned subsidiary in UAE for MENA region and international business.

Opened 16 galleries at UAE within 3 months of operation

2020-2023

Our first step towards the rest of the world

Expanded our production capacity with an additional unit in the UAE facility

Appointed 200+ Channel Partners

Started Projects business in UAE & GCC region

Started business in developed nations - UK, USA, Canada, Australia etc.

Mr. Ashok R. Paun

Chairman & Managing Director

As the visionary behind the company, Mr. Ashok Paun has not only established but also steered the organization. With over 25 years of expertise in industrial management, strategic planning, workforce skill development, establishing system & processes and the strategic integration of cutting-edge technologies, he has been a driving force of the company. His diligence and inputs in the R&D have innovated products that have reshaped the industry landscape.

His relentless commitment to creating a brand and a lasting legacy is evident in his unshakable passion for excellence. A visionary outlook, unwavering dedication, and a sincere commitment to his work is what makes him the leader that he is.



Board of Directors



Mrs. Urmi A. Paun

CFO & Executive Director

Oversees finance, purchasing, and banking services within our organization. Her contributions have played a vital role in our company's journey, helping us grow and operate efficiently.



Ms. Khwahish A. Paun

Director

A young entrepreneur, has been an integral part of our company for the past four years. Over the last three years, she has taken on the responsibility of managing our company's first international market in the UAE. Her dedication and contributions have been vital to our company's success in this region.

Why Marvel ?

Worlds' Largest Range

16+ Types of Blinds & 2000+ shade options.

Brands

Domestic Brand: Marvel

International brand: Callistus

10+ Operating Systems

10+ unique operating systems in the blinds – both Manual & Motorised.

Technical Solutions

Solution based approach for all types of windows

Dispatch Commitment

Fast delivery with 48 hours of Dispatch Commitment.

Child & Pet Safety

Window blinds safer for homes with infants & pets has always been a priority.

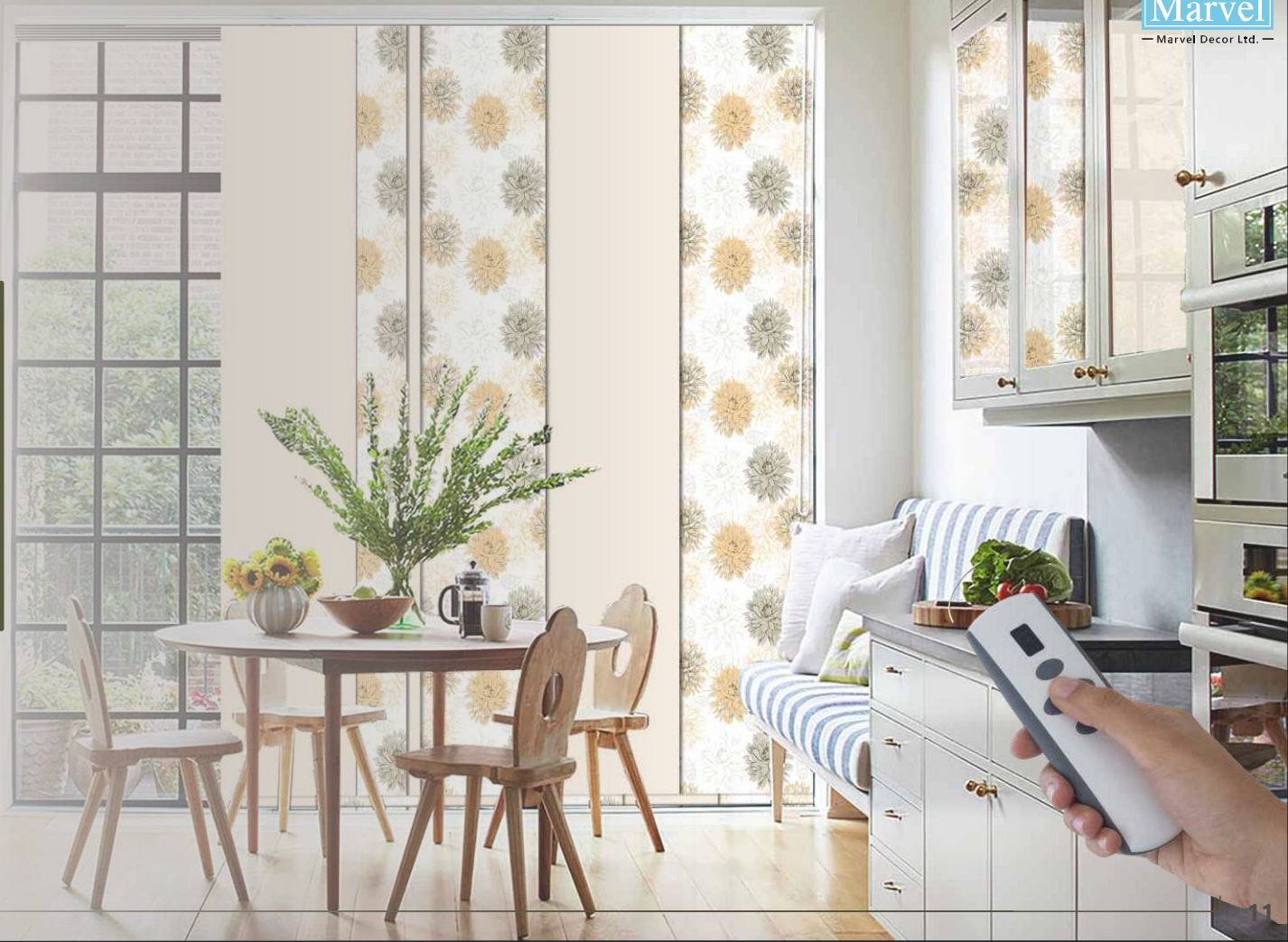
Light Control & Privacy

Perfect light control solution & provision to maintain privacy.

Customised Blinds

Customized blinds as per client's and Interior Design demands.

Business Overview





Roller Blinds



Roman Blinds



Colby Blinds



Luzon Blinds



Grayson Blinds



Wooden Venetian Blinds



Patricia Blinds



Panel Blinds



Sierra Blinds



Eton Blinds



Colby Skylight Blinds



Roman Skylight Blinds



Vertical Blinds



Aric Blinds



Meliso Blinds

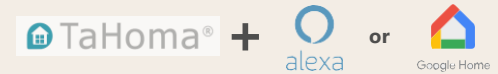


Dorren Blinds

Product Suite

- Customized products
- Designs & assembles the blinds to accuracy with variety of fabrics, designs and operating systems

Operating Systems incl. Home Automation



With the help of TaHoma device you can connect your blinds with Amazon Alexa & Google Home and operate with voice command

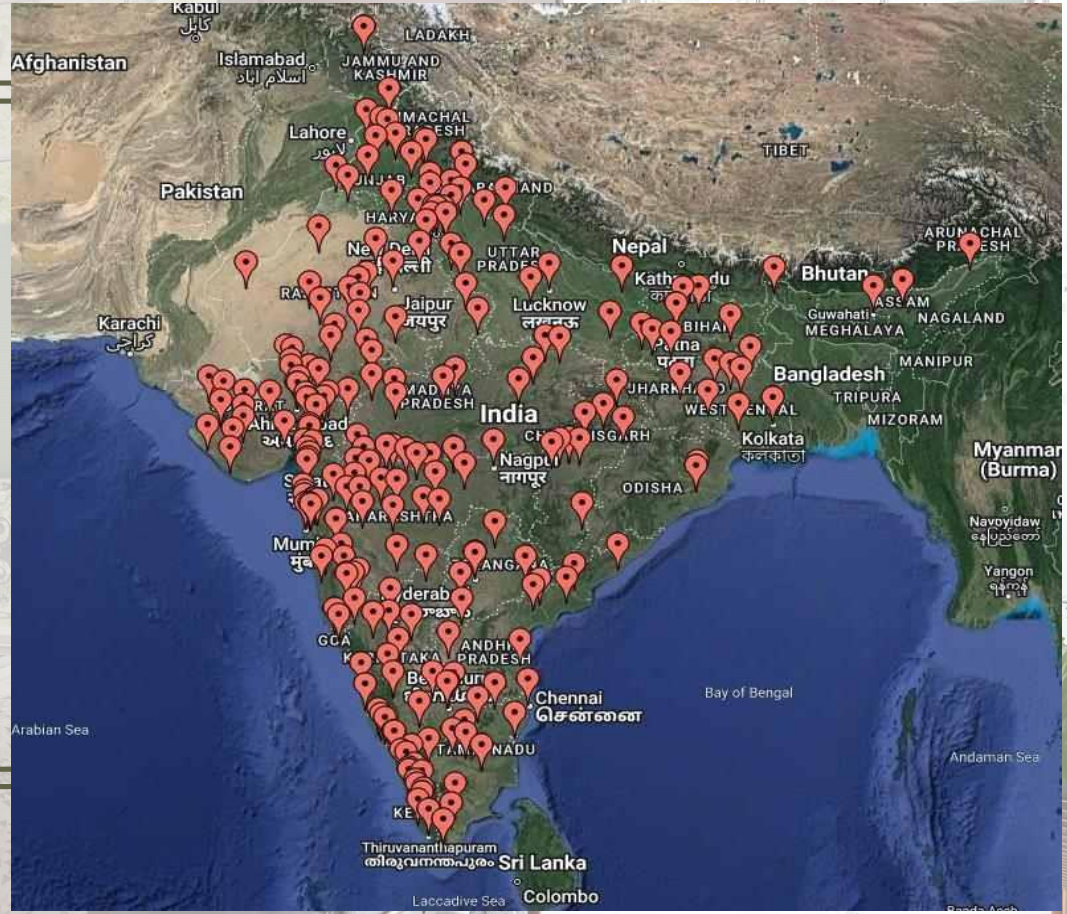
Domestic Presence

245+
Cities

26+
State

400+
Channel
Partners

200+
Galleries/
Displays



- **Factory Unit:** Plot No. 211 GIDC Phase II, Jamnagar, Gujarat

International Establishment & Brand

Callistus

window fashions

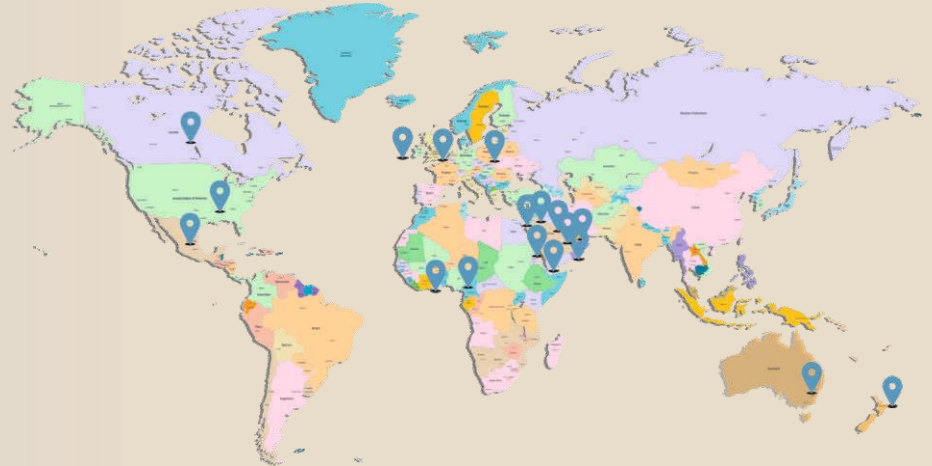
100% Subsidiaries of Marvel Decor Ltd

- Set foot in the **Global market** with the **brand name "Callistus"**.
- Started the **1st unit in UAE** to cater to market of GCC as well as other developed countries.
- **Dubai is the trade fulcrum** with its excellent logistics connectivity and its reach all over the world. Here, we have **setup our second unit**.
- **Subsidiary company at UK** as well which renders local dealer of UK to purchase locally.

15+
Countries

400+
Channel Partners

150+
Galleries/Displays



UAE

Callistus Blinds Middle East FZC
Q4 - 118, SAIF Zone
P.O Box 120723
Sharjah, UAE
www.callistusblinds.com

UK

Callistus UK Ltd.
11 Spring Villa Road
Edgware HA8 7EB
England, U.K.
www.callistusblinds.com

Company Strengths

Research & Development

R & D is emphasized on extensively. The company is in a continuous process of catering to the customer needs & aggressively expanding its' product Range. been at the forefront of exquisitely crafting fascinating Window Covering Products

Brand Recognition

Marvel has created a lasting Brand Recognition as a leading brand in the Window Covering Industry in the Indian Market and that too in a very short span of time owing to concrete Vision. have also entered victoriously with our Brand "Callistus" in many developed countries.

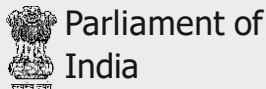
Global Presence

650+ Active Channel Partners worldwide including developed countries like USA, UK, GCC, Australia and many more. Headquartered in India and has 3 successful operating facilities – 2 in Gujarat, India & 1 in Dubai, UAE.

Quality

Quality is of paramount importance for Marvel. It makes Marvel standout in the Window Covering Industry. We are proud to have the largest range of Blinds with 2000+ shades and 10+ operating systems to meet the varying needs of the valuable customers.

Our Customers

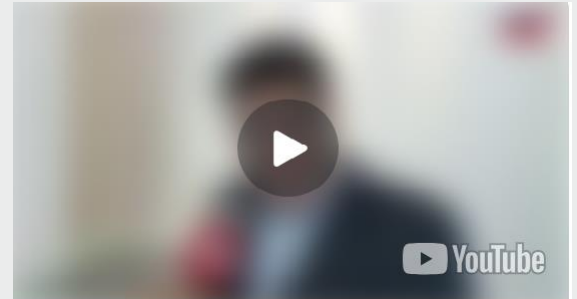


Recent Marquee Project

New Parliament Building



[Click here to see full video](#)



Marvel Blinds at New Parliament House
“Marvel” Got the opportunity to install their
Window Coverings products to the New
youtube.com

<https://youtu.be/pNgqbRiltMg>

10:22 am

Window Covering Products



SOLIS

Compatible with

TaHoma® + or or

Industry Outlook

Global Market Size: Curtains & Window Blinds

USD 38.9 Bn
2023

5.6% CAGR
Annually (2023 - 2028)

40-80%
Blinds Penetration

Indian Market Size: Curtains & Window Blinds

USD 0.82 Bn
2023

6.6% CAGR
Annually (2023 - 2028)

4%
Blinds Penetration

UK Market Size: Curtains & Window Blinds

USD 1.64 Bn
2023

2.6% CAGR
Annually (2023 - 2028)

+60%
Blinds Penetration

USA Market Size: Curtains & Window Blinds

USD 9.39 Bn
2023

7.6% CAGR
Annually (2023 - 2028)

+70%
Blinds Penetration

Industry Drivers:

Technological Advancements:

The window blinds industry has seen advancements in technology, with the introduction of smart blinds and motorized systems. These products can be controlled remotely through smartphones or integrated into smart home systems.

Customization:

Personalization and customization are on the rise. Many companies offer made-to-measure blinds, allowing customers to choose colors, materials, and designs that suit their preferences.

Sustainability:

Consumers are increasingly concerned about sustainability. Manufacturers are responding by producing blinds made from ecofriendly materials and adopting sustainable production processes.

Energy Efficiency:

There's a growing focus on energy-efficient window treatments. Window blinds with insulating properties help regulate indoor temperature, reduce energy consumption, and lower utility bills.

Financial Highlights

Annual Income Statement

Particulars (INR Mn)	FY 20	FY 21	FY 22	FY 23	H1FY24
Revenue	295.5	278.5	412.2	496.7	262.0
Other Income	9.4	8.6	15.9	27.8	5.0
Total Income from Operations	305.0	287.0	428.1	524.5	267.0
Total Expenditure	253.5	251.2	374.9	464.7	231.5
EBITDA	51.5	35.8	53.2	59.8	30.5
EBITDA Margin (%)	16.9%	12.5%	12.4%	11.4%	11.4%
Depreciation	22.9	21.4	19.7	19.0	8.4
Profit Before Interest & Tax	28.6	14.4	33.5	40.8	22.1
Interest	12.5	12.2	15.6	15.1	8.2
Profit Before Tax	16.1	2.2	17.8	25.7	14.0
Tax	8.9	1.4	2.2	3.1	2.5
Adjusted PAT	7.2	0.7	15.6	22.6	11.5
Extra ordinary items					-1.8
Reported Profit	7.2	0.7	15.6	22.6	9.8
PAT Margin (%)	2.4%	0.2%	3.7%	4.3%	4.3%
Adj. Earnings Per Share (Rs)	0.42	0.04	0.92	1.33	0.68

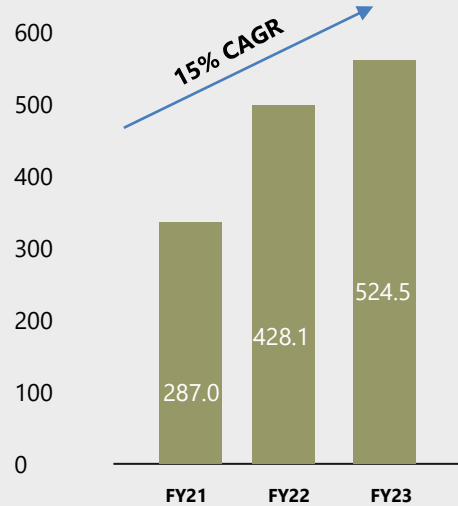
Annual Balance Sheet

Particulars (INR Mn)	FY22	FY23
Equity & Liabilities		
Shareholders' Funds		
Share Capital	170.4	170.4
Minority Interest	5.8	-
Reserve & Surplus	282.8	305.6
Non-Current Liabilities		
Long Term Borrowings	15.9	14.9
Deferred Tax Liabilities (Net)	9.5	8.1
Current Liabilities		
Short Term Borrowings	95.2	123.4
Trade Payables	67.0	79.8
Other Current Liabilities	18.1	11.8
Short Term Provisions	0.2	0.3
Total	664.9	714.2

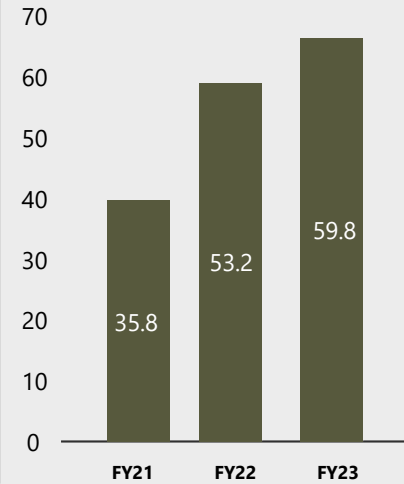
Particulars (INR Mn)	FY22	FY23
Assets & Advances		
Non Current Assets		
Property, Plant & Equipment	158.3	151.0
Intangible Assets	0.2	5.5
Non Current Investments		
Long Term Loans & Advances	7.8	9.5
Other Non Current Assets	32.1	26.7
Current Assets		
Inventories	388.9	412.6
Trade Receivables	56.1	80.4
Cash & Cash Equivalents	2.9	4.2
Short Term Loans & Advances	18.1	24.1
Other Current Assets	0.6	0.2
Total	664.9	714.2

Key Chart

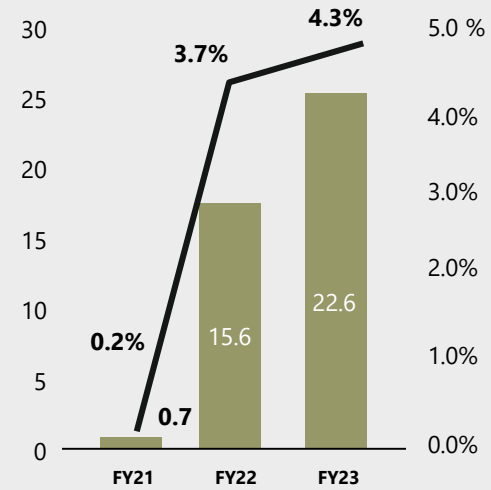
Total Revenue (INR Min)



EBITDA (INR Mn)



PAT (INR Mn) & PAT Margin (%)



Way Forward



Way Forward

Expand domestic footprint

- Target Interior Designers & Architects
- Focus on building up on the low penetration of Blinds
- Partner with service providers for end to end solutions

Focus on Projects Business

Expand and build on the Projects business with additional products to expand offerings in this category and offer end to end window solution

Scale up international business

- Increase international business through Dubai and UK subsidiaries
- Penetrate new markets for growth

Expand product basket in Window Coverings

- Automation solutions
- Track solutions
- Partner with service providers

Targeting 40% CAGR

All our key levers are in place and we aim to grow at +40% CAGR over the next 3-5 years.

Annexure





Exhibitions

HGH India
Mumbai

Index
Mumbai

ACE Tech

Delhi, Mumbai, Kolkata, Surat,
Bangalore, Hyderabad

Dealer

Engagement
Award Ceremonies,
along with a **Conference**
at Goa, Mumbai, and Lonavala.



There is no "I" in TEAM





T ogether
E veryone
A chieves
M ore



The Marvel logo consists of the word "Marvel" in a white, serif font, enclosed within a light blue rectangular border. The background of the slide features a faint, light grey molecular or hexagonal pattern on the left side.

— Marvel Decor Ltd. —

Thanks!

Marvel Decor Ltd

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