

**DECO-MICA LIMITED**

Board of Directors	: Shri Vijay kumar Agarwal	Chairman & Managing Director
	Shri Vishal V. Agarwal	Director
	Shri Udaybhan V. Tripathi	Director
	Shri Harishbhai Joshi	Director
Auditors	: J.T.Shah & Co.	
	Chartered Accountants	
	Ahmedabad	
Bankers	: State Bank of India	
	Ahmedabad	
Registered Office	: 306, ISCON Mall, Star bazaar building, Jodhpur Char Rasta,	
	Ahmedabad-15	
Factory	: Plot No. 1195, Rajpur, Chhatral-Mehsana Highway, Taluka-Kadi,	
	Gujarat	

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of DECO MICA LIMITED will be held at 408-10, Milestone Building, Nr. Drive-In Theatre, Ahmedabad - 380054 on Friday 27th September, 2013 at 9.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2013 profit and Loss Account for the year ended on that date and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Vijaykumar Agrawal who retires by rotation and being eligible to offer himself for re-appointment.
3. To appoint a Director in place of Shri Harishkumar Joshi who retires by rotation and being eligible to offer himself for re-appointment.
4. To appoint Auditors of the company to hold office up to the conclusion of the next Annual General Meeting and to fix their remuneration

SPECIAL BUSINESS:

5. To Consider and if thought fit to pass with all without modification the following
Resolved that Pursuant to section 383 A as ammended by the Companies Act, 2000, M/s D. N. Motwani & Co. Company Secretaries be and are hereby appointed to certify the Compliance of the provision of the Companies Act, 1956 and issue the certificate in the format as prescribed under the Companies (Compliance Certificate) Rules, 2001 for the F.Y. 2013-14 on such remuneration plus out of pocket expenses incurred for issuance of such certificates as may be decided by the chairman in consultation with the said Company secretary.

On behalf of the Board

**Place: Ahmedabad
Date: 29.05.2013**

**Vijaykumar Agarwal
Chairman & Managing Director**

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF COMPANIES ACT, 1956.****ITEM NO. 5**

Pursuant to the amendment made by the Companies (Amendment) Act, 2000 in Section 383 A of the Companies Act, 1956, our Company is required to obtain secretarial compliance certificate from practicing Company Secretary for the F.Y. 2012-13. Accordingly the Company has appointed M/S. D. N. Motwani & Co. Company Secretaries to issue the said certificate for the F.Y. 2012-13 and same is attached to the report.

Board of Directors recomends the resolution for approval of the appointment of the Company Secretary for the F.Y. 2013-14, for issuance of similar compliane certificate for the F.Y. 2013-14.

Non of the Directors are interested in the said resolution.

**On behalf of the Board
Place : Ahmedabad**

Vijay kumar Agarwal

Date : 29-05-2013

Chairman & Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxies in order to be effective must be lodged with the company not less than 48 hours before the meeting.
2. Members are requested to notify immediately any change in their address to the Company's Registered Office.
3. Members are requested to bring their copies of the Annual Report to the meeting.
4. The Members/Proxies should bring the Attendance Slip sent herewith duly filled for attending the meeting.
5. The explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of special business is annexed hereto.
6. Share Transfer Book & Register of Members will remain Closed from 21.09.2013 to 27.09.2013 (Both Days inclusive)
7. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by submitting duly filled in 'E- Communication Registration Form' attached at the end of this report and with the registrars M/s MCS Limited of the Company. The members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only.

On behalf of the Board

Place: Ahmedabad

Date: 29.05.2013

**Vijay Kumar Agarwal
Chairman & Managing Director**

Certificate of Company with the Code of Conduct Policy

A provided under clause 49 of the listing agreement with the Bombay Stock Exchange Limited the Board members and the senior management personnel have confirmed compliance with the code of conduct and ethics for the year ended on 31 March 2013.

Date: 29.05.2013

Place: Ahmedabad

For, Deco Mica Ltd.

**Vijay Agrawal
Managing Director**

DIRECTORS REPORT

To
The Shareholder,

Your Directors have pleasure in presenting their 24th Annual Report together with AUDITED ACCOUNTS for the year ended on 31st March 2013.

FINANCIAL RESULTS

PARTICULARS	Current Year (Rupees in Lacs) <u>2012-13</u>	Previous Year (Rupees in Lacs) <u>2011-12</u>
Sales(net)	3457.32	2550.67
Profit before Tax	<u>167.69</u>	<u>158.28</u>
Less: a. Current Tax	48.00	55.80
b. Deferred Tax Liability (Asset)	13.07	(2.80)
c. Short provision of Income Tax	0.60	0.28
 Net Profit	 <u><u>106.02</u></u>	 <u><u>105.00</u></u>

DIVIDEND

To plough back the profit for the capital expansion your Directors do not propose any dividend for the financial year 2012-13.

OPERATIONS

During the year under review, the Company's net sales increased to Rs. 3457.32 Lacs as compared to Rs. 2550.67 Lacs during the previous year showing the growth of over 35.55% compared to previous year. The margins of the Company were under pressure due to increase in the cost of imported papers and chemicals. The company could not pass on the increased cost to the customer in the recessionary conditions prevailing in the market. This has adversely affected the profitability of the company.

DEPOSITORY SYSTEM

Your Company has entered into an agreement with the National Securities Depository Limited (NSDL). This enables you to hold your shares in a dematerialized form with the depository.

Since this mode facilitates quick transfers and prevents forgery, those shareholders who have not opted for this facility are advised to dematerialize their shares in their own interest.

INSURANCE

All the assets of the Company have been adequately insured.

PERSONNEL

There were no employees drawing remuneration as mentioned under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Shri Vijaykumar Agarwal retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Shri Harjshkumar D. Joshi retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 as amended by Companies (Amendment) Act, 2000 with respect to Directors Responsibility Statement, it is hereby confirmed;

- (i) that in the preparation of the accounts for the financial year ended 31st March 2013, the applicable accounting standards have been followed along with proper explanation relating to the material departures,
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review,
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- (iv) that the Directors have prepared the annual accounts on a 'going concern' basis.

LISTING AGREEMENT

Your Company is committed to good corporate governance practices. Under clause 49 of the listing agreement, your Directors are pleased to inform that your Company has implemented all the major stipulations prescribed under clause 49 of the listing agreement with the Stock Exchange(s). A certificate from the Statutory Auditors of the Company in line with clause 49 is annexed to and forms part of the Annual Report.

The Company has complied with all the Clauses of the Listing Agreement and has paid the Listing fees for the financial year 2013-14.

SECRETARIAL COMPLIANCE CERTIFICATE

Pursuant to the amendment made by The Companies (Amendment) Act, 2000 in Section 383 A of The Companies Act, 1956, Our Company is required to obtain Secretarial Compliance Certificate from a Practicing Company Secretary for the F.Y. 2012-13. The Shareholders have appointed M/s.D.N. Motwani & Co., Company Secretaries to issue the said certificate for the financial year 2012-13. Accordingly, the Certificate issued by M/s.D.N. Motwani & Co., Company Secretaries, in the format prescribed under the Companies (Compliance Certificate) Rules, 2001 in respect of the Compliance of the Provisions of the Companies Act, 1956 for the F.Y. 2012-13 is attached.

The Board recommends appointing M/s D.N. Motwani & Co., Company Secretaries to certify the Compliance of the provisions of the Companies Act, 1956 for the F.Y. 2013-14.

FIXED DEPOSITS

The Company has not accepted deposits from public.

Cost Auditors

The Board Of Directors has reappointed, subject to the approval of the Central Government, M/s Ajay Jaisingh & Associates , Cost Accountants as the Cost Auditors of the Company under the section 233B of the Companies Act, 1956 to audit the Cost Accounts of the Company For the

Financial Year 2012-2013.

Followings are the particulars of the Cost Auditors.

M/s Ajay Jaisingh & Associates, Cost Accountants.

Membership

No. 101776

Address

1204, Matrix B/H. Divya Bhaskar, Nr. Vodafone House, Prahlad Nagar Corporate Road, Off S.G Highway Ahmedabad-380051.

E mail Address

jaisingh.ajay@gmail.com

The cost Audit Report for the year 2011-2012 has been filed in due time prescribes by the Ministry Of Corporate Affairs.

AUDITORS

You are requested to appoint the auditors for the current year and to fix their remuneration. The retiring auditors J.T. Shah & Co., Chartered Accountants, are eligible and offer themselves for re-appointment. The Company has received a certificate from J.T. Shah & Co., to the effect that their re-appointment, if made, will be within the prescribed limits specified in Section 224(1-B) of the Companies Act, 1956.

AUDITORS REPORT

The observations of the Auditors are explained wherever necessary in the appropriate notes annexed to the accounts. The explanations contained in the notes may be treated as information/ explanations submitted by the Board as contemplated U/s.217 (3) of the Companies Act, 1956.

Conservation of energy, Technology Absorption and Foreign Exchange Earning and Outgo.

The information required under section 217(1)(e) of the Companies Act (Disclosure of particulars in the Report Of Board Of Directors) Rules, 1988 are set out in Annexure-I , attached here and forms part of this Reports.

ACKNOWLEDGEMENT

Your Directors wish to thank all the Employees and the bankers of the company for their support in the operations of the Company.

For and on behalf of the Board of Directors

Date: 29-05-2013

Place: Ahmedabad

**Vijay kumar Agarwal
Chairman & Managing Director**

Annexure –I

Information as per section 217(i)(e) of the Companies Act,1956 read with Companies (Disclosure of particulars in the report of Board Of Directors) Rules,1988 and forming part of the Directors' Report.

(A) Energy Conservation

Company is making all round Efforts for the Conservation of energy.To reduce the cost energy efficient equipments are being used.The total energy consumption per unit of production as prescribed in Form-A is as under.

PARICULARS		2012-2013	2011-2012
I A - Electricity			
Purchased Units	Nos.	9.62	7.56
Total Amount	(Rs.in lacs)	60.93	45.16
Rate Per Unit	Rs.	6.33	5.97
B - Own Generation Through Diesel Generator			
No. of units		10693	10256
Diesel Lts.		3080	3080
Units per Litre of Diesel oil	Nos.	3.33	3.33
Total Amount	(Rs.in lacs)	1.61	1.54
Cost per Unit	Rs.	15.05	15.01
II Consumption per unit of Production			
Electricity Unit Per sheet		01.21	01.19
Diesel Lts.per sheet		0.001	0.001

(B) Technology Absorption

The Company has updated some of the machineries which may impact by way of cost saving,eco friendly environment,quality improvement etc.

(c) FOREIGN EXCHANGE EARNINGS AND OUT GO

	2012-2013	2011-2012
Expenditure in Foreign Currency	606.76	324.86
Earning in Foreign Currency	Nil	Nil

CORPORATE GOVERNANCE

Your Company is committed to the highest standards of corporate governance in all its activities.

Company's Philosophy on code of governance:

The Company's Philosophy of corporate governance is aimed at assisting the top management of the company in the efficient conduct of its business and in meeting its obligation to stakeholders.

Board of Directors:

a) Composition

The Board of Directors of the Company consists of 4 Members comprising of.

- Two Promoters Directors who is in the Whole time employment of the Company and the other is Non-Executive Director.
- Two Independent Director.

b) Other Directorship / Committee memberships held.

Name	Category	Designation	Membership held in Other Companies
Shri Vijaykumar Agarwal	Promoter	M.D.	Nil
Shri Vishal Agarwal	Promoter	Director	Nil
Shri Udaybhan V. Triputi	Independent	Director	Nil
Shri Harishbhai Joshi	Independent	Director	Nil

DIRECTORS SEEKING RE-APPOINTEMENT

Mr. Harish Joshi retires at Annual General Meeting. He is Post Graduate in medical and has experience of 30 years of a Neurophysician.

Mr. Vijaykumar Agrawal is Commerce Graduate and has experience of over 35 years

a) Board Meeting held during the year:

S. No.	Date of Board Meeting
1.	30/06/2012
2.	14/08/2012
3.	12/11/2012
4.	05/12/2012
5.	12/02/2013

d) Attendance of Directors at Board Meetings and Last Annual General Meeting :

Name of Director	Meetings Attended	Attendance at last AGM
Shri Vijaykumar Agarwal	5	Yes
Shri Vishal V. Agarwal	5	Yes
Shri Udaybhan V. Tripathi	5	Yes
Shri Harishbhai Joshi	5	Yes

Audit Committee
(a) Terms of Reference

The Audit Committee Provides the Board with additional Assurance as to the adequacy of the Company's internal control systems and financial disclosures. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors, Cost Auditors and the Board of Directors. The Broad terms of reference of the Audit Committee are to review with the Management and / or Internal Auditors and / or Statutory Auditors in the following areas.

- i. Overview of Company's financial reporting process and financial information disclosures.
- ii. Review with Management, external and internal audits, the adequacy of internal control systems.
- iii. Review the adequacy and effectiveness of accounting and financial controls of the Company, compliance with the company's policies and applicable laws and regulations.
- iv. Review with Management, the Annual financial statement before submission to the Board.
- v. Recommending the appointment / removal of external and internal auditors, fixation of Audit fees.

NOTE At present the Company has formed the Audit Committee consisting of Mr. Udaybhan V. Tripathi, Independent Director as Chairman and Mr. Vijay Agarwal as a member of the Committee.

(b) Composition, name of members and Chairman

The Audit Committee of the Company comprises two members. The names of the members of the Audit Committee are as follows.

1. Shri Udaybhan Tripathi
2. Shri Vijay Kumar Agarwal

Mr. Udaybhan Tripathi, the Chairman of Audit Committee.

Meetings and Attendance During the Year

Name of the Director	No. of Meetings Held	No. of Meetings Attended
Shri Udaybhan V. Tripathi	5	5
Shri Vijay Kumar Agarwal	5	5

Remuneration policy

The Company does not have a Remuneration Committee. The Remuneration payable to whole-time Directors and Non-executive Directors are decided by the Board of Directors, subject to the approval of the Members.

Details of Remuneration to Directors paid / payable for the Financial year 2012-13 is as follows.

a) Executive Directors (Amount in Rupees)

Particulars	Designation	Amount in Rs.
Shri Vijay Kumar Agarwal	Managing Director.	33,53,085

b) Non-Executive Directors

Non-Executive Directors are not paid sitting fees for attending Board and Committee Meetings.

Shareholders / Investors Grievance Committee

As a measure of Good corporate Governance and to focus on the shareholder's grievances and towards strengthening investor relations, an investor's Grievance Committee has been constituted as subcommittee of the Board.

a) The functions of the Committee include :

To specifically look into redressing investor's grievances pertaining to;

1. Transfer of shares
2. Dividend
3. Dematerialization of Shares
4. Replacement of lost / stolen / mutilated Share certificates.
5. Non-receipt of rights / bonus / split share certificates
6. Any other related issues

b) Constitution and composition

The committee was constituted with three directors under the Chairmanship of Non executive Director as follow.

Shri Harishbhai Joshi

Shri Vijay Agrawal

Investor Complaints Received and resolved during the year
Investor Complaints Received and resolved during the year
Nature of Complaints 2012-2013

Nil

General Body Meetings
a) Particulars of last three Annual General Meetings:

Venue	Date	Time	No. of Special Resolutions
408-10, Milestone Building, Nr. Drive In Theater, Ahmedabad-54	28 September, 2012	9.00A.M.	1
Company's Registered Office	30 th September, 2011	4.00 P.M.	0
34, Omkar House, Navrangpura, Ahmedabad-09	30 th September, 2010	4.00 P.M.	0

b) Particulars of last three Extraordinary General Meetings

Purpose	Venue	Date	Time
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NO EXTRA ORDINARY GENERAL MEETING WAS HELD.

Disclosures

- 1) The company has related party transactions in the ordinary course of business, which are not having any potential conflict with the interest of the company.
- 2) The company has complied with the requirements of regulatory authorities on capital markets and no penalties / strictures have been imposed against it in the last three years.

Share Transfer System

The Company has appointed MCS Limited as Register and Transfer Agent, for transfer Of shares in Physical and Demate form.

Date, time and Venue of the 24th Annual General Meeting:

Friday, 27th September, 2013 at 09.00 A.M. at 408-10, Milestone Building Nr. Drive-In Cinema, Drive-In Road, Ahmedabad-54

Dividend Payment Date

Not applicable.

Dematerialization of Shares:

The company has established connectivity with the NSDL. In the interest of shareholder the stakeholder are requested to hold their shares in electronic form.

Financial Calendar (tentative)	
Financial reporting for the quarter ending June 30, 2013	13 th August, 2013
Financial reporting for the quarter/half year ending September 30, 2013	12 th November, 2013
Financial reporting for the quarter ending December 31, 2013	12 th February, 2014
Financial reporting for the quarter and ended March 31, 2013	29 th May, 2014

Means of Communication

Quarterly/ Annual Results published in Western Times & English & Gujarati Edition

Distribution of shareholding (as on 31 March, 2013)
A) On the basis of Share held

No of Shares	No. of Shareholders	% of Share holders	No. of Shares held	% of Total
Up to 500	871	77.0115	228500	5.4405
501-1000	106	9.3722	91100	02.1690
1001-2000	56	04.9514	87600	02.0857
2001-3000	17	01.5031	44600	01.0619
3001-4000	16	01.4147	57800	01.3762
4001-5000	18	01.5915	79800	01.9000
5001-10,000	15	01.3263	108200	02.5762
10,001-50000	18	01.5915	533200	12.6952
50001-100000	08	0.7073	561900	13.3786
100001 & above	06	0.5305	2407300	57.3167
Total	1131	100	4200000	100

On the basis of Category

Category	No. of shares held	Voting strength (%)
(A) Promoters, Relatives & Associate Companies	29, 31,600	69.80
(B) Public	-	-
NRI/ FII's/ OCB's	-	-
Banks and Mutual Funds	27,100	0.65
Domestic Companies	12, 41,300	29.55
Others	-	-
Total (A+B)	42, 00,000	100

Listing on Stock Exchange at :

The Ahmedabad Stock Exchange, Kamdhenu Complex, Panjarapole, Opp. Sahajanand College Ahmedabad.

The Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023.

Listing Fees for the year 2012-13 has been paid to the Stock Exchanges

Stock Code

A.S.E. Code :-13251

B.S.E. Code :-531227

Registered Office & Shareholders Correspondence address

306, 3rd Floor, Iscon Mall, Star Bazaar Building, Nr. Jodhpur Char Rasta, Ahmedabad-15

Factory:

Plot No. 1195, Rajpur, Chhatral-Mehsana Highway, Taluka-Kadi, Gujarat

For and on behalf of the Board

Place : Ahmedabad

Date : 29-05-2013

Vijay kumar Agarwal
Chairman & Managing Director

DECLARATION

I hereby declare that all the members of the Board & the Senior Management Personnel of the Company have affirmed Compliance with the code of conduct.

It is further, declare that the Board of Directors of the Company had at its meetings held on 29-05-2013 taken note of the CEO/CFO Certificate.

For and on behalf of the Board

Place : Ahmedabad

Date : 29-05-2013

Vijay kumar Agarwal
Chairman & Managing Director

COMPLIANCE CERTIFICATE FOR THE FINANCIAL YEAR ENDED 31-03-2013

To,

**The Members,
DECO MICA LIMITED
Ahmedabad**

We have examined the registers, records, books and papers of Deco Mica Limited (the Company) as required to be maintained under The Companies Act, 1956 (the Act) and rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013. In our opinion and to the best of our information and according to our examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of aforesaid financial year. However, there is Non Compliance in filing of Return of Deposits and Statement in lieu of Advertisement.

01. The Company has kept and maintained all registers as stated in "Annexure A" to this certificate, as per the provisions and rules made there under and all entries therein have been duly recorded
02. The Company has duly filed the forms and returns as stated in "Annexure B" to this certificate, with the Registrar of Companies or other authorities within prescribed time under the Act and the rules made there under.
03. The Company being public limited company it is not required to give number of members.
04. The Board of Directors duly met Five times (5) on 30.06.2012, 14.08.2012, 12.11.2012, 05.12.2012, and 12.02.2013, in respect of which meetings, proper notices were given and proceedings were properly recorded and signed.
05. The Company has closed the Register of Members and Complied with Provision of Section 154 of the Companies Act, 1956.
06. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 28th September, 2012 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the minutes book maintained for the purpose.
07. No Extra Ordinary General Meeting were held as under during the year.
08. The Company has not advanced any loans to its directors and /or persons or firms or Companies referred in the section 295 of the Act.
09. The Company has complied with Provisions of Section 297 of the Act in respect contracts specified in the section.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. No Salary is drawn by Director (s) of the company is within the purview of Section 314 of the Act.
12. The Company has not issued any duplicate share certificates during the financial year.

13. The Company:
- (i) has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act and also intimated the registrar for crediting the shares to holders in electronic form.
 - (ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
 - (iii) was not required to post dividend warrants as no dividend was declared during the financial year.
 - (iv) was not required to deposit unpaid dividend, application money due for refund matured deposit, matured debentures and interest accrued thereon to Investor Education and Protection Fund as there were no such outstanding amount for a period of seven years or more.
 - (v) has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted.
15. The Salary drawn by the Director is as per the appointment made under Section 269 of the Companies Act, 1956. Salary paid to Vijaykumar Agarwal is as per the limit prescribed in Schedule XIII.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of Central Government, Company Law Board and Regional Director.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued shares during the financial year.
20. The Company has not bought back any securities during the financial year.
21. The Company has no preference shares.
22. There were no transaction necessitating the company to keep in abeyance the rights to dividends, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted any deposits under section 58 of the Act from Public. However, no Return of deposit and statement in lieu of Advertisement is filed in respect of deposit from Shareholder and Relative of Directors.
24. The company has not borrowed any sum attracting the provisions of Section 293(1) (d) of the Act.
25. The Company has not made loans and investments, or given guarantees or provided securities to bodies corporate.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.



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27. The Company has not altered the provisions of the memorandum with respect to objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to the name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its articles of association during the financial year.
31. No prosecution initiated against or notices received by the company for any offences under the Act.
32. The Company has not received any security from its employees during the year under certification.
33. The provisions of section 418 of the Act is not applicable.

Date: 29-05-2013
Place: Ahmedabad

For, D.N. Motwani & Company
Company Secretaries

D.N. Motwani
(Proprietor
C.P.No.2431

MANAGEMENT DISCUSSION AND ANALYSIS**1. Overall Review :**

The overall performance during the financial year 2012-2013 has been satisfactory.

2. Financial Review :

Total turnover for the year ended 31st March, 2013 was Rs. 34.57 crores. This increase was mainly on account of improvement in manufacturing process and sales promotion drive, Better working capital management was also one of the emphasis on which proper weightage was laid upon.

3. Internal Control System and their adequacy ;

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition,

4. Business Environment ;

The Performance of the company for the year under review was satisfactory,

5. Risk and Concern :

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement :

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations,

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event

BY ORDER OF THE BOARD OF DIRECTORS

Place: Ahmedabad
Date : 29-05-2013

For Deco Mica Limited
Mr. Vijaykumar Agarwal

Chairman

CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD

I, Mr. Vijaykumar Agrawal, Managing Director of M/S Deco Mica Limited certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board, The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year,
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting,

However, during the year there were no such changes or instances.

Date : 29-05-2013

Place : Ahrnedabad

sd/-

Managing Director

Certificate on Corporate Governance

To
The Members of
DECO MICA LIMITED
AHMEDABAD

We have examined the compliance of conditions of Corporate Governance by Deco Mica Limited, for the year ended on March 31, 2013 as stipulated clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

As per the records of the Company and certificate issued by registrar, no investor grievances are pending for a period exceeding one month against the Company.

We further state that such compliance is neither an assurance as to further liability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

**For, J.T. SHAH & CO
CHARTERED ACCOUNTANTS**

**(J.T. SHAH)
Proprietor**

**Date: 29-05-2013
Place: Ahmedabad**

Independent Auditors' Report

The Members of
DECO-MICA LIMITED
Ahmedabad

1. Report on the Financial Statements

We have audited the accompanying financial statements of **DECO-MICA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended (herein after referred to as financial statements), and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- ii In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- iii In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

- i As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

- ii. As required by section 227(3) of the Act, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For, J. T. Shah & Co.
Chartered Accountants,
[Firm Registration No. 109616w]**

**Place : Ahmedabad
Date : 29/05/2013**

**[J. T. Shah]
Partner
[M. No. 3983]**

ANNEXURE

Referred to in paragraph 3 of our report of even date for the year ended 31st March 2013.

1 In respect of Fixed Assets:

- a. The present register of Fixed Assets requires completion in certain respects & we have been informed that the work is in progress.
- b. All the fixed assets of the Company have not been physically verified by the management during the year but there is a regular phased programme of physical verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such verification.
- c. During the year, the Company has not disposed off any major/substantial part of the fixed assets.

2 In respect of its Inventories:

- a. As explained to us, physical verification of the inventory was carried out at reasonable intervals by the management.
- b. In our opinion, and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management, are reasonable and adequate in relation to the size of the Company and nature of its business.
- c. In our opinion, and according to the information and explanation given to us, the Company has maintained proper records of its inventory, and the discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.

3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

- a. The Company has not granted any loans, secured or unsecured, to the companies, firms or other parties covered in the register, maintained under section 301 of the Companies Act, 1956, and therefore the paragraphs 4(iii)(a), (b), (c) and (d) of The Companies (Auditor's Report) Order, 2003 are not applicable.
- b. The Company has taken loan from Companies and parties covered in the register maintained under section 301 of the Companies Act, 1956. There are fourteen parties covered in the register maintained under section 301 of the Companies Act, 1956 from whom the company has taken loans. The maximum amount involved during the year was Rs. 220.50 Lacs and the year end balance of loans taken from such parties was Rs. 218.09 Lacs.
- c. In our opinion and according to the information and explanation given to us, in case of loans taken during the year, the rates of interest, wherever applicable and other terms and conditions are prime facie not prejudicial to the interest of the Company.
- d. There are no stipulated terms of repayment of loans taken thereon by the company from the companies/firms/parties listed in the register maintained under section 301 of the Companies Act, 1956, hence we are not able to give comment on Para 4(iii) (g) of the Companies (Auditor's Report) Order, 2003.

- 4 In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
- 5 In respect of contracts or arrangements covered under Section 301 of the Companies Act, 1956:
- a. Based on the audit procedures applied by us and according to the information and explanations provided by management, we are of the opinion that the contracts or arrangements that need to be entered into the register maintained under section 301 have been so entered.
 - b. In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 in respect of any parties during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 6 In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed there under are applicable.
- 7 In our opinion, the internal audit functions carried out during the year by an entity of Chartered Accountants appointed by the management have been commensurate with the size and nature of its business.
- 8 We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 9 **In respect of Statutory Dues:**
- a. According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-Tax, VAT, CST, Wealth-Tax, Service Tax, Custom Duty, Excise-Duty, Cess and other statutory dues applicable to it except there were delay in few cases of TDS, VAT, CST , Professional Tax, Service Tax and there is short fall in payment of Advance Tax.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty And Excise Duty were outstanding, as at 31st March, 2013 for a period of more than six months from the date they became payable except advance tax of Rs. 5.99 Lacs.
 - c. According to the records of the Company, there are no dues of sales tax, income tax, Wealth-tax, Service tax, custom duty, excise duty, cess which have not been deposited on account of disputes.

- 10 The company does not have the accumulated losses at the end of the financial year. The Company has not incurred any cash losses in the financial year covered by audit and in the immediately preceding financial year.
- 11 Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to Banks.
- 12 Based on our examination of documents and records and information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual benefit Fund / Societies are not applicable to the Company.
- 14 The Company is not dealing or trading in Shares, Securities, debentures and other investments and hence clause 4(xiv) of Companies (Auditors Report) Order, 2003 is not applicable to the Company.
- 15 In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16 The Company has utilized the term loan for the purpose for which it obtains.
- 17 On the basis of an overall examination of the Balance Sheet and Cash Flow Statement of the Company, in our opinion and according to the information and explanations given to us, no funds raised on a short term basis have been used for long-term purposes.
- 18 In our opinion, and according to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 The Company has not issued any Debentures and therefore the question of creating the securities in respect thereof does not arise.
- 20 During the year, the Company has not raised any money by way of Public issue.
- 21 Based upon the audit procedures performed and information and explanations given by the management, there is no fraud on or by the Company has been noticed or reported during the course of our audit.

For, J T Shah & Company
Chartered Accountants
[Firm Regd. No. 109616w]

Place: Ahmedabad
Date: 29.05.2013

[J. T. Shah]
Partner
[M. No. 3983]



TWENTY FOURTH ANNUAL REPORT 2012-13

Balance Sheet As At 31st March 2013

Particulars	Note No.	31/03/2013 Rs.	31/03/2012 Rs.
EQUITY AND LIABILITIES			
[1] Shareholders' Funds :			
[a] Share Capital	1	42,000,000	42,000,000
[b] Reserves & Surplus	2	<u>44,888,860</u>	<u>34,286,579</u>
		86,888,860	76,286,579
[2] Non-Current Liabilities :			
[a] Long Term Borrowings	3	9,693,333	792,727
[b] Deferred Tax Liabilities (Net)	4	<u>5,291,618</u>	<u>3,985,193</u>
		14,984,950	4,777,920
[3] Current Liabilities			
[a] Short Term Borrowings	5	44,468,837	39,032,373
[b] Trade Payables	6	90,804,607	56,396,658
[c] Other Current liabilities	7	17,615,232	11,483,055
[d] Short Term Provisions	8	<u>2,703,266</u>	<u>5,314,874</u>
		155,591,942	112,226,960
Total		<u>257,465,752</u>	<u>193,291,459</u>
ASSETS :			
[1] Non-Current Assets			
[a] Fixed Assets :			
[i] Tangible Assets	9	56,732,202	33,373,008
[ii] Work in Progress	-	-	-
[b] Non-Current Investments	10	6,625	6,625
[c] Long-term loans and Advances	11	<u>3,905,155</u>	<u>3,065,707</u>
		60,643,982	36,445,340
[2] Current Assets			
[a] Inventories	12	58,777,860	32,634,871
[b] Trade receivables	13	129,010,356	111,413,703
[c] Cash & Bank Balances	14	4,699,196	5,789,926
[d] Short term Loans and advances	11	<u>4,334,358</u>	<u>7,007,620</u>
		196,821,770	156,846,120
Total		<u>257,465,752</u>	<u>193,291,459</u>

Significant Accounting Policies

Notes to Financial Statement 1 to 34

As per our report of even date attached herewith

For, J.T. Shah & Company

Chartered Accountants

(FRN No. 109616W)

[J. T. Shah]

Partner

(M. No. 3983)

Place : Ahmedabad

Date: 29.05.2013

For, Decomica Limited

Chairman & Managing Director
Director

Director

Director

Statement of Profit and Loss for the year ended 31st March 2013

Particulars	Note No.	31/03/2013 Rs.	31/03/2012 Rs.
Income			
Income			
Revenue from Operations	15	385,680,724	282,071,278
Less: Excise Duty		<u>39,948,280</u>	<u>27,004,044</u>
		345,732,444	255,067,234
Other Income	16	<u>1,012,509</u>	<u>2,268,376</u>
Total Revenue		<u>346,744,953</u>	<u>257,335,610</u>
Expenditure			
Cost of Materials Consumed	17	267,964,425	177,888,987
Changes in Inventories of Finished Goods Work in Progress and Stock in Trade	18	(10,555,337)	(3,233,042)
Employee Benefits Expense	19	15,876,467	16,621,106
Finance Costs	20	6,495,504	6,357,648
Depreciation and Amortisation expense	21	3,331,279	2,737,954
Other Expenses	22	<u>46,863,423</u>	<u>39,142,704</u>
Total Expenses		<u>329,975,762</u>	<u>239,515,357</u>
Profit for the year		16,769,191	17,820,252
Prior Period Expenses		Nil	<u>1,991,977</u>
Profit Before Tax		16,769,191	15,828,275
Less : Tax expenses			
- Current Tax		4,800,000	5,580,000
- Short provision of income tax		60,486	28,187
- Deferred Tax Liability/ [Assets]	4	<u>1,306,425</u>	<u>(280,432)</u>
Profit After Tax		<u>10,602,281</u>	<u>10,500,520</u>
Basic & Diluted Earnings Per Share of Rs. 10 Each		2.52	2.50
Significant Accounting Policies	—		
Notes to Financial Statement		1 to 34	

As per our report of even date attached herewith
For, J.T. Shah & Company
Chartered Accountants
(FRN No. 109616W)

[J. T. Shah]
Partner
(M. No. 3983)
Place : Ahmedabad
Date: 29.05.2013

For, Decomica Limited

Chairman & Managing Director
Director

Director

Director

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Deco-Mica Ltd. : for the year ended 31st March, 2013. The statement has been prepared by the company in accordance with the requirements of Listing agreement clause 32 with Stock Exchanges and is based.

For, J.T. SHAH & CO.
CHARTERED ACCOUNTANTS
(FRN No. 109616W)

(J.T. SHAH)
Partner
(M No. 3983)

Date: 29-05-2013
Place: Ahmedabad

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2013

Particulars	2012-13		2011-12	
	Rs.	Rs.	Rs.	Rs.
A: Cash from Operating Activities :				
Net Profit before Taxation		16,769,191		15,828,275
Adjustment For :				
Depreciation	3,331,279		2,737,954	
Interest Paid	6,495,504		6,357,648	
Interest Income	(427,048)		(333,313)	
		9,399,735		8,762,289
Operating Profit Before Working Capital Changes :		26,168,927		24,590,565
Adjustment For :				
Increase/(decrease) in long-term Provision	-		-	
Increase/(decrease) in short-term Provision	(1,143,549)		1,400,977	
Increase/(decrease) in other current liability	4,408,628		(9,701,920)	
Decrease/(Increase) in Trade Payable	34,407,949		10,221,132	
Decrease/(increase) in Trade Receivable	(17,596,653)		(885,621)	
Decrease/(increase) in inventories	(26,142,989)		(6,441,309)	
Decrease/(increase) in long term loans and advances	(839,448)		213,075	
Decrease/(increase) in short term loans and advances	2,673,262		(1,917,951)	
		(4,232,800)		(7,111,616)
Cash Generated From Operations		21,936,126		17,478,949
Income Tax Paid	(6,588,545)		(6,276,631)	
Interest Paid	(6,235,504)		(5,937,648)	
		(12,824,049)		(12,214,279)
Net Cash From Operating Activities (A)		9,112,077		5,264,669
Cash Flow From Investment Activities :				
Purchase of Fixed Assets	(26,690,473)		(6,583,779)	
Interest Income	427,048		333,313	
Decrease/(increase) in other Bank Deposit	(374,561)		(1,982,000)	
Net Cash from Investment Activities (B)		(26,637,986)		(8,232,466)
Cash Flow From Financing Activities :				
Proceeds from Long Term Borrowings	12,170,745		932,553	
Repayments of Long Term Borrowings	(1,546,591)		(1,208,265)	
Repayments of Short Term Borrowings	(705,500)		(4,694,319)	
proceeds from Short Term Borrowings	6,141,964		8,855,166	
Net Cash from Financing Activities (C)		16,060,619		3,885,135
Net Increase in Cash & Cash Equivalents	(1,465,290)		917,338	
Cash & Cash Equivalents at the Beginning	1,577,380		660,042	
Cash & Cash Equivalents at the End	112,089		1,577,380	

As per our report of even date attached herewith
 For, J.T. Shah & Company
 Chartered Accountants
 (FRN No. 109616W)
 [J. T. Shah]
 Partner
 (M. No. 3983)
 Place : Ahmedabad
 Date: 29-05-2013

For, Decomica Limited
 Chairman & Managing Director
 Director
 Director
 Director

SIGNIFICANT ACCOUNTING POLICIES:**a. Basis of preparation**

The financial statements have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rule, 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of section 642 and the relevant provisions of the Companies Act, 1956 (the 'Act'). The financial statements have been prepared under the historical cost convention on the accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b. Use of estimates

In preparing the Company's financial statements in conformity with the accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

c. Fixed Assets :

Fixed Assets is stated at cost of acquisition (net of CENVAT, wherever applicable) as reduced by accumulated depreciation. The cost of assets includes other direct/indirect and incidental cost incurred to bring them into their working condition.

When assets are disposed or retired, their cost is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss for the relevant financial year.

d. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization. All costs, including financing costs in respect of qualifying assets till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

Intangible assets are amortised on a straight – line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed then years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each reporting date. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

The gain or loss arising on the disposal or retirement of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised as income or expenses in the Statement of Profit and Loss in the year or disposal.

e. Depreciation:

The Company has provided depreciation on "Straight Line Method" on all Fixed Assets on Pro-rata basis as per Rates specified in schedule XIV of the Companies Act, 1956.

When assets are disposed or retired, their accumulated depreciation is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset

is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss for the relevant financial year.

f. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or subsequently enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realized in future.

g. Revenue Recognition:

- i. Sales of goods are net off trade discounts, return and inclusive of Excise Duty but excluded sales tax and state value added tax.

Revenue is recognised when practically all risk and rights connected with ownership have been transferred to the buyer. This usually occurs upon dispatch, after the price has been determined and collection of the sales proceeds is reasonable certain.

- ii. Interest Income

Interest Income is recognized on accrual basis.

h. Foreign Currency Transactions

- i) Transactions in foreign currencies are recorded in Indian rupees using the rates of exchange prevailing on the date of the transactions. At each balance sheet date, monetary balances are reported in Indian Rupees at the rates of exchange prevailing at the Balance Sheet date. All realized or unrealized exchange adjustment gains or losses are dealt with in the Statement of Profit and Loss.

- ii) In order to hedge exposure to foreign exchange risks arising from export or import foreign currency, bank borrowings and trade receivables, the company enters into forward contracts. In case of forward exchange contract, the cost of the contracts is amortised over the period of the contract, any profit or loss arising on the cancellation or renewal of a forward exchange contract is recognised as income or expenses for the year.

- iii) Exchange difference is calculated as the difference between the foreign currency amount of the contract translated at the exchange rate at the reporting date, or the settlement date where the transaction is settled during the report period and the corresponding foreign currency amount translated at the later of the dates of inception of the forward exchange contract and the last reporting date. Such exchange difference rate recognised in the Statement of profit and loss in the reporting period in which the exchange rates change.

- iv) Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

i. Derivative instruments

The Company has entered cross currency interest rate swap contracts with a view to hedge the risks of foreign currency borrowings. The notional amounts of instruments outstanding as at the year end, are restated at closing rates an unrealized transaction

difference are included in the Statement of Profit and Loss. The net interest accruing is recorded in the Statement of Profit and loss over the period of the instruments, changes in fair value of other derivative instruments that do not qualify for hedge accounting are recognised in the Statement of Profit and Loss as they are arise.

j. Borrowing cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost such assets, whenever applicable. Till the assets are ready for their intended use. A qualifying asset is one which necessary takes substantial period to get ready for intended use. All other borrowing costs are charged to revenue accounts. Capitalization of borrowing cost is suspended when active development is interrupted.

k. Inventories:

Inventories are valued at "Lower of cost or net realisable value". Cost in respect of Raw Materials is computed on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make sale.

Cost in respect of process and finished goods are computed on weighted average basis method. Finished goods and process stock includes cost of conversion and other costs incurred in acquiring the inventory and bringing them to their present location and condition.

l. Investments:

Long Term Investments are stated at cost. Provision is only made to recognize a decline other than temporary, in the value of investments. However, where quotation as on 31st March, 2013 was not available, last available quotation was considered.

m. Employee's Benefits:

- a. The Employee and Company make monthly fixed Contribution to Government of India Employee's Provident Fund equal to a specified percentage of the Covered employee's salary, Provision for the same is made in the year in which services are rendered by the employee.
- b. The Liability for Gratuity to employees, which is a defined benefit plan. The Company's Scheme is administered by LIC. The liability is determined by based on Projected Unit Credit method. Actuarial gain / loss in respect of the same are charged to the Statement of profit and loss.
- c. The Company does not allow carry forward of unavailed leave and hence unavailed leaves are encashed in the current year itself.
- d. Short Term benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

n. Segment Information:

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the company is mainly engaged in the business of Decorative Laminated Sheets and all other activity surrounded with main business of the company hence there is no reportable segment.

o. Impairment

The management periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as the excess of the carrying amount of the asset over the recoverable amount. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amounts.

p. Earnings per Share

Basic earnings per share is calculated by dividing net profit after tax for the year attributable to Equity Shareholders of the company by the weighted average number of Equity Shares issued during the year. Diluted earnings per share is calculated by dividing net profit attributable to equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

q. Provision, Contingent Liabilities and Contingent Assets :

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources.

Contingent Assets are neither recognized nor disclosed in the financial statements.

r. Excise Duty, VAT & CENVAT:

CENVAT / VAT credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and CENVAT / VAT credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The CENVAT credits so taken are utilized for payment of excise duty on goods manufactured. The unutilized CENVAT credit is carried forward in the books. The VAT credits so taken are utilized for payment of sales tax on goods sold. The unutilized VAT credit is carried forward in the books.

s. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

Notes to financial Statement for the year ended on 31.03.2013

1 Share Capital	31/03/2013	31/03/2012
	Rs.	Rs.
[i] Authorised : 5000000 (Previous Year 5000000) equity shares of Rs.10/- each at par value.	50,000,000	50,000,000
[ii] Issued, Subscribed & Paid-up Capital : 4200000 (Pr. Year 4200000) Equity Shares of Rs. 10/- each fully paid up at par value .	42,000,000	42,000,000
Total	42,000,000	42,000,000

- 1.1 The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share.
- 1.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company , after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholder.
- 1.3 Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2013 & 31/03/2012 is set out below.

Particulars No. of Shares	31/03/2013		31/03/2012	
	Amt(Rs.)	No. of Shares	Amt(Rs.)	No. of Shares
Shares at the beginning	4,200,000	42,000,000	4,200,000	42,000,000
Addition	Nil	Nil	Nil	Nil
Deletion	Nil	Nil	Nil	Nil
Shares at the end	4,200,000	42,000,000	4,200,000	42,000,000

- 1.4 The details of shareholders holding more than 5% shares is set out below.

Name of Shareholder No. of Shares	31/03/2013		31/03/2012	
	% held	No. of Shares	% held	No. of Shares
Mr. Vijay Agarwal	1,576,100	37.53%	1,576,100	37.53%
Smt. Santoshdevi Agarwal	237,000	5.64%	237,000	5.64%

2 Reserves & Surplus	Current	
	31/03/2013	31/03/2012
	Rs.	Rs.
General Reserve		
Balance as per last financial Statement	2,463,191	2,463,191
Surplus in the Statement of Profit and Loss		
Balance as per last financial Statement	31,823,388	21,322,868
Add : Profit for the year	10,602,281	10,500,520
Net Surplus in the statement of profit and loss	42,425,669	31,823,38
Total	44,888,860	34,286,579

- 2.1 **Particulars** **Nature and purpose of**
- General Reserve The reserve is created out of profit in accordance with Companies (Transfer of Profit to Reserve) Rule, 1975 and is distributable in accordance with Companies (Distribution of dividend out of Reserve) Rules 1975.

Notes to financial Statement for the year ended on 31.03.2013

3 Long Term Borrowings (Rs.)	31.03.2013 (Rs.)		31.03.2012 (Rs.)	
	Non Current	Current	Non Current	Current
Term Loan - From Bank - Secured	9,531,681	2,797,695	792,727	1,193,650
Term Loan - From other - Secured	161,652	119,504	-	-
Total	9,693,333	2,917,199	792,727	1,193,650
Less : Amount disclosed under head Other Current Liabilities	-	2,917,199	-	1,193,650
Total	9,693,333	-	792,727	-

3.1 Secured Loan

Name of Lender	Securities Details	Interest	Terms
HDFC Bank Ltd.- Vehicle elantra	Secured Against Hypothecation of Vehicle	10.28%	Rate of Repayment Repayable in 36 Monthly Equal instalments
HDFC Bank Ltd.- Vehicle Verna		10.37%	Repayable in 36 Monthly Equal instalments
HDFC Bank Ltd.- Tempo		13.52%	Repayable in 36 Monthly Equal instalment
HDFC Bank Ltd.- Building	Secured Against Hypothecation of building	12.30%	Repayable in 60 Monthly Equal instalment

4 Deffered Tax

	Current	
	31/03/2013 (Rs.)	31/03/2012 (Rs.)
Deferred Tax Assets arising out of timing difference relating to :		
Dimunition in value of investment, that are deducted for tax purpose when written off	49,876	49,568
Provision of doubtful debts, that are deducted for tax purpose when written off	73,820	73,820
Provision for gratuity that are deducted for tax purpose when paid	83,553	454,617
Total Deferred Tax Assets	207,231	578,313
Deferred Tax Liability arising out of timing difference relating to :		
Difference of Depreciation as per Tax Provision and Company Law	5,498,848	4,563,506
Total Deferred Tax Liability	4,563,506	4,388,558
Net Deferred Tax Liability	5,291,618	3,985,193

5 Short Term Borrowing

	Current	
	31/03/2013 (Rs.)	31/03/2012 (Rs.)
C C Account- Secured	9,614,476	10,319,976
Buyers Credit - Unsecured	13,044,622	8,855,166
Loan from Relatives - Unsecured	21,809,739	19,857,231
Total	44,468,837	39,032,373

Notes to financial Statement for the year ended on 31.03.2013

Name of Lender	Securities Details	Interest Rate
C C Account - State Bank of India	Primary Security against Hypothecation of Inventory, Receivables an other Current Assets of the Company. Collateral Security against Hypothecation of Plant and Machinery, Factory Building and Commercial Office. Personal Gurantee of Mr. Vijaykumar Agarwal and Mr. Vishal Agarwal	14.75 % p.a.
Buyers Credit - State Bank of India		4 to 6 % p.a.
Loans from Relatives	—	15 % p.a.

6 Trade payables
Current

	31/03/2013	31/03/2012
	Rs.	Rs.
Trade payable	90,804,603	56,396,658
Total	90,804,603	56,396,658

6.1 The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at year end together with interest paid / payable under this Act has not been given.

7 Other Current Liabilities
Current

	31/03/2013	31/03/2012
	Rs.	Rs.
Current Maturity of Long Term Borrowing (Note- 3)	2,917,199	1,193,650
Forward Cover	412,240	-
Advance received from customers	736,339	567,733
Other Statutory dues	3,948,782	2,383,958
TDS Payable	493,099	711,752
Unpaid Expenses	890,947	49,233
Interest Accrued & Due	184,425	64,737
Other Payables	8,032,201	6,511,992
Total	17,615,232	11,483,055

8 Provisions

	31.03.2013		31.03.2012	
	Non Current	Current	Non Current	Current
	Rs.	Rs.	Rs.	Rs.
Provision for Gratuity (Net)		257,428		1,400,977
Provision For Income Tax	Nil	11,060,000	Nil	16,300,000
Less : Advance Payment Of Income Tax	Nil	(8,614,162)	Nil	(12,386,103)
Total	Nil	2,703,266	Nil	5,314,874

Note No - 9
TANGIBLE ASSETS

Cost of Valuation	LAND LEAS HOLD FREE HOLD	Office BUILDING	FACTORY BUILDING S	PLANT & MACHINERY	OFFICE EQUIPMENT	FURNITURE & FIXTURE ES	VEHICLES	COMPUTERS	TOTAL	INTENGIBEL ASSETS
01.04.2011	203,370	-	8,783,192	31,134,744	343,206	360,225	7,645,710	452,067	48,922,514	-
Addition	-	-	-	4,923,701	13,500	26,100	1,567,628	52,850	6,583,779	-
Disposal	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-
At 31.03.2012	203,370	-	8,783,192	36,058,445	356,706	386,325	9,213,338	504,917	55,506,293	-
Addition	-	12,259,420	800,443	9,532,082	143,115	961,410	2,968,203	25,800	26,690,473	-
Disposal	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-
At 31.03.2013	203,370	12,259,420	9,583,635	45,590,527	499,821	1,347,735	12,181,541	530,717	82,196,766	-

Depreciation	LAND LEAS HOLD	Office BUILDING	FACTORY BUILDING	PLANT & MACHINERY	OFFICE EQUIPMENT	FURNITURE & FIXTURE	VEHICLES	COMPUTERS	TOTAL	INTENGIBEL
01.04.2011	-	-	3,067,714	12,915,370	171,475	349,206	2,499,306	392,260	19,395,331	-
Charge for the year	-	293,359	1,541,877	16,597	(6,138)	852,709	39,551	2,737,954	-	-
Disposal	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-
At 31.03.2012	-	-	3,361,073	14,457,247	188,072	343,068	3,352,015	431,811	22,133,285	-
Charge for the year	-	37,776	295,702	1,889,504	19,350	26,508	1,012,677	49,762	3,331,279	-
Disposal	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-
At 31.03.2013	-	37,776	3,656,775	16,346,750	207,421	369,576	4,364,692	481,573	25,464,564	-
NET BLOCK	-	-	-	-	-	-	-	-	-	-
AS AT 31.3.2012	203,370	-	5,422,120	21,601,198	168,634	43,257	5,861,323	73,106	33,373,008	-
AS AT 31.3.2013	203,370	12,221,644	5,926,860	29,243,777	292,400	978,159	7,816,848	49,144	56,732,202	-

10. Non-Current Investments
Investments In Shares (Quoted) :
31/03/2013Rs.
Non Current
31/03/2012Rs.
Non Trade

(Valued at Cost)

26,500 (P.Y. 26,500) Equity Shares of Welcome Coir Industries Ltd. of Rs. 10/- each	160,325	160,325
Less: Provision for Diminution in value of Investment)	(153,700)	(153,700)
Total	6,625	6,625
Market Value of Investment	6,625	6,625
Amount of Quoted investment	160,325	160,325

Notes to financial Statement for the year ended on 31.03.2013

11 Loans and Advances (Unsecured, Considered Good)	31.03.2013		31.03.2012	
	Non Current Rs.	Current Rs.	Non Current Rs.	Current Rs.
Security Deposits	1,078,530	-	575,844	1,091,400
Advance to Suppliers	2,826,625	999,071	2,489,863	2,975,150
Balance With Govt Authorities	Nil	2,644,404	Nil	2,490,904
Employee Advance	Nil	13,090	Nil	55,500
Prepaid Expense	Nil	677,793	Nil	394,666
	<u>3,905,155</u>	<u>4,334,358</u>	<u>3,065,707</u>	<u>7,007,620</u>
12 Inventories (Valued at Lower of Cost and net realisable Value)			Current	
			31/03/2013 Rs.	31/03/2012 Rs.
Raw materials			34,130,496	18,811,223
Work-in-Process			226,281	196,086
Finished Stock			23,286,239	12,761,097
Goods in Transit			1,003,966	821,582
Power and Fuel			130,878	44,883
			<u>58,777,860</u>	<u>32,634,871</u>
		Total		
13 Trade receivables			Current	
			31/03/2013 Rs.	31/03/2012 Rs.
Trade Receivables (Unsecured)				
Outstanding for a period exceeding Six Months from the date they are due for Payment				
Considered Good			5,143,158	4,071,617
Considered Doubtful			227,488	227,488
			<u>5,370,646</u>	<u>4,299,105</u>
Less:Provision for doubtful receivable			227,488	227,488
			<u>5,143,158</u>	<u>4,071,617</u>
Other Receivables				
Others - Considered Good			123,867,198	107,342,086
Others - Considered Doubtful			Nil	Nil
			123,867,198	107,342,086
Less : Provision for doubtful receivable			Nil	Nil
			<u>123,867,198</u>	<u>107,342,086</u>
		Total	<u>129,010,356</u>	<u>111,413,70</u>

Notes to financial Statement for the year ended on 31.03.2013

14 Cash & Bank Balance	31.03.2013		31.03.2012	
	<u>Non Current</u>	<u>Current</u>	<u>Non Current</u>	<u>Current</u>
<u>Cash and cash equivalents</u>				
Cash on hand	Nil	51,067	Nil	1,227,944
Balance With Banks	Nil	61,022	Nil	349,435
Total	Nil	112,089	Nil	1,577,380
Other Bank balance				
Margine Money Deposits	-	4,587,107	-	4,212,546
	Nil	4,587,107	Nil	4,212,546
Total	Nil	4,699,196	Nil	5,789,926

15 Revenue from operation	(Amounts In Rs.)	
	<u>31/03/2013</u>	<u>31/03/2012</u>
<u>Sale of Product</u>		
Finished Goods	384,027,183	280,819,239
<u>Other Operating Revenue</u>		
Scrap Sales	1,653,541	1,252,039
Total	385,680,724	282,071,278
<u>Details of products sold</u>		
<u>Finished Goods Sold</u>		
Laminated Sheets	380,275,733	280,524,799
Industrial Insulation	3,751,450	294,440
Total	384,027,183	280,819,239

16 Other Income	(Amounts In Rs.)	
	<u>31/03/2013</u>	<u>31/03/2012</u>
Interest Income from current investments	427,048	333,313
Sundry Balance W/back	585,4611	,935,063
Total	1,012,509	2,268,376

Notes to financial Statement for the year ended on 31.03.2013

17 Cost of Raw Material Consumed	(Amounts In Rs.)	
	<u>31/03/2013</u>	<u>31/03/2012</u>
Inventory at the beginning of the year	18,811,223	14,710,314
Add: Purchase	294,332,699	199,136,497
Less: Inventory at the end of the year (Incl. GIT)	(34,130,496)	(18,811,223)
Less: Raw material Sold during the year	(11,049,001)	(17,146,601)
Cost of Raw Material Consumed	<u>267,964,425</u>	<u>177,888,987</u>
Details of Raw Material Consumed		
Design Paper	74,621,848	39,486,691
Kraft Paper	55,820,223	41,590,117
Phenol	61,556,187	48,426,959
Methanol	25,944,279	15,858,681
Others	50,021,888	32,526,539
Total	<u>267,964,425</u>	<u>177,888,987</u>
Details of Inventories		
Design Paper	24,911,514	11,545,552
Kraft Paper	2,973,846	2,867,358
Phenol	1,816,833	2,333,645
Methanol	563,182	452,724
Other Raw material	3,865,121	1,611,944
Total	<u>34,130,496</u>	<u>18,811,223</u>

17.1 Details of Imported and Indigenous Raw Materials Consumption

Particulars	31/03/2013	31/03/2013	31/03/2012	31/03/2012
	Rs.	%	Rs.	%
Indigenous Raw Materials	215,255,623	80.33%	145,648,969	81.88%
Imported Raw Materials	52,708,803	19.67%	32,240,018	18.12%
Total	<u>267,964,426</u>	<u>100.00%</u>	<u>177,888,987</u>	<u>100.00%</u>

18 Change In Inventories Of Finished Goods, Work In Progress And Stock In Trade (Amounts In Rs.)

	<u>3/31/2013</u>	<u>3/31/2012</u>
Inventory at the beginning of the year		
Work-in-process	196,086	186,813
Finished Stock	12,761,097	9,537,328
	<u>12,957,183</u>	<u>9,724,141</u>
Inventory at the end of the year		
Work-in-process	226,281	196,086
Finished Stock	23,286,239	12,761,097
	<u>23,512,520</u>	<u>12,957,183</u>
Decretion / (Accretion) to Stock	<u>(10,555,337)</u>	<u>(3,233,042)</u>
Details of Inventory		
Finished Goods		
Laminated Sheets	22,224,504	12,702,677
Industrial Insulation	1,061,735	58,420
Total	<u>23,286,239</u>	<u>12,761,097</u>
Work in Progress	<u>226,281</u>	<u>196,086</u>
Laminated Sheets	<u>226,281</u>	<u>196,086</u>

Notes to financial Statement for the year ended on 31.03.2013

19 Employee Benefit Expense	(Amounts In Rs.)	
	<u>31/03/2013</u>	<u>31/03/2012</u>
Salary, Wages & Bonus	11,083,072	9,679,095
Managerial Remuneration	3,353,088	5,727,444
Contribution to Provident Fund, Gratuity & Other Funds	1,440,307	1,214,567
Total	<u>15,876,467</u>	<u>16,621,106</u>

19.1 The Disclosure requirement as required by Accounting Standard 15 "Employee Benefits" of Actuarial Valuation in Respect of Gratuity Liability as at 31st March 2013 are given below.

Particulars	(Amounts In Rs.)	
	<u>31/03/2013</u>	<u>31/03/2012</u>
Assumption		
Discount Rate	8%	8%
Salary Escalation Rate	7%	7%
Table Showing Changes in the Present Value of Obligation as on 31.03.2013		
PV of Obligation at the beginning of the year (01.04.2012)	2,165,528	-
Interest Cost (8%)	173,242	-
Current Service Cost (31.03.2013)	202,303	208,618
(Benefits Paid)	-	53,941
Actuarial (Gain) / Loss on Obligation (Netting Figure)	(24,883)	2,010,851
Pv of Obligation at the end of the year (31.03.2013)	2,516,190	2,165,528
Table Showing Changes in the Fair Value of Plan Asset as on 31.03.2013		
Fair Value of Plan Asset at the beginning of the year	753,551	-
Expected Return on Plan Asset	120,735	18,874
Contributions	1,373,476	788,618
(Benefits Paid)	-	53,941
Actuarial gain / (Loss) on Plan Asset	-	-
Fair Value of Plan Asset at the end of the year	2,247,762	753,551
Table Showing the Fair Value of Plan Asset		
Fair Value of Plan Asset at the beginning of the Year	753,551	-
Actual Return on Plan Asset	120,735	18,874
Contributions	1,373,476	788,618
(Benefits paid)	-	53,941
Fair Value of Plan Asset at the end of the Year	2,247,762	753,551
Fund Status	(268,428)	(1,411,977)
Actuarial Gain / Loss Recognized		
Actuarial (Gain) / Loss on Obligation	(24,883)	2,010,851
Actuarial (Gain) / Loss for the year on Plan Asset	-	-
Total (Gain) / Loss for the Year	(24,883)	2,010,851
Actuarial (gain) / loss recognized in the year.	(24,883)	2,010,851

Notes to financial Statement for the year ended on 31.03.2013
The Amount to be recognized in Balance Sheet and Profit & Loss Statement

PV of Obligation at the end of the year.	2,516,190	2,165,528
Fair Value of Plan Asset at the end of the year.	2,247,762	753,551
Fund Status	(268,428)	(1,411,977)
Net asset / (Liability) recognized in the Balance Sheet	(268,428)	(1,411,977)
Expenses Recognized in the Profit & Loss Statement		
Current Service Cost	202,303	208,618
Interest Cost	173,242	-
(Expected Return on Plan Asset)	120,735	18,874
Net Actuarial (gain) / Loss recognized in the year	(24,883)	2,010,851
Expenses recognized in Profit & Loss Account (Netting Figure)	229,927	2,200,595

Experience adjustment - Gratuity

Particulars	31.3.2013	31.3.2012	31.3.2011	31.3.2010 & 31.03.2009
Defined Benefit Obligation	2,516,190	2,165,528	-	-
Plan Assets	2,247,762	753,551	-	-
Unrecognised past service Cst	-	-	-	-
Deficit	-	-	-	-
Experience adjustments on plan liabilities	-	-	-	-
Experience adjustments on plan assets	(268,428)	(1,411,977)	-	-

G. Contribution expects to be paid during the year ending March,31, 2014 Rs. 3,14,000/-

20 Finance Costs
(Amounts In Rs.)

	31/03/2013	31/03/2012
	Rs.	Rs.
Interest to Bank	2,245,436	1,871,145
Interest to Others	3,256,771	3,615,474
Other Borrowing Cost	993,297	871,029
Total	6,495,504	6,357,648

21 Depreciation And Amortisation Expense(Amounts In Rs.)

	31/03/2013	31/03/2012
	Rs.	Rs.
Depreciation of Tangible Assets	3,331,279	2,737,954
Depreciation of Intangible Assets	-	-
Total	3,331,279	2,737,954

Notes to financial Statement for the year ended on 31.03.2013

22 Other Costs	(Amounts In Rs.)	
	31/03/2013	31/03/2012
	Rs.	Rs.
Stores & Spares consumed	3,051,938	2,174,292
Packing material consumed	555,122	362,616
Electricity & Fuel charges	19,747,968	15,322,293
Repairs To:		
Building	23,220	-
Machinery	1,353,431	1,178,504
Other	183,967	103,603
Total	1,560,618	1,282,107
Insurance Expense	591,906	443,613
Bank, Commission and Other Charges	385,259	429,919
Rents, Rates & Taxes	621,840	364,900
Stationery & Printing	477,858	632,798
Advertisement Expense	7,132,088	7,987,601
Telephone & Postage	587,096	575,514
Traveling & Conveyance Expense	1,616,404	683,284
Professional Fees	491,182	447,350
Freight & Delivery charges	5,638,982	4,784,089
Increase/(decrease) of excise duty on inventory	1,157,803	513,154
Auditor'S Remuneration:		
For Audit Fees	100,000	100,000
For Tax Audit	50,000	50,000
For Vat Audit	15,000	15,000
For Other Capacity	95,618	28,200
Total	260,618	193,200
Donation	900,000	925,350
Loss on Foreign Exchange Fluctuation	426,752	25,900
Security Charges	626,271	459,700
General Charges (including License Fees, Office & Misc.Expenses Admn. Charges, Service and water charges services)	1,033,718	1,535,024
Total	46,863,423	39,142,704

22.1 Details of Imported and Indigenous Stores & Spares Consumption

Particulars	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	Rs.	%	Rs.	%
Indigenous Stores & Spares	3,051,938	100.00%	2,174,292	100.00%
Imported Stores & Spares	-	-	-	-
Total	3,051,938	100.00%	2,174,292	100.00%

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

23. Contingent liabilities not provided for:

Disputed Demand of Income Tax Rs. Nil (P. Y. Nil).

24. Related Party Disclosures :

List of Related Parties with whom transactions have taken place during the year:

A) Key Management Personnel

Shri Vijaykumar D. Agarwal

B) Relatives of Key Management Personnel's

Name of Party	Related Party Relationship
Smt. Santoshdevi V. Agarwal	Wife of Key Management Personnel
Mrs. Ruchira V. Agarwal	Daughter in law of Key Management Personnel
Vanita V Agarwal	Daughter of Key Management Personnel
Mr. Vijay Kumar D. Agarwal (HUF)	Key Management personnel is Karta
Mr. Vikas V Agarwal	Son of Key Management Personnel
Mr. Vikashkumar V. Agarwal (HUF)	Son of Key Management Personnel is Karta
Mr. Vishal V Agarwal	Son of Key Management Personnel
Mrs. Shraddha V. Agarwal	Daughter in law of Key Management Personnel
Minor Aarya V. Agarwal	Grandson of Key Management Personnel
Minor Khwaish V. Agarwal	Granddaughter of Key Management Personnel
Minor Aditi V. Agarwal	Granddaughter of Key Management Personnel
V.K.A. Finance & Investment Co.	Key Management personnel is Partner
Multi Shaper Pvt. Ltd.	Relatives are Directors
Salasar Laminates Ltd.	Key Management Personnel is Director
Heritage Board Ltd.	Directors are Director in the Company
Tanish Industries Ltd.	Relatives are Directors
Par Export	Key Management Personnel is partner
Durolam Ltd.	Relatives are Directors
V K Foundation	Directors are trustee

Details of Transactions are as follows:

Amount in Rs.

Sr. No.	Nature of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Total
1	Expenses			
	Remuneration & Perquisites	33,53,088	5,20,000	38,73,088
		(57,27,444)	(15,60,000)	(72,87,444)
	Interest Expenses	Nil	29,03,447	29,03,447
		(1,462)	(29,91,401)	(29,92,863)
	Job work charge	Nil	1,04,462	1,04,462
		(Nil)	(27,720)	(27,720)
	Rent, Reimbursement of Municipal Tax and Other Charges	Nil	6,26,077	6,26,077
		(Nil)	(5,50,880)	(5,50,880)
	Purchases	Nil	1,26,36,893	1,26,36,893
	(Nil)	(1,68,87,980)	(1,68,87,980)	
Donation	Nil	9,00,000	9,00,000	
	(Nil)	(9,00,000)	(9,00,000)	
2	Unsecured Loan			
	Loan taken by company during the year	Nil	5,50,000	5,50,000
		(298,484)	(24,90,000)	(27,88,484)
	Loan Repaid by the company during the year		15,00,939	15,00,939
		(3,16,365)	(61,00,316)	(64,16,681)
	1,462	2,18,08,277	2,18,09,739	
	(1,462)	(1,98,55,769)	(1,98,57,231)	
	Balance out standing at 31/03/2013			
3	Sales & Other Income	Nil	3,45,53,064	3,45,53,064
		(Nil)	(3,00,68,157)	(3,00,68,157)

List of Transactions, out of the transaction reported in the above table, where the transaction entered into with single party exceeds 10 % of the total related party transactions of similar nature are as under:

Nature of Payment	Related Party	2012-13 Rs.	2011-12 Rs.
Interest	V K A Finance and Investment Co.	2,527,113	2,220,066
Jobwork	Multishaper (India) Pvt Ltd	104,462	27,720
Purchase	Heritage Board Pvt Ltd (Bhimasar)	-	1,814,426
Purchase	Salasar Laminates Pvt. Ltd	12,636,893	15,039,371
Reimb. of Municipal Tax and Other Charges	Heritage Board Pvt Ltd (Bhimasar)	18,425	129,068
Rent	V K A Finance and Investment Co.	360,000	360,000
	Vikas V Agarwal	90,000	-
	Vishal V Agarwal	90,000	-
Remuneration	Santoshdevi V Agarwal	325,000	780,000
Remuneration	Shraddha Vishalkumar Agarwal	195,000	780,000
Remuneration	Vijaykumar -Director	3,353,088	5,727,444
Sales	Salasar Laminates Pvt. Ltd	11,029,106	29,836,341
Sales	Heritage Board Pvt Ltd	867,668	231,816
Sales	Heritage Industries Pvt Ltd	22,656,290	-
Unsecured Loan			
Taken	Aarya Vikaskumar Agarwal	Nil	290,000
	Vijaykumar Dindayal Agarwal	Nil	298,484
	Vikashkumar V Agarwal	Nil	1,200,000
	V K A Fin. and Investment Co.	5,50,000	900,000
Repaid	Aarya Vikashkumar Agarwal (Minor)	2,77,750	1,050,000
	Khwaish Vishalkumar Agarwal (Minor)	2,27,310	210,000
	Santoshdevi V Agarwal	69,488	651,000
	Vijaykumar D Agarwal - HUF	844	2,465,676
	Vikashkumar V Agarwal	1,018	2,774,748

25. Earnings per Share Particular	Unit	31.03.2013	31.03.2012
Numerator used for calculating Basic and Diluted Earning per Share (Profit after Tax)	Rs.	1,06,02,281	1,05,00,520
Weighted average No. of shares used as denominator for calculating Basic and Diluted	No. of Shares	42,00,000	42,00,000
Face Value of Share	Rs.	10	10
Basic and Diluted Earning per Share	Rs.	2.52	2.50

26. Remuneration to directors :

Sr. No.	Particulars	2012-2013 (Rs.)	2011-12 (Rs.)
1.	Salary & Bonus	30,00,000	32,50,000
2.	Contribution to Provident Fund	3,53,088	3,41,208
3.	Ex-gratia Payment	Nil	7,50,000
4.	Leave Travel Concession	Nil	12,00,000
5.	Reimbursement of Electricity	Nil	1,40,114
6.	Other Perquisites	Nil	46,122
	Total	33,53,088	57,27,444

27. Prior Period Items

Sr. No.	Particulars	2012-2013 (Rs.)	2011-12 (Rs.)
1.	Gratuity	Nil	19,91,977
	Total	Nil	19,91,977

28. Information pursuant to provision of paragraphs 3 and 4 of part II of Schedule VI of the Companies Act, 1956. (As certified by Director):
A) C.I.F. Value of Imports :

Sr. No.	Particulars	Amounts (Rs.)
1	Raw Materials	6,81,46,688 (3,59,63,260)
2	Components & Spare Parts	Nil (Nil)
3	Capital Goods	41,86,903 (18,10,964)

A)	Expenditure in Foreign Exchange:	Rs.	Nil (Nil)
B)	Earning in Foreign Exchange:	Rs.	Nil (Nil)
C)	F O B Value of Export:	Rs.	Nil (Nil)

29. The difference between excise duty on opening and closing stock of finished goods is recognized separately in the Statement of Profit & Loss.
30. Borrowing costs attributable to the acquisition or construction of Qualifying Assets amounting to Rs. Nil (P. Y. Rs. Nil)
31. During the year, the company has impaired the assets to the tune of Rs. Nil (P.Y. Rs. Nil).
32. The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprise Development Act, 2006 and hence disclosure relating to amount unpaid as at year end together with interest paid/payable under this act has been not given.
33. Balances are subject to confirmation.
34. Previous year's figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current year.

Notes: Previous year's figures have been shown in brackets.

Signature to notes "1" to "34"

As per our report of even date attached herewith
For, J.T. Shah & Company
Chartered Accountants
(FRN No. 109616W)

[J. T. Shah]
Partner
(M. No. 3983)
Place : Ahmedabad
Date: 29.05.2013

For, Decomica Limited

Chairman & Managing Director
Director

Director

Director



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFIT

1. Registration Details

Registration No.

						1	0	8	0	7
--	--	--	--	--	--	---	---	---	---	---

 State Code

0	4
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Balance Sheet Date

3	1
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0	3
---	---

2	0	1	3
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Date Month Year

2. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue						Right Issue													
						N	I	L									N	I	L
Bonus Issue						Private Issue													
						N	I	L									N	I	L

3. Position of Mobilisation and Deployment of Funds (Amount Rs. Thousands)

Total Liabilities						Total Assets															
						2	5	7	4	6	6					2	5	7	4	6	6

Sources of Funds

Paid up Capital						Reserves & Surplus														
						4	2	0	0	0					4	4	8	8	9	
Secured Loans						Unsecured Loans														
						3	5	2	6	9					2	1	8	0	9	
Deferred Tax Liability (Net)											5	2	9	2						

Applications of Funds

Net Fixed Assets						Investment																
						5	6	7	3	2									0	7		
Net Current Assets						Misc. Expenditures																
						9	2	5	2	0					-	-	-					
Accumulated Losses																						

4. Performance of Company (Amount in Rs. Thousands)

Turnover (Gross Revenue)						Total Expenditure															
						3	4	6	7	4	5					3	2	9	9	7	6
+- Profit/Loss Before Tax						+- Profit Loss After Tax															
						1	6	7	6	9					1	0	6	0	2		

(Please tick Appropriate box + for profit-for loss) Earning Per Share in Rs. Dividend Rate %

						+	2	.	5	2	N I L					
--	--	--	--	--	--	---	---	---	---	---	-------	--	--	--	--	--

5. Generic Names of Three Principal Products/Service of Company (as per monetary terms)

I.T.C. Code						Products Description																					
						4	8	2	3	.	9	0	L	A	M	I	N	A	T	E	D	S	H	E	E	T	S

12. The figures of previous year have been regrouped and reclassified wherever necessary so as to make them comparable with those of the current year.

For Deco-Mica Limited

Shri Vijaykumar Agarwal Chairman & Mg. Director	Mr. Vishal Agarwal Director	Shri Udaybhan Tripathi Director	Shri Harishbhai Joshi Director
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DECO MICA LIMITED

Registered Office: 306, 3rd Floor, Iscon Mall, Star Bazaar Building, Jodhpur Char Raste
Satellite, Ahmedabad

Dear Shareholder,

In case you have not registered your e-mail address for receiving communication from Company in electronic mode, you may submit the Registration Form given along with the survey form in the enclosed postage pre-paid envelope. Shareholders holding shares in demat mode are request to register their e-mail address with Depository Participant.

E-COMMUNICATION REGISTRATION FORM

(In terms of circular no.17/2011 dated 21.04.2011 and circular no. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs)

Folio No. / DP ID & Client ID: _____

Name of 1st Registered Holder: _____

Name of Joint Holder(s): _____

Registered Address: _____

E-mail ID (to be registered): _____

I/We Shareholder(s) of Deco Mica Limited agree to receive communication from the Company in electronic mode. Please register my/our e-mail id in your records for sending communication through e-mail.

Date: _____

Signature: _____

Note: Shareholder(s) are requested to keep the Company/depository participant informed as and when there is any change in the e-mail address.



DECO-MICA LIMITED

306, 3rd Floor, Iscon Mall, Star Bazaar Building, Jodhpur Char Raste Satellite, Ahmedabad

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP Id

Master Folio No.

Client Id*

NAME AND ADDRESS OF THE SHAREHOLDER :

NO. OF SHARES (S) HELD :

I/WE hereby record my/our presence at the 24th ANNUAL GENERAL MEETING of the Company held on 408-10,MILESTONE BUILDING,NEAR DRIVE-IN THEATER,AHMEDABAD-380054 on at 9.00 A.M.

SIGNATURE OF THE SHAREHOLDER OR PROXY
Applicable for investors holding shares in electronic form.

DECO-MICA LIMITED

306, 3rd Floor, Iscon Mall, Star Bazaar Building, Jodhpur Char Raste Satellite, Ahmedabad

PROXY FORM

DP Id

Master Folio No.

Client Id*

I/WE _____ of _____ being a member/members of Deco Mica Limited hereby appoint _____ of _____ of or falling him/her _____ of _____ of or falling him/her _____ of _____ as my/our proxy to vote for me/us and on my/our behalf at the 24th ANNUAL GENERAL MEETING to be held on Friday, 27th September 2013 at 408-10,MILESTONE BUILDING,NEAR DRIVE-IN THEATER,AHMEDABAD-380054 on at 9.00 A.M.

Signed this _____ day of _____ 20
I Applicable for investors holding shares in electronic form.

Affix
Revenue
Stamp

NOTE:

1. The proxy in or to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
2. Members holding shares under more than one folio may use photocopy of this Proxy Form for other folios. The Company shall provide additional forms on request.