



## DECO-MICA LIMITED

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

**NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of DECO MICA LIMITED will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 9-30 a.m. at 408-10, Milestone Building Nr. Drive-in Cinema, Ahmedabad-54 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors.
2. To appoint a Director in place of Shri Vijaykumar Agarwal who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration thereto.

RESOLVED THAT pursuant to Section 139, 140, 141 and other provisions applicable if any, M/S J.T. Shah & Co. (Firm Reg. No. 109616W) Chartered Accountant, be and is hereby appointed as Statutory Auditor of the Company for four (4) financial years i.e from 2015-16 to 2018-19 on such remuneration as may be decided by the Board of Directors and the Statutory Auditor, In addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Account of the Company.

**SPECIAL BUSINESS****4. TO APPOINT SMT. LALITADEVI SHYAMSUNDER MURARKA AS DIRECTOR LIABLE TO RETIRE BY ROTATION**

To Consider and if thought fit to pass with or without modification the following resolution as Ordinary Resolution.

**RESOLVED THAT** Smt. Lalitadevi Shyamsunder Murarka (DIN: 07168017) who was appointed as Additional Director in terms of Section 161 of the Companies Act, 2013 with effect from 27th April, 2015 to hold the office up to the date of this Annual General Meeting and in respect to which the proposal under Section 160 of the Companies Act, 2013 has been received be and is hereby appointed as Women Director under Section 149 of the Companies Act, 2013 and as per Listing Agreement.

**RESOLVED FURTHER THAT** pursuant to the proviso of Section 152(5) of the Companies Act, 2013 and having noted the statement given by the Board that in its opinion Smt. Lalitadevi Shyamsunder Murarka (DIN: 07168017) fulfils the conditions specified in the Companies Act, 2013 for such appointment, this meeting approves the appointment of Smt. Lalitadevi Shyamsunder Murarka (DIN: 07168017) as Independent Director for five years from 04/09/2015 as well as payment of the sitting fees to him as contained in the explanatory statement pertaining to this resolution and recommended by the Board.

**5. TO APPOINT SHRI VIJAYKUMAR AGARWAL AS THE MANAGING DIRECTOR OF THE COMPANY.**

To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution.

**RESOLVED FURTHER THAT** Subject to approval of Shareholders and pursuant to Section 196 / 203 of the Companies Act, 2013 at the ensuing Annual General Meeting, Shri Vijay Kumar Dindayal Agarwal (DIN: 01869337) be and is hereby appointed as the Managing Director of the Company for the period of 5 years effected from 1<sup>st</sup> October, 2015 and Key Managerial Personnel under section 203 of the Companies Act, 2013 at Following Remuneration:

Total Monthly Remuneration Rs. 2,50,000 (Rupees Two Lakhs Fifty Thousand only) per month in scale of Rs. 2,50,000-50,000-5,00,000.

Following Perquisites be payable to Managing Director exclusive of monthly salary as above.

**Category A**

- a) Reimbursement of Expenses: Incurred by the appointee on gas, electricity and water.
- b) Medical Reimbursement: Reimbursement of Medical Expenses incurred in connection with the medical treatment of self and family members.
- c) Leave Travel Concession (LTC): Reimbursement of travelling expenses for self and family members twice in a block of four years with a facility to encash the LTC not availed in the said block.
- c) Club Fees: Membership Fees not more than two clubs. However, admission fees shall not be admissible.
- d) Insurance Premium: Insurance Premium for the personal accident for self and dependents not exceeding Rs.20, 000(Rupees Twenty Thousand only) P.A.

**Category B**

Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceilings on perquisites to the extent these either singly or put together are not taxable under Income Tax Act.

Privileged Leave: As per the rules of the Company. Unclaimed Privileged Leave will be encashed at the time of separation.

Encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

**Category C**

Provision of car for use on Company's Business and telephone at residence will not be considered as perquisites.

**RESOLVED FURTHER THAT** any Director and Mr. D.N. Motwani, Practicing Company Secretary be authorised to upload and certify Form MR-1 for the aforesaid appointment.

**6. TO APPOINT SHRI VIJAYKUMAR AGARWAL AS THE CHIEF EXECUTIVE DIRECTOR OF THE COMPANY.**

To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution

**RESOLVED THAT** pursuant to Section 203 of Companies Act, 2013 Shri Vijay Kumar Dindayal Agarwal (DIN: 01869337) the Managing Director of the Company be and is hereby appointed

as Key Managerial Personnel that is Chief Executive Officer (CEO) for the period of 5 Years commencing from 1st October , 2015 to 30th September,2019.

**RESOLVED FURTHER THAT** any one of the Director of the Company be and is hereby authorized to file Forms and other documents with Registrar of Companies for giving effect to the aforesaid resolution with an authority to Mr. Dilip N. Motwani Practicing Company Secretary to Certify the documents required for the purpose.

**7. TO ALTER THE MEMORANDUM OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013**

To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution.

**RESOLVED THAT** Pursuant to Section 13 of Companies Act, 2013 and other applicable provision if any, New set of Memorandum of Association as per the provisions of Companies Act, 2013 placed on the table be substituted with existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the draft copy of Memorandum of Associations as per Companies Act, 2013 placed before the meeting be and is hereby approved and authority be given to any Director of the Company and the Practicing Company Secretary to complete the relevant formality for the Registration of Memorandum Of Association with the Registrar of Companies.

**8. TO ALTER THE ARTICLE OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013**

To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution.

**RESOLVED THAT** Pursuant to Section 14 of Companies Act, 2013 and other applicable provision if any, New set of Article of Association as per the provisions of Companies Act, 2013 placed on the table be substituted with existing Article of Association of the Company.

**RESOLVED FURTHER THAT** the draft copy of Article of Association as per Companies Act, 2013 placed before the meeting be and is hereby approved and authority be given to any Director of the Company and the Practicing Company Secretary to complete the relevant formality for the Registration of Article Of Association with the Registrar of Companies.

**For, Deco Mica Limited,**

**Date : 27-05-2015**  
**Place: Ahmedabad**

**Vijaykumar Agarwal**  
**(DIN: 01869337)**  
**Chairman**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
2. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOK OF COMPANY WILL REMAIN CLOSED FROM 26th SEPTEMBER, 2015 TO 29th SEPTEMBER, 2015 (BOTH DAYS INCLUSIVE).
3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED TO NOTICE IN RESPECT OF ITEM NO. 4 – 7.
4. THE MINISTER 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 (ALSO AVAILABLE ON OUR WEBSITE [www.decomicaltd.com](http://www.decomicaltd.com)), THE MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE REQUESTED TO REGISTER THEIR E-MAIL ADDRESS WITH THEIR DEPOSITORY PARTICIPANTS ONLY.
5. A BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING IS GIVEN IN THE CORPORATE GOVERNANCE SECTION OF THE ANNUAL REPORT.
6. THE SHARES OF THE COMPANY ARE LISTED ON BOMBAY STOCK EXCHANGE LTD. (BSE) AND AHMRDABAD STOCK EXCHANGE (ASE) AND THE LISTING FEES IN RESPECT THEREOF FOR THE YEAR 2014-15 HAVE BEEN PAID TO BSE.
7. ALL ENQUIRIES AND CORRESPONDENCE REGARDING TRANSFER OF SHARES, DEMATERIALIZATION, ETC. SHOULD BE MADE WITH THE SHARE TRANSFER AGENTS OF THE COMPANY, MCS LIMITED, 101, SATHADAL COMPLEX, OPPOSITE BATA SHOWROOM, AHMEDABAD PIN CODE- 380009.
8. COPIES OF THE ANNUAL REPORT 2014-15 ARE BEING SENT BY ELECTRONIC MODE ONLY TO ALL THE MEMBERS WHOSE E-MAIL ADDRESSES ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANT(S) FOR COMMUNICATION PURPOSES UNLESS ANY MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES, PHYSICAL COPIES OF THE ANNUAL REPORT 2015 ARE BEING SENT BY THE PERMITTED MODE.
9. MEMBERS ARE REQUESTED TO NOTE THAT PURSUANT TO AMENDED CLAUSE 5A(II) IN THE LISTING AGREEMENT WITH THE STOCK EXCHANGE, THE COMPANY IS REQUIRED TO TRANSFER ALL THE UNCLAIMED SHARES INTO ONE FOLIO IN THE NAME OF 'UNCLAIMED SUSPENSE ACCOUNT' AND THESE SHARES ARE TO BE DEMATERIALIZED AND KEPT WITH DEPOSITORY PARTICIPANTS. IN COMPLIANCE OF

SAID CLAUSE, THE COMPANY HAS ALREADY ISSUED THREE REMINDERS TO THE SHAREHOLDERS WHOSE SHARES WERE UNCLAIMED. THE COMPANY HAS INITIATED NECESSARY STEPS FOR DEMATERIALIZATION OF SHARES WHICH HAVE REMAINED UNCLAIMED, AND SAME WILL BE TRANSFERRED INTO ONE FOLIO IN THE NAME OF 'UNCLAIMED SUSPENSE ACCOUNT' AND DEMATERIALIZED IN DUE COURSE.

10. THE NOTICE OF THE AGM AND INSTRUCTIONS FOR E-VOTING, ALONG WITH THE ATTENDANCE SLIP/PROXY FORM, IS BEING SENT BY ELECTRIC MODE TO ALL MEMBERS WHOSE E-MAIL ADDRESSES ARE REGISTERED WITH COMPANY/DEPOSITORY PARTICIPANT(S) UNLESS A MEMBER HAS REQUESTED FOR A HARD COPY OF THE SAME. FOR MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES, PHYSICAL COPIES OF THE AFORESAID DOCUMENTS ARE BEING SENT BY THE PERMITTED MODE. MEMBERS MAY ALSO NOTE THAT THE NOTICE OF THE AGM AND THE ANNUAL REPORT 2014-15 WILL BE AVAILABLE ON THE COMPANY'S WEBSITE, [www.decomicaltd.com](http://www.decomicaltd.com). THE PHYSICAL COPIES OF THE AFORESAID DOCUMENTS WILL ALSO BE AVAILABLE AT THE COMPANY'S REGISTERED OFFICE FOR INSPECTION DURING NORMAL BUSINESS HOURS ON WORKING DAYS. MEMBERS WHO REQUIRE COMMUNICATION IN PHYSICAL FORM IN ADDITION TO E-COMMUNICATION, OR HAVE ANY OTHER QUERIES, MAY WRITE TO US.
11. **VOTING THROUGH ELECTRONIC MEANS:**
  - a) PURSUANT TO THE PROVISIONS OF SECTION 108 OF THE COMPANIES ACT, 2013 AND RULE 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, THE COMPANY IS PLEASED TO PROVIDE MEMBERS THE FACILITY TO EXERCISE THEIR RIGHT TO VOTE AT THE ANNUAL GENERAL MEETING (AGM) BY ELECTRONIC MEANS AND THE BUSINESS MAY BE TRANSACTED THROUGH E-VOTING SERVICES PROVIDED BY CENTRAL DEPOSITORY SERVICES LIMITED (CDSL).
  - b) A MEMBER MAY EXERCISE HIS VOTE AT ANY GENERAL BY ELECTRONIC MEANS AND COMPANY MAY PASS ANY RESOLUTION BY ELECTRONIC VOTING SYSTEM IN ACCORDANCE WITH THE RULE 20 OF THE COMPANIES(MANAGEMENT AND ADMINISTRATION) RULES, 2014.
  - c) DURING THE E-VOTING PERIOD, MEMBERS OF THE COMPANY, HOLDING SHARES EITHER IN PHYSICAL FORM OR DEMATERIALIZED FORM, AS ON THE CUT-OFF DATE I.E. 18<sup>TH</sup> SEPTEMBER, 2015 MAY CAST THEIR VOTE ELECTRONICALLY.
  - d) **THE E-VOTING PERIOD COMMENCES AT 9:00 A.M. ON FRIDAY, 25<sup>TH</sup> SEPTEMBER, 2015 AND ENDS AT 5:30 P.M ON TUESDAY, 29<sup>TH</sup> SEPTEMBER, 2015. THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER.**
  - e) **ONCE THE VOTE ON A RESOLUTION IS CAST BY THE SHAREHOLDER, THE SHAREHOLDER SHALL NOT BE ALLOWED TO CHANGE IT SUBSEQUENTLY.**
  - f) VOTING RIGHTS SHALL BE RECKONED ON THE PAID-UP VALUE OF SHARES REGISTERED IN THE NAME OF THE MEMBERS AS ON THE DATE OF DISPATCH OF NOTICE.

- g) THE BOARD OF DIRECTORS AT THEIR MEETING HAVE APPOINTED MR. DILIP N. MOTWANI, PRACTICING SECRETARY AS THE SCRUTINIZER TO SCRUTINIZE THE E-VOTING PROCESS IN A FAIR AND TRANSPARENT MANNER.

**1. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

- (i) The voting period begins on 25th September,2015 and ends on 29th September,2015 During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18-09-2015 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on “Shareholders”.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number Registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	<p>* Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The Sequence Number is printed on _____</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>* Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN <150903008> for the relevant < DECO MICA LIMITED > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 2. IN CASE OF MEMBERS RECEIVING NOTICE OF THE ANNUAL GENERAL MEETING BY POST AND WHO WISH TO VOTE USING THE E-VOTING FACILITY PLEASE FOLLOW ALL THE STEPS FROM SERIAL NO. ROMAN (ii) TO SERIAL NO. ROMAN (xix) ABOVE TO CAST YOUR VOTE.**

### **ANNEXURE TO NOTICE**

#### **EXPLANATORY STATEMENT IN RESPECT OF ITEM NO. 4 TO 6, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 4**

Smt. Lalitadevi Shyamsunder Murarka (DIN: 07168017) was appointed as an Additional Independent Director on 27<sup>th</sup> April, 2015 to hold the office up to the date of Annual General Meeting. The Company has received a notice from a member under section 160 of the Companies Act, along with the deposit of Rs.1,00,000/-(Rupees One Lakh only), refundable on election of the said Director as Independent Director under Section 149 of the Companies Act, 2013, with effect from 30<sup>th</sup> September, 2015.

**ITEM NO. 5 & 6**

Shri Vijaykumar Agarwal (DIN: 01869337) is commerce graduate with management degree and has vast experience of over 30 years in Industrial Finance.

There is no pecuniary relationship of transactions of the non-executive Director’s vis-à-vis the Company except as mentioned above. The Company has not granted any stock option to any of its Directors.

**During 2014-15, the Company did not advance any loans to any of its Directors.**

<b>Sr. No</b>	<b>Name of Directors</b>	<b>DIN</b>	<b>Directorship in other Companies</b>
1.	Vijaykumar Agarwal	01869337	Salasar laminates limited Heritage board limited Salasar Agropanel private limited

In case of inadequate profits, the remuneration set out in the Resolution No. 5 shall be minimum remuneration.

None of the Directors except Shri Vijaykumar Agarwal (DIN: 01869337) and Shri Vishal Vijaykumar Agarwal (DIN: 01763739).

**ITEM NO. 7 & 8**

The company has in the Board Meeting held on 27<sup>th</sup> May of 2015 suggested to adopt the new set of Memorandum of Association according to the new Companies Act, 2013 in



substitution of the existing Memorandum of Association of Company. The Board recommends the Special Resolution stated in item no. 8 of notice convening the meeting.

The company has in the Board Meeting held on 27th May of 2015 suggested to adopt the new set of Article of Association according to the new Companies Act, 2013 in substitution of the existing Article of Association of Company. The Board recommends the Special Resolution stated in item no. 9 of notice convening the meeting.\

**For, Deco Mica Limited,**

**Date : 27-05-2015**  
**Place: Ahmedabad**

**Vijaykumar Agarwal**  
**(DIN: 01869337)**  
**Chairman**



**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 2015.

**Date: 14-08-2015**  
**Place: Ahmedabad**

**For, Deco Mica Ltd.**

**Vijay Agarwal**  
**Managing Director**

**E-COMMUNICATION REGISTRATION FORM**

To,

MCS Limitrd  
101, Sathadal Complex,  
Opposite Bata Showroom  
Ahmedabad  
Pin Code- 380009

**Green initiative in Corporate Governance**

I/We hereby exercise my/our option to receive all Communications from the Company such as Notice of General Meeting, Explanatory Statement, Audited Financial Statements, Balance Sheet, Profit & Loss Account, Directors Report, Auditors Report etc. in electronic mode pursuant to the 'Green Initiative in Corporate Governance' taken by the Ministry of Corporate Affairs vide circular no. 17/2011 dated 21<sup>st</sup> April, 2011. Please register my e-mail ID as given below, in your records, for sending the communications:

Folio No. / DP ID & Client ID No. : \_\_\_\_\_  
Name of the 1<sup>st</sup> Registered Holder: \_\_\_\_\_  
Name of Joint Holder(s), if any: \_\_\_\_\_  
Registered Address of the Sole /  
1<sup>st</sup> Registered Holder: \_\_\_\_\_  
No. of shares held: \_\_\_\_\_  
E-Mail ID: \_\_\_\_\_

Date:

Signature:

Notes:

On registration, all communication will be sent to the e-mail ID registered.

The form is also available on the website of Deco Mica Limited in under section 'Shareholders information' Shareholders are requested to keep the Company's Registrar MCS Limitrd as and when there is any change in the e-mail address.



DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS FOR THE  
FINANCIAL YEAR 2014-2015

To,

The Members,  
DECO MICA LIMITED  
CIN: L20299GJ1988PLC010807

Your directors have pleasure in presenting their 26<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015.

**Financial Highlights (Standalone)**

During the year under review, performance of your company as under:

(Rupees in Lakhs)

Particular	Year ended	Year ended
	31 <sup>st</sup> March 2015	31 <sup>st</sup> March 2014
Turnover	4589.53	4373.98
Profit/(Loss) before taxation	189.52	176.99
Less: Tax Expense		
a) Current Tax	37.10	37.85
b) Excess/Short Provisions of tax	—	1
c) Deferred tax expenses	29.83	22.58
d) Provision for wealth tax	—	—
<b>Profit / (Loss) after tax</b>	122.59	115.56
Add: Balance B/F from the previous year	539.82	424.26
Balance Profit / (Loss) C/F to the next year	662.41	539.82

**State of Company's Affairs and Future Outlook:**

The income of the company during the year was Rs. 4589.53 lacs in comparison of Rs. 4373.98 lacs in the previous year. The profitability of the Company from operational activities has increased by Rs. 215.55 lacs during the Financial Year 2014-2015.

**Dividend:**

To conserve the present profit no Dividend is recommended by the Board for the Financial Year ended on 31<sup>st</sup> March, 2015.

**Amounts Transferred to Reserves:**

No amount is transferred to General Reserve due to none recommendation of Dividend and Loss.

**Extract of Annual Return:**

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report as **Annexure -1**

**Details of Subsidiaries Companies, Associate Company & LLP/Partnership**

\*There is no Subsidiary of Company hence no such information is provided

**Number of Board Meetings:**

During the Financial Year 2014-15, meetings of the Board of Directors of the company were held.

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>No. of Director Present in the Meeting</b>
1.	23 <sup>rd</sup> May, 2014	Three Directors were present
2.	14 <sup>th</sup> August, 2014	Three Directors were present
3.	13 <sup>th</sup> November, 2014	Three Directors were present
4.	12 <sup>th</sup> February, 2015	Four Directors were present
5.	27 <sup>th</sup> May, 2015	Three Directors were present

**Particulars of Loan, Guarantees and Investments under Section 186:**

During the financial year 2014-15, the Company has not given any loan to any other Company including Associate Concern.

The investment in other securities is within the authority given to the Board by the shareholders under Section 372A of the Companies Act, 1956/Section 186 of the Companies Act, 2013.

**Particulars of Contracts or Arrangements with Related Parties:**

All the transactions are at Arm's length. Remuneration paid to the Working Directors i.e. Managing Directors & Executive Directors is in respect of their time involvement in development of Company. Other transactions are in the form of purchase/sale at current market price and are at arm's length. The dividend/Profit earned from this associate are tax free in the hands of Company.

**Explanation to Auditor's Remarks:**

The remarks made by the Auditors in their Report have been suitably dealt with in the schedules and notes and therefore, do not call for any further clarification.

**Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

**A) Conservation of energy :**

The Company continues its endeavor to improve energy conservation and utilization. Some of the steps taken by the Company for energy conservation during the financial year 2014-15 at its manufacturing locations are outlined below.

The Company has made a capital investment of approximately 43 Lacs on the energy saving devices during the financial year 2014-15.

**(B) Technology Absorption :****(1) the efforts made towards technology absorption:**

Indigenously developed technologies for the improvement of production in the factory were adopted and required modifications and innovations were done on continuous basis.

**(2) the benefits derived like product improvement, cost reduction, product development or import substitution:**

The innovations made by the Company has provided better results in quality and production and also reducing the involvement of manual workers without increasing the overall cost of production and maintenance.

**(3) in case of imported technologies( imported during last three years reckoned from the beginning of the financial year)**

(a) The details of technology imported: Nil

(b) The year of import: Nil

(c) Whether the technology been fully absorbed: Not applicable

(d) If not fully absorbed, areas where absorption has not taken place and the reasons therefor: Not applicable.

**(4) The expenditure incurred on Research and Development:**

The Company subscribes to Tea Research Associations, which does R & D work for its tea industries and their expert advice is also being obtained through visits by their Advisory Officers to the garden from time to time.

**C. Foreign Exchange earnings and outgo:**

Earnings in foreign exchange : NIL

Expenditure in Foreign Exchange : Rs. 332003/-

**Risk Management Policy:**

The Company has developed a very comprehensive risk management policy and the same is reviewed by the Audit Committee at periodical intervals, which in turn, informs the Board about the risk assessment and minimization procedures adopted by the management. Suggestions or guidance given by the audit committee members are immediately implemented. At the corporate level major risks are reviewed by the Managing Directors and directions in this regard are issued accordingly.

**Details of Directors and Key Managerial Personnel:**

NAME OF DIRECTOR	DIN	DESIGNATION	DATE OF APPOINTMENT	RESIDENTIAL ADDRESS
VISHAL VIJAY BHAI AGARWAL	01763739	Director	08/11/2008	8, KAIRVI BUNGLOW, NR SARTHI HOTEL, BODAKDEV, AHMEDABAD, 380054, Gujarat, INDIA
VIJAY KUMAR DINDAYAL AGARWAL	01869337	Managing director	01/01/1997	8-KAIRVI BUNG. NR. SARTHI HOTEL, NR. HARIVELLA FLATS, BODAKDEV, AHMEDABAD, 380054, Gujarat, INDIA
HARISH KUMAR DHANJIBHAI JOSHI	01871634	Director	15/03/2007	72 SHIVGANESH BUNGLOWS SHILAJ, ROAD THALTEJ, AHMEDABAD, 380059, Gujarat, INDIA
UDAIBHAN BANSDEV TRIPATHI	02571149	Director	30/03/2005	5, OMCHAMUNDA APT.,, BHAIKAKANGR, THALTEJ, AHMEDABAD, 380001, Gujarat, INDIA
LALITADEVI SHYAM SUNDER MURARKA	07168017	Additional director	27/04/2015	84,ISKON GREENS, GHUMA, AHMEDABAD, 380058, Gujarat, INDIA

**Re-Appointment of Directors:**

As per the Provision of the Companies Act, 2013 and Article of Association of the Company Shri Vijaykumar Agarwal (DIN: 01869337) retires in ensuing Annual General Meeting and being eligible seeks Re-Appointment. The Board recommends their Re-Appointment.

Shri Vijaykumar Agrawal is a Commerce Graduate with over 30 years of experience in his field of business.

**Comparison of Remuneration to Directors and employees:**

There is no increase in the remuneration payable to Directors in Comparison to 8% increase in the salary of employee.

The Salary rise is based on the inflation data. The previous year increase in salary of Director is after two years. As such the rise in the salary is at par with other employee of the Company. The Performance of the Company has been affected by Global recession and economic slowdown in the Indian economy.

In comparison to the Remuneration of Directors and other employees is as under:

- 1) Median of Directors remuneration:-
- 2) Median of employees remuneration:-

**Details of significant & material orders passed by the regulators or courts or tribunal:**

No order has been passed by the Court/Tribunal during the financial year 2014-2015.

**Deposits (As per the Definition Section 2(31) of the Companies Act, 2013)**

The following details of deposits, covered under Chapter V of the act:

- I. Deposits Accepted during the year: NIL
- II. Remained unpaid or unclaimed as at the end of the year: NIL
- III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
  - a. At the beginning of the year: N.A.
  - b. Maximum during the year: N.A.
  - c. At the end of the year: N.A.
- IV. The details of deposits which are not in compliance with the requirements of Chapter: There is no such Deposit held by the Company.

**Receipt of any commission by Managing Director / Whole Time Director from a Company or for receipt of commission / remuneration from it Holding or subsidiary:**

Company is not paying any commission to it's director

**Declaration by Independent Director:**

The Company has received declaration from all the Independent Directors under the Companies Act, 2013 and rules made there under.

**Secretarial Audit Report:**

Secretarial Audit Report in prescribed format Form MR-3 given by a Practicing Company Secretary Dilip N. Motwani is annexed with the Board Report as. **Annexure – 2**

**Corporate Social Responsibility (CSR) Policy:**

The Company is not falling within the criteria of Section 135 of the Companies Act, 2013 and hence the Company is not required to form CSR committee.

**Audit Committee:**

As on 31<sup>st</sup> March 2015, the Audit Committee comprises of three Directors, out of which two are Independent Directors.

Shri Harishkumar Dhanjibhai Joshi(DIN: 01871634) Independent Director is the Chairman of the Committee.



The time gap between two meetings was less than 120 days. The Committee met four times in the year under review on the details of the Audit Committee are given as under: The details of the Audit Committee are given as under:

**Attendance record of DECO-MICA LIMITED Audit Committee**

<b>Name of the Member</b>	<b>DIN</b>	<b>Position</b>	<b>Status</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings Attended</b>	<b>Sitting Fee Rs.</b>
Shri Harishkumar	01871634	Independent Director	Active	5	3	
Shri Udaibhan Bansdev Tripathi	02571149	Independent Director	Active	5	3	

**The functions of the Audit Committee of the Company include the following:**

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment re-appointment, if required the replacement or removal of the statutory auditor and fixation of the audit fees.
- Approval of payment to the statutory auditor for any other services rendered by the statutory auditors.
- Reviewing, with the management , the annual financial statement before submission to the Board for approval, with particular references to :
  - Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013..
  - Changes, if any, in accounting policies and practices and reason for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustment made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualification in the audit report.
- Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control system.
- Reviewing the adequacy of internal audit plan.
- Discussion with internal auditors on any significant findings and follow up thereof.

- Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payments to the depositors, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing the functioning of the Whistle Blower Mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee is empowered, pursuant to its terms of references, to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The Company has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- Management letters/letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- The appointment, removal and terms of remuneration of the internal auditor.

In addition, the Audit Committee of the Company also reviews the financial statements. The Audit Committee is also apprised on information with regard to related party transactions by being presented:

- A statement in summary form of transactions with related parties in the ordinary course of business.
- Details of material individual transactions with related parties which are not in the normal course of business.
- Details of material individual transactions with related parties or others, which are not on an arm's length basis along with management's justification for the same.

**Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees:**

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards

functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**Nomination & Remuneration Committee Policy:**

The sitting fee paid to the non-executive directors, commission to independent director, and remuneration paid to the whole- time director is approved by the remuneration committee. Remuneration Committee consists of Shri Udaibhan Bansdev Tripathi (DIN: 02571149) and Shri Harishkumar Dhanjibhai Joshi (DIN: 01871634) both Independent Directors.

**Half- yearly Declaration**

A half – yearly/Quarterly Declaration of financial performance including summary of significant events in the last six months is currently not being send to each household of shareholders. However, the Company publishes its results in national and state level newspapers having wide circulation. The results are also posted on the website of the Company i.e. [decomicaltd.com](http://decomicaltd.com)

**Disclosure on Establishment of a Vigil Mechanism:**

Fraud free corruption, free work culture has been core to the Company. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the Company has put an even greater emphasis to address this risk.

To meet this objective, a comprehensive Fraud Risk Management (FRM) policy akin to vigil mechanism or the Whistle Blower Policy has been laid down by the Board of Directors.

**Managerial remuneration:**

**Managerial Remuneration**

Sr. No.	Name of Director	Remuneration for F.Y 2013-2014 (Amount In Rs.)	Remuneration for F.Y 2014-2015 (Amount In Rs.)
1.	Vijaykumar Agarwal	2,50,000/-	2,50,000/-

\*Remuneration is not required to be paid to independent director as per Section 149 read with Schedule IV of Companies Act, 2013.

**Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Deco Mica Limited has modified the erstwhile policy for Prevention of Sexual Harassment at the Workplace and the Board of Directors have unanimously adopted the same w.e.f. July 23, 2014.

Vide notification dated December 9, 2013; Ministry of Women and Child Development have introduced Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. The earlier policy has been amended by incorporating the rules and procedures as mandated in the said notification. The revised policy shall be in effect from July 23, 2014.

Company has Appointed Smt. Santoshdevi Vijaykumar Agrawal to redress the issues regarding Sexual Harassments at work place.

**Statutory Auditors:**

J.T. Shah & Co. Chartered Accountants retires as Statutory Auditors of the Company at the conclusion of the Annual General Meeting to be held for the Financial Year 2016-2017 and being eligible to offer themselves for reappointment.

**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 148 of the Companies Act, 2013 to audit the Cost Accounts of the Company for the Financial Year 2014-15.

**Directors Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had 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 as at 31st March, 2015 and of the profit /loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**Green initiatives:**

During fiscal 2011, we started a sustainability initiative with the aim of going green and minimizing our impact on the environment. Like the previous years, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report. Additional information is available on our website, [www.decomicaltd.com](http://www.decomicaltd.com).



Electronic copies will be the Annual Report 2014-15 and Notice of the 26<sup>th</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company / Depository Participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2015 and the Notice will be sent in the permitted mode. Members requiring physical copies can send a request to the Company.

The Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The instructions for e-voting are provided in the Notice.

**Acknowledgment**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**For, Deco Mica Limited,**

**Date: 27-05-2015**  
**Place: Ahmedabad**

**Vijaykumar Agarwal**  
**(DIN: 01869337)**  
**Chairman & Managing Director**



**SECRETARIAL AUDIT REPORT FOR THE F.Y 2014-15**

To,  
The Members  
Deco mica limited,  
306, 3rd floor, Iscon Mall,  
Star Bazar building, Jodhpur Char Rasta,  
**Satellite, Ahmedabad-380 015**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DECO MICA LIMITED (CIN: L20299GJ1988PLC010807)**(hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **DECO MICA LIMITED (CIN: L20299GJ1988PLC010807)**(for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under **except Section 203 of Companies Act, 2013 relating to the appointment of Key Managerial Personnel i.e Company Secretary and Chief Financial Officer and non compliance of Chapter V relating to Deposit.**
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) All relevant laws applicable to the Company as provided by the management hereunder :
  - A. TAXATION-DIRECT AND INDIRECT TAXATION (INCLUDING SALES TAX AND MUNICIPAL/ LOCAL LEVIES)**
    - **Income Tax Act, 1961**
    - The Income Tax Act, 1961 (the Act) and the rules made there under

**B. GENERAL LAWS****➤ Shops and Establishment Act****C. APPLICABLE LOCAL / MUNICIPAL LAWS****D. COMPETITION LAW**

We have also examined compliance with the applicable clauses of the following:

**(1) Secretarial Standards**

The Secretarial Standards issued and notified by the Institute of Company Secretaries of India are not applicable for the financial year under review and were only optional. Therefore, we have not commented on the said compliances.

**(2) Listing Agreements**

The Listing Agreements entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through as there are no dissenting members' views.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions such as Public Issue of Securities, buy back, merger, amalgamation, foreign technical collaborations etc. or any other major decisions in pursuance of section 180 of the Companies Act, 2013 which require compliance of applicable provisions thereof.

This Secretarial Audit Report is subject to observations made in **italic mode**.

For, D.N.MOTWANI & CO.  
COMPANY SECRETARY

D.N.MOTWANI  
COMPANY SECRETARY  
ACS NO. 5016  
C.P NO. 2431

Date: 4<sup>th</sup> September, 2015  
Place: Ahmedabad



## TWENTY SIXTH ANNUAL REPORT 2014-15

FORM NO. MGT.9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i) CIN: - L20299GJ1988PLC010807

ii) Registration Date: 7<sup>th</sup> June, 1988

iii) Name of the Company: DECO MICA LIMITED

iv) Category / Sub-Category of the Company:

Category: Company Limited by shares

Sub-Category: Indian Non-Government Company

v) Address of the Registered office and contact details: 306, 3<sup>rd</sup> Floor, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Satellite, Ahmedabad-380015

vi) Whether listed company Yes / No: Yes

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any

MCS Share Transfer Agent Limited: 101, Shatdal Complex,  
1st, Floor, Ashram Road, Ahmedabad - 3800 09.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr.. No.	Name and Description of main products/services	NIC Code of the Product/Service	% of total turnover of the company

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr.No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NIL	--	--	--	--



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of shareholder	No. of Shares Held at the beginning of the year				No. of Shares Held at the End of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indiana	2941600	300	2941600	70.05	2941900	---	2941900	70.05	
a. Individual/HUFb)									
b. Central Govt/ State Govt (s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
d) Banks/Fl e) Any Other..(e-i) Director Relative(e-ii)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Sub-total (A) (1):- (2)</b>	2941600	300	2941600	70.05	2941900	---	2941900	70.05	
Foreign(a) NRIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Individuals									
b) Other - Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
d) Banks / Fl e) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Sub-total (A) (2):-</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	2941600	300	2941600	70.05	2941900	---	2941900	70.05	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
b) Banks/Fl	0.00	27100	27100	0.65	0.00	27100	27100	0.65	
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
g) Flls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Sub-total (B)(1):-</b>	0.00	27100	27100	0.65	0.00	27100	27100	0.65	
<b>2. Non-Institutions</b>									
a) Bodies Corp	16400	202200	218600	5.20	39000	202200	241200	5.74	
i) Indian									
ii) Overseas									
b) individuals	166500	494600	661100	15.74	183900	459300	643200	15.48	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	144600	206700	351300	8.36	141600	205000	346600	8.25	

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of shareholder	No. of Shares Held at the beginning of the year				No. of Shares Held at the End of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
(NRI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Bearers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>327500</b>	<b>903500</b>	<b>1231000</b>	<b>29.30</b>	<b>364500</b>	<b>866500</b>	<b>1231000</b>	<b>29.30</b>	
Total Public Shareholding (B) = (B)(1) + (B)(2)	<b>327500</b>	<b>903500</b>	<b>1258100</b>	<b>29.95</b>	<b>364500</b>	<b>893600</b>	<b>1258100</b>	<b>29.95</b>	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total (A+B+C)</b>	<b>3269100</b>	<b>930900</b>	<b>4200000</b>	<b>100.00</b>	<b>3306400</b>	<b>893600</b>	<b>4200000</b>	<b>100.00</b>	

**(ii) Shareholding of Promoters**

Sr.	Shareholder's Name	Share Holding at the beginning of the year			Share Holding at the End of the year			% Change in Share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered To Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered To Total Shares	
1.	Vijaykumar D Agarwal	1576100	37.53		1576100	37.53		
2.	Aadit F/G Vishal V Agarwal	203600	4.85		203600	4.85		
3.	Santoshdevi V Agarwal	217000	5.17		21700	5.17		
4.	Agarwal Shraddha Vishal	120300	2.86		120300	2.86		
5.	Aarya Vikas Agarwal	194200	4.62		194200	4.62		
6.	Khwaish Vikas Agarwal	100100	2.38		100100	2.38		
7.	Vikas Vijaybhai Agarwal	93100	2.22		93100	2.22		
8.	Vishal V Agarwal	71100	1.69		71100	1.69		
9.	Vishalkumar Agarwal	67200	1.60		67200	1.60		
10.	Ruchira Vikas kumar Agarwal	55000	1.31		55000	1.31		

**(ii) Shareholding of Promoters**

Sr.	Shareholder's Name	Share Holding at the beginning of the year			Share Holding at the End of the year			% Change in Share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered To Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged Encumbered To Total Shares	
11	Vikas Kumar Agarwal	54000	1.29		54000	1.29		
12	Vanita Vijay kumar Agarwal	41900	1.00		41900	1.00		
13	Ruchira Agarwal	41100	0.98		41100	0.98		
14	Vikas Agarwal	20700	0.49		20700	0.49		
15	Santoshdevi V Agarwal	30000	0.71		30000	0.71		
16	Vanita Agarwal	35800	0.85		35800	0.85		
17	Ruchira V. Agarwal	20700	0.49		20700	0.49		
	<b>Total</b>	<b>2941900</b>	<b>70.05</b>		<b>2941900</b>	<b>70.05</b>		

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	2941900	70.05		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc):	N/A	N/A		
	At the End of the year	2941900	70.05		

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr.No.	Name of Share Holders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
2	Jaishri properties & export pvt ltd	106300	2.53	106300	2.53
3	Krishan Maliram Agarwal	68200	1.62	68200	1.62
4	Shankarlal Agarwal	53300	1.27	53300	1.27
5	Roshni Dipak Murraka	50000	1.19	50000	1.19
6	Tarunkumar Jain	43000	1.02	---	---
7	Gandhi Pratik Rajendra	---	---	43000	1.02
8	Deepak Murraka	30000	0.71	30000	0.71
9	Lalitadevi Shyamsunder Murrak	24800	0.59	24800	0.59
10	Sunil Mehta	---	---	23800	0.57
11	Anil Daga	20300	0.48	20300	0.48
12	Kalpesh Gala	14600	0.35	---	---
13	Vasant Patel	20300	0.48	20300	0.48
	Date wise Increase/Decrease in Share holding during the yearspecifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):			<b>(Tarun kumarJain)</b> 43,000 Decrease in Share <b>Reason :</b> Market Sell	
	At the End of the year (or on the date of separation, if separated during the year)	430,800	10.24	4,40,000	10.47

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. no.	Name of Directors & Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Datewise increase /decrease in shareholding duringthe year specifying the reasons for increase/ decrease (e.g.allotment/ transfer/bonus/ sweat equity etc.)
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company	
1	VISHAL VIJAY BHAI AGARWAL	138300	3.29			
2	VIJAY KUMAR DINDAYAL AGARWAL	1576100	37.53			
	At thebeginning of the year	1714400	40.82			
	Date wise Increase / Decrease in Share holding during the yearspecifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):					
	At the End of the year	1714400	40.82			

**I. INDEBTEDNESS:-**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
· Addition	Nil	Nil	Nil	Nil
· Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Vijay Kumar D. Agarwal	
1.	Gross salary(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961(b)Value of perquisites u/s 17(2) Income-tax Act, 1961(c)Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	Rs. 34,66,351	Rs. 34,66,351
2.	Stock Option		
3.	Sweat Equity		
4.	Commissionas % of profit-others, specify..		
5.	Others, please specify		
	<b>Total (A)</b>	<b>Rs. 34,66,351</b>	<b>Rs. 34,66,351</b>

Ceiling as per the Act\*

Thus, the remuneration payable to working Directors is within the limits prescribed under Schedule V of the Companies Act, 2013.

**B. Remuneration to other directors:**

Sr. no.	Particulars of Remuneration	Total Amount
<b>3.</b>	<b>Independent Directors</b>	
•	Fee for attending board committee meetings	Nil
•	Commission	Nil
•	Others, please specify	Nil
	<b>Total (1)</b>	Nil
<b>4.</b>	<b>Other Non-Executive Directors</b>	
•	Fee for attending board committee meetings	Nil
•	Commission	Nil
•	Others, please specify	Nil
	<b>Total (2)</b>	Nil
	<b>Total (B) = (1 + 2)</b>	Nil
	Total Managerial Remuneration	Nil
	Overall Ceiling as per the Act	Nil

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr no.	Particulars of Remuneration	Key Managerial Personnel	
	CEO		
	CS		
	CFO		
	Total		
1.	Gross salary(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961(b) Value of perquisites u/s 17(2) Income-tax Act, 1961(c)Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option—	—	— —
3.	Sweat Equity	—	— —
		—	
4.	Commission-	as % of profit-others, specify...	
		— —	— —
5.	Others, please specify	—	— —
		—	



Type Section of the Companies Act    Brief Description    Details of Penalty/Punishment/  
Compounding fees imposed    Authority [RD/NCLT/COURT]    Appeal made, if any (give Details)

**A. COMPANY :**

Penalty	NIL
Punishment	NIL
Compounding	NIL

**B. DIRECTORS**

Penalty	NIL
Punishment	NIL
Compounding	NIL

**C. OTHER OFFICERS IN DEFAULT**

Penalty	NIL
Punishment	NIL
Compounding	NIL

## **Independent Auditors' Report**

The Members of  
**DECO-MICA LIMITED**  
Ahmedabad

### **1. Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **DECO-MICA LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **2. Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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. Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

#### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2015;
- 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and 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 it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note 25).



## TWENTY SIXTH ANNUAL REPORT 2014-15

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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Place : Ahmedabad  
Date : 27/05/2015

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

**ANNEXURE TO THE AUDITORS REPORT**

Referred to in paragraph 5(i) of our report of even date to the Members of DECO-MICA LIMITED for the year ended 31<sup>st</sup> March 2015.

**1. In respect of Fixed Assets :**

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
- (b) As per the information and explanations given to us, Fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.

**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 and Advances granted during the year.**

As per information and explanation give to us , the Company has granted loan to one related party covered under the register maintained under section 189 of the Companies Act, 2013, the yearend balance is amounting to Rs. Nil and the maximum amount involved during the year was Rs. 7 Lacs.

- a. In our opinion and according to the information and explanations given to us, the Company is regular in receipt of principal and recovery of interest there on.
- b. In our opinion and according to the information and explanations given to us, there were no overdue outstanding as at 31<sup>st</sup> March 2015 in respect of Loans and Advances granted during the year.

**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 with regard to the sale of goods and services. During the course of our audit, no major continuing failures to correct major weaknesses has been observed****5. During the year, the company has not accepted any public deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company. We are informed that no order has been passed by company Law Board (CLB) or National Company Law Tribunal (the NCLT) or Reserve Bank of India or any**

- court or any other tribunal.
6. 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 as per the provisions of Companies (Cost Records and Audit) Rules, 2014, 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.
7. **In respect of Statutory Dues :**
- (a) According to the records of the Company, *the Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues except there were delay in payment of provident fund, employees' state insurance, income tax, sales tax, value added tax, Service Tax.*
- (b) *According to the information and explanations given to us, undisputed amounts payable in respect statutory dues no amount were outstanding as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable. However, there is an undisputed amount of Rs. 21.30 lacs in respect of Advance Tax of current financial year which has remained unpaid for a period exceeding six months from the date it became payable.*
- (c) According to the records of the company, there are no dues of income tax, sales tax, wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of disputes.
- (d) According to the records of the company there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. The company has no accumulated losses and has not incurred any cash losses during the financial year under review or in the immediately preceding financial year.
9. 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 the Financial Institutions, Banks or Debenture Holders.
10. 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.
11. According to the information and explanations given to us, during year under review the company has applied the term loan for the purpose for which the loans were obtained.
12. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

**Place: Ahmedabad**  
**Date: 27.05.2015**

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



## TWENTY SIXTH ANNUAL REPORT 2014-15

### Balance Sheet As At 31st March 2015

Particulars	Note No.	31/03/2015 Rs.	31/03/2014 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>[1] Shareholders' Funds :</b>			
[a] Share Capital	1	42,000,000	42,000,000
[b] Reserves & Surplus	2	68,559,244	56,444,777
		<b>110,559,244</b>	<b>98,444,777</b>
<b>[2] Non-Current Liabilities :</b>			
[a] Long Term Borrowings	3	19,084,834	17,788,506
[b] Deferred Tax Liabilities (Net)	4	10,463,321	7,549,911
		<b>29,548,155</b>	<b>25,338,417</b>
<b>[3] Current Liabilities</b>			
[a] Short Term Borrowings	5	86,463,047	73,111,542
[b] Trade Payables	6	107,508,784	119,437,104
[c] Other Current liabilities	7	42,215,750	30,706,073
[d] Short Term Provisions	8	4,148,467	4,469,706
		<b>240,336,048</b>	<b>227,724,426</b>
<b>Total .....</b>		<b>380,443,447</b>	<b>351,507,620</b>
<b>ASSETS :</b>			
<b>[1] Non-Current Assets</b>			
[a] Fixed Assets :			
(i) Tangible Assets	9	99,148,686	79,516,103
(ii) Intangible Assets	9	15,000	20,000
(iii) Work in Progress	-	-	5,154,147
[b] Non-Current Investments	10	6,625	6,625
[c] Long-term loans and Advances	11	3,542,164	4,848,989
		<b>102,712,475</b>	<b>89,545,864</b>
<b>[2] Current Assets</b>			
[a] Inventories	12	79,432,527	77,755,937
[b] Trade receivables	13	180,064,873	170,532,237
[c] Cash & Bank Balances	14	11,247,854	7,675,195
[d] Short term Loans and advances	11	6,985,718	5,998,387
		<b>277,730,972</b>	<b>261,961,756</b>
<b>Total .....</b>		<b>380,443,447</b>	<b>351,507,620</b>
Significant Accounting Policies and Notes to Financial Statement	1 to 35		

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

[J. T. Shah]  
Partner  
(M. No. 3983)Place : Ahmedabad  
Date: 27.05.2015

For, Deco Mica Limited

(Vijaykumar D. Agarwal)  
Managing Director  
(DIN - 01869337)

(Udaibhan B. Tripathi)  
Director(DIN - 02571149)

Vishal V. Agarwal)  
Director  
(DIN - 01763739)

(Harishkumar D. Joshi)  
Director(DIN - 01871634)



## TWENTY SIXTH ANNUAL REPORT 2014-15

### Statement of Profit and Loss for the year ended 31st March 2015

Particulars	Note No.	31/03/2015 Rs.	31/03/2014 Rs.
<b>Income</b>			
Revenue from Operations	15	509,218,282	489,634,649
Less: Excise Duty		51,061,406	53,313,829
		<u>458,156,876</u>	<u>436,320,820</u>
Other Income	16	796,160	1,077,636
<b>Total Revenue</b>		<b><u>458,953,036</u></b>	<b><u>437,398,456</u></b>
<b>Expenditure</b>			
Cost of Materials Consumed	17	357,926,982	336,412,370
Purchase of Stock in Trade	18	-	1,187,330
Changes in Inventories of Finished Goods	19	(9,390,820)	(1,670,376)
Work in Progress and Stock in Trade			
Employee Benefits Expense	20	19,486,384	18,009,500
Finance Costs	21	11,555,057	9,017,737
Depreciation and Amortisation expense	22	5,615,213	4,190,019
Other Expenses	23	54,807,766	52,552,647
<b>Total Expenses</b>		<b><u>440,000,582</u></b>	<b><u>419,699,227</u></b>
<b>Profit Before Tax</b>		<b>18,952,454</b>	<b>17,699,228</b>
Less : Tax expenses			
- Current Tax		3,710,000	3,785,000
- Short provision of income tax		-	100,017
- Deferred Tax Liability/ (Assets)	24	2,983,041	2,258,294
<b>Profit After Tax</b>		<b><u>12,259,414</u></b>	<b><u>11,555,917</u></b>
<b>Basic &amp; Diluted Earnings Per Share of Rs. 10 Each</b>	27	<b>2.92</b>	<b>2.75</b>
Significant Accounting Policies and Notes to Financial Statement	1 to 35		

As per our report of even date attached herewith

For, Deco Mica Limited

For, J.T. Shah & Company

Chartered Accountants

(FIRM REGD. No. 109616W)

(Vijaykumar D. Agarwal)  
Managing Director  
(DIN - 01869337)

Vishal V. Agarwal)  
Director  
(DIN - 01763739)

[J. T. Shah]

Partner

(M. No. 3983)Place : Ahmedabad

Date: 27.05.2015

(Udaibhan B. Tripathi)

Director(DIN - 02571149)

(Harishkumar D. Joshi

Director(DIN - 01871634)



**AUDITOR'S CERTIFICATE**

We have examined the attached Cash Flow Statement of Deco-Mica Ltd. : for the year ended 31st March, 2015. 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)

Date: 27.05.2015  
Place: Ahmedabad

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015**

Particulars	2014-15		2013-14	
	Rs.	Rs.	Rs.	Rs.
<b>A: Cash from Operating Activities :</b>				
Net Profit before Taxation		18,952,454		17,699,228
Adjustment For :				
Depreication	5,615,213		4,190,019	
Interest Paid	10,103,350		7,323,491	
Loss on Sale of Fixed Asset	335,499		-	
Interest Income	(796,160)		(901,275)	
		15,257,902		10,612,236
<b>Operating Profit Before Working Capital Changes:</b>		34,210,356		28,311,464
Adjustment For :				
Increase/(decrease) in short-term Provision	(58,208)		427,981	
Increase/(decrease) in other current liability	8,376,671		11,028,990	
Decrease/(increase) in Trade Payable	(11,928,320)		28,632,497	
Decrease/(increase) in Trade Receivable	(9,532,635)		(41,521,881)	
Decrease/(increase) in inventories	(1,676,590)		(18,978,077)	
Decrease/(increase) in long term loans and advances	1,306,825		(708,461)	
Decrease/(increase) in short term loans and advances	(937,842)		(1,715,439)	
		(14,450,098)		(22,834,391)
Cash Generated From Operations		19,760,258		5,477,073
Income Tax Paid	(4,383,031)		(2,961,558)	
Interest Paid	(9,687,595)		(6,908,491)	
		(14,070,626)		(9,870,049)
Net Cash From Operating Activities (A)		5,689,632		(4,392,976)
<b>B: Cash Flow From Investment Activities :</b>				
Purchase of Fixed Assets	(20,783,725)		(32,148,069)	
Sale of Fixed Assets	145,000		-	
Interest Income	746,667		788,483	
Decrease/(increase) in other Bank Deposit	(477,100)		(2,292,285)	
Net Cash from Investment Activities (B)		(20,369,158)		(33,651,871)
Cash Flow From Financing Activities :				
Proceeds from Long Term Borrowings	4,557,310		13,382,066	
Repayments of Long Term Borrowings	(133,732)		(3,225,040)	
Repayments of Short Term Borrowings	-		8,922,216	
proceeds from Short Term Borrowings	13,351,505		19,720,489	
<b>Net Cash from Financing Activities (C )</b>		17,775,083		38,799,731
<b>Net Increase in Cash &amp; Cash Equivalents</b>	3,095,559		754,882	
Cash & Cash Equivalents at the Beginning	1,872,718		1,117,836	
Cash & Cash Equivalents at the End	4,968,277		1,872,718	

As per our report of even date attached.

**Notes :**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by Companies (Accounting Standard) Rules, 2008.

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

For, Deco Mica Limited

(Vijaykumar D. Agarwal)  
Managing Director  
(DIN - 01869337)

(Vishal V. Agarwal)  
Director  
(DIN - 01763739)

[J. T. Shah]  
Partner  
(M. No. 3983)Place : Ahmedabad  
Date: 27.05.2015

(Udaibhan B. Tripathi)  
Director(DIN - 02571149)

(Harishkumar D. Joshi)  
Director(DIN - 01871634)



**SIGNIFICANT ACCOUNTING POLICIES:****Significant Accounting Policies for the year ended 31.03.2015****a. Basis of preparation**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”), as applicable. The financial statements have been prepared as a going concern on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed 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 than 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 depreciation on assets for own use is provided on "Straight Line Method" on the basis of useful life of assets as specified in Schedule II to the Companies Act, 2013 on Pro-rata Basis.

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, 2015 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 FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015**
**25. Contingent liabilities not provided for:**

Demand of Value Added Tax of Rs. Nil (Rs. 6,409/-)

Demand of Central Sales Tax of Rs. Nil (Rs. 6, 07,372/-)

**26. 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**

<b>Name of Party</b>	<b>Related Party Relationship</b>
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. Vishal V Agarwal	Son of Key Management Personnel
Minor Aarya V. Agarwal	Grandson of Key Management Personnel
Minor Khwaish V. Agarwal	Granddaughter of Key Management Personnel
Tanish Industries Pvt Ltd	Relatives of Key Management Personnel are Directors
V.K.A. Finance & Investment Co.	Key Management personnel is Partner
Multi Shaper Pvt. Ltd.	Relatives of Key Managerial Personnel are Directors
Salasar Laminates Ltd.	Key Management Personnel is Director
Heritage Board Ltd.	Directors are Director in the Company
Heritage Industries Pvt. Ltd	Directors are Director in the Company
Par Export	Key Management Personnel is partner
V K Foundation	Directors are trustee
Krishna Decor Pvt. Ltd.	Directors and their relatives are holding more than 20% shares in the company
Hidesign Innovation	Director's HUF is Proprietor.

Details of Transactions are as follows:

(Amount in Rs.)

Sr.No.	Nature of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Total
<b>1</b>	<b>Expenses</b>			
	Remuneration & Perquisites	34,66,351 (33,64,908)	Nil Nil	34,66,351 (33,64,908)
	Interest Expenses	Nil (Nil)	26,69,599 (32,57,236)	26,69,599 (32,57,236)
	Job work charge	Nil (Nil)	57,645 (68,933)	57,645 (68,933)
	Reimbursement of Rent, Municipal Tax & Other Charges	Nil (Nil)	5,47,599 (8,77,000)	5,47,599 (8,77,000)
	Purchases	(Nil)	2,47,23,174 (4,57,33,670)	2,47,23,174 (4,57,33,670)
	Donation	Nil (Nil)	2,25,000 (4,50,000)	2,25,000 (4,50,000)
<b>2</b>	<b>Unsecured Loan</b>			
	Loan taken by company during the year	Nil (Nil)	Nil (35,00,000)	Nil (35,00,000)
	Loan Repaid by the company during the year	Nil (1462)	10,66,960 (55,45,977)	10,66,960 (55,47,439)
	Balance out standing at 31/03/2015	Nil (Nil)	2,46,22,175 (2,30,19,536)	2,46,22,175 (2,30,19,536)
<b>3</b>	<b>Sales &amp; Other Income</b>	Nil (Nil)	9,23,86,842 (4,99,26,710)	9,23,86,842 (4,99,26,710)

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:

(Amounts in Rs.)

Nature of Payments	Related Party	2014-15	2013-14
Interest	V K A Finance and Investment Co.	23,55,413	29,11,217
Job work	Tanish Industries Pvt Ltd	57,645	68,933
Purchase	Salasar Laminates Ltd	64,60,300	4,42,62,599
Purchase	Krishna Décor Pvt Ltd	1,78,05,602	Nil
Reimbursement of Rent, Municipal Tax and Other Charges	V K A Finance and Investment Co. Vikas V Agarwal Vishal V Agarwal	3,60,000 90,000 97,599	360,000 90,000 90,000
Remuneration	Vijaykumar -Director	34,66,351	33,64,908
Sales	Krishna Décor Pvt Ltd	2,43,15,430	Nil
Sales	Heritage Industries Pvt Ltd	4,70,26,456	70,65,880
Sales	Hidesign Innovations	1,52,35,516	1,68,94,481
Sales	Salasar Laminates Ltd	45,44,476	2,22,94,533
<b>Unsecured Loan</b>			
Taken	V K A Fin. and Investment Co.	Nil	35,00,000
Repaid	V K A Fin. and Investment Co.	10,66,960	53,45,482

#### 27. Earnings per Share

Particular	Unit	31.03.2015	31.03.2014
Numerator used for calculating Basic and Diluted Earnings per Share (Profit after Tax) Weighted average No. of shares used as	Rs.	1,22,59,414	1,15,55,917
denominator for calculating Basic and Diluted of Shares	No.	42,00,000	42,00,000
Face Value of Share	Rs.	10	10
<b>Basic and Diluted Earning per Share</b>	<b>Rs.</b>	<b>2.92</b>	<b>2.75</b>

#### 28. Remuneration to directors :

(Amounts in Rs.)

Sr. No.	Particulars	2014-15(Rs.)	2013-2014(Rs.)
1.	Salary & Bonus	30,00,000	30,00,000
2.	Contribution to Provident Fund	3,57,048	3,57,048
3.	Reimbursement of Electricity	1,09,303	7,860
	<b>Total</b>	<b>34,66,351</b>	<b>33,64,908</b>

**29. 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 :**

(Amounts in Rs.)

Sr. No.	Particulars	Amounts (Rs.)
1	Raw Materials	11,70,90,262 (9,20,11,104)
2	Components & Spare Parts	Nil (Nil)
3	Capital Goods	1,16,00,770 (77,14,023)

A) Expenditure in Foreign Exchange:

Rs. 3,32,003  
(186,627)

B) Earning in Foreign Exchange:

Nil  
(Nil)

C) F O B Value of Export:

Nil  
(Nil)

**30.** The difference between excise duty on opening and closing stock of finished goods is recognized separately in the Statement of Profit & Loss.

**31.** Borrowing costs attributable to the acquisition or construction of Qualifying Assets amounting to Rs. Nil (P. Y. Rs. Nil)

**32.** During the year, the company has impaired the assets to the tune of Rs. Nil (P.Y. Rs. Nil).

**33.** 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.

**34.** Balances are subject to confirmation.

**35.** 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 "35"

As per our report of  
Even date attached herewith  
For, J T Shah & Company

**FOR, DECO-MICA LIMITED**

Chartered Accountants  
**[Firm Regn. No. 109616w]**

**(Vijaykumar D. Agarwal)**  
Managing Director  
(DIN – 01869337)

**(Vishal V. Agarwal)**  
Director  
(DIN – 01763739)

[J T SHAH]  
Partner  
[M.No.3983]  
Place: Ahmedabad  
Dated: 27.05.2015

(Udaibhan B. Tripathi)  
Director  
(DIN – 02571149)

(Harishkumar D. Joshi)  
Director  
(DIN – 01871634)



**Notes to financial Statement for the year ended on 31.03.2015**

(Amounts in Rs.)

<b>1 Share Capital</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
	<b>Rs.</b>	<b>Rs.</b>
[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
<b>Total</b>	<b>42,000,000</b>	<b>42,000,000</b>

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 31/03/2015 & 31/03/2014 is set out below.

(Amounts in Rs.)

<b>Particulars</b>	<b>31/03/2015</b>		<b>31/03/2014</b>	
	<b>No. of Shares</b>	<b>Amt (Rs.)</b>	<b>No. of Shares</b>	<b>Amt (Rs.)</b>
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	<u>4,200,000</u>	<u>42,000,000</u>	<u>4,200,000</u>	<u>42,000,000</u>

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

<b>Name of Shareholder</b>	<b>31/03/2015</b>		<b>31/03/2014</b>	
	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>
Mr. Vijay Agarwal	1,576,100	37.53%	1,576,100	37.53%
Smt. Santoshdevi Agarwal	247,000	5.88%	237,000	5.64%

**2 Reserves & Surplus**
**Current**

	<b>31/03/2015</b>	<b>31/03/2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>General Reserve</b>		
Balance as per last financial Statement	2,463,191	2,463,191
Less : Amount of depreciation in respect of fixed assets whose useful life has expired on adoption to Schedule - II of the Companies Act-2013	(214,577)	-
Add : Amount of reversal of Deferred Tax Liability in respect of fixed assets whose useful life has expired on adoption of Schedule II to the Companies Act-2013	69,630	-
	<u>2,318,244</u>	<u>2,463,191</u>

**Notes to financial Statement for the year ended on 31.03.2015**

<b>Surplus in the Statement of Profit and Loss</b>	(Amounts in Rs.)	
Balance as per last financial Statement	53,981,586	42,425,669
Add : Profit for the year	12,259,414	11,555,917
Net Surplus in the statement of profit and loss	<b>66,241,000</b>	<b>53,981,586</b>
<b>Total</b>	<b><u>68,559,244</u></b>	<b><u>56,444,777</u></b>

- 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.

3 Long Term Borrowings (Rs.)	31.03.2014 (Rs.)		31.03.2013 (Rs.)	
	Non Current	Current	Non Current	Current
Term Loan - From Bank-Secured	17,767,032	4,842,096	9,531,681	2,797,695
Term Loan - From Bank-Secured	19,084,834	8,081,604	17,767,032	4,842,096
Term Loan - From other-Secured	-	24,697	21,474	136,955
<b>Total</b>	<b>19,084,834</b>	<b>8,106,301</b>	<b>17,788,506</b>	<b>4,979,051</b>
Less : Amount disclosed under head Other Current Liabilities (Note 7)	-	8,106,301	-	4,979,051
<b>Total</b>	<b>19,084,834</b>	<b>-</b>	<b>17,788,506</b>	<b>-</b>

**3.1 Secured Loan** (Amounts in Rs.)

Name of Lender	Securities Details	Interest Rate	Terms of Repayment
HDFC Bank Ltd.- Vehicle - Honda City	Secured against Hypothecation of Vehicles	<b>11.15%</b>	Repayable in 36 Monthly Equal instalments
HDFC Bank Ltd.-Vehicle-Elentra		10.28%	Repayable in 36 Monthly Equal instalments
HDFC Bank Ltd.- Vehicle - Mercedes Benz		<b>10.37%</b>	Repayable in 60 Monthly\Mercedes Benz Equal instalments
HDFC Bank Ltd.- Vehicle-Verna		10.37%	Repayable in 36 Monthly Equal instalments
L & T Finance Ltd.- Tempo		13.71%	Repayable in 36 Monthly Equal instalments
HDFC Bank Ltd.-Office Building	Secured against Mortgage of Office No. 303, Pinacle.	12.30%	Repayable in 60 Monthly Equal instalments

**Notes to financial Statement for the year ended on 31.03.2015**

(Amounts in Rs.)

Name of Lender	Securities Details	Interest Rate	Terms of Repayment
SBI Term Loan - Plant & Machinery	Primary Security against Hypothecation of Plant & Machinery and other Misc fixed assets of the Company. Collateral Security against Factory Building , Commercial Office and Personal Gurantee of Mr. Vijaykumar Agarwal, Mr. Vishal Agarwal and third party gurantee of Shri Vikash V Agrawal.	13.90%	Repayable in 60 Monthly Equal instalments

(Amounts in Rs.)

**4 Deffered Tax**
**Current**

	31/03/2015 (Rs.)	31/03/2014 (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	49,876
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	203,527	222,415
<b>Total Deferred Tax Assets</b>	<b>327,222</b>	<b>346,111</b>
Deferred Tax Liability arising out of timing difference relating to :		
Difference of Depreciation as per Tax Provision and Company Law	10,790,543	7,896,021
<b>Total Deferred Tax Liability</b>	<b>10,790,543</b>	<b>7,896,021</b>
<b>Net Deferred Tax Liability</b>	<b>10,463,321</b>	<b>7,549,911</b>

**5 Short Term Borrowing**
**Current**

	31/03/2015 (Rs.)	31/03/2014 (Rs.)
Cash Credit from Bank	29,808,605	18,536,692
Buyers Credit	320,32,666	31,555,314
Unsecured Loan		
Loan from Relatives	24,622,176	23,019,536
<b>Total</b>	<b>86,463,047</b>	<b>73,111,542</b>

**Notes to financial Statement for the year ended on 31.03.2015**

(Amounts in Rs.)

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	13.60 % p.a.
Buyers Credit - State Bank of India		4 to 6 % p.a.
Loans from Relatives	—	12 % p.a.

(Amounts in Rs.)

**6 Trade payables**
**Current**

	31/03/2015	31/03/2014
	Rs.	Rs.
Trade payable	107,508,784	119,437,104
<b>Total</b>	<b><u>107,508,784</u></b>	<b><u>119,437,104</u></b>

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**

	31/03/2015	31/03/2014
	Rs.	Rs.
Current Maturity of Long Term Borrowing (Note- 3)	8,106,301	4,979,051
Forward Cover	1,333,536	1,165,997
Advance received from customers	13,300,873	1,695,529
Other Statutory dues	7,200,422	3,726,621
TDS Payable	448,888	523,506
Unpaid Expenses	899,196	779,993
Interest Accrued and Due	225,192	219,437
Other Payables	10,701,342	17,615,940
<b>Total</b>	<b><u>42,215,750</u></b>	<b><u>30,706,073</u></b>

**8 Provisions**
**31.03.2015**
**31.03.2014**

	Non Current	Current	Non Current	Current
	Rs.	Rs.	Rs.	Rs.
Provision for Gratuity (Net)	-	627,201	-	685,409
Provision For Income Tax	-	13,380,000	-	9,260,000
Less : Advance Payment Of Income Tax	-	(9,858,734)	-	(5,475,703)
<b>Total</b>	<b>-</b>	<b><u>4,148,467</u></b>	<b>-</b>	<b><u>4,469,706</u></b>

**Note No - 9  
TANGIBLE ASSETS**

Cost of Valuation	Land Leasehold Free Hold	Office Buildings	Factory Building	Plant & Machinery	Electric Installation	Laboratory Instrument	Office Equipment	Furniture & Fuxtures	Motor Vehicle & Tempo	Motor Cycle Scooter & Other Moped	Computer	Total	Intangible Assets
01.04.2014	203,370	12,259,420	9,583,635	44,578,594	683,040	328,893	499,821	1,347,735	12,085,593	95,948	530,717	82,196,766	-
Addition	-	-	83,760	26,122,299	252,472	127,597	18,560	252,634	-	-	111,600	26,968,922	25,000
Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31.03.2014	203,370	12,259,420	9,667,395	70,700,893	935,512	456,490	518,381	1,600,369	12,085,593	95,948	642,317	109,165,688	25,000
Addition	-	-	817,240	16,902,134	95,000	71,300	-	1,863,528	6,043,670	-	145,000	25,937,872	-
Disposal	-	-	-	-	-	-	-	-	1,523,670	-	-	1,523,670	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31.03.2015	203,370	12,259,420	10,484,635	87,603,027	1,030,512	527,790	518,381	3,463,897	16,605,593	95,948	787,317	133,579,890	25,000
Cost of Valuation	Land Leasehold Free Hold	Office Buildings	Factory Building	Plant & Machinery	Electric Installation	Laboratory Instrument	Office Equipment	Furniture & Fuxtures	Motor Vehicle & Tempo	Motor Cycle Scooter & Other Moped	Computer	Total	Intangible Assets
01.04.2013	-	37,776	3,656,775	15,594,723	648,888	103,142	207,422	369,576	4,297,402	67,289	481,573	25,464,566	-
Charge for the year	-	199,829	321,051	2,358,899	874	17,980	24,372	99,642	1,148,131	3,977	10,264	4,185,019	5,000
Disposal	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31.03.2014	-	237,605	3,977,826	17,953,622	649,762	121,122	231,794	469,218	5,445,533	71,266	491,837	29,649,585	5,000
Charge for the year	-	193,370	254,352	3,402,711	32,576	66,971	388,39	207,655	135,3470	3977	56,292	5,610,213	5,000
Disposal	-	-	-	-	-	-	-	-	1,043,171	-	-	1,043,171	-
Other Adjustment	-	-	-	-	-	7,159	105,665	-	101,753	-	-	214,577	-
At 31.3.2015	-	430,975	4,232,179	21,356,333	682,338	195,252	376,297	676,872	5,857,585	75,243	548,129	34,431,204	10,000
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
NET BLOCK	-	-	-	-	-	-	-	-	-	-	-	-	-
AS AT 31.3.2014	203,370	12,021,815	5,689,569	52,747,271	285,750	335,368	286,587	1,131,151	6,640,059	24,682	150,480	79,516,103	20,000
AS AT 31.3.2015	203,370	11,828,445	6,252,456	66,246,694	348,174	332,538	142,084	2,787,025	10,748,007	20,705	239,188	99,148,686	15,000

- In accordance with the provisions of Schedule II of the Companies Act, 2013 in case of fixed assets which have completed their useful life as at 1st-April' 2014, the carrying value (net of residual value) amounting to Rs. 1,44,947/- (net of deferred tax of Rs. 69,630/-) as a transitional provision has been recognised in the Retained Earnings.
- As required by the schedule II to the Companies's Act 2013, due to change in estimation for useful life of the assets, depreciation charged to statement of profit and loss is Higher by Rs. 3,31,252/- (P.Y. Rs. Nil).

		(Amounts in Rs.)	
10 Non-Current Investments		Non Current	
Investments In Shares (Quoted) :	31/03/2015	31/03/2014	
<u>Non Trade</u>			
(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)	<u>(153,700)</u>		<u>(153,700)</u>
	6,625		6,625
<b>Total</b>	<b><u>6,625</u></b>		<b><u>6,625</u></b>
Market Value of Investment	6,625		6,625
Amount of Quoted investment	160,325		160,325

		(Amounts in Rs.)			
11 Loans and Advances	31.03.2015		31.03.2014		
(Unsecured, Considered Good)	Non Current	Current	Non Current	Current	
	Rs.	Rs.	Rs.	Rs.	
Security Deposits	2,052,301	196,000	2,047,926	-	
Advance to Suppliers	1,489,863	2,219,354	2,801,063	2,177,587	
Balance With Govt Authorities	-	1,520,590	-	2,240,210	
Employee Advance	-	49,000	-	75,000	
Other Advance	-	1,348,037	-	-	
Prepaid Expense	-	1,243,385	-	1,145,727	
Interest Receivable	-	409,353	-	359,863	
	<b><u>3,542,164</u></b>	<b><u>6,985,719</u></b>	<b><u>4,848,989</u></b>	<b><u>5,998,387</u></b>	

12 Inventories (Valued at Lower of Cost and net realisable Value)		(Amounts in Rs.)	
		Current	
		31/03/2015	31/03/2014
		Rs.	Rs.
Raw materials		42,793,630	52,340,215
Work-in-Process		437,325	397,320
Finished Stock		34,136,391	24,785,576
Goods in Transit		1,978,900	189,076
Power and Fuel		86,281	43,750
<b>Total</b>		<b><u>79,432,527</u></b>	<b><u>77,755,937</u></b>

Notes to financial Statement for the year ended on 31.03.2015

(Amounts in Rs.)

**13 Trade receivables**
**Current**

	<b>31/03/2015</b>	<b>31/03/2014</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>Trade Receivables (Unsecured)</b>		
Outstanding for a period exceeding Six Months from the date they are due for Payment		
Considered Good	28,472,696	19,429,073
Considered Doubtful	227,488	227,488
	<b>28,700,184</b>	<b>19,656,561</b>
Less:Provision for doubtful receivable	227,488	227,488
	<b>28,472,696</b>	<b>19,429,073</b>
<b>Other Receivables</b>		
Others - Considered Good	151,592,177	151,103,162
Others - Considered Doubtful	Nil	Nil
	151,592,177	151,103,162
Less : Provision for doubtful receivable	Nil	Nil
	<b>151,592,177</b>	<b>151,103,162</b>
<b>Total .....</b>	<b>180,064,873</b>	<b>170,532,235</b>

**14 Cash & Bank Balance**
**31.03.2015**
**31.03.2014**

	<b>Non Current</b>	<b>Current</b>	<b>Non Current</b>	<b>Current</b>
<b>Cash and cash equivalents</b>				
Cash on hand	Nil	390,067	Nil	551,265
Balance With Banks	Nil	4,578,210	Nil	1,321,452
<b>Total</b>	Nil	<b>4,968,277</b>	Nil	<b>1,872,718</b>
<b>Other Bank balance</b>				
Deposits with Original maturity for more than 12 months	-	6,279,577	-	5,802,477
	Nil	6,279,577	Nil	5,802,477
<b>Total</b>	<b>Nil</b>	<b>11,247,854</b>	<b>Nil</b>	<b>7,675,195</b>

**15 Revenue from operation**

	<b>31/03/2015</b>	<b>31/03/2014</b>
<b>Sale of Product</b>		
Finished Goods	505,581,534	486,845,517
<b>Other Operating Revenue</b>		
Scrap Sales	3,636,748	2,789,132
<b>Total</b>	<b>509,218,282</b>	<b>489,634,649</b>
<b>Details of products sold</b>		
<b>Finished Goods Sold</b>		
Laminated Sheets	503,235,098	483,094,067
Industrial Insulation	2,346,436	3,751,450
<b>Total</b>	<b>505,581,534</b>	<b>486,845,517</b>

**Notes to financial Statement for the year ended on 31.03.2015**
**16 Other Income**
**(Amounts In Rs.)**

	<b>31/03/2015</b>	<b>31/03/2014</b>
Interest Income from current investments	796,160	901,275
Sundry Balance W/back	-	176,361
<b>Total</b>	<b><u>796,160</u></b>	<b><u>1,077,636</u></b>

**17 Cost of Raw Material Consumed**

	<b>31/03/2015</b>	<b>31/03/2014</b>
Inventory at the beginning of the year	52,340,215	34,130,496
Add: Purchase	370,609,534	382,243,596
Less: Inventory at the end of the year	(42,793,630)	(52,340,215)
Less: Raw material Sold durig the year	(22,229,137)	(27,621,507)
<b>Cost of Raw Material Consumed</b>	<b><u>357,926,982</u></b>	<b><u>336,412,370</u></b>

**Details of Raw Material Consumed**

Design Paper	98,430,270	71,241,222
Kraft Paper	80,092,721	65,365,220
Phenol	83,814,330	73,540,650
Methanol	28,234,881	36,212,917
Others	67,354,780	90,052,361
<b>Total</b>	<b><u>357,926,982</u></b>	<b><u>336,412,370</u></b>

	<b>31/03/2015</b>	<b>31/03/2014</b>
<b>Details of Inventories</b>		
Design Paper	37,139,126	40,820,535
Kraft Paper	2,333,408	3,363,105
Phenol	174,314	1,974,744
Methanol	279,615	1,086,251
Other Raw material	2,867,167	5,095,580
<b>Total</b>	<b><u>42,793,630</u></b>	<b><u>52,340,215</u></b>

**17.1 Details of Imported and Indigenous Raw Materials Consumption**

Particulars	31/03/2015	31/03/2015	31/03/2014	31/03/2014
	Rs.	%	Rs.	%
Indigenous Raw Materials	231,918,447	64.79%	281,941,210	83.81%
Imported Raw Materials	126,008,535	35.21%	54,471,160	16.19%
<b>Total</b>	<b><u>357,926,982</u></b>	<b><u>100.00%</u></b>	<b><u>336,412,370</u></b>	<b><u>100.00%</u></b>



## Notes to financial Statement for the year ended on 31.03.2015

**18. Purchase of Traded Goods**

	<b>31/03/2015</b>	<b>31/03/2014</b>
Traded Goods	0	1,187,330
<b>Total</b>	<b>0</b>	<b>1,187,330</b>
<b>Details of Products Sold</b>		
<b>Traded Goods Sold</b>		
MDF	0	1,187,330
<b>Total</b>	<b>0</b>	<b>1,187,330</b>

**19 Change In Inventories Of Finished Goods, Work In Progress and Stock In Trade**

	<b>31/03/2015</b>	<b>31/03/2014</b>
<b>Inventory at the beginning of the year</b>		
Work-in-process	397,320	226,281
Finished Stock	24,785,576	23,286,239
	<u>25,182,896</u>	<u>23,512,520</u>
<b>Inventory at the end of the year</b>		
Work-in-process	437,325	397,320
Finished Stock	34,136,391	24,785,576
	<u>34,573,716</u>	<u>25,182,896</u>
<b>Decretion / (Accretion) to Stock</b>	<b><u>(9,390,820)</u></b>	<b><u>(1,670,376)</u></b>
<b>Details of Inventory</b>		
<b>Finished Goods</b>		
Laminated Sheets	31,789,955	23,423,113
Industrial Insulation	2,346,436	1,362,463
<b>Total</b>	<b><u>34,136,391</u></b>	<b><u>24,785,576</u></b>
<b>Work in Progress</b>		
Laminated Sheets	437,325	397,320
<b>Total</b>	<b><u>437,325</u></b>	<b><u>397,320</u></b>

**20 Employee Benefit Expense**

	<b>31/03/2015</b>	<b>31/03/2014</b>
Salary, Wages & Bonus	14,431,420	12,169,334
Managerial Remuneration	3,466,351	3,364,908
Contribution to Provident Fund, Gratuity & Other Funds	1,588,613	2,475,258
<b>Total</b>	<b><u>19,486,384</u></b>	<b><u>18,009,500</u></b>

20.1 The Disclosure requirement as required by Accounting Standard 15 "Employee Benefits" of Actuarial Valuation in Respect of Gratuity Liability as at 31st March 2015 are given below.

Particulars	(Amounts In Rs.)	
	31/03/2015	31/03/2014
<b>Assumption</b>		
Discount Rate	8%	8%
Salary Escalation Rate	7%	7%

**Table Showing Changes in the Present Value of Obligation**

as on 31.03.2015

PV of Obligation at the beginning of the year (01.04.2014)	3,124,421	2,516,190
Interest Cost (8%)	249,954	201,295
Current Service Cost (31.03.2015)	2,71,823	213,476
(Benefits Paid)	(168,750)	(640,384)
Actuarial (Gain) / Loss on Obligation (Netting Figure)	(386,134)	833,844
Pv of Obligation at the end of the year (31.03.2015)	3,091,314	3,124,421

**Table Showing Changes in the fair Value of plant assets as on 31-3-2015**

Fair Value of Plan Asset at the beginning of the year (01.04.2014)	2,423,012	2,247,762
Expected Return on Plan Asset	211,515	229,773
Contributions	(17,664)	585,861
(Benefits Paid)	(168,750)	(640,384)
Actuarial gain / (Loss) on Plan Asset	-	-
Fair Value of Plan Asset at the end of the year (31.03.2015)	2,448,113	2,423,012

**Table Showing the Fair Value of Plan Asset**

Fair Value of Plan Asset at the beginning of the Year (01.04.2014)	2,423,012	2,247,762
Actual Return on Plan Asset	211,515	229,773
Contributions	(17,664)	585,861
(Benefits paid)	(168,750)	(640,384)
Fair Value of Plan Asset at the end of the Year (31.03.2015)	2,448,113	2,423,012
Fund Status	(643,201)	(701,409)

**Actuarial Gain / Loss Recognized**

Actuarai (Gain) / Loss on Obligation	(386,134)	833,844
Actuarai (Gain) / Loss for the year on Plan Asset	-	-
Total (Gain) / Loss for the Year	(386,134)	833,844
Actuarial (gain) / loss recognized in the year.	(386,134)	833,844

**The Amount to be recognized in Balance Sheet and Profit & Loss Statement**

PV of Obligation at the end of the year.	3,091,314	3,124,421
Fair Value of Plan Asset at the end of the year.	2,448,113	2,423,012
Fund Status	(643,201)	(701,409)
Net asset / (Liability) recognized in the Balance Sheet	(643,201)	(701,409)

**Expenses Recognized in the Profit & Loss Statement**

Current Service Cost	271,823	213,476
Interest Cost	249,954	201,295
(Expected Return on Plan Asset)	211,515	229,773
Net Actuarial (gain) / Loss recognized in the year	(386,134)	833,844
Expenses recognized in Profit & Loss Account ( <b>Netting Figure</b> )	(75,872)	1,018,842

**Experience adjustment - Gratuity**

Particulars	31.3.15	31.3.14	31.3.12	31.3.11 & 31.3.10
Defined Benefit Obligation	3,091,314	3,124,421	-	-
Plan Assets	2,448,113	2,423,012	-	-
Unrecognised past service Cst	-	-	-	-
Deficit	-	-	-	-
Experience adjustments on plan liabilities	-	-	-	-
Experience adjustments on plan assets	(643,201)	(701,409)	-	-

G. Contribution expects to be paid during the year ending March,31, 2015 Rs. Nil

**21 Finance Cost**
**(Amounts In Rs.)**

Particulars	31/03/2015	31/03/2014
Interest to Bank	6,864,971	3,526,178
Interest to Others	3,238,379	3,797,313
Other Borrowing Cost	1,451,707	1,694,246
<b>Total</b>	<b>11,555,057</b>	<b>9,017,737</b>

**22 Depreciation And Amortisation Expense (Amounts In Rs.)**

	31/03/2015	31/03/2014
Depreciation of Tangible Assets	5,610,213	4,185,019
Depreciation of Intangible Assets	5,000	5,000
<b>Total</b>	<b><u>5,615,213</u></b>	<b><u>4,190,019</u></b>

**22.1** Depreciation for the year is net off by excess depreciation provided erroneously in earlier years amounting to Rs. 16,80,528/- (P.Y. Nil).

**23 Other Costs**

	31/03/2015	31/03/2014
Stores & Spares consumed	3,836,109	3,871,409
Packing material consumed	1,398,970	285,159
Electricity & Fuel charges	20,521,930	20,294,380
<b>Repairs To:</b>		
Building	-	-
Machinery	697,937	611,875
Other	203,483	167,658
<b>Total</b>	<b><u>901,420</u></b>	<b><u>779,533</u></b>
Insurance Expense	906,393	702,420
Bank Commission and Other Charges	488,717	364,524
Rents, Rates & Taxes	928,224	999,745
Stationery & Printing	636,461	523,756
Advertisement & Sales Promotion Expense	7,068,168	9,589,621
Telephone & Postage	667,563	634,361
Traveling & Conveyance Expense	2,042,597	2,423,865
Professional Fees	849,188	705,270
Freight & Delivery charges	9,082,147	7,337,972
Increase/(decrease) of excise duty on inventory	1,066,430	164,933
<b>Auditor'S Remuneration:</b>		
For Audit Fees	100,000	100,000
For Tax Audit	50,000	50,000
For Vat Audit	15,000	15,000
For Other Capacity	55,450	36,000
<b>Total</b>	<b><u>220,450</u></b>	<b><u>201,000</u></b>
Donation	251,100	450,000
Loss on Foreign Exchange Fluctuation	328,599	475,021
Loss on Sale of Fixed Assets	335,499	-
Security Charges	1,118,145	1,001,046
General Charges (including License Fees, Office & Misc.Expenses Admn. Charges, Service and water charges services)	2,159,655	1,748,633
<b>Total</b>	<b><u>54,807,766</u></b>	<b><u>52,552,647</u></b>

**23.1 Details of Imported and Indigenous Stores & Spares Consumption**

<b>Particulars</b>	<b>31/03/2015 Rs.</b>	<b>31/03/2015 %</b>	<b>31/03/2014 Rs.</b>	<b>31/03/2014 %</b>
Indigenous Stores & Spares	3,836,109	100.00%	3,871,409	100.00%
Imported Stores & Spares	-	-	-	-
<b>Total</b>	<b>3,836,109</b>	<b>100.00%</b>	<b>3,871,409</b>	<b>100.00%</b>

**24. Deferred Tax Liabilities / (Assets)**

	<b>2014-15</b>	<b>2013-14</b>
<b>Opening balance of deffered Tax Liability / (Assets)</b>	7,549,911	5,291,617
Less: Amount of reversal of Deferred Tax Liability in respect of fixed assets whose useful life has expired on adoption of Schedule II to the Companies Act-2013	69,630	-
Adjusted Opening balance of deffered Tax Liability / (Assets)	<u>7,480,280</u>	<u>5,291,617</u>
Closing balance of deffered Tax Liability / (Assets)	10,463,321	7,549,911
<b>Deferred Tax Liabilities / (Assets) for the year</b>	<b><u>2,983,041</u></b>	<b><u>(2,258,294)</u></b>



**DECO – MICA LIMITED**

306, 3<sup>RD</sup> FLOOR, ISCON MALL, STAR BAZAR BUILDING, JODHPUR CHAR RASTE, SATELLITE AHMEDABAD

**ATTENDANCE / PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
E-mail id:	
Folio No./DP ID & Client Id*:	

\*Applicable in case shares are held in electronic form

I/We, being the holder(s) of \_\_\_\_\_ shares of Deco-mica Ltd. hereby appoint:

Name:	
Address:	
E-mail id:	or failing him:

Name:	
Address:	
E-mail id:	or failing him:

Name:	
Address:	
E-mail id:	or failing him:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on the 30<sup>th</sup> day of September, 2015 at 9:30 a.m. at 408, 10 Mile Stone Building, Nr. Drive-In Theatre, Ahmedabad, and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTIONS	FOR	AGAINST
	<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt Audited Balance Sheet as at 31 <sup>st</sup> March, 2015 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors.		
2.	To appoint a Director in place of Shri Vijaykumar Agarwal who retires by rotation and being eligible offers himself for reappointment.		
3.	To appoint Auditors and to fix their remuneration thereto.		
	<b>SPECIAL BUSINESS</b>		
4.	To appoint Smt. Lalita Devi Shyamsundar Murarka as Director liable to retire by rotation.		
5.	To appoint Shri Vijaykumar Agarwal as the Managing Director of the Company.		
6.	To appoint Shri Vijaykumar Agarwal as the Chief Executive Director of the Company.		
7.	To alter the Memorandum of Association of the Company as per Companies Act, 2013.		
8.	To alter the Articles of Association of the Company as per Companies Act, 2013.		

Signed this \_\_\_\_\_ day of 2015

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note:**

- The Form should be signed across the stamp as per specimen signature registered with the Company.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25<sup>th</sup> Annual General Meeting
- This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
- Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- A proxy need not be a member of the Company.