

Administrative office :

306, 3rd floor, Iscon Mall, Above Star Bazar, Jodhpur Cross Road, Ahmedabad-380015 . (India)
Phone: +91-79-48002433 / +91-7948925585 Email:decomica_accounts@heritagesurfaces.com

Date: 18th May, 2024

To
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai- 400 001

Security ID: 531227

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Saturday, 18th May, 2024

Pursuant to provision of Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 , we wish to inform you that the Board of Directors of Deco Mica Limited , at its Board Meeting held on Saturday, 18th May, 2024, inter alia, considered the following businesses:

1. Considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2024
2. Taken on record the Disclosure of Interest of Directors of the Company for the year 2023-24.

We enclosed herewith Standalone Audited Financial Results of the Company for the year ended 31st March, 2024.

A declaration under SEBI Circular CIR/CFD/CMD/56/2016 Dated 26th May, 2016 , in respect of Statutory Auditors' issued Audit Report with unmodified opinion for financial results for the financial year ended 31st March, 2024 is enclosed with.



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The Meeting of Board of Directors Commenced at 3.30 p.m. and concluded at 5:00 p.m.

Please take the above details in your records.

Thanking You.

For, Deco Mica Limited

Vijaykumar Agarwal
Managing Director & CEO
DIN: 01869337



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Decomica Limited
Ahmedabad.

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone Quarterly Financial Results of **Deco mica Limited** (the 'Company') for the quarter ended 31st March'2024 and the year-to-date results for the period 1st April, 2023 to 31st March, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b. give a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31st, 2024.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.



Management's Responsibilities for the Standalone Financial Results

3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement

4. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.



As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statement, including the disclosures, and whether the Standalone Financial Statement represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

5. The statement includes the results for three months ended 31st March 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad

Date: 18/05/2024

For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]



(N C Shah)

Partner

[M. No. 35159]

UDIN: 24035159BKAADY4451

DECO-MICA LIMITED

(Corporate Identify Number : L20299GJ1988PLCO10807)

Regd. Office : 306, 3rd Floor, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Ahmedabad - 380 015

STATEMENT OF AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

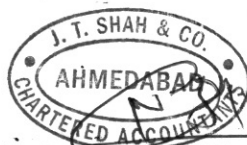
(Rs. In Lacs except EPS)

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2024 {Refer Note-4}	31.12.2023 Unaudited	31.03.2023 {Refer Note-4}	31.03.2024 Audited	31.03.2023 Audited
1	Income					
	(a) Revenue from operators	2,670.67	1,590.01	1,797.12	7,727.18	7,830.09
	(b) Other Income	21.25	10.23	27.94	50.54	77.81
	Total Income	2,691.93	1,600.24	1,825.06	7,777.73	7,907.89
2	Expenses					
	(a) Cost of Material consumed	1,372.55	1,058.80	903.75	4,685.01	4,934.14
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil
	(c) Changes in inventories of finished goods, Work In Progress and Stock in Trade	201.66	(98.68)	127.12	(110.42)	(243.31)
	(d) Employee benefit expenses	248.58	249.70	206.53	952.95	855.61
	(e) Finance costs	74.85	52.61	72.38	228.49	237.76
	(f) Depreciation and amortisation expenses	31.75	31.63	32.93	127.20	130.79
	(g) Others Expenses	511.67	299.50	329.37	1,541.06	1,663.20
	Total Expenses	2,441.06	1,593.56	1,672.08	7,424.29	7,578.20
3	Profit/(loss) before exceptional items and tax (1-2)	250.87	6.68	152.98	353.44	329.69
4	Exceptional items	Nil	Nil	Nil	Nil	Nil
5	Profit/(loss) before tax (3+4)	250.87	6.68	152.98	353.44	329.69
6	Tax expense:					
	(a) Current tax	92.30	4.20	48.80	128.50	102.80
	(b) Tax expense related to prior year	0.00	7.93	4.64	8.19	4.64
	(b) Deferred Tax	(7.63)	(2.04)	(2.45)	(14.24)	(5.96)
	Total tax expense	84.68	10.09	50.99	122.46	101.48
7	Profit (Loss) for the period (5-6)	166.19	(3.41)	101.99	230.98	228.22
8	Other Comprehensive Income/ (Loss) (after tax) (OCI)	(4.55)	(2.17)	(8.16)	(11.05)	(8.67)
9	Total Comprehensive Income/(Loss) for the period	161.64	(5.58)	93.83	219.93	219.55
10	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	420.00	420.00	420.00	420.00	420.00
11	Earning Per Shares (Face Value of Rs. 10/- each) (not annualised for interim period) :					
	(a) Basic	3.96	(0.08)	2.43	5.50	5.43
	(b) Diluted	3.96	(0.08)	2.43	5.50	5.43

(See accompanying notes to the financial results)

- The above audited standalone financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Saturday, May 18, 2024 and audited by statutory auditors of the Company. The Statutory Auditors have expressed an un-modified audit opinion. The financial results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Company's business falls within a single operating segment of Laminates Sheets. Hence, there are no other reportable operating segments in terms of requirements of Ind AS 108 "Operating Segments".
- The figures for the Quarter Ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year, also the results at the end of the third quarter were only reviewed and not subject to audit.
- Previous period figures have been regrouped and or reclassified, whatever necessary. The impact of the such regrouping is not material to financial statements.
- The Company does not have any Subsidiary / Associates.

Place : Ahmedabad
Date : 18/05/2024



By Order the Board of Directors
For, DECO-MICA LIMITED

Mr. Vijay Kumar D. Agarwal
(Managing Director & CEO)
(DIN No: 01869337)

DECO-MICA LIMITED

(Corporate Identify Number : L20299GJ1988PLCO10807)

Regd. Office : 306, 3rd Floor, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Ahmedabad - 380 015

Statement of Assets and Liabilities As at 31/03/2024

(Rs. in lakhs)

Particulars		As at 31/03/2024	As at 31/03/2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,170.84	1,169.44
	(b) Other Intangible Assets	Nil	Nil
	WIP- Capital Goods	31.60	17.47
	(c) Financial Assets		
	(i) Other Financial Assets	26.89	23.95
	(d) Other Non-Current Assets	23.22	37.67
	Total Non - Current Assets	1,252.56	1,248.53
2	Current assets		
	(a) Inventories	2,140.67	2,218.95
	(b) Financial Assets		
	(i) Trade Receivables	3,416.60	2,759.22
	(ii) Cash and Cash Equivalents	15.33	1.31
	(iii) Other Bank Balances	97.12	74.97
	(iv) Other Financial Assets	3.18	2.34
	(c) Current Tax Assets (Net)	Nil	Nil
	(d) Other Current Assets	67.04	45.34
	Total Current Assets	5,739.94	5,102.12
	Total Assets (1+2)	6,992.49	6,350.65
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	420.00	420.00
	(b) Other Equity	2,080.00	1,860.07
	Total Equity	2,500.00	2,280.07
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	112.18	123.73
	(b) Provisions	100.36	69.05
	(c) Deferred Tax Liabilities (Net)	77.08	95.57
	(d) Other Non-Current Liabilities	Nil	Nil
	Total Non - Current Liabilities	289.62	288.36
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,983.07	1,658.66
	(ii) Trade Payables	1,233.46	1,278.06
	(iii) Other Financial Liabilities	278.70	181.30
	(iv) Other financial liabilities measured at fair value	Nil	Nil
	(b) Other Current Liabilities	562.47	539.06
	(c) Provisions	15.70	13.50
	(d) Current Tax Liabilities (Net)	129.47	111.65
	Total Current Liabilities	4,202.87	3,782.22
	Total Equity and Liabilities (1+2+3)	6,992.49	6,350.65

Place : Ahmedabad

Date : 18/05/2024



By Order the Board of Directors
For, DECO-MICA LIMITED

Vijay Kumar Agarwal

Shri Vijaykumar Agarwal
(Managing Director & CEO)

(DIN No: 01869337)

DECO-MICA LIMITED

(Corporate Identify Number : L20299GJ1988PLCO10807)



Statement of Profit and Loss for the Year Ended 31/03/2024

(Rs. In Lakhs)

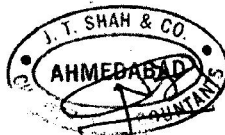
Particulars	Note No.	For the Year Ended 31/03/2024	For the Year Ended 31/03/2023
Continuing Operations			
I Revenue from operations	25	7,727.18	7,830.09
II Other Income	26	50.54	77.81
III Total Income (I + II)		7,777.73	7,907.89
IV EXPENSES			
(a) Cost of materials consumed	27	4,685.01	4,934.14
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	(110.42)	(243.31)
(c) Employee benefit expense	29	952.95	855.61
(d) Finance costs	30	228.49	237.76
(e) Depreciation and amortisation expense	31	127.20	130.79
(f) Other expenses	32	1,541.06	1,663.20
Total Expenses		7,424.29	7,578.20
V Profit/(loss) before tax (III- IV)		353.44	329.69
VI Tax Expense			
(a) Current tax	33	128.50	102.80
(b) Tax expense related to prior year	33	8.19	4.64
(c) Deferred tax liability / (assets)	33	(14.24)	(5.96)
Total tax expense		122.46	101.48
VII Profit/(loss) for the year (V-VI)		230.98	228.22
VIII Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit Expenses/ (income)	34	(15.31)	(12.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss (Liability)/Assets	34	4.26	3.34
IX Total Other Comprehensive Income (VII A + VII B)		(11.05)	(8.67)
X Total comprehensive income for the year (VII+IX)		219.93	219.55
XI Earning Per Shares (Face Value of Rs. 10/- each fully paid up)			
A Basic	35	5.50	5.43
B Diluted		5.50	5.43
Accounting policies and Notes to Accounts		1 to 49	

By Order the Board of Directors
For, DECO-MICA LIMITED

Vijay Kumar D. Agarwal

Mr. Vijaykumar D. Agarwal
(Managing Director & CEO)
(DIN No: 01869337)

Place : Ahmedabad
Date : 18/05/2024



DECO-MICA LIMITED

Corporate Identify Number : L20299GJ1988PLCO10807

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CASH FLOW STATEMENT FOR THE YEAR YEAR ENDED 31ST MARCH, 2024				
PARTICULARS	Year 31.03.2024		Year 31.03.2023	
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
A: Cash from Operating Activities :				
Net Profit before Taxation		353.44		329.69
Adjustment For :				
Depreciation	127.20		130.79	
Allowance for Bad & Doubtful Debts (ECL)	27.00		6.96	
Interest Paid	228.49		237.76	
Loss / (Profit) on Discarding of Property, Plant and Equip. (Net)	3.31		(0.66)	
Interest Income	(5.97)		(3.37)	
		380.02		371.48
Operating Profit Before Working Capital Changes:		733.46		701.18
Adjustment For :				
Increase/(decrease) in Other Non Current Assets	14.45		(35.77)	
Decrease/(increase) in inventories	78.27		(161.96)	
Decrease/(increase) in Trade Receivable	(684.37)		(2.20)	
Increase/(decrease) in Other Bank Balance	(22.15)		13.11	
Increase/(decrease) in Other Non current financial assets	(2.94)		(0.02)	
Increase/(decrease) in Other Current Assets	(21.70)		27.82	
Increase/(decrease) in Non Current Provisions	16.00		11.64	
Decrease/(increase) in Trade Payable	(44.60)		250.45	
Increase/(decrease) in Other Current Financial Liability	90.71		51.51	
Increase/(decrease) in Other Current Liabilities	23.41		(35.70)	
Increase/(decrease) in Current Provision	2.19		2.21	
		(550.73)		121.08
Cash Generated From Operations		182.73		822.26
Income Tax Paid	(132.02)		(104.11)	
Interest Paid	(232.07)		(207.64)	
		(364.10)		(311.74)
Net Cash From Operating Activities (A)		(181.36)		510.52
B: Cash Flow From Investment Activities :				
Purchase of Property, Plant and Equipments (including WIP)	(150.73)		(225.62)	
Sale of Fixed Assets	4.69		5.00	
Interest Income	5.13		3.81	
Net Cash from Investment Activities (B)		(140.92)		(216.81)
C: Cash Flow From Financing Activities :				
Repayment of Long Term Borrowings	(11.55)		(17.36)	
Proceeds of Long Term Borrowings	Nil		104.00	
Repayment of Short Term Borrowings	Nil		(423.31)	
Proceeds of Short Term Borrowings	347.85		39.30	
Net Cash from Financing Activities (C)		336.30		(297.36)
Net Increase / (Decrease) in Cash & Cash Equivalents		14.02		(3.65)
Cash & Cash Equivalents at the Beginning		1.31		4.96
Cash & Cash Equivalents at the End		15.33		1.31
As per our report of even date attached.				
Notes :				
1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Indian Accounting Standard -7 "Cash Flow Statement" specified under section 133 of the Companies Act, ead with Rule 7 of the Companies (Accounts) Rules, 2015.				
Place : Ahmedabad Date : 18/05/2024		<p>By Order the Board of Directors For, DECO-MICA LIMITED</p> <p><i>Nijay 120m a kumar</i> Mr. Vijaykumar D. Agarwal (Managing Director & CEO) (DIN No: 01869337)</p>		

Administrative office :

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Phone: +91-79-48002433 / +91-7948925585 Email:decomica_accounts@heritagesurfaces.com

Date: 18th May, 2024

To
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai- 400 001

Security ID: 531227

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company , have issued an Audit Report with unmodified opinion on Standalone Annual Financial Results of the Company for the year ended 31st March, 2024.

Kindly take the above on your records.

Thanking You

For, Deco Mica Limited

Vijaykumar Agarwal
Managing Director & CEO
DIN: 01869337

