

DECO-MICALIMITED

10th

Annual Report

1998 - 1999





DECO-MICA LIMITED

Board of Directors : Shri Vijaykumar Agarwal Chairman & Managing Director
: Smt. Santoshdevi Agarwal Director
: Shri Manojkumar M. Agarwal Director

Auditors : J. T. Shah & Co.
Chartered Accountants
Ahmedabad

Bankers : State Bank of India
Ahmedabad.

Bank of Baroda
Ahmedabad.

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Registered Office *: 34, Omkar House, C. G. Road,
Navrangpura, Ahmedabad-380 009

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



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NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the members the Company will be held on Monday, the 27th September, 1999 at 12.30 p.m. at the Registered Office of the company at 34, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 9 to transact the following business.

ORDINARY BUSINESS :-

1. To receive, Considered and adopt the Audited Balance Sheet as on 31st March, 1999, Profit & Loss Account for the period ended on that date and Report of Director and Auditors thereon.
2. To appoint a director in place of Mrs. Santoshdevi Agarwal, Who retires by rotation and being eligible for re-appointment offers herself for the same.
3. To appoint Auditors and fix their remuneration.

On behalf of the Board of Directors

Place : Ahmedabad.
DATE : 30/06/1999

SHRI VIJAYKUMAR AGARWAL
CHAIRMAN & MANAGING DIRECTOR

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of company. The proxy in order to be effective, must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books Shall remain closed from Tuesday the 14th September, 1999 to Tuesday the 21st September, 1999 (both days inclusive)
3. Members are requested to intimate the change, if any, in their registered address.
4. Members intending to require information about account to be explained in the meeting are requested to inform the Company at its Registered Office, at least seven days in advance of the Annual General Meeting.

PLACE : AHMEDABAD.
DATE : 30/06/1999

ON BEHALF OF THE BOARD OF DIRECTORS

SHRI VIJAYKUMAR AGARWAL
CHAIRMAN & MANAGING DIRECTOR



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DIRECTOR'S REPORT

To
The Shareholders,
Deco-Mica Pvt. Ltd.
Ahmedabad

Your company have pleasure in presenting their TENTH Annual Report with the Audited Statements of account for the year ended 31st March, 1999.

1. FINANCIAL ASSETS :

	YEAR ENDED 31-3-99	YEAR ENDED 31-3-98
Gross profit/(loss) before interest and depreciation & taxation	27,41,203	15,38,908
Less. : Interest	6,65,854	4,31,634
Depreciation	8,59,559	8,35,109
Profit/(Loss) before Tax :	12,15,790	2,72,165
Tax Income	2,66,885	-
Add./Less : Depreciation on revalued Assets transferred to Revaluation Reserve	3,54,538	3,54,538
Net profit (loss) for the year	13,63,443	6,26,703
LESS : Capitalisation During the Year	-	-
Net Surplus available for appropriations	-	-
APPROPRIATIONS :		
Proposed Dividend	-	-
Transfer to General Reserve	-	-
Less/Add. : Balanc Brought From Previous Year	(61,25,181)	(67,51,884)
Profit/(LOSS) carried to Balance Sheet	(47,61,738)	(61,25,181)

2. DIVIDEND :

In view of the above your Directors regret not to declare propose any dividend on Equity Share Capital.

3. DIRECTORS :

Smt. Santoshedevi Agarwal the director of the company retire at ensuing Annual General Meeting and being eligible offer herself for re-appointment.

4. DEPRECIATION :

The company has adopted the method for providing Depreciation on Fixed Assets as per "Straight Line" method in accordance with section 205 (2) (b) read with Schedule XIV of the Companies Act 1956.



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5. **AUDITORS :**

You are requested to appoint auditors of the company for current year and to fix their remuneration. The retiring auditors M/s J. T. SHAH & CO. Chartered Accountants are eligible for re-appointment and have given their consent to act as an Auditors. if appointed.

6. **PARTICULARS OF EMPLOYEES :**

There are no employee drawing salary more than the salary prescribed under the companies (Particulars of Employees) Rules 1975. hence the information under this clause in NIL.

7. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO.;**

The information pursuant to section 217 (1) (e) of the companies act, 1956 read with the companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 is given in the ANNEXTURE TO DIRECTORS REPORT.

8. **INSURANCE :**

All the properties and the insurable interest of all the company have been adequately insured.

9. **APPRECIATION**

The relation of the company with its employees are quite peaceful and cordial since its inception. Your Directors look forward for their continued co-operation and support for mutual benefits. Your Directors are thankful for the valuable contribution and dedication shown by the workers, staff and the executives of the company. The Board also wished to place on record their appreciation of the support and co-operation received from the Bankers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AHMEDABAD
DATE : 30-06-99

(V. K. Agrawal)
CHAIRMAN



ANNEXTURE TO DIRECTOR'S REPORT

STATEMENT PURSUANT TO SECTION 217 (i) (e) OF THE COMPANIES ACT, 1956 AND THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH, 1999.

A. CONSERVATION OF ENERGY .

The Company endeavours to conserve energy wherever possible.

POWER AND FUEL CONSUMPTION

1. COAL & LIGNITE	<u>1998-99</u>
Purchased Units (kgs)	6,75,780
Total Cost	Rs. 7,17,063
Rate per unit	Rs. 1.06
Consumption (in units) per unit of production.	1.91
2. ELECTRICITY	
Purchased Units (units)	3,40,447
Total Cost	Rs. 14,76,766
Rate per unit	Rs. 4.34
Consumption (in units) per unit of production	0.96
B. TECHNOLOGY ABSORPTION :	
The Company does not use any imported technology in its manufacturing operation.	NIL
C. FOREIGN EXCHANGE EARNING AND OUTGO :	
i. Total Foreign Exchange Used	NIL
ii. Total Foreign Exchange Earned	73,35,789