

**DECO-MICA LIMITED**

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

NOTICE

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

ORDINARY BUSINESS:

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

SPECIAL BUSINESS:

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

On behalf of the Board

Place: Ahmedabad
Date: 29.05.2013

Vijaykumar Agarwal
Chairman & Managing Director

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

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

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

Non of the Directors are interested in the said resolution.

On behalf of the Board
Place : Ahmedabad

Vijay kumar Agarwal

Date : 29-05-2013

Chairman & Managing Director

NOTES:

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

On behalf of the Board

Place: Ahmedabad

Date: 29.05.2013

**Vijay Kumar Agarwal
Chairman & Managing Director**

Certificate of Company with the Code of Conduct Policy

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

Date: 29.05.2013

Place: Ahmedabad

For, Deco Mica Ltd.

**Vijay Agrawal
Managing Director**

DIRECTORS REPORT

To
The Shareholder,

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

FINANCIAL RESULTS

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

DIVIDEND

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

OPERATIONS

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

DEPOSITORY SYSTEM

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

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

INSURANCE

All the assets of the Company have been adequately insured.

PERSONNEL

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

DIRECTORS

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

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

DIRECTORS RESPONSIBILITY STATEMENT

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

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

LISTING AGREEMENT

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

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

SECRETARIAL COMPLIANCE CERTIFICATE

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

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

FIXED DEPOSITS

The Company has not accepted deposits from public.

Cost Auditors

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

Financial Year 2012-2013.

Followings are the particulars of the Cost Auditors.

M/s Ajay Jaisingh & Associates, Cost Accountants.

Membership

No. 101776

Address

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

E mail Address

jaisingh.ajay@gmail.com

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

AUDITORS

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

AUDITORS REPORT

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

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

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

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Date: 29-05-2013

Place: Ahmedabad

Vijay kumar Agarwal
Chairman & Managing Director

Annexure –I

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

(A) Energy Conservation

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

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

(B) Technology Absorption

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

(c) FOREIGN EXCHANGE EARNINGS AND OUT GO

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

CORPORATE GOVERNANCE

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

Company's Philosophy on code of governance:

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

Board of Directors:

a) Composition

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

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

b) Other Directorship / Committee memberships held.

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

DIRECTORS SEEKING RE-APPOINTEMENT

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

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

a) Board Meeting held during the year:

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

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

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

Audit Committee
(a) Terms of Reference

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

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

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

(b) Composition, name of members and Chairman

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

1. Shri Udaybhan Tripathi
2. Shri Vijay Kumar Agarwal

Mr. Udaybhan Tripathi, the Chairman of Audit Committee.

Meetings and Attendance During the Year

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

Remuneration policy

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

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

a) Executive Directors (Amount in Rupees)

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

b) Non-Executive Directors

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

Shareholders / Investors Grievance Committee

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

a) The functions of the Committee include :

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

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

b) Constitution and composition

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

Shri Harishbhai Joshi

Shri Vijay Agrawal

Investor Complaints Received and resolved during the year

Investor Complaints Received and resolved during the year

Nature of Complaints 2012-2013

Nil

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

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