



DECO-MICA LIMITED

28th

Annual Report

2016-2017



DECO-MICA LIMITED

Details of Directors

Sr. No.	Name of Director	DIN
1.	VIJAY KUMAR DINDAYAL AGARWAL	01869337
2.	VISHAL VIJAY BHAI AGARWAL	01763739
3.	HARISHKUMAR DHANJIBHAI JOSHI	01871634
4.	LALITADEVI SHYAMSUNDER MURARKA	07168017

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of The

DECO MICA LIMITED (CIN: L20299GJ1988PLC010807) is scheduled to be held on the Friday, 22nd September, 2017 at 10:00 a.m. in the premises of 408-10, Milestone Building near Drive- in Cinema Ahmedabad-380054 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vishal Vijaybhai Agarwal (DIN: 01763739) who retires by rotation and being eligible offers himself for reappointment.
3. To Consider and if thought fit to pass with or without modification the following resolution as an **Ordinary resolutions:-**

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re- enactment thereof, for the time being in force), consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of Shareholders in General Meeting, to appoint Mr. Samir M. Shah & Associates (FRN.: 122377W) Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

4. To Consider and if thought fit to pass with or without modification the following resolution as an **Ordinary resolutions:**

"RESOLVED THAT Pursuant to Section 92 of the Companies Act, 2013, M/s. D.N. Motwani & Co., Company Secretaries, be and are hereby appointed to sign the Annual Return in the format as prescribed under Rule 11 of The Companies (Management & Administration) Rules, 2014 for the F.Y. 2017-18 on such remuneration plus out of pocket expenses incurred for signing of such Annual Return as may be decided by the Chairman in consultation with the said Company Secretary."

SPECIAL BUSINESS

5. To Consider and if thought fit to pass with or without modification the following resolution as an **Special resolutions:**

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company for the payment of remuneration to Mr. Vishal V. Agarwal, the Director of the Company for holding the office or place of profit in the Company.

"RESLOVED FURTHER THAT the aforesaid resolution shall be subject to the approval of Shareholders under Section 188 of the Companies Act, 2013 at the forthcoming Annual General Meeting."

6. To Consider and if thought fit to pass with or without modification the following resolution as an **Special resolutions:**

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company for the payment of remuneration to Mrs. Shraddha V. Agarwal, the spouse of the Director for holding the office or place of the profit in the Company.



“RESLOVED FURTHER THAT the aforesaid resolution shall be subject to the approval of Shareholders under Section 188 of the Companies Act, 2013 at the forthcoming Annual General Meeting.”

For and on behalf of the Board

VIJAYKUMAR DINDAYAL AGARWAL
MANAGING DIRECTOR
(DIN: 01869337)

Date: 20/07/2017

Place: Ahmedabad

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF 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 16TH SEPTEMBER, 2017 TO 22ND SEPTEMBER, 2017 (BOTH DAYS INCLUSIVE).
3. 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.
4. THE SHARES OF THE COMPANY ARE LISTED ON BOMBAY STOCK EXCHANGE LTD. (BSE) AND THE LISTING FEES IN RESPECT THEREOF FOR THE YEAR 2017-18 HAVE BEEN PAID TO BSE.
5. ALL ENQUIRIES AND CORRESPONDENCE REGARDING TRANSFER OF SHARES, DEMATERIALIZATION, ETC. SHOULD BE MADE WITH THE SHARE TRANSFER AGENTS OF THE COMPANY, MCS SHARE TRANSFER AGENT LIMITED, 201, SHATDAL COMPLEX, OPP. BATA SHOW ROOM, ASHRAM ROAD, AHMEDABAD-380009.
6. COPIES OF THE ANNUAL REPORT 2016-17 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 2016-17 ARE BEING SENT BY THE PERMITTED MODE.
7. THE NOTICE OF THE TWENTY EIGHT ANNUAL GENERAL MEETING AND INSTRUCTIONS FOR E-VOTING, ALONG WITH THE ATTENDANCE SLIP/PROXY FORM, ARE 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 SENT BY THE PERMITTED MODE. MEMBERS MAY ALSO NOTE THAT THE NOTICE OF THE TWENTY EIGHT AGM AND THE ANNUAL REPORT 2016-17 WILL BE AVAILABLE ON THE COMPANY’S WEBSITE, 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 AT: decomicalimited@yahoo.co.in
8. **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 ANNUAL GENERAL MEETING (AGM) 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. 18TH AUGUST, 2017 MAY CAST THEIR VOTE ELECTRONICALLY.
- d) **THE E-VOTING PERIOD COMMENCES AT 9:00 A.M. ON MONDAY, 11TH SEPTEMBER, 2017, AND ENDS AT 5:00 P.M ON THURSDAY, 14TH SEPTEMBER, 2017.THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER.**
COMPANY'S EVSN NUMBER IS <170805003>
- e) **ONCE THE VOTE ON A RESOLUTION IS CASTED 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 COMPANY SECRETARY, AS THE SCRUTINIZER TO SCRUTINIZE THE E-VOTING PROCESS IN A FAIR AND TRANSPARENT MANNER.
- h) THE SCRUTINIZER SHALL WITHIN A PERIOD NOT EXCEEDING FOUR (4) WORKING DAYS FROM THE CONCLUSION OF THE E-VOTING PERIOD UNBLOCK THE VOTES IN THE PRESENCE OF AT LEAST TWO (2) WITNESSES NOT IN THE EMPLOYMENT OF THE COMPANY AND MAKE A SCRUTINIZER'S REPORT AT THE VOTES CAST IN FAVOUR OR AGAINST, IF ANY, FORTHWITH TO THE CHAIRMAN OF THE COMPANY.
- i) THE RESULTS SHALL BE DECLARED ON OR AFTER THE AGM OF THE COMPANY. THE RESULT DECLARED ALONGWITH THE SCRUTINIZER'S REPORT SHALL BE PLACED ON THE COMPANY'S WEBSITE www.decomicaltd.com.AND ON THE WEBSITE OF CDSL WITHIN TWO (2) DAYS OF PASSING OF THE RESOLUTIONS AT THE AGM OF THE COMPANY AND COMMUNICATED TO THE BSE LIMITED.

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 9:00 A.M, 11th September, 2017, and ends on 5:00 P.M 14th September 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18th August, 2017 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.
- (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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. 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.
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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.
DividendBankDetails	<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> <ul style="list-style-type: none"> 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).

- (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 for the relevant <Company Name> 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 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.
 - 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 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO ITEMS NO. 2 OF THE NOTICE
Details of Director seeking appointment / Reappointment at the Forthcoming Annual General Meeting

[In pursuance of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015]

Particulars	Mr. Vishal V. Agarwal
DIN	01763739
Date of Birth	08/08/1978
Date of First Appointment	08/11/2008
Qualifications/ Experience	MBA and with experience of more than 10years in the industry
List of Directorship/ Chairmanships of Committee of other Boards (Listed entities)	
1. Directorships in other Companies:	7
2. Chairmanships of the Committees' of other Boards	0
3. Memberships of the Committees of other Boards	0
4. Memberships of the committees of other Boards	0
No. of Shares	1,38,300
Relations between directors inter-se.	Family

Note :

The aforesaid detail contain the brief profiles of retiring Director in the conformity with the listing requirements.

**DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS FOR
THE FINANCIAL YEAR 2016-17**

**To,
The Members,
DECO MICA LIMITED
CIN: L20299GJ1988PLC010807**

Your Directors have pleasure in presenting their 28th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Performance

The Financial Performance for the year ended March, 2017 is summarized as under and the Directors recommend appropriation of Profit as under:

Particular	(Rupees in Lakhs)	
	Year ended 31st March 2017	Year ended 31st March 2016
Turnover	3231.14	4094.28
Profit/(Loss) before taxation	153.70	169.68
Less: Tax Expense		
a) Current Tax	37.30	34.50
b) Excess/Short Provisions of tax	1.38	(2.30)
c) Deferred tax expenses	13.75	16.79
d) Provision for wealth tax	—	—
Profit/(Loss) after tax	101.27	120.69
Less: Appropriation		
a) Transferred to General Reserve	—	—
b) Proposed Dividend on Equity Shares	—	—
c) Tax on Dividend	—	—
Balance Profit of P.Y.	783.10	662.41
Balance Profit in 2016-17	<u>884.36</u>	<u>783.10</u>

State of Company's Affairs and Future Outlook:

The income of the company during the year was Rs. 3250.80 lacs in comparison of Rs. 4105.47lacs in the previous year.

The Company has earned profit of Rs 101.27Lacs during the year.

Statutory Disclosures

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo, pursuant to Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in the Management Discussion and Analysis Report. The details pursuant to remuneration of Directors and employees in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MANAGEMENT ANALYSIS

The trading activities of the Company mostly comprises of export of Laminates which are subject to Government policies and other Global factor which has direct effect on the operational activities of trading. However the Company has proved its image in global market and has enough capacity to face the uneven situation in the course of its operation which is within its control.

Dividend

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2017.

Amounts Transferred to Reserves:

No amount is transferred to General Reserve.

Extract of Annual Return:

The extract of Annual Return, in format MGT -9, for the Financial Year 2016-17 has been enclosed with this report as **Annexure – I**

Details of Subsidiaries Companies, Associate Company & LLP/Partnership

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

Directors

The Board comprises of four Directors as on March 31, 2017 viz. Shri Vijaykumar D. Agarwal (Managing Director and CFO), Shri Vishal V. Agarwal (Director) , Shri Harishkumar D. Joshi (Director) and Smt. Lalitadevi S. Murarka (Additional Director).

(a) Woman Director

In terms of the provisions of Section 149 of the Companies Act, 2013 and the Listing Regulations, specified Companies are required to have at least one Woman Director in their Board. Smt Lalitadevi S. Murarka was appointed as on 27th April, 2015 as Whole Time Director on Board.

(b) Chairman of the Board

Shri Vijaykumar D. Agarwal (DIN 01763739) has been Chairman since 8th November, 2008.

(c) Managing Director & CEO

Shri Vijaykumar D. Agarwal (DIN 01763739) has been the Managing Director and CFO since 8th November 2008.

(d) Appointment/ Re-appointment/ Resignation/ Retirement of Directors

In order to ensure compliance with Section 152 (6) of the Act, the Board has considered Shri Vishal V. Agarwal, Director as liable to retire by rotation and being eligible offer themselves for reappointment.

Mr. Udaibhan B. Tripathi has resigned w.e.f 22/12/2016 as Director.

Number of Board Meetings:

During the Financial Year 2016-17, the following meetings of the Board of Directors of the company were held.

Sr. No.	Date of Board Meeting	No. of Director Present in the Meeting
1.	21/05/2016	Four Directors were present.
2.	12/07/2016	Four Directors were present.
3.	10/08/2016	Four Directors were present.
4.	12/11/2016	Four Directors were present.
5.	22/12/2016	Four Directors were present.
6.	23/01/2017	Four Directors were present.
7.	14/02/2017	Four Directors were present.

The details of the Committee Meetings held during the year is as follows:

Sr. No.	Name of Committee	Name of Committee Members	Category
1.	Audit Committee	1. Vijaybhai D. Agarwal 2. Harishkumar D. Joshi 3. Lalitadevi S. Murarka	Chairman Independent Independent
2.	Nomination and Remuneration Committee	1. Harishkumar D. Joshi 2. Lalitadevi S. Murarka	Independent Independent
3.	Risk Management Committee (if applicable)	Not Applicable	
4.	Stakeholders Relationship Committee	1. Vijay D. Agarwal 2. Vishal V. Agarwal 3. Harishkumar D. Joshi	Director Director Director

System for Internal Financial Controls and its adequacy

The Financial Statements are prepared based on Computer system outputs. Responsibility of preparation of Financial Statements is entrusted to a dedicated unit which is completely independent of business, risk, audit or other functions. This unit does not originate accounting entries except for limited matters such as Share Capital, Taxes, and Transfers to Reserves. The Company has implemented adequate procedures and internal controls which provide reasonable assurance regarding reliability of financial reporting and preparation of Financial Statements and that such internal financial controls were adequate and were operating effectively during the year.

Particulars of Loan, Guarantees and Investments under Section 186:

During the financial year 2016-17, the Company has not given any loan to any other Company.

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

Particulars of Contracts or Arrangements with Related Parties:

All the transactions entered by the Company with related parties were in the ordinary course of business and at Arm's Length Pricing basis. The Audit Committee granted omnibus approval for the transactions (which are repetitive in nature) and the same was reviewed by the Audit Committee and the Board of Directors.

The pricing basis is mostly based on Arm's Length Price and the decision is taken based on the consideration and Comparable Uncontrolled Price Method prevailing in the market.