



DECO-MICA LIMITED

32nd

Annual Report

2020-2021

CONTENTS

SUBJECT	PAGE NO.
Corporate Information	1
Notice	3
Director's Report	11
Management's Discussion and Analysis of Results of Operation and Financial Condition	18
Form MGT -9 (Annexure - I)	19
Form AOC- 2 (Annexure -II)	25
Secretarial Audit Report (Annexure - III)	33
Annual Secretarial Compliance Report(Annexure - IV)	37
Disclosures pursuant to Sec.197(12) of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Annexure-V)	39
Certification on Non- Disqualification of Directors	40
Independent Auditor's Report	41
Balance Sheet	49
Statement of Profit and Loss	50
Cash Flow Statement	51
Statement of Changes in Equity	52
Notes on Accounts	53

**ANNUAL REPORT
2020-2021
CORPORATE INFORMATION**

Board and Committees
THE BOARD OF DIRECTORS

1	Mr. Vijaybhai Dindayal Agarwal (DIN: 01869337)	Chairman and Managing Director
2	Mr. Vishal Vijaybhai Agarwal (DIN: 01763739)	Director
3	Mr. Vikas Vijaybhai Agarwal (DIN: 01763769)	Director
4	Mr. HarishDhanjibhaiJoshi (DIN: 01871634)	Independent Director
5	Mr. Gunjan Yogesh Pandya (DIN: 08493307)	Independent Director
6	Miss. Nupur Bipinchandra Modi (DIN: 08261303)	Independent Director

COMMITTEES OF THE BOARD
1. AUDIT COMMITTEE

Sr. No.	Member	Category of Director
1.	Mr. HarishDhanjibhaiJoshi	Chairman
2.	Mr. Gunjan Yogesh Pandya	Member
3.	Miss. Nupur Bipinchandra Modi	Member

2. NOMINATION AND REMUNERATION COMMITTEE

Sr. No.	Member	Category of Director
1.	Mr. HarishDhanjibhaiJoshi	Chairman
2.	Mr. Gunjan Yogesh Pandya	Member
3.	Miss. Nupur Bipinchandra Modi	Member

CHIEF FINANCIAL OFFICER	: Mr. Vishal V. Agarwal
COMPANY SECRETARY	: Miss Siddhi Shah
BANKERS	: HDFC Bank Limited
STATUTORY AUDITOR	: M/s Samir M. Shah & Associates Heaven8 , Western Park Society, Near Inductotherm Factory, Bopal, Ahmedabad - 380058
REGISTERED OFFICE	: 306, 3rd Floor, Iscon Mall, Star Bazaar Building, Jodhpur Cross Road, Satellite, Ahmedabad -380015
FACTORY & ADMINISTRATIVE OFFICE	: Plot No. 1195, Rajpur Village, Chatral Mehsana Highway, Kadi (Taluka), Mehsana - 382715
CIN	: L20299GJ1988PLC010807
WEBSITE	: www.decomicaltd.com
E-MAIL ID	: cs@heritagesurfaces.com
REGISTRAR AND SHARE TRANSFER AGENTS	: MCS Share Transfer Agent Limited 101, Shatdal Complex, 1st Floor, Opp. Bata Show Room, Ashram Rd, Shreyas Colony, Ahmedabad, Gujarat 380009 Email Id: mcsstaahmd@gmail.com

NOTICE

NOTICE is hereby given that the 32rd Annual General Meeting of the Members of The **DECO MICA LIMITED** (CIN: L20299GJ1988PLC010807) is scheduled to be held on the Wednesday, 29th September, 2021 at 11:00 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

To consider and, if thought fit, to pass, the following resolutions as an **Ordinary Resolutions**:

Ordinary Resolutions

1. **To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March, 31, 2021**
"RESLOVED THAT audited Financial Statements of the Company for the financial year ended March 31, 2021 including Balance Sheet as on March, 31, 2021, Statements of Profit and Loss for the year ended and Cash Flow Statements for the year ended on that date along with Independent Auditor's Report thereon and Directors' Report of the Company be and are hereby received, considered, approved and adopted."
2. **To appoint a Director in place Mr. Vikas V. Agarwal (DIN:01763769) who retires by rotation and being eligible, offers himself for re-appointment.**
"RESLOVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Vikas V. Agarwal (DIN: 01763769), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."
3. **To Consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution: -**
RESLOVED 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."

SPECIAL BUSINESSES

To consider and, if thought fit, to pass, the following resolutions as an **Special Resolutions**:

Special Resolutions :-

- 4 **To alter the memorandum of Association of Company as per Companies Act, 2013**
 To consider and if thought fit, to accord assent/dissent to the following resolution as a Special Resolution:
RESLOVED 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.
RESLOVED 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.
- 5 **To alter the Articles of Association of Company as per Companies Act, 2013**
 To consider and if thought fit, to accord assent/dissent to the following resolution as a Special Resolution:
RESLOVED THAT Pursuant to Section 13 of Companies Act, 2013 and other applicable provision, if any, New Set of Articles of Association as per the provisions of Companies Act, 2013 placed on the table be substituted with existing Articles of Association of the Company.
RESLOVED FURTHER THAT the draft copy of Article 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 Articles of Association with the Registrar of Companies.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.decomicaltd.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The Company has fixed Tuesday, 14th September, 2021 as the Cut-Off date for determining the eligibility to vote in respect of items of business to be transacted at the 32nd AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September, 2021 to Wednesday, 29th September, 2021 (both days inclusive).
10. The remote e-voting begins on Tuesday, 21st September, 2021 at 9:00 a.m. and ends on Tuesday, 28th September, 2021 at 5:00 p.m. The E-Voting module shall be disabled by NSDL for Voting thereafter.

COMPANY'S ESVN NUMBER IS 117168.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 21st September, 2021 at 9:00 A.M. and ends on Tuesday, 28th September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the

record date (cut-off date) i.e. Tuesday, 14th September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 14th September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
5. Password details for shareholders other than Individual shareholders are given below:	
a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.	
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.	
c) How to retrieve your 'initial password'?	
(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.	
(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered	
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:	
a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .	
b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .	
c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.	
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.	
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.	
8. Now, you will have to click on "Login" button.	
9. After you click on the "Login" button, Home page of e-Voting will open.	