

Date:26/05/2022

To,  
The Dept. of Corporate Services,  
Bombay Stock Exchange Ltd.  
Floor – 25, PJ Towers,  
Dalal Street,  
Mumbai- 400001

**Ref: DECO MICA LIMITED**  
**SCRIP CODE: 531227**

**Sub: - Outcome of Board Meeting held today i.e. on Thursday, 26<sup>th</sup> May, 2022 and  
Submission of Audited Financial Results for quarter and year ended  
on 31<sup>st</sup> March, 2022**

**Ref Code: Company Code No.: -531227**

**Dear Sir,**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on Thursday, 26<sup>th</sup> May, 2022 at the Registered Office of the Company, has inter-alia approved the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 along with Limited Review Report thereon, as submitted by the Statutory Auditors.

Kindly acknowledge the receipt of this letter as Due Compliance of Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Thanking You,

Yours Faithfully,

**For, DECO MICA LIMITED**

  
**Siddhi Shah**  
**Company Secretary & Compliance Officer**



**Independent Auditor's Report on Standalone Financial Results of Decomica Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
Decomica Limited  
Ahmedabad.

**Opinion**

1. We have audited the accompanying Statement of Standalone Financial Result of **Decomica Limited** (the 'Company') for the quarter and year ended March 31, 2022 ("the Statement"), 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 31<sup>st</sup>, 2022.

**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.



### **Emphasis of Matter**

3. As described in Note 4 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

### **Management's Responsibilities for the Standalone Financial Results**

4. 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**

5. 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**

6. The statement includes the results for three months ended 31<sup>st</sup> March 2022 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: 26.05.2022

For, Samir M Shah & Associates  
Chartered Accountants  
Firm Registration No. 122377W

*Sneha Jethani*

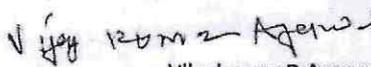
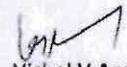
Sneha Jethani  
Partner

Membership No. 160932  
UDIN:22160932AJRHHD8121



**DECO-MICA LIMITED**

**Statement of Profit and Loss for the Year Ended 31/03/2022**

Particulars	Note No.	Year Ended 31/03/2022 Rs.	Year Ended 31/03/2021 Rs.
<b>Continuing Operations</b>			
I Revenue from operations	26	71,70,60,605	53,43,64,865
II Other Income	27	42,78,038	13,93,488
III Total Income (I + II)		<b>72,13,38,643</b>	<b>53,57,58,353</b>
<b>IV EXPENSES</b>			
(a) Cost of materials consumed	28	44,93,60,884	32,61,92,218
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	29	96,22,625	1,45,45,756
(c) Employee benefit expense	30	7,13,76,018	5,88,92,539
(d) Finance costs	31	1,65,09,505	1,56,34,644
(e) Depreciation and amortisation expense	32	1,15,61,365	1,08,99,187
(f) Other expenses	33	13,39,20,507	8,99,25,971
Total Expenses		<b>69,23,50,905</b>	<b>51,60,90,315</b>
V Profit/(loss) before tax (III- IV)		<b>2,89,87,738</b>	<b>1,96,68,038</b>
VI Tax Expense			
(a) Current tax	34	92,00,000	64,00,000
(b) Tax expense related to prior year	34	1,24,344	5,52,514
(c) Deferred tax liability / (assets)	34	(5,81,805)	(5,77,221)
Total tax expense		<b>87,42,539</b>	<b>63,75,293</b>
VII Profit/(loss) for the year (V-VI)		<b>2,02,45,199</b>	<b>1,32,92,745</b>
VIII Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of the defined benefit Expenses/ (income)	35	(89,524)	9,57,840
(ii) Income tax relating to items that will not be reclassified to profit or loss (Liability)/Assets	35	24,906	(2,66,471)
IX Total Other Comprehensive income (VII A + VII B)		<b>(64,618)</b>	<b>6,91,369</b>
X Total comprehensive income for the year (VII+IX)		<b>2,01,80,581</b>	<b>1,39,84,114</b>
XI Earning Per Shares (Face Value of Rs. 10/- each fully paid up):			
A Basic	36	4.82	3.16
B Diluted		4.82	3.16
Summary of Significant Accounting Policies	2		
Notes to Accounts	3 to 49		
As per our report of even date attached herewith		For & on behalf of the Board of Directors of DECO MICA LIMITED	
		 Vijaykumar D Agarwal Managing Director & CEO (DIN: 01869337)	 Vishal V Agarwal Director & CFO (DIN: 01763739)
Place : Ahmedabad Date : 26/05/2022			



*Sneha Jethava*



**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 31/03/2022**

(Rs. in lakhs)

Particulars		As at 31/03/2022	As at 31/03/2021
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,091.39	1,062.63
	(b) Other Intangible Assets	Nil	Nil
	WIP- Capital Goods	5.02	Nil
	(c) Financial Assets		
	(i) Investments	Nil	0.07
	(ii) Other Financial Assets	23.93	22.91
	(d) Other Non-Current Assets	5.13	1.83
	<b>Total Non - Current Assets</b>	<b>1,125.47</b>	<b>1,087.45</b>
2	<b>Current assets</b>		
	(a) Inventories	2,056.99	1,326.57
	(b) Financial Assets		
	(i) Trade Receivables	2,763.98	2,277.12
	(ii) Cash and Cash Equivalents	4.96	6.17
	(iii) Other Bank Balances	88.08	65.83
	(iv) Other Financial Assets	2.78	2.06
	(c) Current Tax Assets (Net)	Nil	Nil
	(d) Other Current Assets	73.16	72.63
	<b>Total Current Assets</b>	<b>4,989.95</b>	<b>3,750.39</b>
	<b>Total Assets (1+2)</b>	<b>6,115.43</b>	<b>4,837.83</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Share Capital	420.00	420.00
	(b) Other Equity	1,640.52	1,438.72
	<b>Total Equity</b>	<b>2,060.52</b>	<b>1,858.72</b>
	<b>LIABILITIES</b>		
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	114.50	168.85
	(b) Provisions	45.40	33.42
	(c) Deferred Tax Liabilities (Net)	104.88	110.95
	(d) Other Non-Current Liabilities	Nil	Nil
	<b>Total Non - Current Liabilities</b>	<b>264.78</b>	<b>313.21</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,948.64	1,711.59
	(ii) Trade Payables	1,027.60	487.37
	(iii) Other Financial Liabilities	127.51	79.33
	(iv) Other financial liabilities measured at fair value	Nil	Nil
	(b) Other Current Liabilities	574.76	318.44
	(c) Provisions	11.30	10.12
	(d) Current Tax Liabilities (Net)	100.31	59.06
	<b>Total Current Liabilities</b>	<b>3,790.12</b>	<b>2,665.91</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>6,115.43</b>	<b>4,837.83</b>

Place : Ahmedabad  
Date : 26/05/2022

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

*Sneha Jethani*



Shri Vijaykumar Agarwal  
( Managing Director & CEO )  
(DIN No: 01869337)

DECO-MICA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022				
PARTICULARS	Year 31.03.2022		Year 31.03.2021	
	Rs.	Rs.	Rs.	Rs.
<b>A: Cash from Operating Activities :</b>				
Net Profit before Taxation		289.88		196.68
<b>Adjustment For :</b>				
Depreciation	115.61		108.99	
Allowance for Bad & Doubtful Debts (ECL)	2.34		(2.30)	
Interest Paid	165.10		156.35	
Investment W/off	1.60		-	
Provision for l'ment W/Back	(1.54)		-	
Loss / (Profit) on Sale of Property, Plant and Equip.	-		3.81	
Interest Income	(3.66)		(4.16)	
		279.45		262.69
<b>Operating Profit Before Working Capital Changes:</b>		569.33		459.37
<b>Adjustment For :</b>				
Increase/(decrease) in Other Non Current Assets	(0.06)		8.03	
Decrease/(increase) in inventories	(730.42)		1.78	
Decrease/(increase) in Trade Receivable	(489.20)		217.53	
Increase/(decrease) in Other Bank Balance	(22.25)		1.23	
Increase/(decrease) in Other Non current financial assets	(0.01)		2.88	
Increase/(decrease) in Other Current Assets	(0.53)		(19.38)	
Increase/(decrease) in Non Current Provisions	11.09		5.75	
Decrease/(increase) in Trade Payable	540.23		(731.74)	
Increase/(decrease) in Other Current Financial Liability	45.62		26.78	
Increase/(decrease) in Other Current Liabilities	256.25		86.49	
Increase/(decrease) in Current Provision	1.18		8.05	
		(388.09)		(392.60)
Cash Generated From Operations		181.24		66.76
Income Tax Paid	(65.07)		(55.26)	
Interest Paid	(159.11)		(142.51)	
		(224.18)		(197.77)
<b>Net Cash From Operating Activities (A)</b>		<b>(42.94)</b>		<b>(131.01)</b>
<b>B: Cash Flow From Investment Activities :</b>				
Purchase of Property, Plant and Equipments (including WIP)	(149.40)		(74.58)	
Sale of Fixed Assets	(0.00)		-	
Investments	-		-	
(Increase)/Decrease in Fixed Deposit	(1.00)		-	
Interest Income	2.94		4.30	
<b>Net Cash from Investment Activities (B)</b>		<b>(147.46)</b>		<b>(70.28)</b>
<b>C: Cash Flow From Financing Activities :</b>				
Repayment of Long Term Borrowings	(39.56)		(21.43)	
Proceeds of Long Term Borrowings	-		161.37	
Repayment of Short Term Borrowings	(182.21)		(226.27)	
Proceeds of Short Term Borrowings	410.96		289.08	
<b>Net Cash from Financing Activities (C)</b>		<b>189.18</b>		<b>202.76</b>



*upt from 2022*

*Sneha Jethani*



**DECO-MICA LIMITED**

Net Increase / (Decrease) in Cash & Cash Equivalents		(1.22)		1.47
Cash & Cash Equivalents at the Beginning		6.17		4.70
Cash & Cash Equivalents at the End		4.96		6.17

As per our report of even date attached.

**Notes :**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Companies (Indian For & on behalf of the Board of Directors of  
DECO MICA LIMITED



Place : Ahmedabad  
Date : 26/05/2022

*Vijay Kumar Agarwal*  
(Vijaykumar D Agarwal)  
Managing Director & CEO  
(DIN: 01869337)

*Vishal V. Agarwal*  
(Vishal V. Agarwal)  
Director & CFO  
(DIN: 01763739)

*Aneha J...*

DECO-MICA LIMITED

Corporate Identify Number : L20299GJ1988PLCO10807

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

EXTRACT STATEMENT OF STANDALONE AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE			Year Ended	
		Quarter Ended			31.03.2022	31.03.2021
		31.03.2022	31.12.2021	31.03.2021	Audited	Audited
		{Refer Note-5}	Unaudited	{Refer Note-5}		
1	Income					
	(a) Revenue from operators	2,174.18	1,948.06	1,736.47	7,170.61	5,343.65
	(b) Other Income	29.73	2.40	10.64	42.78	13.93
	<b>Total Income</b>	<b>2,203.91</b>	<b>1,950.46</b>	<b>1,747.11</b>	<b>7,213.39</b>	<b>5,357.58</b>
2	Expenses					
	(a) Cost of Material consumed	1,419.78	1,125.10	1,168.88	4,493.61	3,261.92
	(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	42.24	31.34	(6.76)	96.23	145.46
	(d) Employee benefit expenses	206.70	189.81	169.95	713.76	588.93
	(e) Finance costs	45.59	36.08	46.09	165.10	156.35
	(f) Depreciation and amortisation expenses	29.18	28.97	27.85	115.61	108.99
	(g) Others Expenses	464.49	345.67	298.15	1,339.21	899.26
	<b>Total Expenses</b>	<b>2,207.98</b>	<b>1,756.97</b>	<b>1,704.16</b>	<b>6,923.53</b>	<b>5,160.90</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>(4.07)</b>	<b>193.49</b>	<b>42.95</b>	<b>289.86</b>	<b>196.68</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>(4.07)</b>	<b>193.49</b>	<b>42.95</b>	<b>289.86</b>	<b>196.68</b>
6	Tax expense:					
	(a) Current tax	5.00	54.00	10.60	92.00	64.00
	(b) Tax expense related to prior year	1.24	Nil	5.53	1.24	5.53
	(b) Deferred Tax	(0.14)	(1.39)	0.05	(5.82)	(5.77)
	<b>Total tax expense</b>	<b>6.10</b>	<b>52.61</b>	<b>16.18</b>	<b>87.42</b>	<b>63.75</b>
7	<b>Profit (Loss) for the period (5-6)</b>	<b>(10.17)</b>	<b>140.88</b>	<b>26.78</b>	<b>202.44</b>	<b>132.93</b>
8	Other Comprehensive Income/ (Loss) (after tax) (OCI)	(5.85)	1.74	8.80	(0.65)	6.91
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(16.02)</b>	<b>142.62</b>	<b>35.58</b>	<b>201.78</b>	<b>139.84</b>
10	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	420	420	420	420	420
11	Earning Per Shares (Face Value of Rs. 10/- each) (not annualised for interim period) :					
	(a) Basic	(0.24)	3.35	0.64	4.82	3.16
	(b) Diluted	(0.24)	3.35	0.64	4.82	3.16

Notes :

- The standalone audited results of the company for the quarter and Year ended 31st March' 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting in their held in Thursday May 26, 2022. The Statutory auditors have carried out audit of the results for the quarter and Year ended March 31, 2022.
- The Standalone Audited Financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of The Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)(Amendment Rules), 2016.
- The Company's business falls within a single operating segment of selling of Laminates Sheets. Hence, there are no other reportable operating segments in terms of requirements of Ind AS 108 "Operating Segments".
- The Company's has made an assessment of the impact of the continuing Covid-19 pandemic on the current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company's is continuously monitoring the situation and does not foreseen any significant impact on the operations and the financial position of the Company as at 31st March, 2022.
- Figures for the quarters ended 31st March 2022 and 31st March 2021 are the balancing figures between audited for the full financial year and the reviewed year to date figures upto third quarter of the respective financial year.
- The Company does not have any Subsidiary / Associates.

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

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

Place : Ahmedabad  
Date : 26/05/2022

*Aneka Jethi*



Date: 26/05/2022

To,  
Manager,  
Corporate Listing Department,  
BSE Limited, P.J. Towers,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 531227

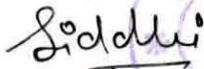
Dear Sir/Madam,

**Sub: Declaration of Unmodified Audit Report**

Pursuant to requirement of Regulation 33 of the SEBI (Listing Obligating and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, it is hereby informed that statutory auditors have given unmodified report on Audited Financial Results for year ended March 31, 2022.

Kindly take the above on your records and acknowledge receipt.

**For, Deco Mica Limited**



**Siddhi Shah**

**Company Secretary & Compliance Officer**

