



YUG DECOR LIMITED

Date: 22nd August, 2019

To,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/ Madam,

Script Code: 540550

Security ID: YUG

Sub: Annual Report for the Financial Year 2018-19 along with notice of 16th Annual General Meeting

In compliance with the provisions of Regulation 30(2) and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the Financial Year 2018-19 along with the Notice of 16th Annual General Meeting of the Members of the Company, scheduled to be held on Friday, 20th September, 2019 at 11:30 A.M. at the Registered Office of the Company, situated at 709-714, Sakar- V, B/h Natraj Cinema, Ashram road, Ahmedabad- 380 009, Gujarat, India.

This is for your information and records.

Thanking you,

For, Yug Decor Limited

Barkha

Barkha Lakhani
Company Secretary & Compliance Officer
Membership No.: A56854



Encl: As Above

ANNUAL REPORT
2018-19

YUG CHALE
YUGO TAK..



YUG DECOR LIMITED



YUG-COL ULTRA
 It gives excellent bonding strength to wood joining. Its bond exhibits an outstanding heat and water resistant. It gives best performance on hot press application.

YUG-COL MARINE
 It is ideal for area exposed to moisture and humidity like bathrooms, kitchens, ship building and coastal areas.

YUG-COL WOOD GLUE
 It is used for all wood-working / furniture industry, plywood industry, handicraft industry, textile industry, paper and paper products.

BISON BOND
 It is used in wood-working / furniture industry, handicraft industry, paper and paper products, textile industry and other allied industries and also for domestic household applications.



PREMIUM RANGE ADHESIVES



HEATPROOF ADHESIVE
HEATPRO+
 HEATPROOF ADHESIVE

Ideal for Vertical Lamination

- Type of Adhesive - Synthetic Rubber Based Adhesive
- Type of Industry - Furniture Industry and Footwear Industry
- Usage - Fixing Laminate Sheets to Wood and Other Surfaces
- NON - STAINING | QUICK DRYING | GOOD COVERAGE**





ANNUAL REPORT 2018-19

INDEX

FOUNDER'S MESSAGE	02
OVERVIEW	03
INFRASTRUCTURE AND MANUFACTURING UNIT	03
VISION MISSION AND VALUES	04
ETHICAL AND SOCIAL RESPONSIBILITY	04
BRANDS AND PRODUCTS	05
OUR PRESENCE	06
CORPORATE INFORMATION	07
BOARD COMMITTEES	09
GENERAL INFORMATION	10
NOTICE OF ANNUAL GENERAL MEETING	11
BOARD'S REPORT	24
ANNEXURES TO BOARD'S REPORT	32
INDEPENDENT AUDITOR'S REPORT	52
BALANCE SHEET	58
PROFIT AND LOSS STATEMENT	59
CASH FLOW STATEMENT	60
NOTES ON FINANCIAL STATEMENTS	63
ATTENDANCE SLIP	73
PROXY FORM	75
ROUTE MAP	76

FOUNDER'S MESSAGE



Dear Valued Shareholders,

My Heartiest Greetings to you on behalf of '**YUG DECOR LIMITED**'. It is my immense pleasure to share with you our 16th Annual Report for the Financial Year 2018-19.

It is indeed a milestone year for all of us at Yug Decor Limited as we complete more than 15 years of our incorporation. Reaching an important milestone makes one pause and reflects on the path traversed, as we gear and gather oneself for the next phase of the journey: a time to look back and learn from mistakes made and a time to look ahead and prosper.

In my letter to you last year, as I conveyed our vision to usher in the segment of paints and wood finishes and also to venture into the trading of plywood, we found out that our core strength lies in the manufacturing of Specialty Chemicals - Adhesives and for now we have decided to be in the business of Adhesive only and wants to see the Company as complete adhesive solution enterprise.

The interior design book '**YUG DESIGNS**' of the Company has continued to inspire the interior designers and architects providing them with the new designing concepts in trend.

While acknowledging that this was a difficult year in terms of overall growth, we are continually striving for the development of our predominant product - Adhesive and trying to come up with innovative methods to enhance our manufacturing capabilities and cater to the stringent quality requirements of our customers.

Finally, I take this opportunity to thank the Shareowners of the Company for their continued support and motivation to the Company even through a difficult year. I would also like to thank my fellow Members of the Board, our customers, our employees, dealers, suppliers and other stakeholders for their deep sense of commitment. We assure you that we will do our best to ensure that your confidence in the Company is rewarded.

Regards,

A handwritten signature in blue ink, which appears to read 'Santoshkumar R. Saraswat'.

Santoshkumar R. Saraswat
Founder & Director

OVERVIEW



16
Years of Excellence



Yug Decor Limited is a young and dynamic organization manufacturing different kind of adhesives- synthetic binders, synthetic rubber adhesives, synthetic resin adhesives, natural rubber adhesives, footwear adhesives under the brand name of '**Yug-Col**'.



The company leads the vision being the forerunner of inspiring decor and partnering with consumers to transform their living space through an interior design book of interior designers and architects, which can help them in either hiring their services or getting inspiration from them about their design concept. This concept is being presented under the brand name of '**Yug-Designs**'.

INFRASTRUCTURE & MANUFACTURING UNIT

INFRASTRUCTURE :

Yug Decor Limited - Registered Office is located in Ahmedabad, Gujarat.

MANUFACTURING UNIT :

Our manufacturing facility is located in SANTEJ, near Ahmedabad, Western India and is equipped with Hi Tech process and Quality Control equipments.

We are confident of maintaining our record of past achievement in newer areas with innovative solutions for our customers, by thoroughly understanding the specific applications and carefully engineering the product to suit them.



VISION MISSION AND VALUES

OUR VISION

We are committed to producing high quality products and providing high quality service thus setting high industry standards for other competitors.

OUR MISSION

Actively partner with our customers to provide innovative and sustainable technical solutions to help them increase productivity, reduce costs and minimize risks.

OUR VALUES

It is a continuous learning organization, and believes in sharing knowledge.
Focus on customer's need.
Provide quality products and services.
Conduct business with integrity and fairness.
Continually train our employees and improve our processes.
Reward employees on merit and promote teamwork.
Maintain safe and healthy working environment.

ETHICAL AND SOCIAL RESPONSIBILITY

Society in General

We recognize its responsibility towards society and obligations towards environment protection. It treats this at par with concern management practices in accordance with government regulation and international practices.

Employees

Ethical responsibility towards employees shall be discharged on the following guidelines

- Uphold egalitarian values at work
- High concern for health and family life
- Balance between work and family life
- Provide growth opportunities by enhancing knowledge and training

Government

We believe that the regulations implemented by the Government are in the best interest of the country and therefore we will fulfill our obligation towards the nation by Abiding by the law of the land paying taxes and dues fully timely and honest.

Business Associates

We believe in nurturing relationship with customers, vendors bankers, shareholders, creditors, channel partners, etc. based on partnership and win-win approach.

Quality Policy

Our Company strives to develop products through extensive Research Development teamwork and leadership efforts with a common goal of achieving TOTAL CUSTOMER SATISFACTION. Sharing in line with the above belief and commitment we shall endeavor:

To create value for customers , employees and shareholders by producing quality products at the lowest cost by employing standard operational procedure and continuous improvement techniques.

BRANDS & PRODUCTS



Yug Chale Yugo Tak

SYNTHETIC RESIN ADHESIVES

YUG-COL ULTRA	YUG-COL	YUG-COL WOOD GLUE	GOOD BOND	BISON BOND
SUPER JOR	BLUE BOND	PVC BOND	BANDHAN BOND	FIXOL

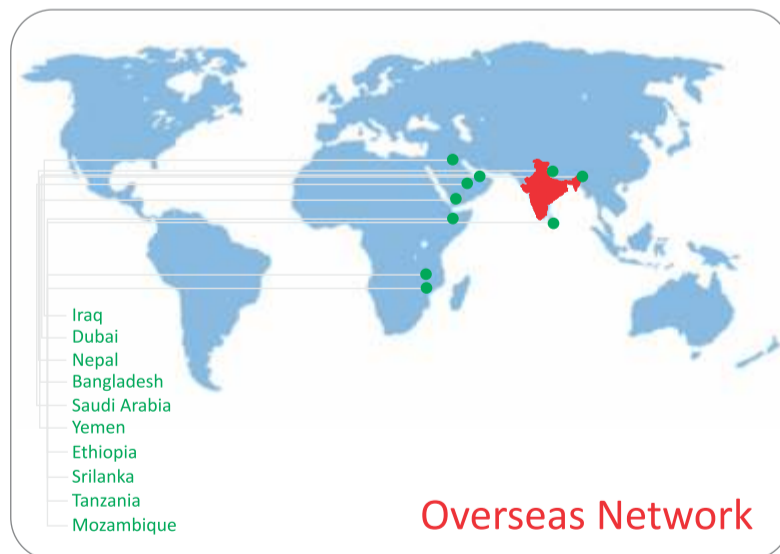
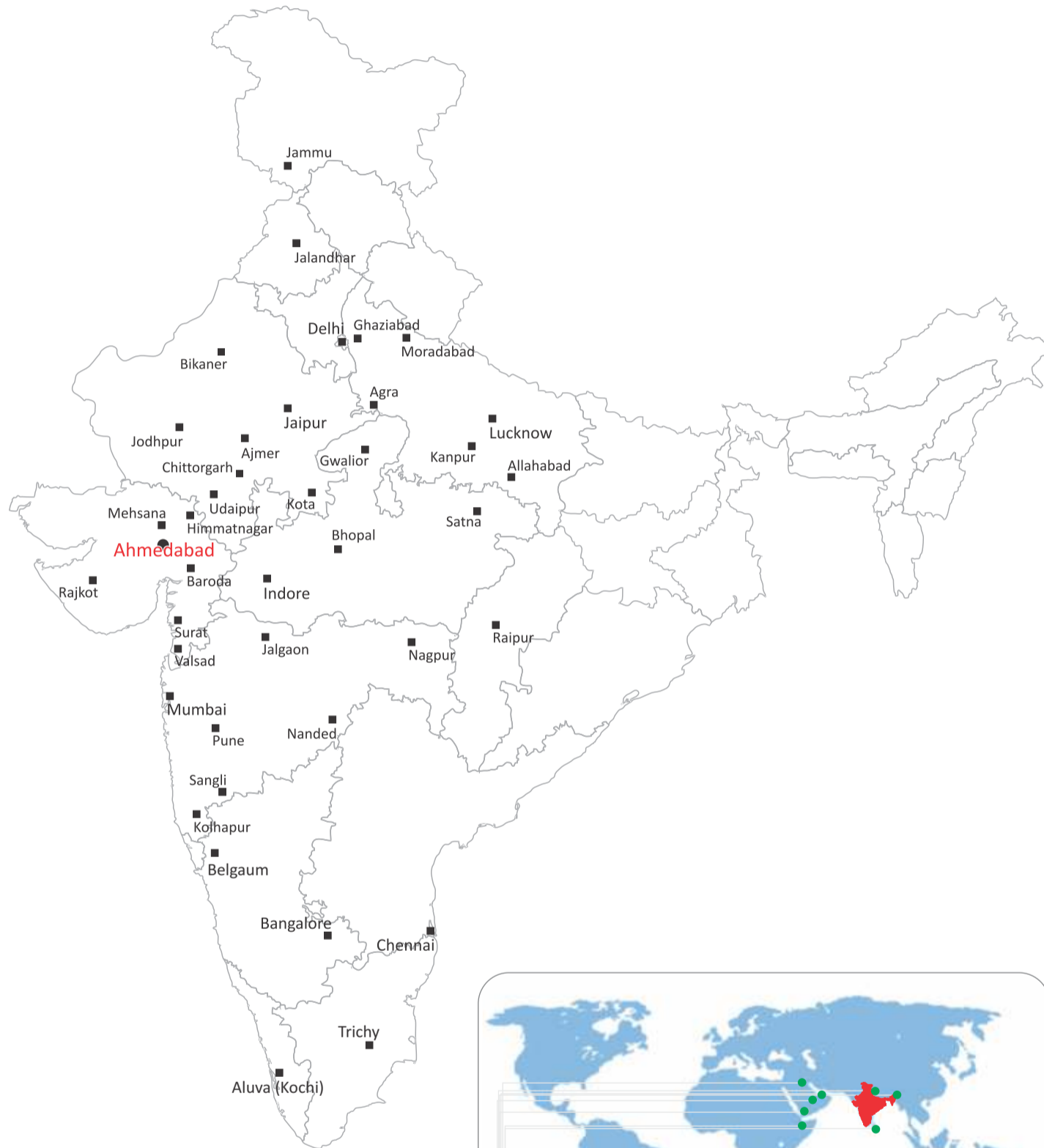
SYNTHETIC RUBBER ADHESIVES

SR-99	SR-55	SR-44	SPRAY ADHESIVE	HEATPRO+

FOOTWEAR ADHESIVES

PU-2032	PU-2012	PU-2009	NR-107

OUR PRESENCE





CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Chandresh S. Saraswat (DIN: 01475370)	Chairman & Managing Director
Ms. Ankita Chandresh Saraswat (DIN: 05342198)	Whole Time Director
Mr. Santosh Kumar Saraswat (DIN: 00236008)	Non-Executive Director
Mr. Abhay Rameshchandra Shrivastava (DIN: 07719944)	Independent Director
Mr. Sunil Thakore (DIN: 08013740)	Independent Director
Mr. Jitesh Tiwari (DIN: 07720819) (Resigned w.e.f. 28 th February, 2019)	Independent Director



Mr. Chandresh S. Saraswat
Chairman & Managing Director

Educational Qualification | B.A, P.G.D.M.

Mr. Chandresh Santosh Kumar Saraswat, aged 53 years, is the Managing Director of the company. He has completed his Bachelor of Arts from Rajasthan University. He has more than 33 years of experience in the field of marketing with the different companies engaged in the business of timber, ply-boards and FMCG. He joined Yug Decor Limited in the year 2007 as Managing Director of the company. He is the driving force for the uninterrupted growth and reputation of the company. He looks after the overall management, procurement of raw material, marketing, production and sales of products of the company.



Ms. Ankita Chandresh Saraswat
Whole-Time Director

Educational Qualification | M.B.A

Ms. Ankita Chandresh Saraswat, aged 28 years, is the Whole-Time Director of the Company. She has completed her M.B.A from Amity University, in the stream of Marketing and Human Resources. She joined Yug Decor Limited and taking utmost care of human resource activities in the organization. With her management skills, she manages the brand of the Company as well as she generates the new customers and maintain the relationship with old customers of the Company.



Mr. Santosh Kumar Saraswat
Non Executive Director

Educational Qualification | Diploma in Mechanical Engineering

Mr. Santosh Kumar Saraswat, aged 78 years, is the Non Executive Director of the Company. He has completed his Diploma in Mechanical Engineering from Aligarh University. He is an Indian Railway Service of Signal Engineers - Retired (IRSSE-Retd.) person. He has more than 16 years of Experience in the Field of Chemical and Adhesive Industry. He is the founder-Director of the Company- "Yug Decor Private Limited" incorporated in the year 2003 (Now "Yug Decor Limited"), at which he started the business of Adhesive and Laminates.

Mr. Abhay Shrivastava
Independent Director

Educational Qualification | B. Sc., Master in Marketing Management

Mr. Abhay Shrivastava, aged 56 years, is an Independent Director of our company. He has completed his Bachelor's in science stream and Master's in marketing management from the University of Bombay. He has an extensive knowledge and expertise of Indian market and consumers, for cross-section of the Industries and product categories. He has more than three decades of experience in the corporate world in the areas of brand management, sales, strategy, product re-engineering, value engineering, human resources, production, general management, channel design & developments, media planning & training, MIS and market research. He has worked with the leading MNC'S and domestic organizations. At present he is working with the Solutions Management Consultant as a Senior Consultant.

Mr. Sunil Thakore
Independent Director

Educational Qualification | P.G.D.B.M., L.L.B.

Mr. Sunil Thakore, aged 61 years, is an Independent Director of our Company. He has completed his Graduation and Master of Business Administration. He is a General Manager of M/s. Purbanchal Laminates having more than 25 years of experience in the field of Ply & Laminates.

MANAGEMENT TEAM

Mr. Lokeshkumar Edival

Mr. Dashang Khatri (Resigned w.e.f. 31st August, 2018)

Ms. Barkha Lakhani (Appointed w.e.f. 28th February, 2019)

Chief Financial Officer

Company Secretary & Compliance Officer

Company Secretary & Compliance Officer



BOARD COMMITTEES

BOARD COMMITTEES COMPOSITION

1. Audit Committee

Name of the Director	Designation	Nature of Directorship
Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director
Mr. Santosh Kumar Saraswat	Member	Non-Executive Director
Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director
Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director

2. Nomination and Remuneration Committee

Name of the Director	Designation	Nature of Directorship
Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director
Mr. Santosh Kumar Saraswat	Member	Non-Executive Director
Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director
Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director

3. Stakeholder Relationships Committee

Name of the Director	Designation	Nature of Directorship
Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director
Mr. Santosh Kumar Saraswat	Member	Non-Executive Director
Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director
Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director

GENERAL INFORMATION

BANKERS :

1. ALLAHABAD BANK

Bhagwati Chamber's, Opp. Gujarat Vidyapith,
Ashram Road, Ahmedabad - 380014.

2. ICICI BANK

JMC House, Opp. Parimal Garden,
Ambavadi, Ahmedabad - 380006.

REGISTRAR AND SHARE TRANSFER AGENT :

Satellite Corporate Services Private Limited
Unit No. 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Operative Society Ltd.,
Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072.
Tel: +91-22- 28520461/462
Fax : +91-22-28511809
Email : service@satellitecorporate.com
Website : www.satellitecorporate.com

REGISTERED OFFICE :

709-714, Sakar- V, B/h. Natraj Cinema, Ashram Road, Ahmedabad - 380 009, Gujarat, India.
Tel: 079 - 26580920 / 48955109
Email Id: account@yugdecor.com
Website : www.yugdecor.com

STATUTORY AUDITORS :

P. D. GOINKA & CO.
Chartered Accountants
Ahmedabad

INTERNAL AUDITORS :

Narendrakumar Y. Tiwari
Chartered Accountant
Ahmedabad

SECRETARIAL AUDITOR :

M/s Mukesh Pamnani & Associates
Company Secretaries
Ahmedabad

FACTORY ADDRESS :

Unit-1 : Plot No. 832, Kothari Estate, Near Kothari Cross Road, Vil- Santej, Tal- Kalol, Dist- Gandhinagar- 382 721, Gujarat, India.
Unit-2 : Plot No. 734/3, Opp. Nilkanth Hotel, Rakanpur, Vil-Santej, Tal-Kalol, Dist- Gandhinagar-382 721 Gujarat, India.

OTHER DETAILS :

Listed at : BSE SME Platform
ISIN : INE796W01019
CIN : L24295GJ2003PLC042531



NOTICE 16TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of the members of **YUG DECOR LIMITED** will be held on Friday, 20th September, 2019 at 11.30 A.M. at the Registered Office of the Company, situated at 709-714, Sakar- V, B/h. Natraj Cinema, Ashram Road, Ahmedabad-380 009, Gujarat, India to transact the following business.

ORDINARY BUSINESS :-

1. ADOPTION OF FINANCIAL STATEMENTS :

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019 together with the Board's Report and Report of Auditors thereon.

2. APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION :

To appoint a director in place of Ms. Ankita Saraswat (DIN: 05342198), Whole time Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.

3. APPOINTMENT OF STATUTORY AUDITORS :

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (FRN:107352W) be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with them."

The Details of the Statutory Auditor proposed to be appointed, as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are disclosed in the Explanatory Statement annexed to the Notice.

SPECIAL BUSINESS :-

4. RE-APPOINTMENT OF MR. SUNIL THAKORE (DIN: 08013740) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY :

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149,152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act, Mr. Sunil Thakore (DIN: 08013740), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and also provided his consent as prescribed under the provisions of the Companies Act, 2013 and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of 1 (one) year with effect from 1st September, 2019 and whose office shall not be liable to retire by rotation."

5. APPROVAL OF PAYMENT OF REMUNERATION TO MR. CHANDRESH S. SARASWAT (DIN: 01475370), MANAGING DIRECTOR OF THE COMPANY :

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of approval of the members by way of the resolution passed at the Extra Ordinary General Meeting held on 7th February, 2017 for reappointment and payment of remuneration to Mr. Chandresh S. Saraswat (DIN: 01475370) as the Managing Director of the Company, where he was reappointed for a period of 5 (Five) years with effect from 7th February, 2017 upto 6th February, 2022 and he be paid an amount not exceeding ₹ 2.00 Lakh per month as remuneration, approval of the members of the Company be and is hereby accorded for payment of remuneration particularly in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 for the remaining period of his existing tenure from 7th February, 2020 upto 6th February, 2022 on same terms and conditions of appointment as was approved by the members at the time of his appointment and as mentioned in the Explanatory Statement annexed to the Notice convening this meeting and more particularly set out in the agreement dated 7th February, 2017 entered by the Company with Mr. Chandresh S. Saraswat, with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration, subject to same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

6. APPROVAL OF PAYMENT OF REMUNERATION TO MS. ANKITA SARASWAT (DIN: 05342198), WHOLE TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of approval of the members by way of the resolution passed at the Extra Ordinary General Meeting held on 7th February, 2017 for appointment and payment of remuneration to Ms. Ankita Saraswat (DIN: 05342198) as the Whole time Director of the Company, where she was appointed for a period of 5 (Five) years with effect from 7th February, 2017 upto 6th February, 2022 and she be paid an amount not exceeding ₹ 1.00 Lakh per month as remuneration, approval of the members of the Company be and is hereby accorded for payment of remuneration particularly in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 for the remaining period of her existing tenure from 7th February, 2020 upto 6th February, 2022 on same terms and conditions of appointment as was approved by the members at the time of her appointment and as mentioned in the Explanatory Statement annexed to the Notice convening this meeting and more particularly set out in the agreement dated 7th February, 2017 entered by the Company with Ms. Ankita Saraswat, with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration, subject to same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

“RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

Date : 10th August, 2019
Registered Office :
709-714, Sakar- V, B/h Natraj Cinema,
Ashram Road, Ahmedabad- 380 009,
Gujarat, India

By Order of the Board of Directors
For, **YUG DECOR LIMITED**

Chandresh S. Saraswat
Managing Director
DIN: 01475370



NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business under Item no 4, 5 and 6 of the Notice and the relevant details of the Directors seeking re-appointment under Item No. 4 and Directors seeking approval for payment of remuneration under Item No. 5 & 6 as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015 and under Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
3. If a Proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid.
4. The instrument appointing the proxy (duly completed, stamped and signed) must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. In terms of the provisions of Section 152 of the Companies Act, 2013, Ms. Ankita Saraswat (DIN: 05342198), Whole time Director of the Company retires by rotation at forthcoming Annual General Meeting and being eligible, offers herself for re-appointment.
7. Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (Both days inclusive).
8. The record date for the purpose of determining the eligibility of the Members to attend the 16th Annual General Meeting of Company and vote will be Friday, 13th September, 2019.
9. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days during business hours prior to date of Annual General Meeting.
10. The Notice of 16th Annual General Meeting and the Annual Report 2018-19 of the Company, circulated to the members of the Company, will be made available on the Company's website at www.yugdecor.com
11. Members/ Proxies/ Representatives are requested to bring the Attendance Slip, enclosed with the Annual Report/ Notice for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
12. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent.
14. Members who have not registered their e-mail address so far are requested to register their e-mail address with depository participant/ Registrar and Transfer Agents for receiving all the communications including Annual reports, Notices etc. in electronic mode.
15. Members holding shares in physical form are requested to immediately get the same dematerialized as it is now mandatory as per the provisions of the Companies Act, 2013 that all shares of the listed entity shall be held in Demat form only. Further, in case of physical shares, no transaction w.r.t transfer/transmission will be carried out by the Company and that the Company shall not be held responsible for such rejection to the application made in this regard by the members holding physical shares.

16. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
17. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of :
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs 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 email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
19. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

IMPORTANT COMMUNICATION TO MEMBERS

Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and under regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company/ Depository. In case any member wants a physical copy of the Annual Report he may write to the Company Secretary/ RTA.

MEMBERS WHO HAVE NOT YET REGISTERED THEIR EMAIL ADDRESS ARE REQUESTED TO REGISTER THEIR EMAIL ADDRESS EITHER WITH THE DEPOSITORIES OR WITH THE COMPANY.

20. **Process and manner for members opting for voting through Electronic means :**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.
 - ii. The Members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 13th September, 2019 (cut - off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, 13th September, 2019, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Tuesday, 17th September, 2019 at 9.00 a.m. and ends on Thursday, 19th September, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, 13th September, 2019 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
 - v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.



- vi. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- vii. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, 13th September, 2019.

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on Tuesday, 17th September, 2019 at 9.00 A.M. and ends on Thursday, 19th September, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 13th September, 2019 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.
- (vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha - numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both 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 <YUG DECOR LTD.> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) Shareholders can also use Mobile app - "m - Voting" for e voting. Shareholders may log in to m- Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **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, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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.
- (xx) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- viii. The Company has appointed Mr. Mukesh Pamnani, Proprietor of M/s. Mukesh Pamnani & Associates, Practising Company Secretaries, Ahmedabad (Membership No. FCS: 10166; CP No: 12925), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- ix. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. **E-voting facility will not be made available at the AGM venue.**
- x. The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- xi. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.yugdecor.com and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Details of Statutory Auditor proposed to be appointed as required to be disclosed under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below :

M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (FRN: 107352W) was established in the year 1983 in the nature of proprietorship. It got converted into the partnership firm from 1st June, 2018. The Registered Office Address of the firm is 305-306, Addor Ambition, Beside Vimal House, Nr. Lakhudi Circle, Navrangpura, Ahmedabad – 380 014. M/s. Pankaj K Shah Associates have a wide experience of more than 35 years in the field of Accountancy and Audit. They have conducted Statutory Audit under Companies Act 1956/2013 including Bank Audit, Stock Audit, Tax Audit and other audit. Apart from audit related matters they have also been looking after GST related matters, Taxation matter, Company Law matters, RBI related matters of several Companies.

In accordance with the Companies Act, 2013 and on the recommendation of the Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (FRN: 107352W) as Statutory Auditors of the Company for a period of 5 (five) years i.e. from the conclusion of this 16th AGM till the conclusion of 21st AGM. M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad have provided their consent and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The fees proposed to be paid to M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad, for the purpose of Statutory Audit and related certifications for the financial year is ₹ 70,000/- (Rupees Seventy Thousand Only)

Item No. 4 :

Pursuant to Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Sunil Thakore (DIN: 08013740) was appointed as an Independent Director at the 15th Annual General Meeting of the Company held on Thursday, 30th August, 2018 for a period of 1 year w.e.f. 1st September, 2018, whose office was not liable to retire by rotation.

The Board of Directors at its meeting held on 10th August, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, considers that given his background and experience and contributions made by him during his tenure, the association of Mr. Sunil Thakore would be beneficial to the Company and it is desirable to re-appoint Mr. Sunil Thakore as an Independent Director for another term of One (1) year with effect from 1st September, 2019.

Mr. Sunil Thakore does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board of Directors of the Company, Mr. Sunil Thakore fulfils the conditions specified in the Companies Act, 2013 & Rules made there under and he is independent of Management.

None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution No. 4 of the Notice, financially or otherwise.

The details of Mr. Sunil Thakore as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

Item No. 5 :

The members of the Company had approved, vide their resolution passed at the Extra Ordinary General Meeting of the Company held on 7th February, 2017, re-appointment of Mr. Chandresh S. Saraswat, as Managing Director of the Company for a period of 5 years with effect from 7th February, 2017 upto 6th February, 2022 and payment of an amount not exceeding ₹ 2.00 Lakh per month as remuneration by way of salary, perquisites and allowances to him in accordance with Section 197 read with Schedule V of the Companies Act, 2013. Accordingly, the board of directors at their meeting held on 10th August, 2019 approved payment of remuneration to Mr. Chandresh S. Saraswat on same terms and conditions of appointment and remuneration as applicable to the period from 7th February, 2017 upto 6th February, 2020, for the remaining period of his existing term as Managing Director of the Company, with effect from 7th February, 2020 upto 6th February, 2022 as specified in the agreement dated 7th February, 2017 executed between him and the Company. The payment of remuneration has been recommended/ approved by the Nomination and Remuneration Committee in its meeting held on 10th August, 2019. Mr. Chandresh S. Saraswat is a promoter director and has been associated with the Company since 12 years and he is looking after day to day affairs of the Company. He has vast experience in

Chemical Industry Particularly Adhesives. Considering the above, your Directors are of the opinion that it is in the interest of the Company to continue the payment of remuneration to him as a Managing Director of the Company. The terms and conditions of payment of remuneration shall be as set out in the agreement dated 7th February, 2017. The remuneration of Mr. Chandresh S. Saraswat, as the Managing director of the Company, as set out in the aforesaid agreement, subject to the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013, copy of which is placed before the Meeting is as follows :

Brief particulars of the remuneration payable to Mr. Chandresh S. Saraswat are as under :

(a) Term/period of Re-appointment :

Mr. Chandresh S. Saraswat is re-appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f. 7th February, 2017 upto 6th February, 2022.

(b) Salary, Perquisites and Allowances :

Period of Remuneration: 7th February, 2020 upto 6th February, 2022.

Remuneration: Not exceeding ₹ 2,00,000/- (Rupees Two Lakh Only) per month.

(c) Reimbursement of expenses :

He shall be entitled to be reimbursed out of pocket expenses, all costs, charges and expenses, disbursed or incurred by him for and on behalf of and on account of the Company, in the discharge and execution of his duties as Managing Director of the Company or otherwise, in connection with the business and affairs of the Company.

(d) General :

All other terms and conditions as stated in the agreement executed by the Company with the Managing Director.

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013 :

Sr. No.	Particulars	Information												
I GENERAL INFORMATION														
1.	Nature of Industry	Manufacturing of different kinds of Adhesives like synthetic binders, synthetic rubber adhesives, synthetic resin adhesives, natural rubber adhesives, footwear adhesives under the brand name 'Yug Col'												
2.	Date of commencement of commercial production	4 th November, 2006												
3.	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	N.A.												
4.	Financial Performance based on given indicators	<table border="1"> <thead> <tr> <th>Indicators</th> <th>2018-19</th> <th>2017-18</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>17,06,33,916</td> <td>16,20,64,704</td> </tr> <tr> <td>Total Expenses</td> <td>17,84,21,097</td> <td>15,74,32,497</td> </tr> <tr> <td>Profit/(Loss) after Tax</td> <td>(57,63,630)</td> <td>33,23,059</td> </tr> </tbody> </table>	Indicators	2018-19	2017-18	Total Revenue	17,06,33,916	16,20,64,704	Total Expenses	17,84,21,097	15,74,32,497	Profit/(Loss) after Tax	(57,63,630)	33,23,059
Indicators	2018-19	2017-18												
Total Revenue	17,06,33,916	16,20,64,704												
Total Expenses	17,84,21,097	15,74,32,497												
Profit/(Loss) after Tax	(57,63,630)	33,23,059												
5.	Foreign investments or collaborations, if any	N.A.												



Sr. No.	Particulars	Information
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II INFORMATION ABOUT THE APPOINTEE

1.	Background details	Mr. Chandresh S. Saraswat aged 53 years, is the Managing Director of the Company. He has completed his Bachelor of Arts from Rajasthan University. He has more than 33 years of experience in the field of marketing with the different Companies engaged in the business of timber, ply-boards and FMCG.
2.	Part remuneration	₹ 1,06,750/- p.m.
3.	Recognition or awards	-
4.	Job profile and his suitability	Mr. Chandresh S. Saraswat is associated with the Company since 12 years. He looks after the overall management, procurement of raw material, marketing, production and sales of products of the Company, which proves him to be the driving force for the uninterrupted growth and reputation of the organization.
5.	Remuneration proposed	Not exceeding ₹ 2,00,000/- p.m.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration to be paid to Mr. Chandresh S. Saraswat is adequate and at par with the industry scale and size of the Company and experience of the appointee.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Apart from being a Managing Director of the Company and receiving managerial Remuneration, he is a promoter holding 8,20,051 Equity Shares representing 19.67% of the paid up share capital of the Company in his individual capacity. Apart from this, his daughter Ms. Ankita Saraswat, Whole time director of the Company holds 81,000 (1.94%) shares of the Company and his father Mr. Santoshkumar Saraswat, Director holds 5,35,735 (12.85%) Equity shares of the Company. (Shareholding as on 31st March, 2019).

III OTHER INFORMATION

1.	Reasons of loss or inadequate profits	Increase in overall Cost of the Company which includes increase in Finance Cost, Cost of Goods sold (COGS), Depreciation and Amortization Expense.
2.	Steps taken or proposed to be taken for improvement	The Company is taking sincere efforts to increase the sales by adopting different marketing strategies which will in a way increase its revenue and lower down the impact of fixed cost resulting in improved financial position.
3.	Expected increase in productivity and profits in measurable terms	Due to aforesaid steps, the Company expects a significant increase in productivity and profits of the Company in next financial years.

None of the Directors or KMP or their relatives, except Ms. Ankita Saraswat, Whole time Director and Mr. Santoshkumar Saraswat, Director of the Company are in any way concerned or interested in the Resolution No. 5 of the Notice, financially or otherwise.

The details of Mr. Chandresh S. Saraswat as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

Item No. 6 :

The members of the Company had approved, vide their resolution passed at the Extra Ordinary General Meeting of the Company held on 7th February, 2017 appointment of Ms. Ankita Saraswat, as Whole time Director of the Company for a period of 5 years with effect from 7th February, 2017 upto 6th February, 2022 and payment of an amount not exceeding ₹ 1.00 Lakh per month as remuneration by way of salary, perquisites and allowances to her in accordance with Section 197 read with Schedule V of the Companies Act, 2013. Accordingly, the board of directors at their meeting held on 10th August, 2019 approved payment of remuneration to Ms. Ankita Saraswat on same terms and conditions of appointment and remuneration as applicable to the period from 7th February, 2017 upto 6th February, 2020, for the remaining period of her existing term as Whole time Director of the Company, with effect from 7th February, 2020 upto 6th February, 2022 as specified in the agreement dated 7th February, 2017 executed between her and the Company. The payment of remuneration has been recommended/ approved by the Nomination and Remuneration Committee in its meeting held on 10th August, 2019. Ms. Ankita Saraswat belongs to the promoter group and has been associated with the Company as director since 2012. She takes at most care of human resource activities in the organization. She manages the brand of the Company as well as generates new customers and maintains relationship with old customers of the Company. Considering the above, your Directors are of the opinion that it is in the interest of the Company to continue the payment of remuneration to her as a Whole time Director of the Company. The terms and conditions of payment of remuneration shall be as set out in the agreement dated 7th February, 2017. The remuneration of Ms. Ankita Saraswat, as the Whole time director of the Company, as set out in the aforesaid agreement, subject to the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013, copy of which is placed before the Meeting is as follows:

Brief particulars of the remuneration payable to Ms. Ankita Saraswat are as under :

(a) Term/period of Appointment :

Ms. Ankita Saraswat is appointed as the Whole time Director of the Company for a period of 5 (five) years w.e.f 7th February, 2017 upto 6th February, 2022.

(b) Salary, Perquisites and Allowances :

Period of Remuneration: 7th February, 2020 upto 6th February, 2022.

Remuneration: Not exceeding ₹ 1,00,000/- (Rupees One Lakh Only) per month.

(c) Reimbursement of expenses :

She shall be entitled to be reimbursed out of pocket expenses, all costs, charges and expenses, disbursed or incurred by her for and on behalf of and on account of the Company, in the discharge and execution of her duties as Whole time Director of the Company or otherwise, in connection with the business and affairs of the Company.

(d) General :

All other terms and conditions as stated in the agreement executed by the Company with the Whole time Director.

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013 :

Sr. No.	Particulars	Information
I GENERAL INFORMATION		
1.	Nature of Industry	Manufacturing of different kinds of Adhesives like synthetic binders, synthetic rubber adhesives, synthetic resin adhesives, natural rubber adhesives, footwear adhesives under the brand name 'Yug Col'



2.	Date of commencement of commercial production	4 th November, 2006												
3.	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	N.A.												
4.	Financial Performance based on given indicators	<table border="1"> <thead> <tr> <th>Indicators</th> <th>2018-19</th> <th>2017-18</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>17,06,33,916</td> <td>16,20,64,704</td> </tr> <tr> <td>Total Expenses</td> <td>17,84,21,097</td> <td>15,74,32,497</td> </tr> <tr> <td>Profit/ (Loss) after Tax</td> <td>(57,63,630)</td> <td>33,23,059</td> </tr> </tbody> </table>	Indicators	2018-19	2017-18	Total Revenue	17,06,33,916	16,20,64,704	Total Expenses	17,84,21,097	15,74,32,497	Profit/ (Loss) after Tax	(57,63,630)	33,23,059
Indicators	2018-19	2017-18												
Total Revenue	17,06,33,916	16,20,64,704												
Total Expenses	17,84,21,097	15,74,32,497												
Profit/ (Loss) after Tax	(57,63,630)	33,23,059												
5.	Foreign investments or collaborations, if any	N.A.												

II INFORMATION ABOUT THE APPOINTEE

1.	Background details	Ms. Ankita Saraswat, aged 28 years, is the Whole time Director of the Company. She has completed her M.B.A. from Amity University. She looks after Human Resource activity of the organization since year 2012. With her Management skills, she manages the brand of the Company as well as generates new customers and maintains relations with old customers of the Company.
2.	Part remuneration	₹ 55,000/- p.m.
3.	Recognition or awards	-
4.	Job profile and her suitability	Ms. Ankita Saraswat is associated with the Company since almost 8 years. She looks after the Marketing and Human Resource Management. She also takes care of the Brand related activities of the Company. With her Management Skills, she has carved an eminent position in the organization for herself.
5.	Remuneration proposed	Not exceeding ₹ 1,00,000/- p.m.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The proposed remuneration to be paid to Ms. Ankita Saraswat is adequate and at par with the industry scale and size of the Company and experience of the appointee.

7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Apart from being a Whole time Director of the Company and receiving managerial remuneration, she belongs to the promoter group holding 81,000 Equity Shares representing 1.94% of the paid up share capital of the Company in her individual capacity. Apart from this, her father Mr. Chandresh S. Saraswat, Managing director of the Company holds 8,20,051 (19.67%) shares of the Company and her Grandfather Mr. Santoshkumar Saraswat, Director of the Company holds 5,35,735 (12.85%) Equity shares of the Company. (Shareholding as on 31 st March, 2019).
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III OTHER INFORMATION

1.	Reasons of loss or inadequate profits	Increase in overall Cost of the Company which includes increase in Finance Cost, Cost of Goods sold (COGS), Depreciation and Amortization Expense.
2.	Steps taken or proposed to be taken for improvement	The Company is taking sincere efforts to increase the sales by adopting different marketing strategies which will in a way increase its revenue and lower down the impact of fixed cost resulting in improved financial position.
3.	Expected increase in productivity and profits in measurable terms	Due to aforesaid steps, the Company expects a significant increase in productivity and profits of the Company in next financial years.

None of the Directors or KMP or their relatives, except Mr. Chandresh S. Saraswat, Managing Director and Mr. Santoshkumar Saraswat, Director of the Company are in any way concerned or interested in the Resolution No. 6 of the Notice, financially or otherwise.

The details of Ms. Ankita Saraswat as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) are provided in Annexure-1 to this Notice.

The Directors recommend this resolution to be passed as Special Resolution.

Date : 10th August, 2019
Registered Office :
709-714, Sakar- V, B/h Natraj Cinema,
Ashram Road, Ahmedabad- 380 009,
Gujarat, India

By Order of the Board of Directors
For, **YUG DECOR LIMITED**

Chandresh S. Saraswat
Managing Director
DIN: 01475370



ANNEXURE-1 OF THE NOTICE

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), details including the profile of Directors seeking Re-appointment due to retirement by Rotation, Re-appointment of Independent Director and that of Managing Director and Whole time Director seeking approval for payment of Remuneration, is given below :

Name of Director	Ankita Saraswat, Whole time Director DIN: 05342198	Sunil Thakore, Independent Director DIN: 08013740	Chandresh Saraswat, Managing Director DIN: 01475370
Date of Birth (Age)	28/07/1991 (28 Years)	11/06/1958 (61 Years)	03/04/1966 (53 Years)
Date of First Appointment	28/07/2012	12/02/2018	19/06/2007
Qualification	M.B.A	P.G.D.B.M., L.L.B.	B.A., P.G.D.M.
Terms and Conditions of appointment or re-appointment	As per the agreement executed by the Company with her on 7 th February, 2017, available for inspection by the Members of the Company	As per draft Letter of Appointment available for inspection by the Members of the Company	As per the agreement executed by the Company with him on 7 th February, 2017, available for inspection by the Members of the Company
Expertise in Specific functional areas	Marketing & Human Resources Management	Marketing Management	Marketing, HR Management, Supply Chain Management
Number of shares held in the Company (As on 31.03.2019)	81,000 Equity Shares	NIL	8,20,051 Equity Shares
Past Remuneration	₹ 55,000/- p.m.	Sitting Fees only	₹ 1,06,750/- p.m.
Remuneration Proposed	Not exceeding ₹ 1,00,000/- p.m.	Sitting Fees only	Not exceeding ₹ 2,00,000/- p.m.
List of other Companies in which Directorships are held	NIL	NIL	NIL
Memberships/ Chairpersonships of committees of other Board	NIL	NIL	NIL
No. of Board Meetings attended during the year 2018-19	4/4	4/4	4/4
Relationship with other Directors/ Manager and other Key Managerial Personnel	Daughter of Mr. Chandresh S. Saraswat, Managing Director and granddaughter of Mr. Santoshkumar Saraswat, Director of the Company.	None	Father of Ms. Ankita Saraswat, Whole time Director and Son of Mr. Santoshkumar Saraswat, Director of the Company.

BOARD'S REPORT

To,
The Members,

Your Directors are pleased to present the 16th Annual Report of the Company along with the Audited Financial Statements for the financial year ended on 31st March, 2019.

FINANCIAL SUMMARY :

The brief Financial Results are as under :

Particulars	(Amount in ₹)	
	31/03/2019	31/03/2018
Net Revenue from operations	17,05,70,681	16,17,47,089
Add: Other Income	63,235	3,17,615
Total Revenue	17,06,33,916	16,20,64,704
Expenditure	16,94,15,818	15,32,75,228
Profit / (Loss) before Finance Cost, Depreciation & Amortization and Tax Expenses	12,18,098	87,89,476
Less: Finance Cost	37,71,835	18,43,528
Less: Depreciation & Amortization	52,33,444	23,13,742
Profit / (Loss) Before Tax	(77,87,181)	46,32,206
Less: Taxation		
i) Current Tax	-	11,41,474
ii) Deferred Tax	(20,23,551)	1,67,673
Total Tax (i+ii)	(20,23,551)	13,09,147
Profit / (Loss) after Tax	(57,63,630)	33,23,059

Note: The above figures are extracted from the financial statements.

FINANCIAL HIGHLIGHTS AND OPERATIONAL PERFORMANCE :

The Key highlights pertaining to the business of the Company for the year 2018-19 and period preceding thereto have been given hereunder :

- The Total revenue from operations of the Company during the Financial year 2018-19 was ₹ 17,06,33,916/- against the total revenue of ₹ 16,20,64,704/- in the previous financial year 2017-18.
- The Total expenses of the Company during the financial year 2018-19 was ₹ 16,94,15,818/- against the expenses of ₹ 15,32,75,228/- in the previous financial year 2017-18.
- The Loss after tax was ₹ 57,63,630/- for the financial year 2018-19 as compared to the Profit after tax of ₹ 33,23,059/- in the previous financial year 2017-18.

CAPITAL STRUCTURE :

The Authorized Share Capital of the Company is ₹ 4,25,00,000 (Rupees Four Crore Twenty Five lakh only) divided into 42,50,000 (Forty Two Lakh Fifty Thousand) equity shares of ₹ 10 each.

The Paid up Share capital of the Company at the end of financial year was ₹ 4,16,97,660/- (Rupees Four Crore Sixteen Lakh Ninety Seven Thousand Six hundred Sixty Only) divided into 41,69,766 (Forty One Lakh Sixty Nine Thousand Seven Hundred Sixty Six) equity shares of ₹ 10 each.

DIVIDEND :

The Board of Directors has not recommended any dividend for the Financial Year ended 31st March, 2019, considering the losses during the year.



TRANSFER TO RESERVES :

No amount was transferred to the Reserves during the Financial Year 2018-19.

CHANGE IN NATURE OF BUSINESS :

No changes have been made in the nature of business carried out by the Company during the financial year 2018-19.

MAINTAINANCE OF COST RECORDS :

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

SUBSIDIARY AND JOINT VENTURE COMPANY :

The Company did not have any subsidiary or joint venture company as on the date of this report.

STATE OF COMPANY AFFAIRS :

The state of your Company's affairs is given under the heading 'Financial Highlights and Operational Performance' and various other headings in this Report and the Management Discussion and Analysis Report, which forms part of the Annual Report.

CLOSURE OF PAINTS UNIT OF THE COMPANY :

The Board of Directors in their meeting held on 17th May, 2019 approved the matter of closing down the paints unit of the Company on account of continuous EBITA Loss and high operative cost followed by lack of market demand and such other adverse factors faced by it, w.e.f. the closing of working hours of 17th May, 2019.

APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

In accordance with the provisions of Section 152(6) of the Companies Act and Articles of Association, Ms. Ankita Saraswat (DIN: 05342198), Whole time Director of the Company, shall retire by rotation and being eligible offers herself for reappointment at the ensuing Annual General Meeting of the Company.

Mr. Sunil Thakore, Independent Director has consented to act as Independent Director of the Company for the second term, subject to approval of shareholders by way of Special Resolution. Accordingly, Special Resolution for Re-appointment of Mr. Sunil Thakore, Independent Director of the Company for second term of 1 (one) year is given in the Notice for approval of Members.

Further during the year under review the following changes occurred in the composition of Board and Key Managerial Personnel of the Company :

- Resignation of **Mr. Jitesh Tiwari (DIN: 07720819)**, Independent Director of the Company w.e.f. 28th February, 2019.
- Resignation of **Mr. Dashang Khatri (ACS-47946)** as the Company Secretary & Compliance Officer of the Company w.e.f. 31st August, 2018.
- Appointment of **Ms. Barkha Lakhani (ACS-56854)** as the Company Secretary & Compliance Officer in the Board Meeting of the Company held on 28th February, 2019 w.e.f. 28th February, 2019.

MEETINGS OF THE BOARD OF DIRECTORS :

The Management is completely focused for the growth and expansion of the Company; it is constantly striving to develop new horizons for increasing overall performance of the Company. It is further working towards increasing sales and reducing costs by making optimum utilization of resources.

The Board met **4 times** during the year on 28th May, 2018, 28th July, 2018, 13th November, 2018 and 28th February, 2019 in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of Directors	Category	Number of Meetings Attended / Total Meetings held during the year 2018-19	Attendance at the last AGM held on 30 th August, 2018
Mr. Chandresh Saraswat	Managing Director	4/4	Yes
Ms. Ankita Chandresh Saraswat	Whole time Director	4/4	Yes
Mr. Santosh Kumar Saraswat	Director	4/4	Yes
Mr. Abhay Rameshchandra Shrivastava	Director	4/4	Yes
Mr. Sunil Thakore	Director	4/4	No
Mr. Jitesh Tiwari (resigned w.e.f. 28 th February, 2019)	Director	3/4	No

MEETING OF MEMBERS :

During the year under review, 15th Annual General Meeting was held on Thursday, 30th August, 2018. No Extra Ordinary General Meeting (EGM) was held during the year.

COMMITTEES MEETING :

As on 31st March, 2019 the Board had three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All committees are properly constituted with proper composition of Independent Directors as mentioned in relevant provisions of Companies Act, 2013.

A. AUDIT COMMITTEE AND ITS MEETINGS :

Audit Committee met 3 times during the year under review on 28th May, 2018, 13th November, 2018 and 28th February, 2019.

Constitution of Audit Committee was as per the following :

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director	3/3
2.	Mr. Santosh Kumar Saraswat	Member	Non-Executive Director	3/3
3.	Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	-
4.	Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	3/3



B. NOMINATION & REMUNERATION COMMITTEE AND ITS MEETINGS :

Nomination & Remuneration Committee met 1 time during the year under review on 25th February, 2019.

Constitution of Nomination & Remuneration Committee was as per the following :

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director	1/1
2.	Mr. Santosh Kumar Saraswat	Member	Non-Executive Director	1/1
3.	Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	-
4.	Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	1/1

C. STAKEHOLDERS RELATIONSHIP COMMITTEE AND ITS MEETINGS :

Stakeholders Relationship Committee met 4 times during the year under review on 28th May, 2018, 28th July, 2018, 13th November, 2018 and 28th February, 2019.

Constitution of Stakeholders Relationship Committee was as per the following :

Sr. No.	Name of the Director	Status in Committee	Nature of Directorship	Total Meetings Attended/ Total Meetings Held
1.	Mr. Abhay Shrivastava	Chairman	Independent Non-Executive Director	4/4
2.	Mr. Santosh Kumar Saraswat	Member	Non-Executive Director	4/4
3.	Mr. Sunil Thakore (Designated as Member w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	-
4.	Mr. Jitesh Tiwari (Resigned w.e.f. 28 th February, 2019)	Member	Independent Non-Executive Director	4/4

OTHER INFORMATION RELATED TO BOARD COMMITTEES :

Name of the Committee	Composition of the Committee	Highlights of duties, responsibilities and activities
Audit Committee	1.Mr. Abhay Shrivastava- Chairman 2.Mr. Sunil Thakore- Member 3.Mr. Santosh Kumar Saraswat- Member 4.Mr. Jitesh Tiwari-Member (Resigned w.e.f.28 th February, 2019)	<ul style="list-style-type: none"> All recommendations made by the Audit Committee were accepted by the Board. In accordance with the requirements of the Companies Act, 2013, the Company has formulated the policies including the Vigil Mechanism Policy.
Nomination and Remuneration Committee	1.Mr. Abhay Shrivastava- Chairman 2.Mr. Sunil Thakore- Member 3.Mr. Santosh Kumar Saraswat- Member 4.Mr. Jitesh Tiwari-Member (Resigned w.e.f.28 th February, 2019)	<ul style="list-style-type: none"> The Committee oversees and administers executive compensation, operating under a written charter adopted by our Board of Directors.
Stakeholders Relationship Committee	1.Mr. Abhay Shrivastava- Chairman 2.Mr. Sunil Thakore- Member 3.Mr. Santosh Kumar Saraswat- Member 4.Mr. Jitesh Tiwari-Member (Resigned w.e.f.28 th February, 2019)	<ul style="list-style-type: none"> The Committee reviews and ensures to redress investor grievances. The Committee noted that all the grievances of the shareholders during the year have been resolved.

INDEPENDENT DIRECTORS' MEETING :

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Director was held on 28th February, 2019 at 4:00 P.M. at registered office of the company situated at Ahmedabad to discuss the agenda items as required under the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS :

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under 149(6) of the Companies Act, 2013 read with Rules issued there under as well as Regulation 16(1) (b) of the Listing Regulations (including any Statutory modification(s) or re-enactment(s) for the time being in force.)

NOMINATION AND REMUNERATION POLICY :

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes and independence of Directors.

The Nomination and Remuneration Policy has been uploaded on the website of the Company at <http://yugdecor.com/index.php/codes-policies-other/>

PARTICULARS OF EMPLOYEES :

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2018-19.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith as **Annexure-I**.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirements of Section 134(3)(c) and (5) of the Companies Act, 2013, it is hereby confirmed :

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the Directors had 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 the loss of the Company for the period ended 31st March, 2019;
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the Directors had prepared the annual accounts on a going concern basis;
- that the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;
- that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS' AND AUDITORS' REPORT :

1. STATUTORY AUDITOR

The present Auditors of the Company, P. D. GOINKA & Co., Chartered Accountants, Ahmedabad (Firm Registration No: 103260W), will retire at conclusion of the ensuing 16th Annual General Meeting. In terms of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, the Board of Directors has recommended the appointment of M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (Firm Registration No: 107352W), as Statutory Auditors of the Company for the Financial year 2019-20 to hold office from the conclusion of the ensuing 16th AGM till the conclusion of 21st AGM on remuneration to be decided by the Board or Committee thereof in consultation with the Statutory Auditors.



The Company has obtained consent from M/s.Pankaj K Shah Associates, Chartered Accountants, Ahmedabad, to the effect that their appointment as Statutory Auditors of the Company for period of 5 years from financial year 2019-20 to 2023-24, if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their report and hence no explanation or comments of the Board is required in this matter.

2. SECRETARIAL AUDITOR :

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors appointed M/s. Mukesh Pamnani & Associates, Practicing Company Secretaries, Ahmedabad, to undertake the Secretarial Audit of the Company's Secretarial and related records for the year ended on 31st March, 2019.

Secretarial Audit Report for FY 2018-19 is enclosed as **Annexure-II** to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS :

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

BOARD EVALUATION :

The Companies Act, 2013 states that the formal annual evaluation needs to be made by Board of its own performance and that of its Committees and individual Directors, Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the Directors and the entire Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as allotted by the Nomination and remuneration committee.

The Companies Act, 2013 states that the formal annual evaluation needs to be made by board of its own performance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

In terms of the Regulation 34(e) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis is set out in this Annual Report as **Annexure-III**.

EXTRACT OF ANNUAL RETURN :

The details forming part of the extracts of Annual return in form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure-IV** and forms integral part of this report.

INTERNAL CONTROL SYSTEMS :

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures :

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

DEPOSITS :

The Company has neither accepted/invited any deposits u/s 73 to 76 of the Companies Act, 2013 during the period.

PARTICULARS OF LOANS, GUARANTEES, ADVANCES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :

The Company has not given any loans or guarantees or made any investments during the year under review within the purview of Section 186 of the Companies Act, 2013.

PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES :

The Company has not entered into any material contract or arrangements with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT :

There are no material changes and commitment affecting the financial position of the Company occurred between the end of the financial year and date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS :

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status and Company's operation in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 :

The Company has zero tolerance towards sexual harassment at the workplace and further it ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

During the year under review, there were no cases filled pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS :

The Company continued to make significant progress on strengthening HR Processes and Practices to build organization for current as well as future sustainability during the year. The Company focuses on providing individual development and growth in a professional work culture that ensures high performance. The Company has concentrated on enhancing capability of employees that ultimately helps achieving better standards of operations.

HEALTH, SAFETY AND ENVIRONMENT :

The Company is taking continuous steps and also developing environment friendly processes for effective resource management with specific focus to energy, water and basic raw materials. Monitoring and specific review of system regarding health, safety and environment is done on a continuous basis with emphasis and focus given to safety at workplace.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption are furnished hereunder in **Annexure-V**.

CORPORATE GOVERNANCE :

Details regarding Corporate Governance Report of the Company , this is to inform you that Regulation 27(2) as per Clause 15 of the Chapter IV of SEBI (LODR) Regulation, 2015 is not applicable as the Company is listed on the **BSE- SME platform** since 31st May, 2017. Whenever this regulation becomes applicable to the Company at a later date, we will comply with the requirements of those regulations within six months from the date on which the provisions become applicable to our Company.

CORPORATE SOCIAL RESPONSIBILITY :

Section 135 of the Companies Act, 2013 and framed Rules there under provides that certain Companies are required to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the Rules framed there under for the financial year under report. CSR Committee of the Board will be constituted at the time of applicability, of section 135 of the Act. Hence CSR report is not required to be annexed.

**RISK MANAGEMENT :**

Risk Management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

Some of the risks that the Company is exposed to are: Financial Risks, Commodity Price Risk, Regulatory Risk, Human resource Risk, Strategic Risk, etc.

INSIDER TRADING REGULATIONS :

The Company has notified and adopted the Code of Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Codes are published on the website of the Company at <http://yugdecor.com/index.php/codes-policies-other/>. The Company has suitably amended the aforesaid Codes to align them with the amendments introduced by SEBI, w.e.f. 1st April, 2019.

VIGIL MECHANISM :

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism / Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. Whistle blower policy of the Company has been uploaded on the website of the Company.

APPRECIATION :

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

By Order of the Board of Directors
For, **YUG DECOR LIMITED**

Date : 10th August, 2019
Place : Ahmedabad

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008

ANNEXURE TO BOARD'S REPORT

ANNEXURE INDEX

ANNEXURE	CONTENT
I	DETAILS OF REMUNERATION PAID TO DIRECTORS, KMP & EMPLOYEES
II	SECRETARIAL AUDIT REPORT
III	MANAGEMENT DISCUSSION AND ANALYSIS REPORT
IV	EXTRACT OF ANNUAL RETURN IN MGT-9
V	CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO



ANNEXURE-I

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I. The Ratio of the Remuneration of each Director to the Median employee's remuneration for the financial year and such other details as prescribed is as given below :

Sr. No.	Name of Director	Ratio
1	Mr. Chandresh S. Saraswat (Managing Director)	6.31 : 1
2	Ms. Ankita Saraswat (Whole-time Director)	3.25 : 1

- II. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year :

Sr. No.	Name	Designation	% Increase
1	Mr. Chandresh S. Saraswat	Managing Director	6.75%
2	Ms. Ankita Saraswat	Whole-time Director	3.13%
3	Mr. Lokeshkumar Edival	Chief Financial Officer	18.79%
4	Mr. Dashang Manharlal Khatri (resigned w.e.f. 31 st August, 2018)	Company Secretary & Compliance Officer	-
5	Ms. Barkha Lakhani (appointed w.e.f. 28 th February, 2019)	Company Secretary & Compliance Officer	-

- III. The median Remuneration of the Employees of the Company during the financial year : ₹ 2,19,810/-

- IV. The percentage decrease in the median remuneration of employees in the financial year : 8.03%

- V. The number of existing employees on the rolls of Company :

The number of employees as on 31st March, 2019 was 59.

- VI. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: NIL

- VII. It is hereby affirmed that the remuneration has been paid as per the Remuneration Policy of the Company.

By Order of the Board of Directors
For, YUG DECOR LIMITED

Date : 10th August, 2019
Place : Ahmedabad

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008

ANNEXURE-II
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31.03.2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
YUG DECOR LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **YUG DECOR LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the YUG DECOR LIMITED (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by YUG DECOR LIMITED ("the Company") for the financial year ended on 31.03.2019 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended by the Amendment Regulations till date);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not Applicable during Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable during Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable during the Audit Period**); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable during the Audit Period**);



- (i) The Securities and Exchange Board of India (Listing Obligations and disclosure Requirement) Regulation, 2015 (as amended by the Amendment Regulations till date);
- (vi) I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable specifically to the Company:
- (a) The Environment (Protection) Act, 1986
 - (b) Hazardous Waste (Management & Handling) Rules 1989
 - (c) The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989

We have also examined compliance with the applicable clauses of the following :

1. Secretarial Standards (i.e SS-1 relating to Board Meetings & SS-2 relating to General Meetings) issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Date : 10th August, 2019
Place : Ahmedabad

Mukesh Pamnani
Proprietor
Mukesh Pamnani & Associates
M. No. F10166
C P No.: 12925

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

“Annexure A” to the Secretarial Audit Report

To,
The Members
YUG DECOR LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility :-

Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditor's Responsibility is limited to the following :-

1. We have followed the audit practices and process as considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification as done on test basis is to reasonably ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. In respect of Laws, Rules and Regulations other than those specifically mentioned in our report above, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of account of the Company.
3. Wherever required, we have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer :-

1. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 10th August, 2019
Place : Ahmedabad

Mukesh Pamnani
Proprietor
Mukesh Pamnani & Associates
M. No. F10166
C P No.: 12925



ANNEXURE-III MANAGEMENT DISCUSSION AND ANALYSIS REPORT

To,
The Members
YUG DECOR LIMITED
Ahmedabad

INDUSTRY STRUCTURE AND DEVELOPMENT :

The Company operates under a single segment i.e. Manufacturing of Adhesives and Sealants under the Brand name "YUG-COL". The Adhesive business of the Company is further bifurcated into two kinds of Adhesives that are Wood Adhesives and Rubber Adhesives. Wood Adhesives are primarily used in sports industry, furniture industry, handicrafts, paper and paper products, textile industry etc. Whereas, Rubber Adhesives are for use in Furniture and Footwear Industries. They can also be used in upholstery and fixing laminate sheets to wood and other surfaces. Your Company had focused on quality product to sustain its business and performed satisfactorily on Indian market and done reasonably well on export front.

OUTLOOK :

The outlook for the coming year 2019-20 looks promising for the Adhesive business at this point of time as it is showing signs of enhanced market demand and is expected to grow over the next few years. The Company is on a consistent path of expanding its capacity of Adhesive business. The Company is gearing itself for sustaining its market position by adjusting to the market environment through improved service levels and continuous emphasis on cost management. However, Competitiveness will be defined by price and quality which means strategic market mixes will determine gains for the said business.

During the year under review, investment on advertisement of product with the name of "YUG-COL, Made by Dadaji" was done with an objective to enhance Brand Value and Brand Image in the industry.

FINANCIALS :

The Total revenue of the Company during the Financial year 2018-19 was ₹ 17,06,33,916/- against the total revenue of ₹ 16,20,64,704/- in the previous financial year 2017-18.

The Total expenses of the Company during the financial year 2018-19 was ₹ 16,94,15,818/- against the expenses of ₹ 15,74,32,497/- in the previous financial year 2017-18.

The Loss after tax is ₹ 57,63,630/- for the financial year 2018-19 as compare to Profit after tax ₹ 33,23,059/- in the previous financial year 2017-18.

During the year under review, the Loss suffered by the Company is attributable to the increase in overall cost to the Company. Increase in Cost of Goods sold, Finance Cost and Depreciation and Amortization Expenses being the prime reason.

The Company is taking sincere efforts to increase the sales by adopting different marketing strategies which will in a way increase its revenue and lower down the impact of fixed cost resulting in improved financial position.

Key Financial Ratios : (in times / %)

Sr. No.	Ratio	2018-19	2017-18
1	Debtors Turnover (times)	2.36	2.36
2	Inventory Turnover (times)	11.39	10.19
3	Interest Coverage Ratio (times)	-1.06	3.51
4	Current Ratio (times)	2.05	2.09
5	Debt Equity Ratio (times)	0.94	0.90
6	Operating Profit Margin (%)	-2.35	4.00
7	Net Profit Margin (%)	-3.38	2.05
8	Return on Net Worth (%)	-9.49	5.00

There is significant change (i.e. change of 25% or more as compared to the immediately previous financial year) in the following key ratios :

Detailed explanations of key ratios

i. Interest Coverage Ratio :

Significant change in the interest coverage ratio is due to negative Earnings before interest and taxes (EBIT) and increase in interest cost due to cessation of capitalization of it as a result of asset put to use in the period under review in comparison to the previous financial year.

ii. Operating Profit Margin :

Significant change in Operating Profit Margin is due to unexpected increase in the price of one of the main raw material which is imported i.e. Vinyl Acetate Monomer (VAM) and delay in corresponding increase in selling price by the leading players of the industry.

iii. Net Profit Margin and Return of Net Worth :

Significant change in these ratios is due to negative Earnings before interest and taxes (EBIT) and increase in interest cost in the current financial year compared to the previous financial year.

OPPORTUNITIES AND THREATS :

Your Company stood on an advantageous position by availing the opportunity of market penetration with its existing products in the existing markets. Also the Company has been able to establish a secure market position by maintaining thriving customer relations and manufacturing strength.

As in normal and prevalent for any business, the Company is likely to face threat of increased competition from the local and global players operating in India.

RISKS AND CONCERNS :

The Company sometimes sells its products by extending credit to customers with the attendant risk of payment delays and defaults. To mitigate the risk, our marketing team ensures that sale of products are made to customers after evaluating their ability to meet financial commitments through allotment of specific credit limits to respective customers.

Due to price fluctuation in one of the main raw material i.e. Vinyl Acetate Monomer (V.A.M.) and no corresponding increase in the price of our finished products, the margin on our finished products in the market was a major area of concern for part of the period under review.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

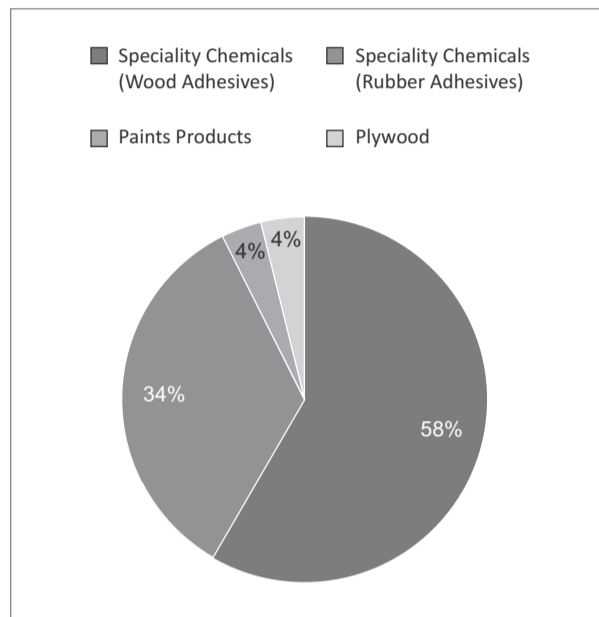
The Company has proper and adequate systems of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded & reported properly and to ascertain operating business risks, which are mitigated by regular monitoring and corrective actions. The internal control systems have been designed so as to ensure that the financial and other records are reliable and reflect a true and fair view of the state of the Company's business.

Again, during the fiscal year 2018-19 your Company has comprehensively reviewed and re-designed the Internal Financial Controls across the organization encompassing all key functional areas as well as covering the entire gamut of entity/ operational level controls commensurate with the nature and size of business.

A qualified and independent Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of Internal Control Systems as well as Internal Financial Controls and suggests improvements for strengthening them. Similarly the Internal Auditors are also monitoring the Internal Control/ Internal Financial Control Systems.



SEGMENT WISE PERFORMANCE OF THE COMPANY ON THE BASIS OF SALES VOLUME :



During the Financial Year under review :

- Wood Adhesives made highest contribution to the sales revenue with 58% sales in proportion to the total sales.
- Rubber Adhesives made the 2nd highest contribution with 34% sales in proportion to the total sales.
- The sales volume attributed to the Paints and Plywood segment were at Par with 4% each.

The Company has discontinued the operations in paints unit w.e.f. 17th May, 2019.

INDUSTRIAL RELATIONS AND HUMAN RESOURCE MANAGEMENT :

The Company takes pride in commitment, competency and dedication shown by its employees in all areas of business. Your Company's human resource agenda continues to remain focused on reinforcing key trust areas, building an exclusive culture and a strong talent pipeline, building capabilities in the organization and continuing to focus on progressive employee relations policy.

The total number of employees on the rolls of the Company as on 31st March, 2019 was 59.

CAUTIONARY STATEMENT :

Certain statements in the reports of the Board of Directors and Management's discussions and analysis may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent developments, information or events.

By Order of the Board of Directors
For, **YUG DECOR LIMITED**

Date : 10th August, 2019
Place : Ahmedabad

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008

ANNEXURE-IV
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)
of the Company (Management & Administration) Rules, 2014

1. REGISTRATION & OTHER DETAILS :

SR. NO.	PARTICULARS	DETAILS
1	CIN	L24295GJ2003PLC042531
2	Registration Date	23rd June, 2003
3	Name of the Company	YUG DECOR LIMITED
4	Category / Sub-Category of the Company	Company Limited by Shares Non-Government Company
5	Address of the Registered office and contact details	709-714, Sakar- V, B/h Natraj Cinema, Ashram Road, Ahmedabad- 380 009, Gujarat, India. Tel : 079 26580920 / 48955109 Email : account@yugdecor.com Website : www.yugdecor.com
6	Whether the Company is listed	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd. Address : Unit No. 49, Building No. 13, AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd., Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072, Maharashtra, India. Tel. : 022-28520461/462 Fax : 022-28511809 Email : service@satellitecorporate.com Website : www.satellitecorporate.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10% or more of the total turnover of the Company shall be stated :

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS/ SERVICES	NIC CODE OF THE PRODUCT/ SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Manufacturing of Adhesive and Glues, including Rubber based Glues and Adhesive	20295	92.78%



3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

(i) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March 2018]				No. of Shares held at the end of the Year [As on 31 st March 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/HUF	26,21,100	0	26,21,100	62.86%	27,45,100	0	27,45,100	65.83%	2.97%
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub - total (A) (1)	26,21,100	0	26,21,100	62.86%	27,45,100	0	27,45,100	65.83%	2.97%
(2) Foreign									
a) NRIs Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub - total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	26,21,100	0	26,21,100	62.86%	27,45,100	0	27,45,100	65.83%	2.97%
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 st March 2018]				No. of Shares held at the end of the Year [As on 31 st March 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others(specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non - Institutions									
a) Bodies Corp.									
i) Indian	1,28,040	0	1,28,040	3.07%	80,432	0	80,432	1.93%	(1.14%)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹ 1 lakh	6,16,960	1000	6,17,960	14.82 %	8,37,666	0	8,37,666	20.10%	5.28%
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	6,69,333	0	6,69,333	16.05%	4,90,568	0	4,90,568	11.76%	(4.29%)
c) Any Other (Specify)	0	0	0	0	0	0	0	0	0
Clearing Member	4000	0	4000	0.10 %	0	0	0	0	(0.10 %)
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
HUF	1,29,333	0	1,29,333	3.10%	16,000	0	16,000	0.38%	(2.72%)
Directors & their relatives	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	15,47,666	1000	15,48,666	37.14%	14,24,666	0	14,24,666	34.17%	(2.97%)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	15,47,666	1000	15,48,666	37.14%	14,24,666	0	14,24,666	34.17%	(2.97%)
C. Shares heldby Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	41,68,766	1000	41,69,766	100 %	41,69,766	0	41,69,766	100 %	0.00

(ii) Shareholding of Promoters & Promoter Group :

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31 st March, 2018]			Share holding at the end of the year [As on 31 st March, 2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Chandresh S.Saraswat	7,96,051	19.09%	0	8,20,051	19.67%	0	0.58%



Sr. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31 st March, 2018]			Share holding at the end of the year [As on 31 st March, 2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
2	Santosh Kumar Saraswat	5,35,735	12.85%	0	5,35,735	12.85%	0	0.00%
3	Abha Santoshkumar Saraswat	3,83,468	9.20%	0	4,11,468	9.87%	0	0.67%
4	Nisha Chandresh Saraswat	2,61,965	6.28%	0	2,77,965	6.67%	0	0.39%
5	Ankita Chandresh Saraswat	77,000	1.85%	0	81,000	1.94%	0	0.09%
6	Chandresh Saraswat-HUF	2,32,920	5.59%	0	2,48,920	5.97%	0	0.38%
7	Santoshkumar Saraswat-HUF	2,12,961	5.11%	0	2,48,961	5.97%	0	0.86%
8	Pooja Sanjeev Saraswat	66,000	1.58%	0	66,000	1.58%	0	0.00%
9	Suresh Chandra Saraswat	55,000	1.32%	0	55,000	1.32%	0	0.00%

(iii) Change in Promoters' Shareholding :

Sr. No.	Particulars	Date of Increase/Decrease	Reason of Increase/Decrease	Shareholding for the year ended on 31 st March, 2019		Cumulative Shareholding during the year ended on 31 st March, 2019		
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1.	Chandresh S. Saraswat							
	At the beginning of the year				7,96,051	19.09%	7,96,051	19.09%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	07/09/2018	Acquisition	4,000	0.10%	8,00,051	19.19%	
		29/09/2018		4,000	0.10%	8,04,051	19.29%	
		12/10/2018		4,000	0.10%	8,08,051	19.39%	
		02/11/2018		4,000	0.10%	8,12,051	19.49%	
		30/11/2018		4,000	0.10%	8,16,051	19.59%	
01/02/2019	4,000	0.10%	8,20,051	19.67%				
At the end of the Year				8,20,051	19.67%	8,20,051	19.67%	
2.	Santosh Kumar Saraswat							
	At the beginning of the year				5,35,735	12.85%	5,35,735	12.85%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	NIL	NIL	NIL	NIL	NIL	NIL	
	At the end of the Year				5,35,735	12.85%	5,35,735	12.85%

Sr. No.	Particulars	Date of Increase/ Decrease	Reason of Increase/ Decrease	Shareholding for the year ended on 31 st March, 2019		Cumulative Shareholding during the year ended on 31 st March, 2019	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
3.	Abha Santoshkumar Saraswat						
	At the beginning of the year			3,87,468	9.29%	3,87,468	9.29%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	15/05/2018	Acquisition	4,000	0.10%	3,91,468	9.39%
		04/06/2018		8,000	0.20%	3,99,468	9.59%
		28/06/2018		4,000	0.10%	4,03,468	9.69%
		25/07/2018		4,000	0.10%	4,07,468	9.79%
		07/02/2019		4,000	0.10%	4,11,468	9.87%
	At the end of the Year			4,11,468	9.87%	4,11,468	9.87%
4.	Nisha Chandresh Saraswat						
	At the beginning of the year			2,61,965	6.28%	2,61,965	6.28%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	17/08/2018	Acquisition	4,000	0.10%	2,65,965	6.38%
		12/10/2018		4,000	0.10%	2,69,965	6.48%
		07/12/2018		4,000	0.10%	2,73,965	6.58%
		04/01/2019		4,000	0.10%	2,77,965	6.67%
	At the end of the Year			2,77,965	6.67%	2,77,965	6.67%
5.	Ankita Chandresh Saraswat						
	At the beginning of the year			77,000	1.85%	77,000	1.85%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	13/04/2018	Acquisition	4,000	0.10%	81,000	1.94%
	At the end of the Year			81,000	1.94%	81,000	1.94%
6.	Chandresh Saraswat-HUF						
	At the beginning of the year			2,32,920	5.59%	2,32,920	5.59%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	08/06/2018	Acquisition	16,000	0.38%	2,48,920	5.97%
	At the end of the Year			2,48,920	5.97%	2,48,920	5.97%



Sr. No.	Particulars	Date of Increase/ Decrease	Reason of Increase/ Decrease	Shareholding for the year ended on 31 st March, 2019		Cumulative Shareholding during the year ended on 31 st March, 2019	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
7.	Santoshkumar Saraswat-HUF						
	At the beginning of the year			2,12,961	5.11%	2,12,961	5.11%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	08/06/2018	Acquisition	8,000	0.19%	2,20,961	5.30%
		22/06/2018		16,000	0.38%	2,36,961	5.68%
		22/06/2018		12,000	0.29%	2,48,961	5.97%
	At the end of the Year			2,48,961	5.97%	2,48,961	5.97%
8.	Pooja Sanjeev Saraswat						
	At the beginning of the year			66,000	1.58%	66,000	1.58%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	NIL	NIL	NIL	NIL	NIL	NIL
	At the end of the Year			66,000	1.58%	66,000	1.58%
9.	Suresh Chandra Saraswat						
	At the beginning of the year			55,000	1.32%	55,000	1.32%
	Date wise Increase/ (Decrease) in Promoters Share holding during the year specifying the reasons for increase/ (decrease).	NIL	NIL	NIL	NIL	NIL	NIL
	At the end of the Year			55,000	1.32%	55,000	1.32%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sr. No.	Shareholding of Top 10 Shareholders	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Ketan Ramniklal Mehta					
	At the beginning of the year	01/04/2018	1,50,000	3.60%	1,50,000	3.60%
	At the end of the year	31/03/2019	1,50,000	3.60%	1,50,000	3.60%
2.	Kamlesh Jayantilal Shah					
	At the beginning of the year	01/04/2018	84,333	2.02%	84,333	2.02%
	At the end of the year	31/03/2019	84,333	2.02%	84,333	2.02%
3.	Vinaben Vinodchandra Shah					
	At the beginning of the year	01/04/2018	73,000	1.75 %	73,000	1.75 %
	At the end of the year	31/03/2019	73,000	1.75 %	73,000	1.75 %
4.	Mamtaben Lakshminarayan Darji					
	At the beginning of the year	01/04/2018	64,500	1.55%	64,500	1.55%
	Changes During the year	11/05/2018	4,000	0.10%	68,500	1.64%
	At the end of the year	31/03/2019	68,500	1.64%	68,500	1.64%
5.	Plutus Capital Management LLP					
	At the beginning of the year	01/04/2018	52,000	1.25%	52,000	1.25%
	At the end of the year	31/03/2019	52,000	1.25%	52,000	1.25%
6.	Sanjeev Saraswat					
	At the beginning of the year	01/04/2018	42,000	1.01%	42,000	1.01%
	At the end of the year	31/03/2019	42,000	1.01%	42,000	1.01%
7.	Alpesh Rajnikant Makwana					
	At the beginning of the year	01/04/2018	40,500	0.97%	40,500	0.97%
	At the end of the year	31/03/2019	40,500	0.97%	40,500	0.97%
8.	Falguni Kamlesh Shah					
	At the beginning of the year	01/04/2018	37,000	0.89%	37,000	0.89%
	At the end of the year	31/03/2019	37,000	0.89%	37,000	0.89%
9.	Bhavini Rajesh Mehta					
	At the beginning of the year	01/04/2018	36,000	0.86%	36,000	0.86%
	At the end of the year	31/03/2019	36,000	0.86%	36,000	0.86%
10.	Rajesh K. Mehta					
	At the beginning of the year	01/04/2018	36,000	0.86%	36,000	0.86%
	At the end of the year	31/03/2019	36,000	0.86%	36,000	0.86%



(v) Shareholding of Directors and Key Managerial Personnel :

Sr. No.	For Each of the Directors and KMP	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Chandresh S. Saraswat					
	At the beginning of the year	01/04/2018	7,96,051	19.09%	7,96,051	19.09%
	Change during the year	07/09/2018	4,000	0.10%	8,00,051	19.19%
		29/09/2018	4,000	0.10%	8,04,051	19.29%
		12/10/2018	4,000	0.10%	8,08,051	19.39%
		02/11/2018	4,000	0.10%	8,12,051	19.49%
		30/11/2018	4,000	0.10%	8,16,051	19.59%
		02/02/2019	4,000	0.10%	8,20,051	19.67%
At the end of the year	31/03/2019	8,20,051	19.67%	8,20,051	19.67%	
2.	Santosh Kumar Saraswat					
	At the beginning of the year	01/04/2018	5,35,735	12.85%	5,35,735	12.85%
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	5,35,735	12.85%	5,35,735	12.85%
3.	Ankita Saraswat					
	At the beginning of the year	01/04/2018	77,000	1.85%	77,000	1.85%
	Change during the year	13/04/2018	4,000	0.10%	81,000	1.94%
	At the end of the year	31/03/2019	81,000	1.94%	81,000	1.94%
4.	Abhay Shrivastava					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL
5.	Sunil Thakore					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL
6.	Jitesh Tiwari					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL
7.	Lokeshkumar Edival					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL

Sr. No.	For Each of the Directors and KMP	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
8.	Dashang Manharlal Khatri					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL
9.	Barkha Lakhani					
	At the beginning of the year	01/04/2018	NIL	NIL	NIL	NIL
	Change during the year	-	NIL	NIL	NIL	NIL
	At the end of the year	31/03/2019	NIL	NIL	NIL	NIL

5. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

[Amount in Lakh]

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	265.48	8.24	0	273.72
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	265.48	8.24	0	273.72
Change in Indebtedness during the Financial Year				
• Addition	15.30	0	0	15.30
• (Reduction)	0	(8.24)	0	(8.24)
Net Change	15.30	(8.24)	0	7.06
Indebtedness at the end of the Financial Year				
i) Principal Amount	280.78	0	0	280.78
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	280.78	0	0	280.78



6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : [Total Amount in ₹]

Sr. No.	Particulars of Remuneration	Chandresh S. Saraswat Managing Director	Ankita Saraswat Whole-time Director	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,87,710	7,14,980	21,02,690
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	13,87,710	7,14,980	21,02,690
	Ceiling as per the Act	120 Lakh	120 Lakh	240 Lakh

B. Remuneration to other Directors : [Amount in ₹]

Sr. No.	Particulars of Remuneration	Name of Directors (Independent Directors)			Non- Executive Director	Total Remuneration Paid
		Mr. Abhay Shrivastava	Mr. Sunil Thakore	Mr. Jitesh Tiwari*	Mr. Santosh Kumar Saraswat	
1.	Independent Directors					
	• Fee for attending board / committee meetings	5,000	5,000	5,000	0	15,000
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (1)	5,000	5,000	5,000	0	15,000
2.	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	0	0	0	5,000	5,000
	• Commission	0	0	0	0	0
	• Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	5,000	5,000
	Total (B) = (1) + (2)	5,000	5,000	5,000	5,000	20,000
	Overall Ceiling as per the Act	Maximum amount of ₹ 1 Lakh for each director as sitting fee for attending each meeting of the Board or its Committee is allowed under the Act.				

* Resigned w.e.f. 28th February, 2019

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD : [Amount in ₹]

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Remuneration to KMP
		Mr. Lokeshkumar Edival (CFO)	Mr. Dashang Khatri (CS) Resigned w.e.f. 31 st August, 2018	Ms. Barkha Lakhani (CS) Appointed w.e.f. 28 th February, 2019	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	5,25,050	1,17,540	32,068	6,74,658
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	5,25,050	1,17,540	32,068	6,74,658

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

By Order of the Board of Directors
For, YUG DECOR LIMITED

Date : 10th August, 2019
Place : Ahmedabad

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008



ANNEXURE-V

1. CONSERVATION OF ENERGY :

- Energy conservation has been an important thrust area for the Company and is continuously monitored. The adoption of energy conservation measures has helped the Company in reduction of cost and reduced machine down-time.
- Energy conservation is an ongoing process and new areas are continuously identified and suitable investments are made, wherever necessary.
- Various on-going measures for conservation of energy include (i) use of energy efficient lighting and better use of natural lighting, (ii) reduction of energy loss, and (iii) replacement of outdated energy intensive equipment.

2. POWER CONSUMPTION IN RESPECT OF :

- Total energy consumption and energy consumption per unit of production is given in the table below :

PARTICULAR	UNIT	2018-19	2017-18
Total Unit	KWH	1,03,112	1,03,809
Rate per Unit	₹	7.85	8.06
Total Amount	₹	8,09,318	8,36,561

3. TECHNOLOGY ABSORPTION :

- The efforts made towards technology absorption: N.A.
- The benefits derived from technology absorption: N.A.
- The Company has not imported any technology for its products.
- The Company has not specific Research and Development Department. However, the Company carries out research and development in several areas including material & process developments towards efficiency improvements, quality improvements, waste reduction etc. Apart from process improvements, the research and development also aims at finding equivalent substitutes of various inputs and packaging materials to have cost savings without compromising quality.
- The Company has derived benefits of product diversification, cost reduction and better quality as a result of the above efforts.
- The research and development is an on-going exercise and suitable efforts will continue to be made in future.

4. FOREIGN EXCHANGE EARNING AND OUTGO :

i. Activities relating to export, initiatives to increase exports, Developments of new export market for products during F.Y. 2018-19 :

The Company has continued to maintain focus and avail of export opportunities based on economic considerations. During the year, the Company has exports (FOB value) worth ₹ 1,04,05,578/-

ii. Total Foreign Exchange Earned and Outgo during F.Y. 2018-19 :

Particulars	Amount (In ₹)
Foreign Exchange earned in terms of Actual Inflows	1,04,05,578
Foreign Exchange earned in terms of Actual Outflows	38,909

By Order of the Board of Directors
For, YUG DECOR LIMITED

Date : 10th August, 2019
Place : Ahmedabad

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008

INDEPENDENT AUDITOR'S REPORT

To the Members of YUG DECOR LIMITED,

Report on the Financial Statements :

We have audited the accompanying financial statements of **YUG DECOR LIMITED** ("the company"), which comprise of the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is 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 management either intends 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 Company's financial reporting process.

Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements and read together with other notes and significant accounting policies thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs (financial position) of the Company as at 31st March 2019, its loss, and its cash flows for the year ended on that date.



Report on other Legal and Regulatory Requirements :

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of written representations received from the Directors as on 31st March, 2019, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note no. 23 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

Date :17th May, 2019
Place : Ahmedabad

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

“Annexure A” to the Independent Auditors' Report
[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of YUG DECOR LIMITED on the accounts of the company for the year ended 31st March, 2019]

- (i) In respect of it Company's fixed assets :
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets
- (b) As explained to us, fixed assets were physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any unsecured loans, to companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans falling under Section 185 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees.
- (v) The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) As per information and explanation given to us by the management, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues :
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Tax deducted at sources, Professional Tax, Sales Tax, Value Added Tax (VAT), Service Tax, Excise Duty, Goods and Service Tax (GST), Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, sales tax, VAT, Service Tax, Goods and Service Tax (GST), Cess and other material statutory dues in arrears /were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

Name of Statue	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved (in Rs)	Amount unpaid (in Rs.)
Gujarat Value Added Tax, 2006	Value Added Tax	Gujarat VAT Tribunal, Ahmedabad	F.Y. 2012 -13	6,25,284/-	Nil



- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, government or dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given to us the term loans have been applied by the Company during the year for the purposes for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and on the basis of our examination of the books of account, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 (with schedule V) of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the order is not applicable.
- (xiii) In our opinion, and according to the information and the explanation given to us, the company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and the explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the order is not applicable.
- (xv) In our opinion and according to the information and the explanation given to us, during the year the company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Date :17th May, 2019
Place : Ahmedabad

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **YUG DECOR LIMITED** ('the Company') as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls :

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility :

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting :

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting :

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion :

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the financial internal control over financial criteria established by the company considering the essential components of internal control stated in the Guidance Note of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date :17th May, 2019
Place : Ahmedabad

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

Balance Sheet as at 31st March, 2019

	Note No.	As at 31 st Mar 19	(Amount in ₹) As at 31 st Mar 18
I. EQUITY AND LIABILITIES			
1 Shareholders' funds		<u>6,07,32,526</u>	<u>6,64,96,156</u>
(a) Share Capital	1	4,16,97,660	4,16,97,660
(b) Reserves and Surplus	2	1,90,34,866	2,47,98,496
(c) Money Received against share warrants		-	-
2 Share Application money pending allotment		-	-
3 Non- Current Liabilities		<u>1,67,54,791</u>	<u>1,78,10,818</u>
(a) Long Term Borrowings	3	1,37,66,654	1,51,34,676
(b) Deferred Tax Liability (Net)	4	-	-
(c) Other Long Term Liabilities	5	16,49,771	13,26,992
(d) Long Term Provisions	6	13,38,366	13,49,150
4 Current Liabilities		<u>4,05,31,914</u>	<u>4,18,69,016</u>
(a) Short Term Borrowings	7	1,28,52,821	99,97,984
(b) Trade Payable		-	-
Total outstanding dues to Micro and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	8	2,38,80,694	2,69,95,658
(c) Other Current Liabilities	9	37,98,399	48,75,374
(d) Short Term Provisions		-	-
TOTAL		<u>11,80,19,231</u>	<u>12,61,75,990</u>
II. ASSETS			
1 Non- Current Assets		<u>3,50,28,587</u>	<u>3,88,02,348</u>
(a) Property, Plant and Equipment		-	-
i) Tangible Assets	15	3,18,08,599	3,70,63,806
ii) Intangible Assets	15	6,552	10,252
iii) Capital Work in Progress		-	-
iv) Intangible assets under development		-	-
(b) Non- Current Investment		-	-
(c) Deferred Tax Assets (Net)	4	23,59,838	3,36,287
(d) Long Term Loans and Advances	10	8,53,598	13,92,003
(e) Other Non- Current Assets		-	-
2 Current Assets		<u>8,29,90,644</u>	<u>8,73,73,642</u>
(a) Current Investments		-	-
(b) Inventories	11	1,10,01,367	1,23,59,130
(c) Trade Receivables	12	7,09,71,859	7,34,58,942
(d) Cash and Cash Equivalents	13	1,52,836	2,67,149
(e) Short Term Loans and Advances	14	8,64,582	12,88,421
(f) Other Current Assets		-	-
TOTAL		<u>11,80,19,231</u>	<u>12,61,75,990</u>

Significant Accounting Policies and Notes on Financial Statements

1 to 36

As per our attached report of even date

For and on behalf of the Board of Directors

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Santosh Kumar Saraswat
Director
DIN: 00236008

CA Pankaj Goenka
Partner
M. No. 110986

Barkha Lakhani
Company Secretary &
Compliance Officer

Lokeshkumar Edival
Chief Financial Officer

Date :17th May, 2019
Place : Ahmedabad

Date :17th May, 2019
Place : Ahmedabad



**Profit and Loss statement for the year
ended 31st March, 2019**

		(Amount in ₹)		
	Note No.	For the Financial Year ended on 31 st March, 2019	For the Financial Year ended on 31 st March, 2018	
I.	Revenue from Operations	16	17,05,70,681	16,17,47,089
II.	Other Income	17	63,235	3,17,615
III.	Total Revenue (I + II)		17,06,33,916	16,20,64,704
IV.	Expenses:			
	Cost of Materials Consumed	18	12,82,53,155	10,77,19,018
	Purchase of Stock-in- Trade	19	58,61,288	1,14,11,470
	Changes in Inventories of Finished Goods, Work in progress and Stock in Trade	20	(10,80,013)	4,98,443
	Employee benefits expenses	21	2,26,06,940	2,16,94,507
	Financial Costs		37,71,835	18,43,528
	Depreciation and Amortization Expenses		52,33,444	23,13,742
	Other Expenses	22	1,37,74,448	1,19,51,789
	Total Expenses		17,84,21,097	15,74,32,497
V.	Profit before Tax (III-IV)		(77,87,181)	46,32,206
VI.	Tax Expenses:			
	1) Current Tax		-	11,41,474
	2) Deferred Tax		(20,23,551)	1,67,673
VII.	Profit (Loss) for the period (V-VI)		(57,63,630)	33,23,059
VIII.	Earnings per equity share			
	1) Basic and Diluted		(1.38)	0.83

Significant Accounting Policies and Notes on Financial Statements 1 to 36

As per our attached report of even date

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

Date :17th May, 2019
Place : Ahmedabad

For and on behalf of the Board of Directors

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Barkha Lakhani
Company Secretary &
Compliance Officer

Date :17th May, 2019
Place : Ahmedabad

Santosh Kumar Saraswat
Director
DIN: 00236008

Lokeshkumar Edival
Chief Financial Officer

Cash Flow Statement for the year ended 31st March, 2019

Particulars	Amount in ₹			
	For the year ended	For the year ended		
	31-Mar-19	31-Mar-18		
A Cash flows from operating activities:				
Net profit before taxation and extraordinary items	(77,87,181)	46,32,206		
Adjustments for:				
Depreciation and Amortisation	52,33,444	23,13,742		
(Profit)/Loss on sale of assets [Net]	578	6,502		
Interest income	(13,920)	(96,955)		
Interest expenses	37,71,835	18,43,528		
Bad debts written off	30,038	-		
Provisions for employee benefits	(10,784)	3,87,994		
Total	90,11,191	44,54,811		
Operating profit before working capital changes	12,24,010	90,87,017		
Adjustments for:				
[Increase]/ Decrease in Trade Receivables	24,57,045	(97,96,381)		
[Increase]/ Decrease in Inventories	13,57,763	(12,43,482)		
[Increase]/ Decrease in Other Current Assets	-	22,06,498		
Decrease/ [Increase] in Short Term Advances	4,23,839	(6,68,577)		
Decrease/ [Increase] in Long Term Advances	5,38,405	(3,88,830)		
Increase/ [Decrease] in Trade Payables	(31,14,964)	(9,83,085)		
Increase/ [Decrease] in Other Current Liabilities	(10,76,975)	5,53,060		
Increase/ [Decrease] in Other Long Term Liabilities	3,22,779	4,43,016		
Increase/ [Decrease] in Short Term Provision	-	(8,17,341)		
Total	9,07,892	(1,06,95,122)		
Cash generated from operations	21,31,902	(16,08,105)		
Direct taxes paid [Net of refunds]	-	(11,41,474)		
Net cash from operating activities	21,31,902	(27,49,579)		
B Cash flows from investing activities:				
Sale of Vehicle (Net)	24,885	(3,21,35,422)		
Interest received	13,920	96,955		
Net cash from investing activities	38,805	(3,20,38,467)		
C Cash flows from financing activities:				
Issue of Share Capital	-	2,69,08,271		
Repayment of Long Term Borrowings	(13,68,022)	1,25,77,281		
Short Term Borrowings [Net]	28,54,837	(1,60,90,895)		
Interest paid	(37,71,835)	(18,43,528)		
Net cash used in financing activities	(22,85,020)	2,15,51,129		
Net increase/ [decrease] in cash and cash equivalents	(1,14,312)	(1,32,36,917)		
Cash and cash equivalents at the beginning	2,67,149	1,35,04,066		
Cash and cash equivalents at the end	1,52,836	2,67,149		
Notes to the Cash Flow Statement				
1	All figures in brackets are outflows.			
2	Previous year's figures have been regrouped wherever necessary.			
3	Cash and cash equivalents comprise of:			
	<u>As at March 31</u>	<u>As at March 31</u>		
	<u>2019</u>	<u>2,018</u>		
	<u>2,017</u>	<u>2,017</u>		
a	Cash on Hand	1,04,585	1,90,878	3,78,229
b	Balances with Banks	48,251	76,271	1,31,25,837
c	Total	1,52,836	2,67,149	1,35,04,066

As per our report of even date

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

Date :17th May, 2019
Place : Ahmedabad

For and on behalf of the Board of Directors

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Barkha Lakhani
Company Secretary &
Compliance Officer

Date :17th May, 2019
Place : Ahmedabad

Santosh Kumar Saraswat
Director
DIN: 00236008

Lokeshkumar Edival
Chief Financial Officer



I COMPANY OVERVIEW

YUG DECOR LIMITED is engaged in manufacturing and trading of various types of Specialty Chemicals such as Water based adhesives, Solvent based adhesives, various types of Paints and Wood Finishes and its related packing materials.

II SIGNIFICANT ACCOUNTING POLICIES

A) (i) Accounting basis and Convention :

The Financial Statements are prepared under the historical cost convention in accordance with Generally Accepted Accounting Principles in India. The company has been following accrual system of accounting both as to income and expenditure.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

(ii) Revenue Recognition :

Sale of Products is recognized when substantial risk and rewards of ownership in the goods are transferred to the buyers, which is generally on the dispatch of goods. Sales include Excise duty upto introduction of Goods and Service Tax (GST) and excludes GST /VAT / CST.

Sale of services is recognized on rendering of services based on agreements/arrangements with the concerned parties.

Interest income from a financial asset is recognized using effective interest rate method.

(iii) Use of Estimates :

The preparation of financial statements requires estimates and assumptions which affect the reported amount of assets, liabilities, revenues and expense of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

B) Property, plant and equipment :

Property, plant and equipment are stated at actual cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

C) Intangible assets :

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

D) Depreciation / Amortization :

Depreciation on tangible assets is charged on WDV method on pro- rata basis at the rates specified in Schedule II of the Companies Act, 2013. Intangible assets are amortized on a straight line basis in five annual installments.

E) Inventories :

Inventories are valued at lower of cost and net realizable value. Cost is generally ascertained on FIFO basis. In case of work-in-progress and finished goods, appropriate overheads are included. Obsolete inventories are adequately provided for. Excise duty of finished goods lying in factories and custom duty on raw materials are considered for valuation of inventories, as applicable.

F) Borrowing cost :

Borrowing costs directly attributable to acquisition or construction of qualifying assets (i.e. those property, plant and equipment which necessarily take a substantial period of time to get ready for their intended use) are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.

G) Income Tax Accounting :

(a) Current Tax Provision is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961.

(b) Deferred Tax is recognized, on timing difference, being the difference between taxable income and book profits that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

H) Contingent Liabilities :

Contingent liabilities are not provided for in the accounts and are shown separately in the notes on accounts.

I) Impairment of Assets :

At each balance sheet date, the company assesses whether there is any indication that an asset may be impaired. If any indication exists, The company estimates the recoverable amount. If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognised in the Statement of Profit and Loss to the extent of carrying amount exceeds recoverable amount.

J) Provisions :

Provisions are recognised when the Company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

K) Cash and Cash Equivalents :

Cash and Cash equivalents includes cash and cheque on hand, demand deposits with banks, fixed deposits and other short term highly liquid investments with original maturities of three months or less.

L) Foreign Currency Transactions :

Transactions in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balances are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and unrealised exchange adjustment gains and losses are dealt with in the profit and loss account.

M) Employee Benefits :

Employee benefits payable wholly within twelve months of the end of the reporting period are classified as short term employee benefits and are recognized as the employee renders service on an undiscounted basis. Contribution to Defined Contribution Scheme such as Provident Fund is charged to Statement of Profit and Loss as incurred. The Company also provide for retirement/ post retirement benefits in the form of gratuity. For current period, the company has provided gratuity provision based on Actuarial valuation.



NOTES ON FINANCIAL STATEMENTS

Notes on Financial Statements for the Financial Year ended 31st March, 2019

	As at 31 st Mar-19	(Amount in ₹) As at 31 st Mar-18
1 SHARE CAPITAL		
<u>Authorised</u> 42,50,000 (P.Y. 42,50,000) Equity Shares of ₹ 10 each	4,25,00,000	4,25,00,000
<u>Issue, Subscribed & Paid up</u> 41,69,766 (P.Y. 41,69,766) Equity Shares of ₹ 10 each	4,16,97,660	4,16,97,660

1.1 Details of Shareholders holding more than 5% shares

Name of The Share Holder	As at 31 st Mar-19		As at 31 st Mar-18	
	No. of Shares	% Held	No. of Shares	% Held
Abha Saraswat	4,11,468	9.87	3,83,468	9.20
Chandresh Saraswat	8,20,051	19.67	7,96,051	19.09
Chandresh Saraswat HUF	2,48,920	5.97	2,32,920	5.59
Nisha Saraswat	2,77,965	6.67	2,61,965	6.28
Santosh Kumar Saraswat	5,35,735	12.85	5,35,735	12.85
Santosh Kumar Saraswat HUF	2,48,961	5.97	2,12,961	5.11

1.2 The Reconciliation of the Number of shares outstanding is set out below.

Particulars	As at 31 st Mar-19	As at 31 st Mar-18
Equity Shares at the beginning of the year	41,69,766	30,61,766
Add: Fresh Shares issued during the year	-	11,08,000
<u>Equity Shares at the end of the year</u>	<u>41,69,766</u>	<u>41,69,766</u>

1.3 Rights, Preferences and restrictions attached to shares

The Equity shares of the Company, having face value of ₹ 10/- per share, rank pari passu in all respects including voting rights and entitlement of dividend.

2 RESERVES AND SURPLUS

	As at 31 st Mar-19	As at 31 st Mar-18
<u>Securities Premium</u>		
As per Last Balance Sheet	1,70,07,211	11,78,940
Add: On Issue of Shares	-	1,77,28,000
Total	1,70,07,211	1,89,06,940
Less: Shares Issue expenses written off (Net of Subsidy receivable of ₹ NIL P.Y. ₹ 5,00,000)	-	(18,99,729)
Closing Balance	1,70,07,211	1,70,07,211
Total (A)	1,70,07,211	1,70,07,211

		(Amount in ₹)	
		As at 31 st Mar-19	As at 31 st Mar-18
Profit and Loss Account Balance			
As per Last Balance Sheet		77,91,285	44,68,226
Add: Profit/(Loss) for the year		(57,63,630)	33,23,059
Closing Balance		20,27,655	77,91,285
Total (B)			
Grand Total (A+B)		1,90,34,866	2,47,98,496
3 LONG TERM BORROWINGS			
<u>SECURED</u>			
HDFC Bank Limited		84,870	5,44,410
- against hypothecation of Vehicle(s) Repayable on monthly basis by September, 2020			
Indusind Bank Limited		1,33,96,002	1,39,01,512
- Secured against mortgage of immovable property or interest therein situated at Office No. 709-714, Sakar-V, Ashram Road, Ahmedabad-380 009 Repayable on monthly basis by August, 2032			
Volkswagen Finance Private Limited		2,85,782	6,88,754
- against hypothecation of a Vehicle Repayable on monthly basis by December, 2020			
Total		1,37,66,654	1,51,34,676
4 DEFERRED TAX ASSET / (LIABILITY)			
Deferred Tax Asset		23,59,838	3,47,406
Deferred Tax Liability		-	(11,119)
Total		23,59,838	3,36,287
5 OTHER LONG TERM LIABILITIES			
Security Deposits (Trade)		16,49,771	13,26,992
Total		16,49,771	13,26,992
6 LONG TERM PROVISIONS			
Provision for Gratuity		13,38,366	13,49,150
Total		13,38,366	13,49,150



	As at 31 st Mar-19	(Amount in ₹) As at 31 st Mar-18
7 SHORT TERM BORROWINGS		
SECURED		
<u>Working Capital Loan From</u>		
Allahabad Bank	1,28,52,821	99,97,984
- Primarily secured against hypothecation charge over entire Current Assets of the Company both Present and Future.		
- Collaterally secured against mortgaged against Factory Land and building situated at Santej , Dist- Gandhinagar and hypothecation of existing Plant and Machineries of the Company having W.D.V. ₹ 32.83 Lacs.		
	<u>1,28,52,821</u>	<u>99,97,984</u>
8 TRADE PAYABLES		
Total Outstanding dues to Micro and Small Enterprises	-	-
Total Outstanding dues of creditors other than Micro and Small Enterprises (Refer Note 33)	2,38,80,694	2,69,95,658
	<u>2,38,80,694</u>	<u>2,69,95,658</u>
9 OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowings (Note 3)		
HDFC Bank Limited	4,59,540	4,98,168
Indusind Bank Limited	5,99,681	5,52,587
Volkswagen Finance Private Limited	3,99,249	3,64,650
Bajaj Finserv Limited	-	3,35,255
Capital First Limited	-	4,88,590
Duties and Taxes	10,63,182	9,81,378
Creditor for Expenses	12,76,747	16,54,745
	<u>37,98,399</u>	<u>48,75,374</u>
10 LONG TERM LOANS AND ADVANCES		
Advances recoverable in Cash or Kind or for value to be received	6,61,962	6,96,037
Prepaid Expenses	12,500	18,750
Security Deposits	1,79,136	6,77,216
	<u>8,53,598</u>	<u>13,92,003</u>
11 INVENTORIES		
Raw Materials	39,67,713	60,76,045
Packing Materials	18,22,491	24,04,786
Work in Progress	11,94,626	5,18,185
Traded Goods	2,83,832	3,55,907
Finished Goods	30,08,515	25,32,868
Consumables	7,24,190	4,71,339
	<u>1,10,01,367</u>	<u>1,23,59,130</u>

	As at 31 st Mar-19	(Amount in ₹) As at 31 st Mar-18
12 TRADE RECEIVABLES (Unsecured and Considered Good)		
Outstanding for a period exceeding six months from the date they are due for payment	59,50,547	42,24,268
Others	6,50,21,312	6,92,34,674
	<u>7,09,71,859</u>	<u>7,34,58,942</u>
13 CASH AND BANK BALANCES		
Cash and Cash Equivalent		
Cash on Hand	1,04,585	1,90,878
- (As certified by the Management)		
-Balances with Scheduled Banks		
In Current Account		
Allahabad Bank	12,886	14,359
-Balances with Non Scheduled Banks		
In Current Account		
ICICI Bank	35,365	61,912
	<u>1,52,836</u>	<u>2,67,149</u>
14 SHORT TERM LOANS AND ADVANCES (Unsecured considered Good)		
Advances recoverable in Cash or Kind or for value to be received	7,66,254	12,88,421
Security Deposits	98,328	-
	<u>8,64,582</u>	<u>12,88,421</u>

Note 15

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Description	Gross Block			Depreciation			Net Block		
	Opening 01.04.2018	Adjustment during the year		Opening 01.04.2018	Adjustment during the year		Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
		Addition	(Deduction)		Addition	(Deduction)			
Tangible Asset									
Free Hold Land (Factory Land)	2,76,697	-	-	-	-	-	-	2,76,697	2,76,697
Office Building	2,64,30,252	-	-	3,23,433	24,81,463	-	28,04,896	2,36,25,356	2,61,06,819
Factory Building	21,17,982	-	-	14,41,716	63,196	-	15,04,912	6,13,070	6,76,266
Plant and Machinery	80,02,596	33,421	-	52,16,622	5,23,234	-	57,39,856	22,96,161	27,85,974
Furniture & Fixtures	43,10,723	-	-	5,82,831	9,63,899	-	15,46,730	27,63,993	37,27,892
Vehicles	48,09,688	-	(4,05,904)	20,99,584	8,27,987	(3,30,326)	25,97,245	18,06,539	27,10,104
Computer & Printer	6,77,873	16,694	-	4,53,195	1,33,339	-	5,86,534	1,08,033	2,24,678
Office Equipment	6,82,654	-	-	1,27,278	2,36,626	-	3,63,904	3,18,750	5,55,376
Total	4,73,08,465	50,115	(4,05,904)	1,02,44,659	52,29,744	(3,30,326)	1,51,44,077	3,18,08,599	3,70,63,806
Intangible Asset									
Trademarks	91,400	-	-	81,148	3,700	-	84,848	6,552	10,252
Total :-	4,73,99,865	50,115	(4,05,904)	1,03,25,807	52,33,444	(3,30,326)	1,52,28,925	3,18,15,151	3,70,74,058
Capital Work-in-Progress									
Previous Year 2017-18	1,56,33,452	3,22,70,422	(5,04,009)	83,74,572	23,13,742	(3,62,507)	1,03,25,807	3,70,74,058	72,58,880



Note 1. Amortisation period of the trademarks is for 5 years as estimated by the management.

Note 2. One Car is registered in the name of a Director.

	As at 31 st Mar-19	(Amount in ₹) As at 31 st Mar-18
16 REVENUE FROM OPERATIONS		
Sales of Products	16,95,74,435	16,44,93,555
Export Incentives	1,43,241	3,26,048
Export Service	8,53,005	7,48,164
	<u>17,05,70,681</u>	<u>16,55,67,767</u>
Less: Excise Duty	-	(38,20,678)
	<u>17,05,70,681</u>	<u>16,17,47,089</u>
17 OTHER INCOME		
Interest Income	13,920	96,955
Bad Debt recovery	-	1,60,000
Exchange Gain	49,315	60,660
	<u>63,235</u>	<u>3,17,615</u>
18 COST OF MATERIAL CONSUMED		
<u>Raw Materials</u>		
Opening Stock	60,76,045	52,33,550
Add : Purchase	10,53,69,711	8,98,27,739
Add: Freight Inward	18,01,586	16,87,901
	<u>11,32,47,342</u>	<u>9,67,49,190</u>
Less: Closing Stock	39,67,713	60,76,045
Total (A)	<u>10,92,79,629</u>	<u>9,06,73,145</u>
<u>Packing Materials</u>		
Opening Stock	24,04,786	19,76,695
Add : Purchase	1,83,86,617	1,74,24,329
Add: Packing Expenses	4,615	49,635
	<u>2,07,96,018</u>	<u>1,94,50,659</u>
Less: Closing Stock	18,22,491	24,04,786
Total (B)	<u>1,89,73,527</u>	<u>1,70,45,873</u>
Total Cost of Material Consumed (A+B)	<u>12,82,53,155</u>	<u>10,77,19,018</u>
19 PURCHASE OF STOCK IN TRADE		
Purchase	57,81,788	1,13,64,155
Freight Inward	79,500	47,315
	<u>58,61,288</u>	<u>1,14,11,470</u>
20 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
<u>Opening Balance</u>		
Finished Goods- Traded	3,55,907	1,04,061
Finished Goods- Manufactured	25,32,868	33,78,879
Work-In- Progress	5,18,185	4,22,463
	<u>34,06,960</u>	<u>39,05,403</u>
<u>Closing Balance</u>		
Finished Goods- Traded	2,83,832	3,55,907
Finished Goods- Manufactured	30,08,515	25,32,868
Work-In- Progress	11,94,626	5,18,185
	<u>44,86,973</u>	<u>34,06,960</u>
Decrease/ (Increase) in Stock	<u>(10,80,013)</u>	<u>4,98,443</u>



	As at 31 st Mar-19	(Amount in ₹) As at 31 st Mar-18
21 EMPLOYEE BENEFIT EXPENSES		
Salary, Wages and Bonus	2,20,02,018	2,09,72,739
Contribution to Provident and Other Fund (Refer note 25)	5,27,054	3,00,880
Workmen Compensation Insurance	24,465	22,019
Gratuity Expenses (Refer note 25)	51,639	3,95,814
Staff Welfare	1,764	3,055
	<u>2,26,06,940</u>	<u>2,16,94,507</u>
22 OTHER EXPENSES		
1 Consumption of Stores and spare parts	43,430	15,804
2 Power & fuel	15,96,623	13,06,607
3 Rent Expenses*	13,59,000	14,58,000
4 Rates & Taxes	1,69,935	4,30,551
5 Auditor Remuneration (Refer note 26)	80,000	80,000
6 Bank Charges	1,28,804	1,63,500
7 Conveyance	2,11,334	2,16,010
8 Petrol/Diesel Delivery Vehicles	4,13,792	3,46,159
9 Insurance	1,47,388	1,55,294
10 Electricity Expenses	1,59,870	72,060
11 Freight & Clearance Expenses	6,64,809	2,48,581
12 General Charges	3,53,203	4,31,035
13 Legal & Professional Fees	5,46,417	6,42,544
14 Postage & Courier	1,39,051	1,09,420
15 Printing & Stationary	1,95,447	1,01,565
16 Scheme, Sample, Rebate & Discount	29,61,678	23,57,895
17 Repairs & Maintenance	7,01,286	5,76,204
18 Telephone, Mobile and internet charges	43,203	69,924
19 Advertisement & Sales Promotion Expenses	10,00,621	4,28,169
20 Travelling Expenses	28,27,941	27,35,966
21 Bad Debt Written Off (Net)	30,038	-
22 Loss on Sale of Vehicles	578	6502
	<u>1,37,74,448</u>	<u>1,19,51,789</u>

*The Company has not executed any non-cancellable lease agreement.

23 Contingent Liabilities (to the extend not provided for)

(a) Claims against the company not acknowledged as debts

	Current Year	Previous Year
- Value Added Tax (Gujarat) FY 2012-13	6,25,284	10,13,962

The company is in second appeal in regard to assessment made against which Rs.6,61,962 is already paid under protest and shown in long term loans and advances as advances recoverable in cash and kind.

24 Estimated amount of contracts remaining to be executed on capital account

	Current Year	Previous Year
Commitments	-	-

25 Employee Benefits AS-15

a) Defined Contribution Plan :

The company makes provident fund (PF) contributions to defined contribution benefit plans for eligible employees. Under the scheme the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions specified under the law are paid to government authorities (PF Commissioner).

b) Defined Benefit Plan :

As per revised Accounting Standard 15 (AS-15) "Employee Benefits", The Company has recognized in the financial statements in respect of Employee Benefits Schemes as per Actuarial Valuation as on 31st March, 2019.

(a) Component of Employer Expenses recognized in Statement of Profit and Loss Account

Particulars	Current Year	Previous Year
Current Service Cost	3,20,986	4,18,392
Interest Cost	1,03,885	74,009
Expected Return of Plan Assets	-	-
Net actuarial losses (gains) recognized in the year	(3,73,232)	(96,587)
Expenses recognized in Statement of Profit and Loss	<u>51,639</u>	<u>3,95,814</u>

(b) Movement in present value of defined benefit obligation

Particulars	Current Year	Previous Year
Obligation at the beginning of the year	13,49,150	9,61,156
Current Service Cost	3,20,986	4,18,392
Interest Cost	1,03,885	74,009
Benefit paid	(62,423)	(7,820)
Actuarial losses/ (gain)	(3,73,232)	(96,587)
Present Value of Benefit obligation at the end of year	<u>13,38,366</u>	<u>13,49,150</u>

(c) Net Liability/ (Asset) recognized in Balance Sheet

	Current Year	Previous Year
Present Value of Obligation	13,38,366	13,49,150
Fair Value of Plan Assets	-	-
Net Liability/ (Asset) recognised	<u>13,38,366</u>	<u>13,49,150</u>

26 Auditors Remuneration (Exclusive of Tax)

	Current Year	Previous Year
Audit Fees	70,000	70,000
Tax Audit Fees	10,000	10,000
Total	<u>80,000</u>	<u>80,000</u>

27 Remuneration to managing and whole time directors included in respective head of expenses in Note 21 is

	Current Year	Previous Year
(a) Salary	19,41,000	18,40,000
(b) Bonus	1,61,690	1,53,270
Total	<u>21,02,690</u>	<u>19,93,270</u>



28 Pursuant to Accounting Standard (AS) 22 "Accounting for Taxes on Income", the Component and classification of deferred tax assets and liabilities on account of timing differences as on 31st March, 2019 and 31st March, 2018 are given below :

Particulars	Current Year	Previous Year
Deferred Tax Asset (Net)		
Deferred Tax Liability	-	11,119
Deferred Tax (Assets)	(23,59,838)	(3,47,406)
Deferred Tax Liability/(Assets) - Net	<u>(23,59,838)</u>	<u>(3,36,287)</u>

Component of Deferred tax Liabilities/ (Assets)

Particulars	Opening balance	Charge/ (Credit) in Profit or Loss	Closing balance
Property, Plant and Equipments	11,119	(2,91,735)	(2,80,616)
Provisions	(3,47,406)	(569)	(3,47,975)
Unabsorbed Depreciation	-	(10,65,738)	(10,65,738)
Losses	-	(6,69,128)	(6,69,128)
Total	(3,36,287)	(20,27,170)	(23,63,457)

29 Related Party Disclosure :

1. Name of the related parties and their relationships :

Description of Relationship	Name of Related Parties
Key Managerial Personnel	Chandresh S. Saraswat
	Ankita Saraswat
	Lokeshkumar Edival
	Dashang M. Khatri
	Barkha C. Lakhani
Relative of Key Managerial Personnel	Pooja Saraswat

2. Transaction during the year

	Current Year	Previous Year
(a) Remunerations, Allowances and Bonus		
Chandresh S. Saraswat	13,87,710	12,99,960
Ankita Saraswat	7,14,980	6,93,310
Lokeshkumar Edival	5,25,050	4,41,990
Dashang M. Khatri (upto 31.08.2018)	1,17,540	2,74,620
Barkha C. Lakhani (w.e.f. 28.02.2019)	32,068	-
Pooja Saraswat	3,24,990	3,24,990
(b) Rent Paid		
Chandresh S. Saraswat	-	3,00,000

30 Other Expenditure in Foreign Currency	Current Year	Previous Year
Foreign Currency Remittance Charges	38,909	10,074
Total	38,909	10,074
31 Earning in Foreign Exchange - FOB Export	1,07,26,714	38,80,416
(Including deemed export of ₹ 3,21,136 Prev. Year ₹ NIL)		

32 Debtors, Creditors, Loans & Advances are subject to confirmation by parties. The company has issued confirmation letters to such parties and differences if any, shall be reconciled in the current year.

33 There is no Micro and Small Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act,2006 has been determined to the extent such parties have been identified on the basis of the information available with the Company.

34 Excise duty deducted from turnover in previous year represents amount of excise duty collected upto introduction of Goods and Service Tax (GST) by the company on sale of goods.

35 The Company is operating in single segment i.e. Speciality Chemicals-Adhesives and does not have any other identified reportable segment, so reporting as per Accounting Standard-17 (AS-17 Segment Reporting) issued by ICAI, is not applicable to the Company.

36 Previous Year figures have been re-grouped and re-arranged wherever necessary to confirm to the current year presentation.

Signatures to Notes 1 to 36 forming part of Balance Sheet and Profit and Loss Account.

As per our attached report of even date

For, P.D.GOINKA & CO
CHARTERED ACCOUNTANTS
FRN - 103260W

CA Pankaj Goenka
Partner
M. No. 110986

Date :17th May, 2019
Place : Ahmedabad

For and on behalf of the Board of Directors

Chandresh S. Saraswat
Managing Director
DIN: 01475370

Barkha Lakhani
Company Secretary &
Compliance Officer

Date :17th May, 2019
Place : Ahmedabad

Santosh Kumar Saraswat
Director
DIN: 00236008

Lokeshkumar Edival
Chief Financial Officer

YUG DECOR LIMITED

CIN: L24295GJ2003PLC042531



Regd. Office : 709-714, Sakar-V, B/h. Natraj Cinema, Ashram Road, Ahmedabad - 380 009,
Gujarat, India. Tel : 079 26580920 / 48955109 Email ID : account@yugdecor.com

ATTENDANCE SLIP To be handed over at the Entrance

I/We hereby record my/our presence at the 16th Annual General Meeting of the Company held at Registered Office at 709-714, Sakar-V, B/h. Natraj Cinema, Ashram Road, Ahmedabad - 380 009, Gujarat, India on Friday, 20th September, 2019 at 11:30 A.M.

Folio No. / Client ID / DPID No. : _____

Permanent Account Number : _____

Full Name of the Shareholder : _____

Signature : _____

Full Name of Proxy : _____

Signature : _____

(To be filled in if the Proxy attends instead of the Member)

INTENTIONALLY LEFT BLANK

YUG DECOR LIMITED

CIN: L24295GJ2003PLC042531

Regd. Office : 709-714, Sakar-V, B/h. Natraj Cinema, Ashram Road, Ahmedabad - 380 009,
Gujarat, India. Tel : 079 26580920 / 48955109 Email ID : account@yugdecor.com

16th Annual General Meeting - Friday, 20th September, 2019

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered Address: _____

Email: _____

Folio No./Client ID: _____

DP ID: _____

I/ We, being the Member(s) of _____ Shares of Yug Decor Limited, hereby appoint

Name: _____

Address: _____

Email: _____

Signature: _____

or failing him / her

Name: _____

Address: _____

Email: _____

Signature: _____

or failing him / her

Name: _____

Address: _____

Email: _____

Signature: _____

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 16th Annual General Meeting of the Company, to be held on Friday, 20th September, 2019 at 11:30 A.M. at 709-714, Sakar-V, B/h Natraj Cinema, Ashram Road, Ahmedabad - 380 009, Gujarat, India and at any adjournment thereof :

Sr. No.	Resolutions	Optional*	
		For	Against
Ordinary Business :			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2019 together with the Board's Report and Report of Auditor thereon (Ordinary resolution)		
2.	To appoint a director in place of Ms. Ankita Saraswat (DIN: 05342198), Whole time Director, who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary resolution)		
3.	To appoint M/s. Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (FRN: 107352W), as the Statutory Auditors of the Company to hold office from the conclusion of 16 th AGM until the conclusion of the 21 st AGM and to fix their remuneration. (Ordinary resolution)		
Special Business :			
4.	To re-appoint Mr. Sunil Thakore (DIN: 08013740) as an Independent Non-Executive Director of the Company. (Special resolution)		
5.	To approve payment of Remuneration to Mr. Chandresh S. Saraswat (DIN: 01475370), Managing Director of the Company. (Special Resolution)		
6.	To approve payment of Remuneration to Ms. Ankita Saraswat (DIN: 05342198), Whole time Director of the Company. (Special Resolution)		

Signed this _____ Day of _____ 2019

Affix
₹ 1/-
Revenue
Stamp

Signature of the Member Signature of the proxy holder(s)

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. *This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.

Route Map of the Venue of the AGM



Landline No. : 079 26580920 / 48955109

SYNTHETIC RUBBER ADHESIVES

SR

It is a rubber based adhesive for use in foam-to-foam applications, foam, handicraft industry, footwear and carpet industry. The unique advantage is that it gives a soft feel to the joined surfaces. It is non-staining and does not discolor tapestry. It is economical to use. It is quick drying and gives good coverage.



SPRAY

It is a rubber based adhesive for use in foam-to-foam applications, bonding foam to foam, rubber to foam, foam to wood, foam to metal, and foam to upholstery. The unique advantage is that it gives a soft feel to the joined surfaces. It is non-staining and does not discolor tapestry. It is economical to use. It is quick drying and gives good coverage.

FOOTWEAR ADHESIVES

PU

It is a Thermoplastic Polyurethane (TPU) adhesive for use in footwear applications.



NR

It is a Natural Rubber based adhesive for use in foam-to-foam applications & footwear applications for temporary fitting purpose.



YUG DECOR LIMITED

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Phone : 079 2658 0920 / 079 48955109