

# ntc industries limited

## Chairman's Speech

"Distinguished Board Members, our esteemed shareholders, Ladies and Gentlemen, a very good morning to you all.

On behalf of the board of directors, it gives me a great pleasure in welcoming you all to the **24<sup>th</sup> Annual General Meeting** of our Company.

I, have been informed that the required quorum is present hence declare the 24<sup>th</sup> Annual General Meeting as properly convened, constituted and in order.

Friends, the world has witnessed yet another sluggish fiscal year posed with geopolitical uncertainty, greater volatility, and currency fluctuations etc. Your company has encountered many headwinds from taxation hikes by central as well as state government to the consumer confidence on the product. These all are the factors which affected the growth of your company. Yet your company has posted turnover of Rs. 2607.85 Lacs and PAT of Rs. 97.17 Lacs.

During the year under review, export of cigarettes has increased to Rs. 15.50 Crores in comparison of Rs. 9.01 Crores in 2013-14.

During the year under review your company has got completed the registration of deed of conveyances of all the properties except the properties at Silliguri, purchased from Calcutta High Court in 1995, in its name and also in the name of its Wholly Owned subsidiaries/nominee company for unlocking the surplus land and better utilization of the same. The company has also posted consolidated PAT of Rs. 243.01 Lacs which mainly consists of Rental Incomes.

We believe that profits achieved are below the benchmarks we had set for ourselves mainly due to increasing prices of input, high placement cost etc. Also Your Company has faced hindrances in increasing the sales because of increased MRP due to hike in taxes, harsh pictorial warnings, smoking bans in public place and advertisement bans apart from hostile attitude of big players in market. To get back on the path of the industry leading performance, we have embarked on following strategic initiatives to strengthen our business performance:

- Development of new and improved brands of international standard,
- A more focused marketing strategy,
- Fortifying the high-performance culture and value system of our Company,
- Expanding our sales and marketing reach,

With focus on these areas, I am confident about the Company's prospects in the near future.

At the end, I take this opportunity on behalf of board to thank all the members and other stakeholders of this company for their continued support and faith reposed.

Also, I must acknowledge the tireless efforts, dedication and commitment of our employees who always stand by the Company.

I also want to convey thanks to all those who contributed to the company's growth – customers, associates, partners, suppliers and members. I look forward for the continued and unprecedented support from all."