

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, I am happy to welcome all of you to the **26th Annual General Meeting** of our Company.

I, have been informed that the required quorum is present hence declare the 26th Annual General Meeting as properly convened, constituted and in order.

The statutory register, Proxy Register, and Inspection Documents are available during the meeting for inspection of the members.

Let me introduce you to the Directors and officers present on the Dias.

To my left is Sri Gaurav Somani who is an independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee.

Next to him is Ms. Vembi Krishnamurthy Radha- who is an Non Executive Woman Director and member of Audit Committee, Stakeholder, Relationship Committee and Nomination & Remuneration Committee.

To my Right is Sri Prem Chand Khator- C.F.O and Mr. Sunil Kumar Varma- Company Secretary and compliance officer of the Company.

Further, I apprise you all that Sri Amar Chand Baid was not able to attend the meeting due to health issues.

I also acknowledge the presence of our Statutory Auditor and Secretarial Auditor.

Friends, the World economy is passing through a difficult phase with volatility and uncertainty becoming order of the day. Your Company is also facing many hindrances in its path of growth in the form of regular stiff taxation hikes by central as well as state government, stringent packaging conditions affecting the consumer confidence and hindrances in marketing of product created by bigger players..

Amidst all the adversities, the challenge was to sustain in an unfavorable environment without losing confidence and faith on ourselves. Though your company has not deliver the way it has been expected still it has shown some promise for the future. Your Company is continuously endeavoring in developing the new and improved brands of international standard, focusing on marketing strategy, exploring new markets for its products.

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

During the year under review, your company has PBT of Rs. 9.51 Lacs as compared to loss of Rs. 56.78 Lacs in the previous year. Your Company's total turnover from cigarettes business has increased to Rs.2060.07 Lacs as compared to Rs.1781.76 Lacs in the previous year. Export sales also increased to Rs.852.66 Lacs from Rs.517.57 Lacs in the previous year. However domestic sales got marginally affected and decreased to Rs.1207.40 Lacs from Rs.1267.19 Lacs in the previous

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year. The Consolidated PBT also increased to Rs. 456.34 from Rs. 254.38 Lacs in the previous year.

Your Company is still not in a position to declare dividend considering the ongoing new investments in creating assets and machinery up gradation to compete in market.

Before I conclude, I take this opportunity on behalf of board to thank all the members and other stakeholders of this company for sparing their valuable time to attend this meeting and their continued support and faith reposed.

I further wish to acknowledge the co-operation and guidance of my colleagues on the Board as also the help and support received from our Promoters, Bankers, and various authorities.

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."