



## CHAIRMAN'S SPEECH

Ladies and Gentlemen,

I have recently taken hold of the reins of your Company's operational management with the express purpose of leading it back to its deserved position as the market leader.

Your Company was the pioneer to popularize vitrified ceramic tiles in the country as a unique substitute for natural stone products. Since 1991 your Company has created niche market for itself with its strong brands Granamite, Mirrorstone and Impacta that are totally different and technically superior products.

Restile's good performance and its role as a catalyst in popularizing vitrified tiles attracted new players into this market. Changing market dynamics, competition and the entry of cheap imports from overseas, caused the company to drift in its performance, thus leading to Company's network erosion. This prompted me to step in to support and revive the Company. Your Company is now determined to reverse this trend.

I would like to share some of the initiatives already being put in place to make your Company to once again regain its premier position.

After a SWOT analysis (Strengths, Weaknesses, Opportunities and Threats) steps were initiated to strengthen and revitalize the Company to achieve its objective to be the trendsetter and market leader.

**Optimum capacity utilization** will be achieved by:

- Balancing of equipment capacities
- Refurbishment of old machinery
- Introduction of value added product mix
- Improvement of the product range and sizes
- Investment in energy saving equipment / measures.

**Revitalization of Operations :**

- Focus on Research & Development
- Add value to the brand equity
- Product range and sizes to cater to consumer/market performances
- Infusion of the need based funds for doubling the capacity in the near future
- With the refurbishment of the machinery, product quality and maximum output will be achieved.

New strategies will be adopted and a carefully chosen team of professionals with proven track records, are being inducted in to the senior management team to assist the company achieve its goals.

Strengthening and revitalizing the marketing team and expanding dealers network.

With innovation as our core strength and as pioneers of full body vitrified tiles, we are more than confident that we can overcome all the "marketing challenges" before us, as well as add value to our products, our people and particularly our **shareholders**.

Before I conclude, I must mention that the Company is thankful to every shareholder, for the confidence you have reposed in us. Our efforts to emerge a winner once again will be possible only with your continued support.

Thank you,

**Nalin A Rathod**  
Chairman & Managing Director