



Quality Par Excellence

# CHAIRMAN'S SPEECH



**Dear Shareholders,**

I am glad to welcome you to the 29th AGM of your company.

The Directors' and Auditors' report along with the Audited Financial Statements of your Company for the year ended

31st March, 2013 are already in your hands & with your permission, I shall take the same as read.

Firstly, I would like to review the operations of your Company during the financial year 2012-13. I take the pleasure of announcing that our company has achieved a turnover of Rs. 1010 Crores this year. The net profit grew to Rs. 44.80 Crores as compared to Rs. 39.90 Crores in last year that resulted a growth of 12.30%. The production capacity has increased from 3,77,000 pairs to 4,54,000 pairs per day. Amidst the economic uncertainties prevalent across the world and also in India, your Company has continued to add certainty in delivering consistent performance during the financial year under review.

I also feel delighted in announcing that the Board has

recommended highest ever dividend of 40% for the financial year 2012-13.

During the year under review, your Company has initiated several programs to improve margins, utilization of valuable resources, and simplify operations and the overall supply chain. The initiatives taken by the Company in terms of marketing strategy and brand building have started yielding results and your Company is confident that these initiatives will deliver the desired outcomes in the longer run.

The coming year seems to add more challenges before us due to economic uncertainties in the country and devaluation of the Rupee that results in increase in prices of the major raw materials. In spite of the above all, your Company is confident of performing well and sincerely believes in expanding its wings to cherish more glorious future.

I would like to take this opportunity to express my gratitude to the Board of Directors, bankers, suppliers, customers, employees, shareholders and various government departments for their continued support & the confidence reposed on us.

Thank you

**Ramesh Kumar Dua**  
Chairman

Hawaii

**FLITE**  
FASHIONABLE & LITE

**SPARX**  
GO FOR IT

**SCHOOLMATE**  
A STEP AHEAD