

16th
Annual Report

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DECOLIGHT CERAMICS LIMITED

MORBI

DECOLIGHT CERAMICS LIMITED

16th ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS :

Kantilal Maganlal Pethapara	Chairman, CFO & Managing Director
Girishbhai Maganlal Pethapara	Whole-Time Director
Vasant Avacharbhai Kaila	Independent Director
Vijaybhai Maganlal Vidja	Independent Director
Mr. Dharmendra M Soni	Compliance Officer

REGISTERED OFFICE ADDRESS :

Behind Romer Ceramics, Ghuntu Road,
Morbi, Gujarat - 363642.

Tel.: 02822-241156

Email : Decolight2012@yahoo.com

Website : www.decocovering.com

FACTORY OFFICE ADDRESS :

Survey No. 650 & 651P,
Old Ghuntu Road, Morbi - 363 642.

REGISTRARS :

Bigshare Services Pvt. Ltd,
E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Andheri (East),
Mumbai, Maharashtra - 400072.

Tel.: 022-28560652

Fax : 022-28475207

Email : info@bigshareonline.com

Website : www.bigshareonline.com

CIN : L26914GJ2000PLC037494

**NOTICE**

NOTICE is hereby given that the SIXTEENTH ANNUAL GENERAL MEETING of the Members of DECOLIGHT CERAMICS LIMITED will be held at Morden Hall, Shanala By Pass, Morbi - 363641, Dist: Rajkot, Gujarat, India, on Monday, the 28th September, 2015 at 11:00 a.m. to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2015 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Kantibhai M Pethapara (DIN: 00055108) who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint M/s G.P. Kapadia & Co. Chartered Accountants, Morvi, Firm No. 104768W, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution:
"Resolved that M/s G.P. Kapadia & Co., Chartered Accountants, Morvi, Firm No. 104768W, be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the consecutive fifth Annual General Meeting, subject to ratification by members at every annual general meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors."

Special Business :

4. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:
"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 the consent of the Company be and is hereby accorded to the re-appointment of Mr. Girishbhai M Pethapara (DIN: 00380910), as Whole-time Director of the Company, for a period of three years commencing from 01.10.2015 on remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.
RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Girishbhai M Pethapara (DIN: 00380910) Managing Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.
RESOLVED FURTHER that any one of the Directors be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."
5. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:
"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 the consent of the Company be and is hereby accorded to the re-appointment of Mr. Kantibhai M Pethapara (DIN: 00055108), as Managing Director of the Company, for a period of three years commencing from 01.10.2015 on remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.
RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Kantibhai M Pethapara (DIN: 00055108) Managing Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.
RESOLVED FURTHER that any one of the Directors be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

By order of the Board of Directors
Sd/-

Place : Morbi
Date : 30th June, 2015

Kantilal Maganlal Pethapara
Managing Director
(DIN : 00055108)

Registered Office:
B/h. Romer Ceramic,
Old Ghuntu Road, Morbi - 363642.

**NOTE :**

1. The relative Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), with respect to the special business set out in Item Nos. 3, 4 and 5 above, is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
3. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.
4. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depositories 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 is being sent in the permitted mode.
5. The Register of members and share transfer books of the Company will remain closed from 23th September, 2015 to 28th September, 2015 (both day inclusive) for the purpose of Annual General Meeting of the Company.
6. The members are requested to intimate their change of address, if any, immediately to the companies & its Registrar and Transfer Agent (RTA) Viz. M/s. Bigshare Services Pvt. Ltd., E-23, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai -400072, Tel: 91-22-28470652, Email: investors @bigshareonline.com, . In case shares are held in electronic form, this information should be passed on directly to their respective Depository Participant (DP).

Members holding shares in physical form may please note that as per the recent changes in Listing Agreement, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company / RTAs for registration of such shares.

To serve you better, our RTA Agent has launched Gen-Next Investor Module iBoss the most advanced tool to interact with shareholders. Please log on to iBoss (www.bigshareonline.com) and help them serve you better."

Queries on accounts may please be sent to the Company seven days in advance of the Annual General Meeting so that the satisfactory answers may be made available at the meeting.

Members may also note that the Annual Report for FY 2014-15 will also be available on the Company's website www.decocovering.com for their download.

7. Share transfer documents and all correspondence relating thereto, should be addressed at the Registered Office of the Company or the Registrar and Transfer Agents of the Company.
8. Members are requested to notify immediately any change in their addresses at the registered office of the Company or to the R.T.A. of the Company.
9. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their votes on resolutions through e-voting services provided by National Depository Services Limited ("NSDL"). In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for voting through Ballot Form are given at the back of the said form and instructions for e-voting are given at Note No.12 annexed to this Notice. Resolution(s) passed by Members through Ballot Forms or e-voting is/are deemed to have been passed as if they have been passed at the AGM.
10. Members who hold shares in dematerialized form are requested to write their client ID and DPID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
11. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting of the Company.

12. Steps for e-voting :

1. Open the internet browser and type the following URL : <https://www.evoting.nsdl.com>
2. Click on Shareholder-Login



3. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for Login.
4. If you are logging in for the first time, please enter the User ID and Password provided in this document.
5. The Password Change Menu will appear on your screen. Change to a new Password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your Password confidential.
6. Once the e-voting homepage opens, click on e-Voting > Active Voting Cycles.
7. Select the EVEN (E-Voting Event Number) of Decolight Ceramics Limited (the number is provided in this document). Once you enter the number, the Cast Vote page will open. Now you are ready for e-voting.
8. Cast your vote by selecting your favored option and clicking Submit. Also click Confirm when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified.
9. Institutional shareholders (i.e. members other than individuals, HUF, NRIs, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant board resolution / authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who is/are authorized to vote, to the scrutinizer via email at : vachhani.dhaval@gmail.com, with a copy marked to evoting@nsdl.co.in
10. For members whose email IDs are not registered with the Company / Depository Participant(s), the following instructions may be followed :
11. The initial password is provided in the E-voting particulars section this document.
12. Please follow all the steps from Sl. No. 1 to Sl. No. 9 mentioned above, in order to successfully cast your vote.
13. In case of any queries, please refer to the Frequently Asked Questions (FAQs) for members and the e-voting user manual for members available in the 'Downloads' section of <https://www.evoting.nsdl.com>. You can also mail your queries to NSDL by sending an email to evoting@nsdl.co.in.
14. You can also update your mobile number and email ID in the user profile details of the folio, which may be used for sending future communication.

General instructions :

- a. The e-voting period commences on 25th September, 2015 (09:00 a.m. IST) and ends on 27th September, 2015 (05:00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., 21st September, 2015, may cast their vote electronically. The e-voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- b. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21st September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset the password by using 'Forgot User Details / Password' option available on www.evoting.nsdl.com.
- c. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but shall not be allowed to vote again at the AGM.
- d. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
- e. The voting rights of shareholders shall be in proportion to their shares of in the paid-up equity share capital of the Company as on 21st September, 2015.
- f. Mr. Dhaval Vachhani, Practicing Company Secretary (Membership No. ACS 35844), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- g. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.



- h. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
- i. The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.decocovering.com and on the website of NSDL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 16th Annual General Meeting of the Company.

1. Details of directors retiring by rotation and eligible for reappointment in terms of paragraph IV(G)(i) of Clause 49 of the Listing Agreement :

Particulars	Mr. Kantibhai M Pethapara
Date of Appointment	07.03.2000 (Last reappointed as Managing Director w.e.f. 01.10.2011 to 30.09.2015)
Date of birth	21.06.1958
Qualification	BSc in Agriculture Science
Expertise in functional area	He has been associated with the Company since inception and he possesses about 18 years of experience in the Ceramic Industry.
	He held the post of Assistant Seed Certification Officer with Gujarat State for a period of sixteen for a period of thirteen years prior to joining the Company.
List of other Limited Companies in which Directorships held	DECO GOLD ELECTRONICS LIMITED
Chairmanship/ Membership of other Board Committees	Member of Audit Committee Member of Nomination And Remuneration Committee Member of Stakeholders Relationship And Investors Grievance Committee
Share holding in Deco Light Ceramics Ltd.	22160 shares (0.0458% w.r.t. the paid up equity share capital of the Company).

By order of the Board of Directors

Sd/-

Place : Morbi
Date : 30th June, 2015
Registered Office :
B/h. Romer Ceramic,
Old Ghuntu Road, Morbi - 363642.

Kantilal Maganlal Pethapara
Managing Director
(DIN : 00055108)

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice :

ITEM NO. 3 :

M/s SVK & Associates, Chartered Accountants, Ahmedabad were appointed Statutory Auditors of the Company at the last Annual General Meeting (AGM) pursuant to provisions of Section 224, 224A, 225 and other applicable provisions of the Companies Act, 1956 to hold office until the conclusion of this AGM. They have been in the office for a period of ten years now.

In pursuance of Section 139(2) of the Companies Act, 2013, every Listed Company shall not appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. As per Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014, the period for which the firm has held office as auditor prior to the commencement of the act shall be taken into account for calculating the period of five consecutive years (in case of individual as Auditor) or ten consecutive years (in case of firm as an Auditor) as the case may be. Accordingly it is proposed to appoint M/s G.P. Kapadia & Co., Chartered Accountants, Morvi, (Firm Registration No: 104768W) as the Statutory Auditor of the Company, for a term of consecutive five years i.e. from the conclusion of this AGM to the conclusion of the consecutive five AGM, subject to ratification by members at every AGM.

Your Directors, therefore, recommend the proposed resolution for your approval.

ITEM NO. 4 :

Mr. Girishbhai M Pethapara, aged 59 years, is a co-promoter and Whole-time Director of the Company and having over 19 years of industry experience. He has a degree in Electrical Engineering from Saurashtra University. He holds 23000 equity shares representing 0.00476 per cent of the equity share capital of the company. He is not a member of any committee of the Company.

His current term of appointment as Whole-time Director of the Company will expire on September 30, 2015. He has excellent grasp and thorough knowledge and experience of not only of engineering but also of general management and company business. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Girishbhai M Pethapara should be available to the Company for a further period of three years with effect from 1st October, 2015.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on June 30, 2015, re-appointed him as Managing Director of the Company for a further period of three years with effect from October 01st, 2015 on the current remuneration of 24,00,000/- (Rupees Twenty Four Lakhs Only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Girishbhai M Pethapara, Whole-time Director: -

Consolidated Salary including Perquisites -Rs 24,00,000/- (Rupees Twenty-four Lakhs only).

In addition to the above, he shall be entitled to receive the following: -

- a. Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- b. Encashment of leave at the end of tenure.
- c. Provision of car for use on Company's business.
- d. Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.

ITEM NO. 5 :

Mr. Kantibhai M Pethapara, aged 57 years, is a co-promoter and Managing Director of the Company and having over 18 years of industry experience. He has a degree in Agricultural Science. He holds 22160 equity shares representing 0.00458 per cent of the equity share capital of the company. He is a member of the Committees of the Board.

His current term of appointment as Managing Director of the Company will expire on September 30th, 2015. He has excellent grasp and thorough knowledge and experience of financial management, industry matters and company's business. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board



of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Kantibhai M Pethapara should be available to the Company for a further period of three years with effect from 01st October, 2015.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on June 30th, 2015, re-appointed him as Joint Managing Director of the Company for a further period of three years with effect from October 01th, 2015 on the current remuneration of 24,00,000/- (Rupees Twenty Four Lakhs Only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Kantibhai M Pethapara, Joint Managing Director: -

Consolidated Salary including Perquisites- Rs. 24,00,000/- (Rupees Twenty-four Lakhs only).

In addition to the above, he shall be entitled to receive the following: -

- a. Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- b. Encashment of leave at the end of tenure.
- c. Provision of car for use on Company's business.
- d. Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.

Mr Girishbhai M Pethapara and Mr Kantibhai M Pethapara are Directors and brothers inter se; all two directors are deemed to be concerned or interested in the resolution.

By order of the Board of Directors

Place : Morbi
Date : 30th June, 2015
Registered Office :
B/h. Romer Ceramic, Old Ghuntu Road,
Morbi - 363 642.

Sd/-
Kantilal Maganlal Pethapara
Managing Director
(DIN : 00055108)

**DIRECTORS' REPORT**

To,
The Members,

Your Directors are pleased to present their report on the working of the company along with the Audited Accounts for the year ended 31st March, 2015:

1. FINANCIAL RESULTS :

The details of the financial performance of the company are appearing in the Balance sheet, Profit & Loss Account along with other financial statement.

Highlights are as under :-

(Rs. In Lacs)

Particulars	2014-15	2013-14
Total Income from operations	237.31	1019.85
Profit before considering Exceptional items, Prior Period Items, Interest, Depreciation and Taxation	-929.96	-1756.97
Less: Interest & Financial Charges	564.56	498.37
Less: Depreciation	514.37	431.86
Profit / (Loss) before considering Exceptional Items, prior period Item and Tax	-2008.89	-2687.20
Less: Exceptional Items	830.28	789.81
Profit / (Loss) after exceptional items and before prior period Item and tax	-2839.17	-3477.01
Less: Prior period items	5.00	-
Profit / (Loss) Before Tax	-2844.17	-3477.01
Provision for taxation	-	-
Profit / (Loss) after Tax	-2844.17	-3477.01
Add: Balance of Profit brought forward from previous year	-3222.67	254.34
Profit available for appropriation	-6066.84	-3222.67
Appropriation to:	--	--
Proposed Dividend on Equity Shares	--	--
Balance Carried over to the Balance Sheet	-6066.84	-3222.67

2. TRANSFER TO RESERVES :

In view of the state of affairs of the company as highlighted herein, no amount is proposed to be transferred to reserves.

3. DIVIDEND :

Your directors do not recommend any dividend for the year 2014-15 due to the performance of the company not meeting management expectations.

4. BUSINESS PERFORMANCE :

The business performance of the company was seriously affected owing to financial difficulties. The manufacturing facilities and the plant were not operational due to grave financial difficulties. Fixed expenses, interest charges and other expenses remained thus unabsorbed leading to incurring losses as given above.

5. PRESENT STATE OF AFFAIRS OF THE COMPANY :

The Company has been served with notice under SARFAESI Act for recovery of dues and presently the properties of the company including collaterals are under symbolic possession of the Bank. There was no plant and manufacturing facilities operations presently. The management's efforts are on to find solution to the problems of the company including willing potential investors.

6. CORPORATE HIGHLIGHTS :**Capacity Expansion :**

The current capacity of the company's manufacturing facilities for the production of vitrified tiles stand at 12000 sq. mtrs per day. There was no capacity expansion during the year under review.

**7. SHARE CAPITAL & SUSPENSION OF TRADING IN SECURITIES :****A) Issue of equity shares with differential rights.**

The Company has not issued any equity shares with differential rights during the year under review.

B) Issue of sweat equity shares

The Company has not issued any Sweat Equity Shares during the year under review.

C) Issue of employee stock options

The Company has not provided any Stock Option Scheme to the employees.

D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has not bought back or provided for buyback of any of its securities during the year under review.

E) Issue of Bonus Shares

No Bonus Shares were issued during the year under review.

Presently the company's total issued, subscribed and paid up capital stands at Rs, 48,33,54,440/- The company's shares have been listed in the Bombay Stock Exchange Ltd. and The National Stock Exchange Ltd. Trading of securities of the Company remains suspended from the first week of May, 2015 in NSE for reasons of non/late compliance and non-payment of listing fees, fines, etc. as the company continued to be in financial difficulties. In BSE also call auction is suspended due to penal reasons. Listing fee arrears for 2013-14 and listing fee for 2014-15 is yet to pay.

8. PUBLIC DEPOSITS :

The Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

9. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES :

The names of each of the companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year along with the details of their performance and financial position, to be mentioned separately: NIL

10. PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS UNDER SECTION 186 : NIL

There are no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

11. LISTING :

The equity shares of the Company are listed with Bombay Stock Exchange (BSE), and National Stock Exchange (NSE).

12. AWARDS AND RECOGNITIONS :

During the year under review the company is not in receipt of any award or recognition.

13. 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 periodic review of the HSE Management System is done on a continuous basis with emphasis and focus given to safety at workplace. For better environment management operations, the Company has implemented a Management System complying with the requirements of ISO 14001:2004 for manufacturing of Vitrified Tiles.

14. QUALITY :

The company's products undergo different quality parameter checking and the Company continues to focus on delivering products and services that consistently meet customer's expectations.

15. EXTRACT OF ANNUAL RETURN :

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT-9 is given as Annexure 'F' forming part of this Report.

16. INSURANCE :

All the assets of the Company are adequately insured and the policies are valid and subsisting.