

NITCO

TILES MARBLE MOSAICO

Annual Report
2022-2023





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Corporate Information

Board of Directors

Mr. Vivek Talwar

Chairman & Managing Director

Ms. Poonam Talwar

Non-Executive Director

Mr. Ajay Bakshi

Independent Director

Mr. Harsh Kedia

Independent Director

Mr. Santhosh Kumar Shet

Independent Director

Ms. Priyanka Agarwal

Independent Director

Ms. Geeta Karira

Company Secretary and Compliance Officer

M M Nissim & Co LLP

Chartered Accountants

Statutory Auditor

Registrar and Share Transfer Agent

Link Intime India Private Limited
C-1 01, 247 Park, LB.S. Marg, Vikhroli,
(West), Mumbai - 400 083
Tel.: 022 4918 6000
Fax: 022 4918 6060
E-mail: mumbai@linkintime.co.in
Website: www.linkintime.co.in

Registered Office

NITCO Limited,
Plot No.3, Nitco House, Kanjur Village Road,
Kanjur Marg (E), Mumbai- 400042
Tel.: 022 25772800
E-mail: investorgrievances@nitco.in
Website: www.nitco.in

Works Marble Division

Survey No 176, Village Silli,
Silvassa – 396 230

NITCO

TILES MARBLE MOSAICO

(Nitco Limited (NSE: NITCO, BSE: 532722), established in 1953 by Late Mr. Prannath Talwar, is India's prominent floor and wall solutions company. NITCO, one of the most widely recognised brands, is the only company in the world with presence in all three surfaces: tiles, marble, and mosaic, with a comprehensive product range in each category. The prime mission of the Company is to always offer cutting-edge designs and products that are the choice of discerning architects and consumers. The Company differentiates itself by being a creative surface partner to its clients, by suggesting the most appropriate functional designs and product solutions that match specific applications. The Company also prides itself as the provider of the best natural marble slabs in the industry, with unique capabilities for processing natural marble to optimise form factor and costs. Headquartered in Mumbai, NITCO's pan-India presence is facilitated through display centres, franchisees, retail network spread across the country. NITCO enjoys a sizeable client base overseas and exports to over 40 countries. For more information, *please visit www.nitco.in*.





Tiles, Marble and Mosaico

NITCO is headquartered in Mumbai and possesses a pan-India presence through a wide distribution network. Its Marble plant is located in Silvassa (Dadra and Nagar Haveli).

Pan India and beyond

Our pan-India presence is facilitated through 15 offices. Our strong distribution network comprises more than 432 active direct dealers. We export tiles across the globe and source the best quality marble from over 41 countries.

Our key strengths

NITCO Group has a widespread and well established network of 432 active direct dealers and 1980 active sub dealers spread over. The company also owns 9 exclusive display centres under the brand name 'Le Studio' as well as 131 franchisee stores across India and Nepal, known as 'Le Studio Express' (LSE), 'NITCO Look' and 'NITCO Galore'.

A Responsible Organization

Business aside, we are also very much concerned about environmental factors and we therefore ensure that our entire manufacturing process is non-polluting, that we recycle all effluents and do not discharge any harmful materials into open land.



World Class Technology

NITCO deploys world-class manufacturing technology with fully-automated production lines enabling the delivery of globally-benchmarked products. We have a fully automated state of the art plant in Silvassa, using the most Modern Italian Technology (Breton) to process Natural Marble. We use the best quality Epoxy Resin & Imported Fiber Glass Net in our plant to add strength and durability to the slabs of Natural Marble. The Grinding- Polishing line delivers the highest gloss level of above 30% more than conventional polishing

International Expertise

NITCO leverages Italian know-how to gain an edge over peers. Superior marble is sourced from select quarries in Italy and other locations globally and thereafter cut and smoothened with finesse, enabling the supply of international standard products.

Design Partner

We are very much aware of the human factors involved in our business. We are aware that our customers and employees expect and deserve only the best. Awareness of these underlying issues lies deep within the fabric of our day-to-day work.

Business model

Distribution Network

With a strong distribution network, NITCO caters to demand from across India. Widening its presence further, the Company has built a reliable client base overseas as well. The Company has increased its distribution network in the North and East zone of the country

Brand Ethos

NITCO is the only company offering surface solutions across tiles, marble, mosaic. It curates the products with precision technology with a design ethos crafting nature across all its creations

Customer Focussed

NITCO's products are sold across both retail and institutional channels, enabling it to enhance its customer base and drive both volumes and margins.





Innovation at NITCO

At NITCO, we have always looked at bringing Global design trends to India. This year, we have brought excellent range of pastel shades for walls and floors. They are exquisite full body tiles which can be used for any heavy duty commercial applications.

There are 8 beautiful shades spanning : natural colours like Green, Yellow, purple & colours of water like aqua green & blue along with 3 mesmerising pinks

These are all available in excellent Matt finish in size 600X1200 mm

Apart from this range, We also launched monotone minimalistic shades, which are always in demand like hues of neutral grey, Jet black and white

Best part is that all are full body vitrified tiles So, equally good for wall and floor applications

Our architects & customers all love these innovative designs

Technical Training Initiatives - Internal

Induction & Marble Training Program:

The company conducted an induction and training program for Business Development Executives, focusing on enhancing product knowledge, providing insights into the Silvassa plant, and familiarizing executives with the organization's mission, rules, regulations, and working conditions. Through comprehensive training sessions and a visit to the plant, executives gained a deeper understanding of the product portfolio and operational processes. The program emphasized alignment with the company's mission and values, ensuring professionalism and ethical conduct. By familiarizing executives with working conditions, the program facilitated their successful integration into their roles. This investment in development supports business growth and upholds the company's commitment to excellence.



Technical Training Initiatives - External

During the financial year of 2022-2023, the NITCO team successfully conducted a total of 385 training meetings, showcasing our commitment to imparting technical knowledge and expertise. These initiatives aimed to enhance the skills and understanding of various stakeholders, including sales staff, engineers, dealers, masons, and contractors. Our training programs focused on product knowledge, brand positioning, technical superiority, and design excellence.

Dealers Salesmen Meet: Dealers Salesmen Meets were organized to train the sales staff of our dealers on our wide range of products. These meetings aimed to equip them with the necessary knowledge and skills to effectively promote and sell our products to customers.

Engineers Meet: To showcase the technical superiority and design supremacy of our brand and products, we conducted 34 Engineers Meets. These meetings provided a platform for our technical experts to present the unique features and advantages of our products to engineers, fostering a deeper understanding and appreciation of our offerings.

Induction Meet with New Dealers: Thirteen Induction Meets were held specifically for newly on boarded dealers. These sessions provided them with an overview of our products, brand identity, and established market position. Additionally, it served as an opportunity to address any queries or concerns and create a strong foundation for collaboration.