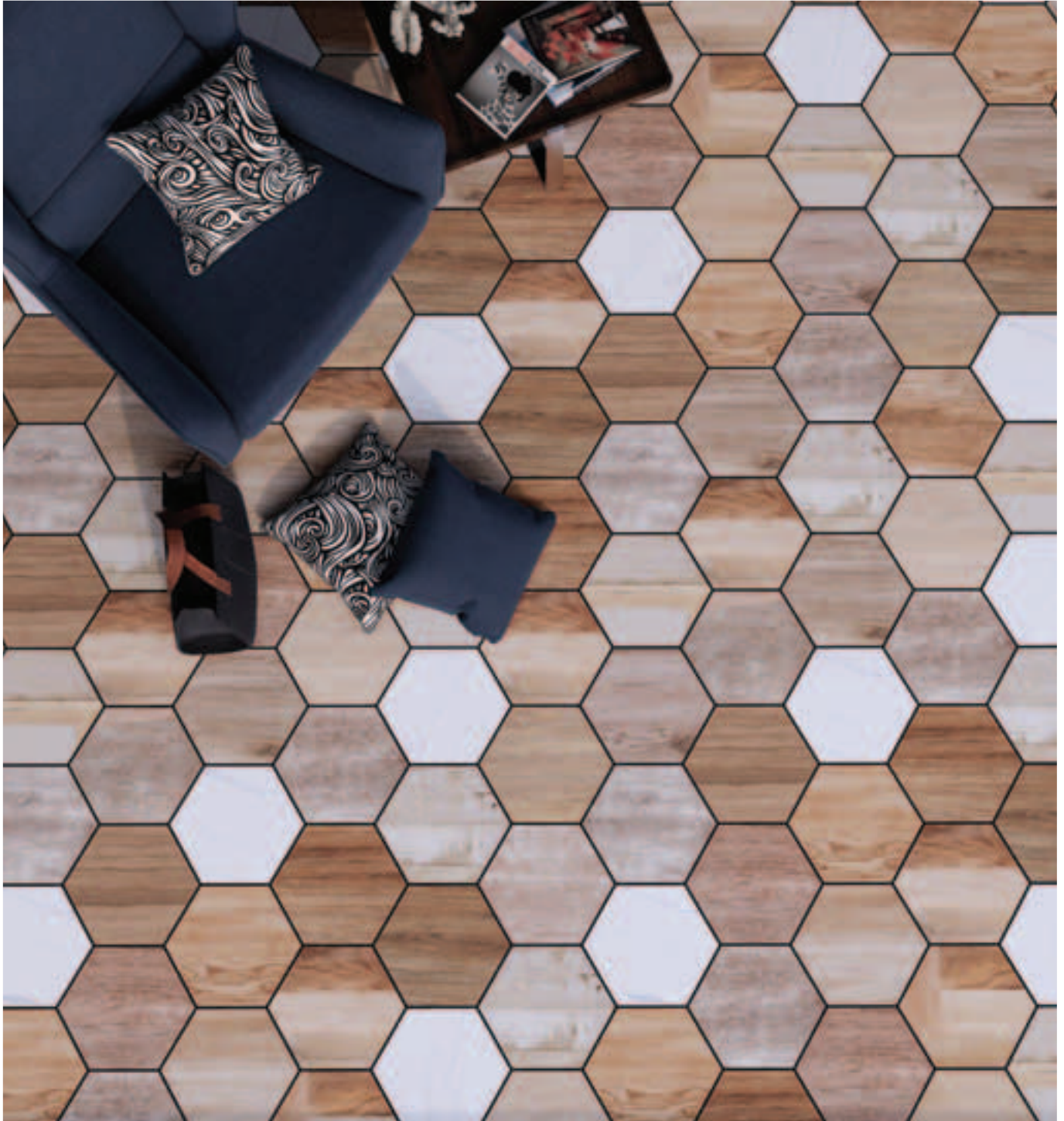


NITCO

TILES MARBLE MOSAICO



NITCO LIMITED
ANNUAL REPORT
2018-2019

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Corporate Information

Board of Directors

Mr. Vivek Talwar, Chairman & Managing Director

Mr. Sharath Bolar, Independent Director

Mrs. Bharti Dhar, Independent Director

Mr. Vivek Grover, Nominee Director*

Mr. Samir Chawla, Nominee Director*

*Nominee of JM Financial Asset Reconstruction Company Limited

Chief Executive Officer

Mr. Mahesh Shah

Chief Financial Officer

Mr. B.G. Borkar

Company Secretary and Compliance Officer

Mr. Puneet Motwani

Statutory Auditor

Nayak & Rane, Chartered Accountant

Registrar and Share Transfer Agent

Link Intime India Private Limited

C-101, 247 Park, L.B.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 6752 1555

Fax: 022 6752 1500.

E-mail: investorgrievances@nitco.in

Website: www.nitco.in

Works

Ceramic Tiles Division

Village Shirgaon, Taluka Alibaug, -

Post Poynad, District Raigad,

Maharashtra - 402 108

Marble Division

Survey No 176, Village Silli,

Silvassa – 396 230

About us...

NITCO (Northern India Tiles Corporation) Limited was established in 1966 by Late Mr. Pran Nath Talwar, a first generation entrepreneur. The Company is engaged in providing floor and wall solutions with a portfolio comprising a comprehensive range of tiles, marbles and mosaic. The Company has also forayed into real estate.

The Company's equity shares are listed on the Bombay Stock Exchange and the National Stock Exchange.



Tiles, Marble and Mosaic

NITCO is headquartered in Mumbai and possesses a pan-India presence through a wide distribution network. The company's manufacturing units are strategically located in multiple states. While its Marble division is located in Silvassa (Dadra and Nagar Haveli), its Ceramic Tiles division is located in Alibaug (Maharashtra), 51% JV for manufacturing Vitrified and Wall Tiles is located in Morbi (Gujarat) and Mosaic Tiles division in Alibaug (Maharashtra).

Pan India and beyond

Our pan-India presence is facilitated through 22 offices. Our strong distribution network comprises more than 2500 direct dealers.

We export tiles across globe and source the best quality of marble from over 40 countries.

Our key strengths

NITCO Group has a wide spread and well established network of 1000 direct dealers and 5000 sub dealers spread over. The company also owns 11 exclusive display centres under the brand name 'Le Studio' as well as 175 exclusive showrooms operating as franchisees, known as 'Le Studio Express' (LSE) and 'NITCO Look'.

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, which is also one of the only five such plants in the world and the only one in Asia, 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 Equity

The NITCO brand stands for pioneering innovation in 600x600 mm glazed vitrified tiles of which the Company is among the largest manufacturers in India. We also manufacture rustic tiles utilising a unique 'dry powder application' technology which imparts a natural 'stone' feel with undulated surfaces embellished using a special glaze.

Asset Light

NITCO shuffled its operating model to a joint-venture led approach. The Company invested in brown field expansion at Gujarat-based facilities and saved on similar capex costs that would be required for green field projects, strengthening long- term profitability and moderating capital costs.

Multi Segment

Although a major segment of the Company's business comprises floor tiles, NITCO also has interests in marble and digital wall tiles, enabling it to offer complete flooring solutions. The Company is also engaged in manufacturing of Mosaico. Besides, the Company is also engaged in real estate development.

Customer Focused

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

What separates NITCO from other Indian tile manufacturers, is that we have always invested in the best available technology.

We have a fully automated plant in Silvassa, which is also one of the only five such plants in the world and the only one in Asia, 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.

With advanced technology, and a major focus on environment friendly products, it is possible to get varied looks, including natural textures at most competitive prices. For example, our Nordic tiles from our latest Made In Italy collection, boast of an earthy essence by reinterpreting the depth of natural stones and the strength of porcelain.

Certifications

The Tile Plant at Alibaug, Maharashtra has been certified for Integrated Management System (ISO 9001:2008 - For Quality Management, ISO 14001:2004 - Environment Management, OHSAS 18001:2007 - Occupational Health and Safety Management) and the Corporate office has been certified for ISO 9001:2008 - For Quality Management .

NITCO has also secured the most prestigious IGBC certification as the only company within its category to be Green Certified in its process (Green Pro certification) for its Plant.

OUR LEGACY SINCE 1966...

NITCO Limited
was established
by late
Mr. Pran Nath
Talwar



NITCO began the
production of
Ceramic tiles with
our first
automated
manufacturing
plant in Alibaug.



NITCO received the
“Quality Excellence”
award for Alibaug
plant from the
Institute of Trade &
Industrial
Development

1966



1984



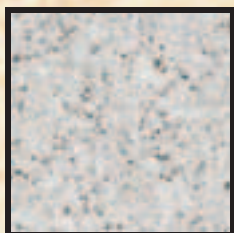
1997



2001



2002



NITCO expanded
its business by
importing and
processing
marble, for its
growing customer
base.



NITCO began a
one of its kind
MOSAICO division,
that gave
customers
signature designs
using shell stones,
gem stones and
more.

