



CHAIRMAN'S MESSAGE

Dear Fellow Shareholders,

It gives me great pleasure to share with you an update the overall performance of your company. In spite of challenging year for Indian Exporting Industries, your company performed well and delivered another year of consistent, competitive and profitable performance. The company received best export award in Non-Leather Harness/Saddles/Bridles for the year 2016-17. The company also received the Brand Creation Award for its brand SILVER STREET.

Your company achieved turnover of Rs. 5294.10 million and export turnover of Rs. 4349.12 million during the year. The export turnover contributing 82.15% of the total turnover. The impressive share of exports is an indicator of the very good demand for the products of the company across the world.

Due to overall challenging condition of International Market, the margin of the company also slightly reduced during the year. We expect that your company will overcome the pressure on margin, shortly.

Your company has strong financial to support its ambitious growth plans. Our results reflected sound execution of our business plans, centered on global expansion and disciplined cost and asset management.

As a responsible Corporate Citizen your company serves the society in the domains of Education and Healthcare.

I would like to thank all our customers, suppliers and colleague in India and abroad for their wholehearted support and valued contribution during 2017-18. Further, we have much to look forward to as we strive to make our company even stronger and continue to focus on delivering to our customers.

I am grateful to our independent directors who have given their contribution and shares their valuable experience and knowledge of the management to take the company forward. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed a trust in us and extended their constant support.

With best wishes

Mukhtarul Amin

Chairman and Managing Director

