

## Chairman's Communique



Dear Members,

It gives me great pleasure to share my thoughts with you at the end of another financial year. Your Company continues its journey of consistent growth and has delivered a satisfactory performance once again. It is a matter of personal satisfaction that your company continues to be amongst the top contributors to the overall performance of business segment to which it belongs in Voith Group of Companies.

Also, as a responsible corporate citizen, your company has carried out some Corporate Social Responsibility (CSR) activities, covering areas such as, promoting education, health-care & sanitation; environment protection; eradicating hunger, etc. and we shall continue to direct our efforts in this direction in future also.

Further, the strong demand of paper products has pushed the Indian paper industry to a new level and the industry appears to be fully geared up to meet the growing demands of future, despite several challenges like – outdated technology, liquidity, cost pressures, deeper penetration of electronic media, etc., being faced by it. Gradually, the focus of paper industry in India is also shifting towards manufacturing more eco-friendly products, keeping in line with the need of the hour and the legislative framework. However, we believe that the industry would be able to overcome the hindrances that it faces and would flourish in future.

With the backing of Voith Group, your company is strategically placed to provide innovative solutions to the customers to meet their specific requirements enabling them in manufacturing paper in an eco-friendly manner. We believe that with our consistent and proven track record of serving the customers satisfactorily, we would continue to enjoy their patronage in future as well, which would in turn, help us perform better in coming years.

I look forward to meet you at the 48<sup>th</sup> Annual General Meeting of your company.

With best wishes for a promising future, together!

Warm regards,

**Martin Gustav Scherrer**

Chairman