DIRECTOR'S REPORT for the year ended 31st March 2026.

To
The Members of
INDIAN COUNCIL OF CERAMIC TILES AND SANITARYWARE

Your Directors have pleasure in presenting their Thirty Sixth Annual report with the Audited Financial Statements of the Company for the year ended 31st March 2026.

INDUSTRY OUTLOOK

The Indian Ceramic Tile and Sanitaryware industry is standing at a defining crossroads. The year 2026 brings with it a dynamic mix of opportunities and challenges—shaped by evolving global trade dynamics, significant domestic reforms, and the aspirations of a fast-growing India.

Over the last decade, our industry has witnessed remarkable expansion, firmly positioning India among the world's leading producers and exporters of ceramic tiles and sanitaryware. However, the current global environment demands sharper competitiveness and sustained resilience. Imports, particularly those driven by predatory pricing, continue to challenge the stability of our domestic industry. While the imposition of anti-dumping duties and calibrated tariff adjustments has provided partial relief, sustained vigilance and proactive policy intervention remain essential to ensure fair trade and a level playing field.

On the export front, the outlook remains encouraging. Indian ceramic tiles and sanitaryware are increasingly recognised across global markets for their quality, innovation, design excellence, and cost competitiveness. This has enabled our industry to strengthen its presence in Asia, Africa, Europe, and the Middle East. The Council remains committed to reinforcing India's position as a global sourcing hub by working closely with policymakers to address critical issues related to logistics, port infrastructure, and trade facilitation.

A significant development shaping the future of our industry is the proposed GST 2.0 reforms, recommended by the GST Council in September 2025. These reforms aim to simplify compliance, reduce tax cascading, and enhance transparency across the value chain. While short-term transitional challenges are inevitable, GST 2.0 is expected to significantly improve ease of doing business in the long run, benefitting manufacturers, distributors, and consumers alike.

My vision for the Council and the industry is anchored on three key pillars:
Global Competitiveness – Strengthening exports through focused branding, market diversification, and strong advocacy for fair trade practices.
Policy & Taxation Advocacy – Working closely with government bodies to ensure that tariff structures, anti-dumping measures, and GST 2.0 reforms protect and promote the growth of our industry.
Sustainable Growth – Encouraging investments in eco-friendly technologies, renewable energy, and circular economy practices, aligned with national and global sustainability goals.

Let us collectively work towards taking Indian ceramic tiles and sanitaryware to new heights on the global stage. Through resilience, collaboration and innovation we can convert challenges into opportunities—ensuring sustained growth, employment generation, and a stronger contribution to India's economic journey.

INDUSTRY CONCERNS

- Rate of GST on Tiles and Sanitary ware.
- Bringing Natural Gas under GST regime.
- Rationalize the export of raw materials used in production of ceramic tiles and other ceramic products.

The Council continued its earlier actions to fulfill the wish list of the industry by requesting the government

❖ to consider the lowering, the GST from the current 18% to 5% thus making the product cheaper and more affordable in line with the nations dream to have housing for all.

❖ the natural gas remains outside the ambit of GST, resulting in denial of input tax credit and a cascading tax burden. Inclusion of natural gas under GST would provide immediate relief by enabling input tax credit on the largest cost component and also act as a long-term structural reform to improve competitiveness and sustainability.

❖ the raw materials particularly feldspar are indiscriminately being exported which are non-renewable resources which will be depleted soon and will have a colossal impact on tile industry.

MEMBERSHIP

The total number of Council Members as on 31st March 2026 stands at 30.

1. Calypso Ceramics Private Limited withdrew their membership from the council w.e.f 27.11.2025.
2. Antiek Vitrified LLP was enrolled as new member of the Council w.e.f 27.11.2025.
3. Orient Bell Limited withdrew their membership from the council w.e.f 24.03.2026.
4. Somany Max Private Limited was enrolled as new member of the Council w.e.f 24.03.2026.
5. Somany Fine Vitrified Private Limited has been terminated from membership of the council w,e,f 16.04.2026
6. Sentini Cermica Limited has been changed to Samini Ceramics Limited as informed vide their letter dated 27.05.2026.
7. Antique Marbonite Private Limited has been changed to Antique Granito Private Limited as informed vide their letter dated 18.07.2026.
8. Small Johnson Floor Tiles Private Limited has been changed to Small Luxetile Private Limited as informed vide their letter dated 18.07.2026.

DISCLOSURE OF ANNUAL RETURN

The Annual Return in form MGT 7 for the financial year ended 31st March 2026 has been posted on the website of the company www.icctas.com.

MEETINGS OF BOARD OF DIRECTORS

During the year 2025-26, the Board of Directors met 4 (Four) times.

Date of the meeting	No. of Directors attended the meeting
07.04.2025	8
30.07.2025	7
27.11.2025	4
24.03.2026	8

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

1. That in the presentation of the accounts for the financial year ended on 31st March 2026, the applicable accounting standards have been followed along with proper explanation relating to materials departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and excess of expenditure over income of the Company for the year under review;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. That the Directors have prepared the accounts for the financial year ended on 31st March, 2026 on a going concern basis.

5. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

No frauds were reported by the Company's Statutory / Cost / Internal / Secretarial Auditors during the year under review.

STATUTORY AUDITORS

The Auditors, M/s. J S Johar And Associates, Chartered Accountants, had been appointed in the Annual General Meeting held on 25th September 2025 for a period of 5 years from the conclusion of that Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2030.

DISCLOSURES PERTAINING TO THE AUDIT REPORT

There were no observations made by the Statutory Auditors M/s. J S Johar And Associates in their report for the financial year ended 31st March 2026 read with the explanatory notes. The contents of the report are self-explanatory and therefore do not call for any further explanation or comments.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS MADE

The Company has not given any loans or guarantees or made investments under Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties by the company.

STATE OF COMPANY'S AFFAIRS AND FINANCIAL SUMMARY

During the year under review, the Company has achieved a total income of Rs.1,23,97,842/-. The net excess of expenditure over income for the year has been Rs.20,66,295/ as against the net excess of expenditure over income of Rs.31,64,564/ in the previous year.

DISCLOSURES RELATED TO TRANSFER FROM RESERVES

During the financial year under review, an amount of Rs.20,66,295/- has been transferred to Income & Expenditure.

DISCLOSURES RELATED TO DIVIDEND

Not Applicable

MATERIAL DISCLOSURE OF THE DEVELOPMENT AFTER YEAR ENDING 31ST MARCH 2026 TILL THE SIGNING OF THIS DIRECTOR'S REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of the report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy and Technical Absorption:

The activities of the Company consist of assisting the cause of its Members for promotion of Ceramic Tiles and Sanitaryware and to serve the interest of its Members. The Company is not engaged in any manufacturing or other business activity requiring any reporting on conservation of energy and technology absorption.

Foreign Exchange Earnings and Outgo:

The Company has not incurred any income or expenditure in foreign currency during the year under review.

DISCLOSURE FOR DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY

A formal approach to Risk Management is being adopted by the Company.

CHANGE IN NATURE OF BUSINESS DURING THE YEAR

There was no change in nature of the business of the Company, during the year under review.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were changes in the directors and key managerial personnel, during the year under review. Mr. Bobby Joseph representing R. A. K. Ceramics India Private Limited. has been appointed as Additional Director of ICCTAS which was approved by the Board of Directors in its meeting held on 27.11.2025.

None of the Directors are disqualified under the provisions of the Companies Act, 2013 or the Rules made there under.

Further, the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

The requirement of appointing Key Managerial Personnel under Section 203 of the Act, is not applicable to the Company.

DISCLOSURES ON DEPOSITS

Not applicable.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PROHIBITION, PREVENTION AND REDRESSAL) ACT, 2013

The Company has complied with the provisions as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("The Act").

During the financial year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The provisions are not applicable to the Company

PARTICULARS OF EMPLOYEES

There were no employees of the Company during the financial year ended 31st March 2026 which are in receipt of remuneration above the limits specified therein, and therefore the Company is not required to disclose the details as required under the relevant provisions.

OTHER GENERAL DISCLOSURE

1. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

2. There is no proceeding pending under the Insolvency and Bankruptcy Code,2016 as at the end of the financial year.

3. There was no instance of one-time settlement with any Bank or Financial Institution.

4. The company was not required to maintain cost records.

5. The provisions, pursuant to the annual performance evaluation of the Board and that of its committees and individual directors, are not applicable to the Company during the year under review.

6. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations, if any, along with corrective actions thereon are presented to the Board of Directors.

ACKNOWLEDGEMENTS

Your Directors are thankful for the cooperation and support received from all the staff of the company.

For and on behalf of the Board of Directors

Rishi Kajaria
Chairman
Din No.: 00228455
Place: New Delhi
Dated: 28.07.2026