



# New Beginnings – **Emerging Stronger**

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**Nandan Denim Ltd.**  
Annual Report 2019-20

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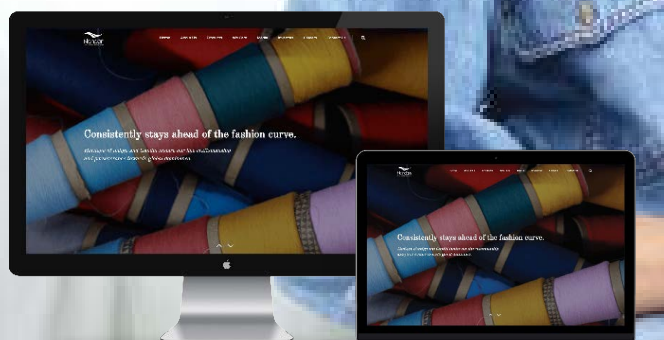
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For additional information about the company log on to  
**[www.nandanenim.com](http://www.nandanenim.com)**

Experience makes man wiser and we never fail to learn from our shortcomings!

For the choice to shape our future lies in our efforts to carve a distinctive identity.

What distinguishes us is our resilience in the face of crisis and our resolve to envision change. Encouraging new ideas, mustering the courage to aim for greater goals and a distinct ability to innovate, we remain motivated to emerge stronger and welcome new beginnings.

**Overcoming challenges and adopting novel perspectives, we know - the best time for new beginnings is now!**



Scan the QR  
Code for further  
information

# Chiripal Group at a glance






**Chiripal Group is one of the leading manufacturers and exporters of Textile and BOPP Film products in India with a group turnover of more than Rs. 6000 crore.**

We started operations in 1972 with a few power looms, and over the years have evolved into a multifaceted textile conglomerate producing fiber to apparel under one roof. Our extensive experience of over four decades enabled us to create a sustainable business empire spanning across varied fields ranging from Petrochemicals, Chemicals and Infrastructure to Spinning, Weaving,

Knitting, Fabric Processing, BOPP Film manufacturing and Educational Initiatives. Our quest for innovation and excellence enables us to set new benchmarks across operational verticals. Banking on the expertise of our team of devoted employees and our state-of-the-art facilities, we have established a significant presence for our businesses in domestic as well as international markets.

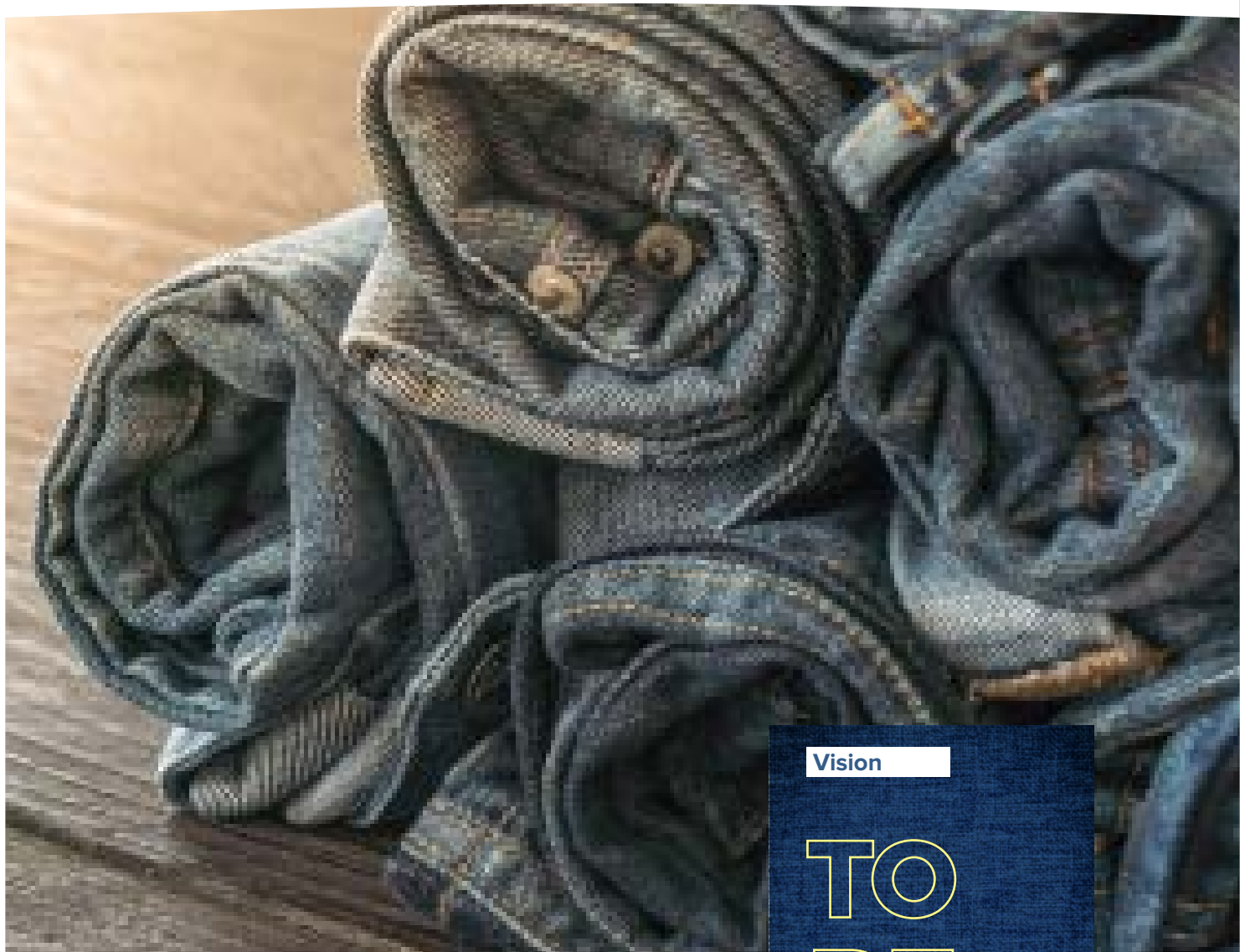


## Company portfolio

Group Company	Line of Business	Details
Nandan Denim Ltd.	Textile 	The Company is India's largest denim fabric manufacturer, engaged in the manufacturing of denims, cotton fabrics and yarn.
Chiripal Industries Ltd. (Fabric Division)		The Company has diverse operations comprising of Process Division, Woven Fabrics Division, Knitting Division, Polar Fleece Division, Flock Division, Cotton Hosiery Division, Embroidery Division and Chemical Division.
Vishal Fabrics Ltd.		One of the leading textile fabrics processing and manufacturing companies producing a wide range of products for men, women and kids.
Chiripal Industries Ltd. (Petrochemical Unit)	Yarn & Petrochemicals 	The Company produces superior quality yarns in its state-of-the-art manufacturing facilities and delivers a wide variety of customized products to meet diverse customer requirements.
CIL Nova Petrochemicals Ltd.		One of the leading producers of POY, FOY, PTY, and DTY yarns. The Company's extensive experience in processing various fabric enhances its ability to meet high quality standards and successfully expand its presence in the international markets.
Chiripal Poly Films Ltd.	Packaging Solutions 	A leading manufacturer of flexible packaging solutions, CPFL produces BOPP films, BOPET films, and PET resin chips to provide tailor-made packaging solutions.
Vraj Integrated Textile Park Ltd.	Textile Park 	Chiripal Group's dream project, Vraj Integrated Textile Park has been designed as a modern textile hub. It offers comprehensive and integrated textile manufacturing solutions for various manufacturing processes and helps to deliver excellent quality products at highly competitive rates.
Shanti Educational Initiatives Ltd.	Education 	One of the fastest growing education companies, it plans, builds and manages educational institutions from play school to grade 12.

# Company Overview

**A modern and versatile denim manufacturing company, Nandan Denim is India's largest supplier of denims. With a manufacturing capacity of 110 MMPA, it is also the world's fourth largest integrated denim fabric maker.**



Vision

TO  
BE  
NO.1

Incorporated in 1994, we started off as a textile trading company and forayed into denim manufacturing in 2004. Today, we manufacture and deliver denim fabric, yarn / dyed yarn, cotton fabric and shirting fabric for

some of the most renowned brands in India and abroad. Headquartered in Ahmedabad, we have a strong pan-India network and have expanded our footprints to over 27 countries around the globe.

## Mission

To have Nandan  
on every table

To develop  
Nandan into a  
fashion brand

Smooth  
transitioning from  
manufacturing to  
service provider

## Values



Passion  
Towards Work



Work for  
Excellence



Ethical



Respect for  
Diverse View



Care for the  
Environment



Collaborative  
and Relationship  
Driven

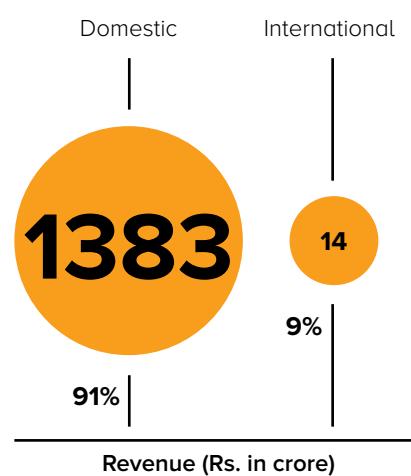


Fashion  
Perspective



Segment	Revenue (Rs. in crore)
● Denim	827.7
● Shirt	78.7
● Yarn	524.4
● Others	93.50

## Region



# 1524.30

Revenue from operations in  
FY 2019-20 (Rs. in crore)

# 1.06

Debt-equity ratio





# Nandan's diverse portfolio

Over the years, we have built a robust and diverse portfolio of products to satisfy a growing client base. With a constant focus on delivering unique products, we continue to build capacities, improve operational efficiency and adopt technology to capitalize on emerging opportunities and offer products that are attuned to changing fashion trends.

## Denim

Nandan denim is renowned and acclaimed for its exceptional quality and extensive variety. Our state-of-the-art manufacturing facility empowers us to utilize innovative production techniques to design customized products for our global clientele. The advanced facilities make our processes more productive and our people more efficient, enabling us to provide unparalleled products year after year.

**1,100** LMPA

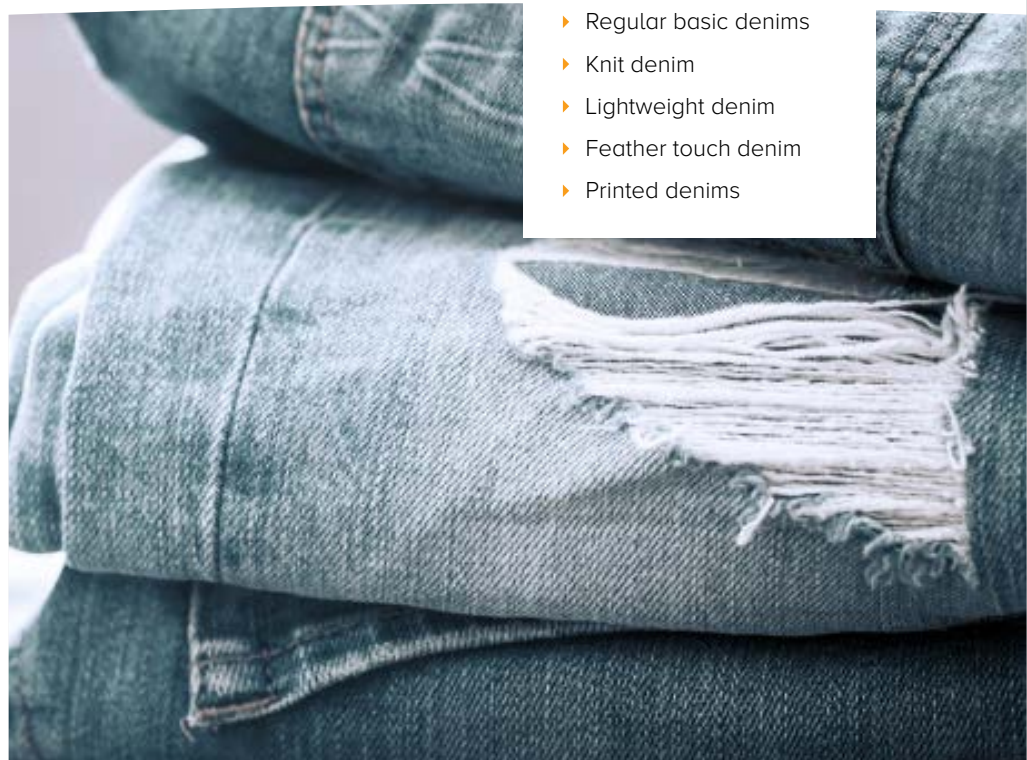
Installed Capacity

**~60%**

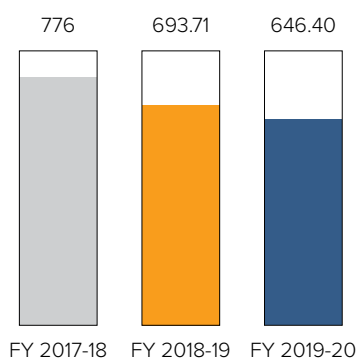
Capacity Utilization

## Product Portfolio

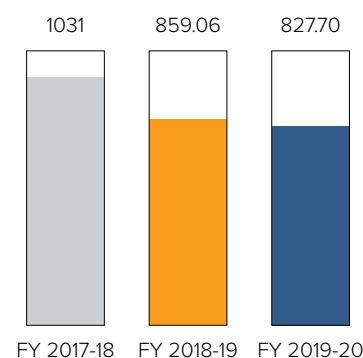
- ▶ Regular basic denims
- ▶ Knit denim
- ▶ Lightweight denim
- ▶ Feather touch denim
- ▶ Printed denims



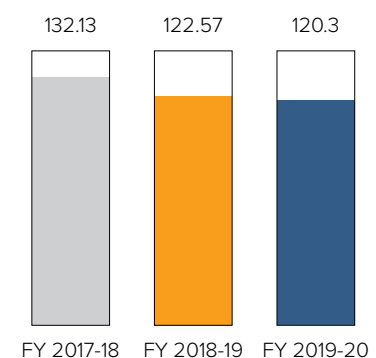
## Production (LMPA)



## Revenue (Rs. in crore)



## Realisation (Rs. / mt)





## Shirting

At Nandan, we offer premium quality shirting fabric in a wide variety of designs, textures and blends, ranging from basics and fancy to textured fabric. Our modern weaving facility, coupled with advanced processing machines help us to deliver fashionable and contemporary products that meet the demands of new-age customers.

# 100 LMPA

Installed Capacity

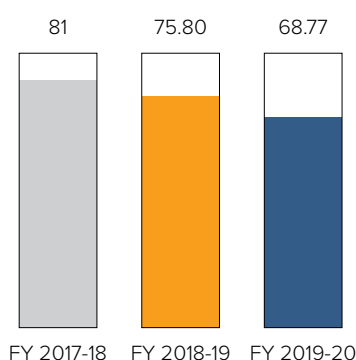
# ~69%

Capacity Utilization

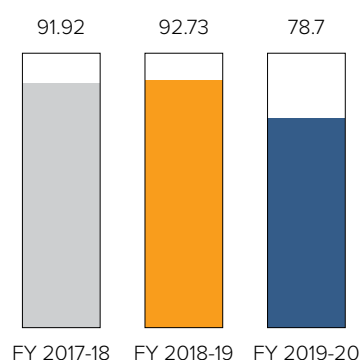
## Product Portfolio

- ▶ Basic
- ▶ Smart Casuals
- ▶ Textured
- ▶ Indigoes
- ▶ Fancy

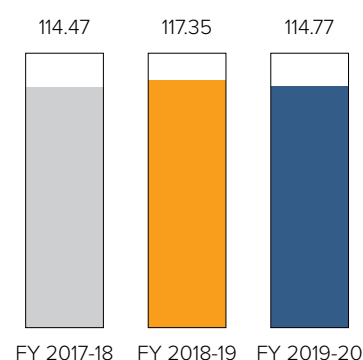
### Production (LMPA)



### Revenue (Rs. in crore)



### Realisation (Rs. / mt)



## Yarn

At Nandan, we deliver high quality dyed yarn in various blends and thread counts for the hosiery & weaving segment. The advanced infrastructure of our yarn dyeing plant helps to develop different shades of packaged yarn and it can successfully deliver yarn within 48-72 hrs. In addition, we have a sophisticated laboratory for colour matching, utilizing X-rite Colori-7 - a colour matching lightbox using X-rite Spectra Light QC (III).

# 141 TPD

Installed Capacity

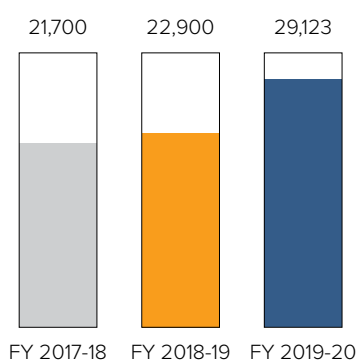
# ~75%

Capacity Utilization

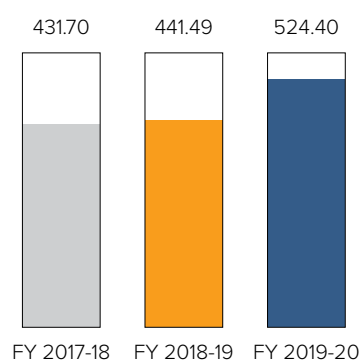
## Product Portfolio

- ▶ 100% Cotton
- ▶ Blended
- ▶ Special Open End
- ▶ Organic Cotton
- ▶ Core-Spun
- ▶ 100% dyed

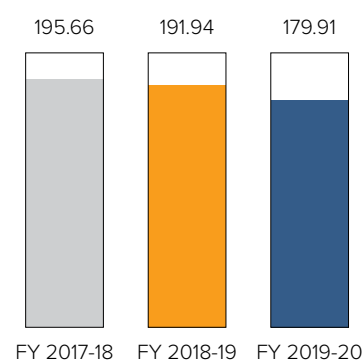
### Production (TPD)



### Revenue (Rs. in crore)



### Realisation (Rs. / kg)



# Chairman's message



**We have implemented adequate fire safety procedures, emergency response systems and trained employees to deal with such accidents, to ensure complete compliance to fire safety norms.”**

## Dear Shareholders,

The fiscal 2019-20 witnessed significant challenges as the global as well as the Indian economy continued to be affected by several macroeconomic factors. Amidst a challenging environment, your company continues to grow, backed by a robust business model and its strategic ability to navigate through troubled times. To retain our competitive advantage and consistently deliver value to all our stakeholders, we continue to focus on investments for research and development, technological enhancement and quality improvement to sustain profit margins and increase operational efficiency.

Rising trade barriers, increasing geopolitical tensions and the trade war between U.S. and China had a significant impact on global economic growth. Along with this, a sharp deterioration in manufacturing activity and global trade, higher tariffs and prolonged uncertainties around trade policies slowed investment and dampened demand for capital goods. Growth also plummeted due to country-specific factors in several emerging market economies and on account of structural forces such as low productivity and aging demographics in advanced economies.

Its effects trickled down to the Indian economy as well. Various domestic factors like declining consumer demand, slowdown in the Indian manufacturing sector, turbulence in non-banking financial institutions and reduction in investments further aggravated the situation. Adding fuel to the fire, towards the end of March 2020, the COVID-19 pandemic