

UNTEXTILE

HOW WE TOOK THE ROAD LESS TRAVELLED IN
THE TEXTILE SECTOR – AND PREVAILED



BRAND REPORT 2021-22
SARLA PERFORMANCE FIBERS LIMITED

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Disclaimer

In this annual report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should kindly bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CORPORATE DETAILS

Board of Directors

Mr. Krishnakumar Jhunjhunwala
Chairman and Managing Director

Mr. Parantap Dave
Non - Executive Independent Director

Mrs. Shreya Desai
Non - Executive Independent Director

Mr. Paulo Manuel Ferreira Moura De Castro
Non - Executive Independent Director

Ms. Neha Jhunjhunwala
Executive Director

Mr. Kanav Jhunjhunwala
Executive Director
(w.e.f. February 12, 2022)

Chief Financial Officer

Mr. Mukesh Deopura

Company Secretary

Ms. Neha Somani

Auditors

Statutory Auditors

C N K & Associates LLP,
Chartered Accountants, Mumbai

Secretarial Auditors

M/s. Mayank Arora & Co.
Practising Company Secretaries

Registrars & Transfer agents

Link Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai - 400083
Ph.: +91-22 - 49186000; Fax: 49186060;
email: rnt.helpdesk@linkintime.co.in

Bankers

Standard Chartered Bank

Citibank N.A.

DBS Bank India Ltd.

HDFC Bank Ltd.

IndusInd Bank Ltd.

P T Bank Maybank Indonesia

Bank of Bahrain & Kuwait, B.S.C.

Registered office

Survey No. 59/1/4, AmliPiparia Industrial Estate,
Silvassa - 396 230, U.T. of Dadra & Nagar Haveli
CIN: L31909DN1993PLC000056

Corporate office

304, Arcadia, 195, NCPA Marg,
Nariman Point,
Mumbai - 400 021.
Ph.: -91-22-22834116; Fax: + 91-22-66324038;
email: investors@sarlafibers.com;
Website: www.sarlafibers.com

Plants

- i. Survey No. 59/1/4, AmliPiparia Industrial Estate,
Silvassa - 396 230
- ii. Survey No. 64/2/3/4, 61/2, 62/5, 63/5, 63/7,
AmliPiparia Industrial Estate, Silvassa - 396 230,
U.T. of Dadra & Nagar Haveli
- iii. Plot No. 11 & 12, Survey No 213P, Near Dadra Check
Post, Dadra, U.T. of Dadra & Nagar Haveli, 396195
- iv. Shed No. A1/48, 100 Sheds Area, GIDC,
Vapi - 396 195
- v. Survey No. 66/1/55-A, Village - Amli,
Silvassa-396230 Ut Of Dadra And Nagar Haveli



MADHUSUDAN JHUNJHUNWALA
1941 - 2021

The financial year of 2021-22 was the first in 28 years of the Company's existence without its chairman Madhusudan Jhunjhunwala.

Our chairman passed away on July 19, 2021 .

But in a sense, he has not gone; he will continue to be a part of us because he imprinted his values on the DNA of our company.

In a world that seeks the short cut, he advocated integrity and perseverance.

In a world that champions aggressive growth, he recommended a blend of speed and caution.

In a world that trusts safety and convention, he inspired us to think different and embrace change.



“Mr. Jhunjhunwala’s connect with God was evident in the way he helped people. He was committed to resolve the personal and professional issues of employees, a reason for which he is and will be remembered.”

Rajkumar Sharma, Head of Process control & Quality, dyeing plant

“During the second wave, my entire family tested positive. ‘*Mujhe mera aadmi return laana hai har haal mein*’ (I will do whatever is required, I solely want my people to recover as soon as possible) were Bade babuji’s words as he instructed my team to ensure that my family and I had everything we needed – be it food, money or medical assistance. The result is that people at Sarla never saw *Bade babuji* as Company ka *maalik* but as our Babuji – the person we turned to when we needed help.”

Sunil Bhattad, Plant Head, Silvassa

“Mr. Jhunjhunwala’s approach was that contributing to society was as important as growing the Company. He developed charitable trusts and eye hospitals. He heard colleagues patiently. Whoever went to Madhusudanji’s cabin with a problem returned with his or her problem resolved.”

Mukesh Deopura, Chief Financial Officer

The ex-Chairman in the words of those whose lives he touched

“Madhusudanji was like a ‘mandir (holy place)’ to us. Whenever we faced problems we approached Babuji directly. He would provide quick solutions. The result is that he possessed personal knowledge of each member of the staff.”

Satish Malsaria, Domestic Marketing Head, Sarla

“I never met the ex-Chairman personally. My colleagues say, ‘*Unke samaan bhagwaan-aadmi nahi milega; ekdum dev-aadmi*’ (One will not get a God-like figure like him; he was deeply spiritual). This is my enduring recall of him.”

Sudhir Maske, Head of Process control and Quality

“Madhusudan Jhunjhunwala treated employees like family members. At the factories, he would ask each employee personally if they faced any problem.”

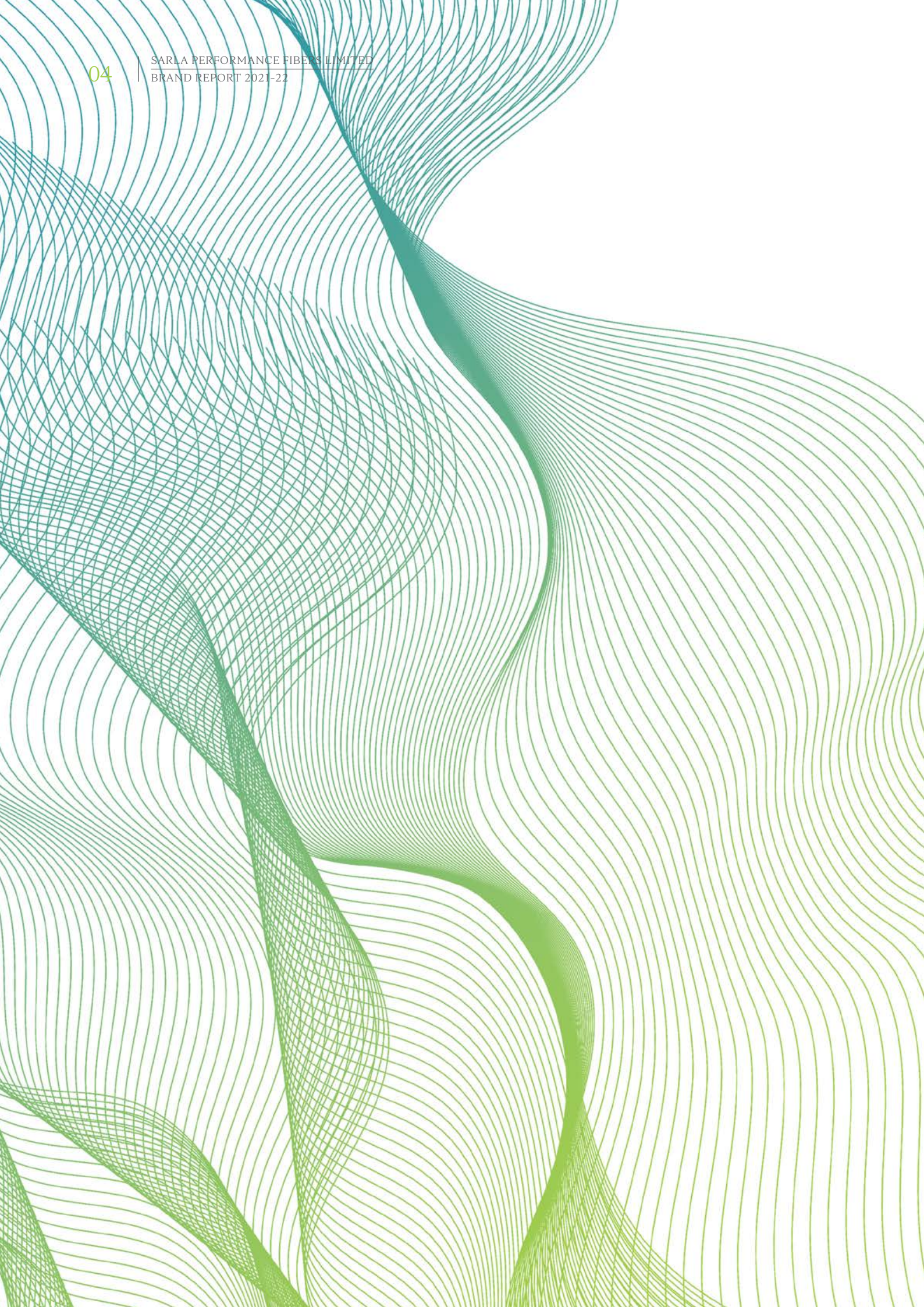
Ashok Ranagol, Production Manager

“Everyone at Sarla called him ‘Babuji’. Hum log unke paas report *karne ke liye nahi, mann ki baat karne ke liye jaate the* (We visited him always not just to report but to have a heart-felt conversation with him). He was on a factory round and saw workers suffering from unbearable heat. He ordered fans to be installed immediately, saying ‘*Agar woh comfort mein nahi hai to hum office mein kaise baith sakte hai?*’ (If my people are not in comfort while they work, how can I sit at my office peacefully?) When a colleague needed financial aid for his son’s operation, Babuji did not give him a loan but simply handed him a cheque – no questions asked.”

Ami Daru - Head of SPFL’s high tenacity twisting plant, Dadra

“I was stuck at the factory during the lockdown. Babuji arranged transportation so that I could reach home 650 kms away.”

Pawan Padiya, Chartered Accountant (Finance team)





INTRODUCTION

At Sarla Performance Fibers,
'Untextile' is a way of thinking.
That routine is boring.
That small volumes is good.
That there must be a better way.
That boutique prevails over
commodity.
That 'best' is better than
'biggest'.
That the best textile ideas can
come from non-textile people.

PART 1

WHAT WE ARE AND WHAT WE DO



TEXTILE.

Debt-heavy. *Commodity business.*
Large volumes. *Huge capacities.*
High inventory. *Thousands of workers.* Low margins. *Cyclical business.* Many products.
Manufacturing-centric. Standard products. *Price-driven business.* Low capital efficiency.

