

# BEYOND BARRIERS



33<sup>RD</sup> ANNUAL REPORT 2017-18







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## CORPORATE OVERVIEW

• Board of Directors	Mr. Brijmohan D. Chiripal Mr. Amit K. Kadmawala Mr. Ponnusamy Shanmugaraja Mr. Shubhankar Jha Mr. Chitranjan Ajaib Singh Mrs. Dhara Shah	Managing Director (DIN: 00290426) Executive Director (DIN: 07016454) Executive Director (DIN: 08013737) Independent Director(DIN:07208823) IndependentDirector(DIN:07300731) Independent Director(DIN:06983857)
• Board Committees		
• Audit Committee	Mr. Chitranjan Ajaib Singh Mr. Brijmohan D. Chiripal Mr. Shubhankar Jha Mrs. Dhara Shah	Chairman Member Member Member
• Nomination & Remuneration Committee	Mrs. Dhara Shah Mr. Shubhankar Jha Mr. Chitranjan Ajaib Singh	Chairman Member Member
• Stakeholders' Relationship Committee	Mr. Chitranjan Ajaib Singh Mr. Shubhankar Jha Mrs. Dhara Shah	Chairman Member Member
• Corporate Identity Number (CIN)	L17110GJ1985PLC008206	
• Bankers	Bank of Baroda, Bank of Maharashtra, Oriental Bank of Commerce, State Bank of India, Vijaya Bank, The Lakshmi Vilas Bank Limited, IDBI Bank	
• Chief Executive Officer (CEO):	Mr. Tanuj Agarwal	
• Chief Financial Officer (CFO)	Mr. Mahesh Kawat	
• Company Secretary & Compliance Officer	Mr. Deepak Vyas (appointed w.e.f. 29.05.2018) Ms. Tanushree Dave (resigned w.e.f. 09.04.2018)	
• Registered Office and Plant	Ranipur Narol Road, Ahmedabad-382405 Phone:+91 - 79 - 2535 3977 / 78 / 79 / 80 Fax:+91 - 79 - 2535 3981	
• Corporate Office	'Chiripal House', Shivranjani Cross Roads, Satellite, Ahmedabad - 380 015 Phone : +91 - 79 - 2673 4660 / 2 / 3, Fax: + 91 - 79 - 2676 8656	
• Statutory Auditors	M/s. Abhishek Kumar & Associates Chartered Accountants, Ahmedabad - 380 009	
• Internal Auditors	Jhaveri Shah and Company 501-3 Aniket Complex, C.G.Road, Ahmedabad	
• Registrar and Share Transfer Agent	Link Intime India Private Limited, 5th Floor, 506 to 508 Amarnath Business Centre-I (ABC-I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C.G. Road, Navrangpura, Ahmedabad - 380009, Gujarat Tel. No.: +91 - 79 - 26465179, Fax No.: +91 - 79 - 26465179 e-mail: ahmedabad@linkintime.co.in	
• E-mail	cs.vfl@chiripalgroup.com	
• Website	www.vishalfabricsltd.com	









## ► VISHAL FABRICS LIMITED

**Vishal Fabrics Limited (VFL)**, an ISO 9001 : 2015 & ISO 14001 : 2015 certified is one of the flagship companies of Chiripal Group. Incorporated on October 22, 1985, Vishal Fabrics went public in 2014.

Recognised as leading process house, **Vishal Fabrics Limited (VFL) begun denim fabric manufacturing in 2016**. Led by the deft hands of Managing Director, Mr. Brijmohan D. Chiripal, Vishal Fabrics Limited is dynamically poised as a successful and growing organization.

By deploying the best technology, services and development resources, VFL has built strong customer relationships. To ensure its position as a technology leader, VFL have invested in developing exciting new technologies and aim to introduce new ideas for future solutions. VFL is also Oeko - Tex certified signifying that all human-ecological requirements are met.

State-of-the-Art denim unit at DISPL is equipped with latest machinery. It includes 491 nos of weaving looms, 11 nos of warping units and 8 nos of IDR machines for dyeing. Finishing line consists of 3 singeing machines, 2 mercerising units, 1 stenter, 3 wet finishing machines and 1 kiss roll finishing machine. Inspection line is equipped with latest 12 inspection machines

Considering the power requirements of manufacturing facilities, Vishal Fabrics Limited is planning to install a captive power plant of 6 MW. VFL is presently embarked upon enhancing its yarn dyeing and denim processing capacity by 80 million meter P.A. at Dholi, Ahmedabad (Gujarat).

## ▶ Product Spectrum



VFL has over 2000 workers and a team of over 100 staff members on board cumulatively. Relationship between the management and employees/ workers is so cordial that there has been no union of employees. Further, there have been no strikes, lock-out or any labour protest in our organization since inception.

Moving towards modern technology is not only limited to plant and processing. Vishal Fabrics Ltd. has leveraged extensive experience and technology to deliver solutions for today's rapidly changing environment. VFL, has easily adopted SAP and cloud based technology to keep track with modernisation. Moreover there is continuous training and development programs keep employees and workers abreast with technology and stay upgraded.

VFL also view public responsibility as an integral part of its business and actively seek out partnerships with agencies that develop and implement solutions to community needs. Members of senior management lead environmental Health and Safety program. Technology is evidence of a commitment to sustainability. Innovations demonstrate the spirit of sustainability - working to create business value while adding value to the environment and society.

State-of-the-Art technology and skilled personnel provide the greatest possible efficiency to Vishal Fabrics' functioning. Vishal Fabrics Limited has continued to lead the way, bringing its clients the best experience and providing value for money products.

## MANAGING DIRECTOR'S MESSAGE

Dear Stakeholders,

I welcome you all to this year's Annual General Meeting of your Company, Vishal Fabrics Limited. It gives me immense pleasure to share with you activities of your Company during financial year 2017-18.

The company focused on expansions, vertical synergy, cost effectiveness, and high productivity and has scored high not only in monetary terms, but also in welfare activities.

I am glad to explain that your Company has achieved Operational revenue of Rs. 890.94/- Crore in Financial Year 2017-18 as compared to Rs 373.64/- Crore in the previous financial year and the profit before depreciation and tax also increased by 31.26 %, of Rs. 33.34/- Crore in the financial year 2017-18 as compared to previous financial Year of Rs. 25.40/- Crore.

Your Company has successfully completed 4 years of Listing with BSE and also Migrated from SME to Main Board. While we have progressed a long way since the listing date, we believe the journey has just begun as we continue our endeavors to climb higher. Our aim and ambition continues to build a robust organization with a

strong foundation that can weather challenges and create value for its stakeholders over many more decades.

Though the present industry scenario is challenging, Our Company expects to sustain its growth on the back of various initiatives taken in the past and in the coming years. Notwithstanding the macro economic slowdown, your company established high levels of governance and financial discipline and continue to remain focused on pursuing profitable growth.

I would like to express gratitude to employees, Creditors, Customers, Bankers and all stakeholders for their continued faith in the Company and the understanding they have shown during the past years. With this confidence I assure you all that the company will continue to grow and achieve its set targets.

**Thank you for your support**

**Yours Faithfully,**

**Sd/-**

**Managing Director**

**Brijmohan D. Chiripal**







