

VISHAL
FABRICS LTD

Sustainable
excellence

**Weaving a
Legacy of**
quality

VISHAL FABRICS LIMITED

38th Annual Report 2022-23

Contents

CORPORATE OVERVIEW

02	— Weaving a story of success
03	— Group companies
04	— At the centre of the denim revolution
05	— Expanding our geographic presence
06	— Reaching key milestones
07	— Iconic brands that we cater to
08	— Financial highlights
10	— Managing Director's message
12	— Chief Executive Officer's message
14	— Chief Financial Officer's message
16	— Strengthening our manufacturing capabilities
18	— Keeping our people first
19	— Driving responsible actions
22	— Board of Directors
24	— Corporate information

STATUTORY REPORTS

25	— Management Discussion and Analysis
30	— Notice
46	— Directors' Report
63	— Report on Corporate Governance

FINANCIAL STATEMENTS

77	— Independent Auditors' Report
86	— Balance Sheet
87	— Statement of Profit and Loss
88	— Cash Flow Statement
91	— Notes to Standalone Financial Statements

Our commitment to sustainable practices is at the heart of all that we do. By continuously pushing the boundaries of what is possible, we are creating a lasting legacy that sets new standards for quality and sustainability that inspire.

At Vishal Fabrics Limited (VFL) we are led by a desire to innovate and automate as much of our operational canvas as possible to improve and enrich our product portfolio. We leverage our inherent strengths in technology and research to develop cutting-edge solutions that streamline our manufacturing processes and enhance the quality of our products. By embracing automation, we are able to reduce human error, increase efficiency and ultimately deliver superior fabrics to our customers. Additionally, our commitment to innovation enables us to stay ahead of market trends and offer unique and customisable options that cater to the evolving needs of our clients.



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We ensure that sustainability measures are not just a box-ticking initiative. We keep upgrading our sustainability priorities in line with the evolving requirements of our stakeholders. This involves setting clear targets for reducing environmental impact, as well as regularly reporting on progress and engaging stakeholders in the process. By embedding sustainability into the core values and culture of the organisation, we can create lasting change and contribute to a more sustainable future.

Weaving a story of *success*

We commenced our extraordinary journey in the year 1972 in Ahmedabad with just a few power handlooms. Within a short span of time, we solidified our position as a prominent player in the manufacturing of polyester yarn. Building upon this success, we ventured into the realm of cotton spinning and further expanded our expertise to encompass the weaving of denim fabric.

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At present, we are the largest denim manufacturer in Asia. Our extensive knowledge, capabilities and experience have positioned us for success in various industries. From petrochemicals and chemicals to infrastructure development, spinning, weaving, knitting, fabric processing, BOPP film manufacturing, and educational initiatives, we have established a strong presence and thriving businesses across multiple sectors. This diverse portfolio reflects our adaptability and expertise in various domains.

Our commitment to innovation and continuous improvement has allowed us to stay ahead of the competition and meet the evolving needs of our clients. We actively contribute to India's energy requirements while minimising the adverse impact on the environment. Our dedication to sustainable practices ensures that we play a significant role in supporting India's energy needs while prioritising environmental preservation.

With a dedicated team of professionals and state-of-the-art facilities, we are able to deliver high-quality products and services that consistently exceed customer expectations.

50+

Years of legacy

11

Group companies

50+

Countries footprint

20,000+

Workforce



Group companies



Textile

- Nandan Denim Limited
- Nandan Terry Limited
- Vraj Integrated Textile Park Limited



Fabric

- Vishal Fabrics Limited
- Chiripal industries Limited (Fabric Division)



Yarn & Petrochemicals

- Chiripal Industries Limited (Petrochemical Unit)
- CIL Nova Petrochemicals Limited



Packaging Solutions

- Chiripal Poly Films Limited



Education

- Shanti Educational Initiatives Ltd.



Robotics/AI

- HRF/WSRO

At the centre of the denim *revolution*

With its establishment in 1985 and strategic location in Gujarat, the textile hub of India, Vishal Fabrics Limited (VFL) has been at the centre of the denim revolution, bringing fashion and comfort under one roof. It has grown into a reputed entity that is known for dyeing, printing and processing of denim, and other wide range of fabrics.

At VFL, our integrated and advanced manufacturing facilities enable us to consistently produce top-quality denim fabrics that surpass the expectations of our customers globally. With a strong commitment to sustainability, VFL also ensures that their manufacturing processes are environment-friendly, making them a preferred choice in the textile industry.

A purposeful belief in bringing high-end technology has helped us in setting up a state-of-the-art manufacturing facility. We passionately follow the core belief of 'delivering more than expected'. Values and innovation drive our commitment to deliver exceptional products and services to our customers. By fostering a culture of creativity and collaboration, we empower our team members to think outside the box and bring fresh ideas to the table. With a strong emphasis on integrity and ethical practices, we strive to make a positive impact.

38

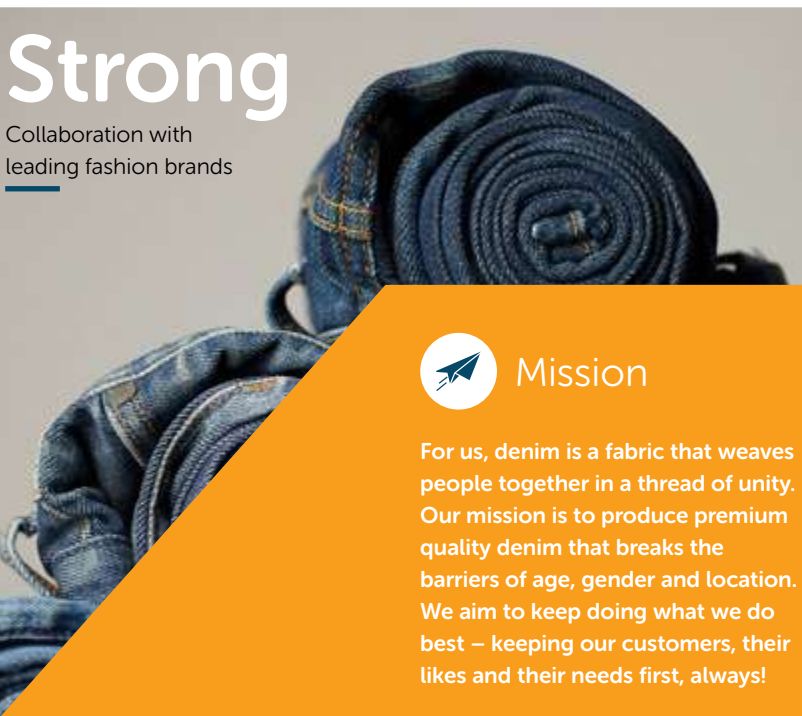
Years of experience

375

Employees

Strong

Collaboration with
leading fashion brands



Mission

For us, denim is a fabric that weaves people together in a thread of unity. Our mission is to produce premium quality denim that breaks the barriers of age, gender and location. We aim to keep doing what we do best – keeping our customers, their likes and their needs first, always!



Vision

To promote Denim from an occasional lifestyle product to a fully accepted lifestyle necessity, from youth-centric fashion wear to a premium fabric that caters to all ages and from an outdoor attire to a fabric that is worn round the clock. Vishal Fabrics wants to create a world where denim is a household narrative and not just a style statement.



Values

- We credit our success to the foundation of our unflinching core values. We never compromise on production quality and are in a constant hunt for innovations that can help us in scaling up our quality levels.
- We pledge to follow the fairest business practices to ensure a healthy, just and all-inclusive business ecosystem.
- We keep customers first. Always

Expanding our geographic *presence*



Reaching key milestones

2021-22

- Added one denim line with 10 mn mtr per annum which started operations in March 2022 with total capacity of

90 MMTPA

dyeing and

105 MMTPA

processing

2017-18

- Commercial operations of balance

5-8 lines

2014-16

- The Company's equity shares were transferred from the BSE SME Platform to the BSE Mainboard Platform. The capex for the manufacturing of denim fabric with an

80 MMTPA

processing capacity began.

2022-23

- Achieved the most remarkable topline turnover of

₹ 1547.86 crores,

first time since inception.

2018-19

- Total capacity of dying and fabric processing of

105 MMTPA

and denim fabrics processing of

80 MMTPA

2016-17

- Commercial operation of denim line

1-4

- Right issue worth

₹ 878 million

1985-89

- Started dyeing and processing of fabrics with capacity of

105 MMTPA

Iconic brands that we *cater to*



Lee

The Roadster
Life Co.

ZARA

Wrangler

EMPORIO ARMANI

Calvin Klein

Gilly Hicks

H&M

DIESEL

Levi's

TOMMY HILFIGER

GAS

Financial highlights

Revenue from operations

(₹ in crores)



EBITDA

(₹ in crores)



EBITDA Margin

(In %)



PAT

(₹ in crores)

