

SPECIAL ISSUE

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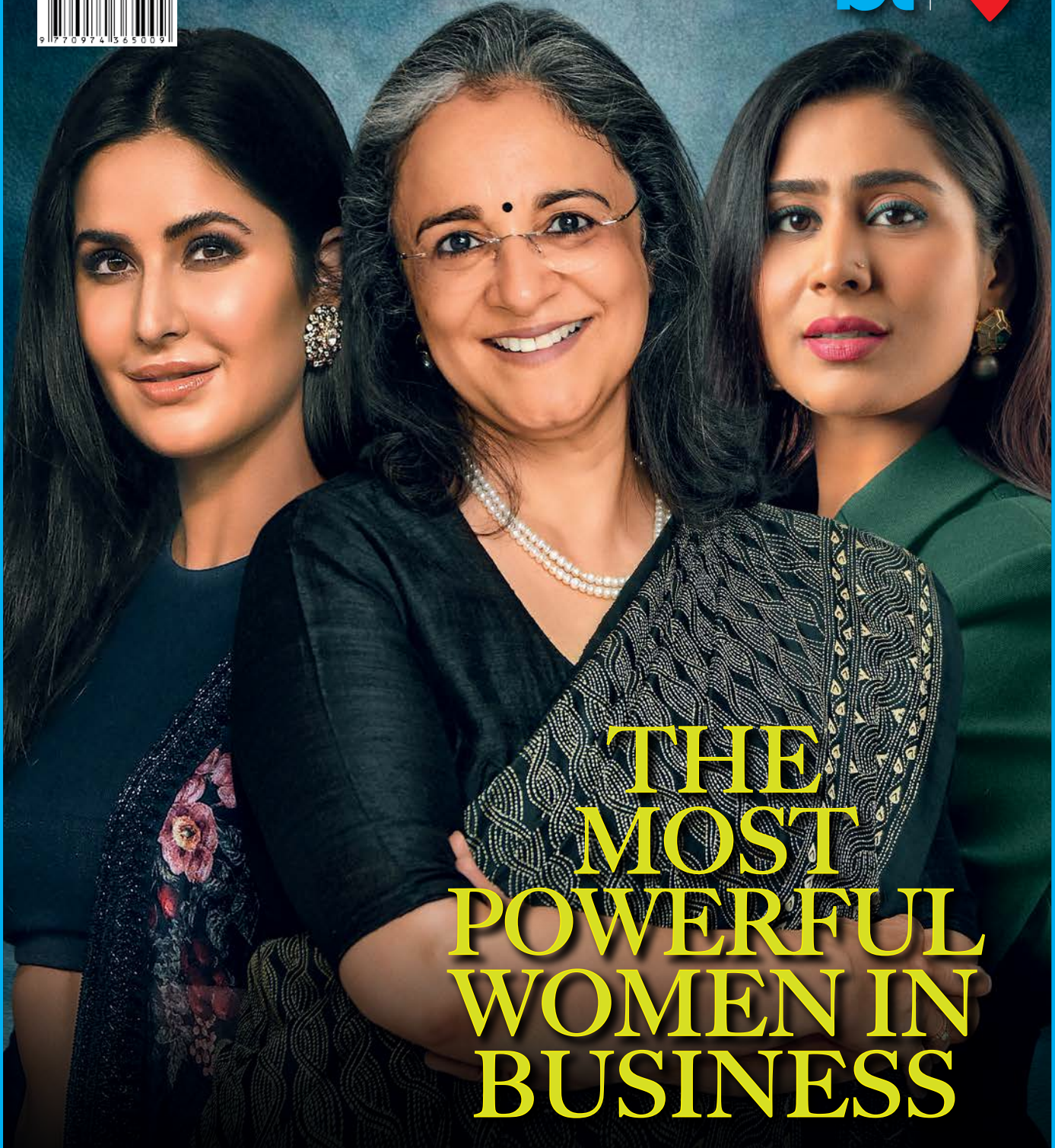
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THE MOST POWERFUL WOMEN IN BUSINESS

KATRINA KAIF, ACTOR & ENTREPRENEUR; MADHABI PURI BUCH, CHAIRPERSON, SEBI; AND GHAZAL ALAGH, CO-FOUNDER & CHIEF INNOVATION OFFICER, MAMAEARTH

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An Uncommon Thread

Third-generation entrepreneur Suchita Oswal Jain's contribution has been instrumental in the progress Vardhman Textiles has made over the years

BY KRISHNA GOPALAN



FOR SUCHITA OSWAL Jain, getting into the family's textile business was almost a given. After all, she is a third-generation entrepreneur. Her grandfather Rattan Chand Oswal founded Vardhman Group along with her father S.P. Oswal, now the Chairman. That said, her contribution has been instrumental in the significant progress the company has made over the years. She entered the family business at the age of 22. "A lot of credit has to be given to my parents for being encouraging. I can say with pride that the company is completely driven by merit, and very professional in its approach," says Jain, Vice Chairman and Joint MD of the ₹9,847-crore (FY22

consolidated revenues) Vardhman Textiles, who makes her debut on the *Business Today* Most Powerful Women in Business 2022 list.

Her professional journey began over three decades ago. She spent her early years in understanding the exports of yarns. Coming on board as executive director, she effected a big strategic decision to move from producing yarns to manufacturing fabrics. "At that point, our plant in Baddi, Himachal Pradesh, had 64 looms. Today, we have 1,544 looms," she says with a smile. "The approach was to take baby steps and lay the foundations of a larger business."

Under her watch, Vardhman Textiles has become a leader in



SUCHITA OSWAL JAIN

55, Vice Chairman and Joint Managing Director, Vardhman Textiles

MY TURNING POINT

Establishing the fabric business at an early age. It made me stronger, tougher, and I grew both as an individual and a professional

WHEN THE GOING GETS TOUGH

You must lead from the front. That is my mantra

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apparel fabrics. Only in the case of processed fabric, "we do 180 million metres each year now", she says. The client base boasts names such as Gap, Uniqlo, Benetton, Marks & Spencer and H&M. The Ludhiana-headquartered company employs over 30,000 people across its 20+ production units in five states—Punjab, Himachal Pradesh, Madhya Pradesh, Gujarat and Tamil Nadu. In FY22, Vardhman Textiles' consolidated profit after tax grew over three times to ₹1,551.23 crore from ₹426.91 crore in FY21.

On the personal front, she took time out to raise her two daughters. It is a decision that she believes was great, simply "because the girls have turned out very well". Both are today involved in the running of Vardhman Textiles. The next generation is clearly taking charge. **BT**

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