



DISTINGUISHED BY **EXCELLENCE** | DEFINED BY **VALUES** 

# EXCELLENCE

What you do and how well you do it, determines your identity.

# VALUES

What you stand for, determines your worth.

At Vardhman, it is our constant pursuit of excellence that demands the best from us at all times. It inspires us to challenge our limits, sharpen our acumen, and deliver to exacting standards.

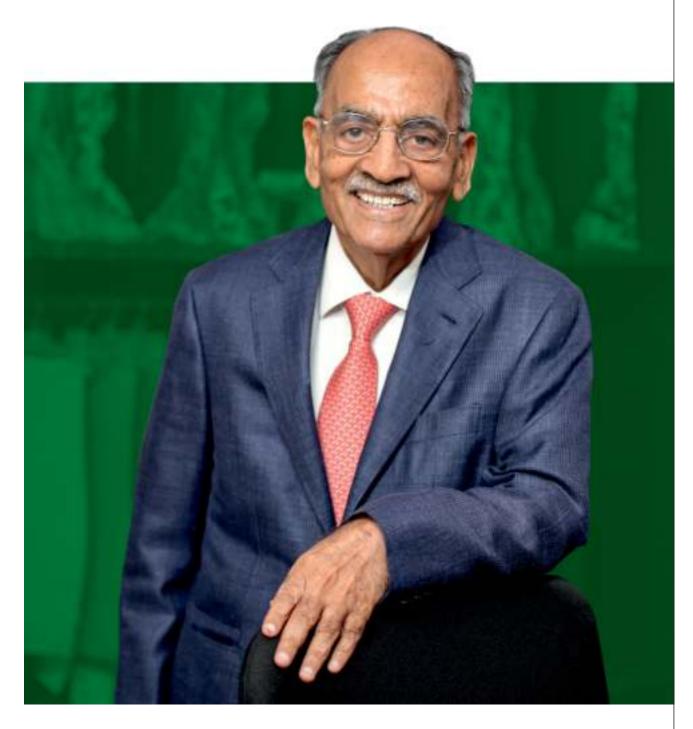
While excellence is our sail, values are our compass. They shape our behaviour, our choices and decide our priorities. It is because of our deeply entrenched non-negotiable value system that each employee at Vardhman strongly believes that, a business not only needs to make consistent profits, it also needs to earn the trust and respect of all business associates, as well as enrich the community and safeguard the environment.

Every employee at Vardhman, no matter what their role or function, takes personal pride in delivering excellence and demonstrating our values in each of their interactions. When 30,000 of us perform in alignment at peak potential, the holistic experience of customers is much more than the sum of all the parts and has led to Vardhman being the preferred partner for some of the world's most progressive and prestigious organisations.

# FROM THE CHAIRMAN'S DESK

The axiom 'change is the only constant' is nowhere truer than for the fashion industry.

Mercurial trends, rapidly evolving markets, influx of new technologies, shifting consumer needs, rising trust issues, short-lived policies and a VUCA world, all of these present a plethora of opportunities to the fashion industry and along with it, a surfeit of risks.



Textile manufacturers are the building blocks of the fashion industry and as a vital part of the supply chain, they can provide brands a strong foundation to stay competitive in the face of challenges, and still be nimble and fleet-footed to harness the opportunities that present themselves from time to time. At Vardhman, we have embraced this customer-centric philosophy with utmost zeal and turned it into our competitive advantage. It is owing to this vision that today, Vardhman is one of the largest vertically integrated textile manufacturers in India and a preferred partner to a host of global brands.

While creating a market differentiator is an achievement, sustaining it is indeed a challenge. Especially when you are vertically integrated, you need to be the best in the marketplace in each aspect of the supply chain. Our chosen path to achieve this goal is to instil a hunger for excellence in all our businesses and divisions.

To ensure that we stay put through the course in this never-ending pursuit of excellence, we unflinchingly adhere to a common set of values. It is this combination of excellence and values that not only distinguishes us, but also defines us.

Staying ahead of our competitors is the best way to help our customers stay ahead of theirs. To maintain our lead, we have kept an unwavering focus on quality, consistently invested in advanced technology, reinforced our core competencies and undertaken balanced capacity expansions. This approach to planned growth has ensured that while we grow along with our customers, we have sustained focus on operational efficiencies and are never spread thin.

Aiding us in the pursuit of excellence is our conviction in the process of continuous learning. In an industry that must constantly adapt to new circumstances, and cater to fresh demands, it is this approach that has held us in good stead. It has helped us stay ahead of the curve on the design front, adopt new technologies not only on the manufacturing front, but also in allied areas such as warehousing and supply chain.

While we enhance our operational efficiency, we have an equal focus on the surrounding environment, helping realise the ambitions of our employees and empowering local communities. Our professional and structured approach has seen us make significant contributions to education, sustainable livelihood, healthcare and sanitation. I can proudly state that even if there were no obligations of CSR, our team will still be investing the same resources to ensure that growth is inclusive and sustainable.

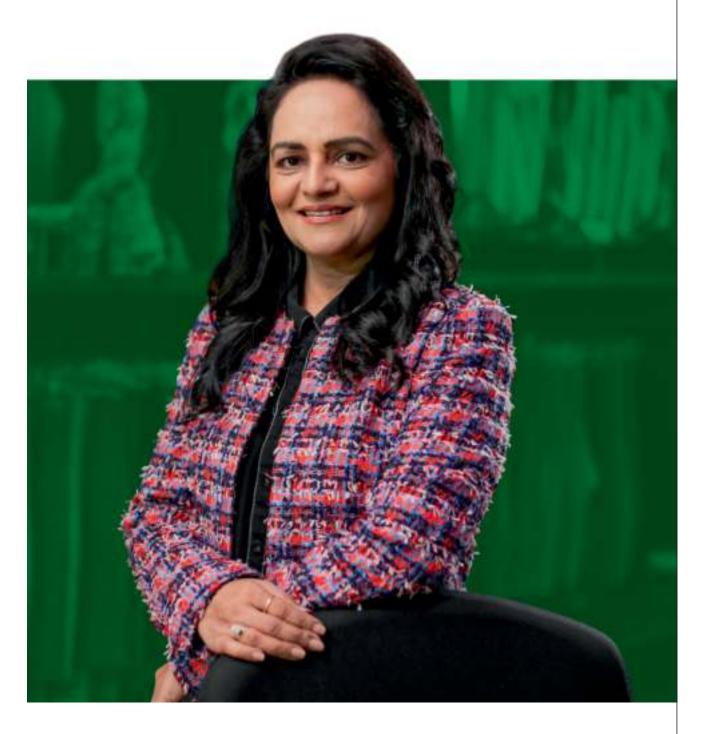
Throughout our history, we have fostered innovation, creativity and compassion. Going forward, we remain committed to maintain our leadership in the markets we serve and sustain our contribution in uplifting the communities that host us.

#### S.P. Oswal

Chairman & Managing Director Vardhman Group

# FROM THE **VICE CHAIRMAN'S** DESK

In fashion, change is the oxygen
that breathes life into millions
of dreams. Fulfilling those
dreams requires us to not only
invent new solutions and
offerings, but also re-invent
established constructs. And
we need to do it all in real time.
In today's fast-paced world, it is
now or never. As a vital member
of the fashion supply chain,
we at Vardhman always remain
on our toes, ready to cater to
emerging customer needs.



Fast-tracked response is the normal speed at which we function. We believe in anticipating an upcoming shift and preparing ourselves for the opportunity it presents. Acceleration in assessments and velocity in decisions, are embedded in our fabric. The tenet we operate by is - 'Be ahead of the market so that brands who work with us can dominate the market.'

While digitalisation has resulted in shortening trend cycles, it has also enhanced the speed of manufacturing on-ground. Where others see challenges, we seek opportunities. From management structures to manufacturing technology and from vertical integration to automated warehousing, every facet at Vardhman has been upgraded to respond to this new reality.

Time does change trends and processes, but it shouldn't change who you are. At Vardhman, we value change but ensure that it doesn't change the core values we have adhered to since inception, like customer centricity, transparency, ethical dealings, environmental stewardship and societal empowerment.

These values have always been a source of inspiration and ensured that we go from strength to strength even in shifting market dynamics.

Today's customers are extremely conscious, their satisfaction is no longer determined by the price tag alone. They take into account the cost to the planet and the prosperity our operations bring to society as a whole.

At Vardhman, sustainability has been a way of life and currently we have an institutionalised sustainability programme called 'PRO - Proactively Responsible Organisation'. Under this programme we are pursuing structured environmental and societal goals such as reduction in consumption of fresh water, decoupling growth and energy consumption, mitigating climate change, enhancing traceability, inspiring work conditions and empowering the marginalised.

Women empowerment has been a key focus area for Vardhman and as a woman leader, a cause very close to my heart. At Vardhman, we actively encourage gender diversity and women play an integral part across all functions. We have embraced women-friendly policies and have been the gateway to the first formal employment for thousands of girls from rural India.

As the world of fashion evolves, we shall continue to tread the path of excellence as a responsible, responsive and reliable partner for brands across the globe.

#### **Suchita Oswal Jain**

Vice Chairman & Joint Managing Director Vardhman Textiles Limited

# OVERVIEW

With a turnover of more than a billion dollars, **Vardhman is one of the largest vertically integrated textile manufacturers in India,** producing 2,40,000 metric tons of yarn, weaving over 220 million metres of fabric every year and providing direct employment to over 30,000 people.



If there is one thing that has anchored Vardhman's growth through five decades of ever evolving, complex, cyclical, and often disruptive business environment, it is the unwavering pursuit of excellence. This drive to continuously raise the bar and benchmark ourselves to the global best has seen us exceed customer expectations and sharpen our competitive edge.

Excellence at Vardhman is pervasive across all three - product, process and people practices. Over and above business growth, this has resulted in:

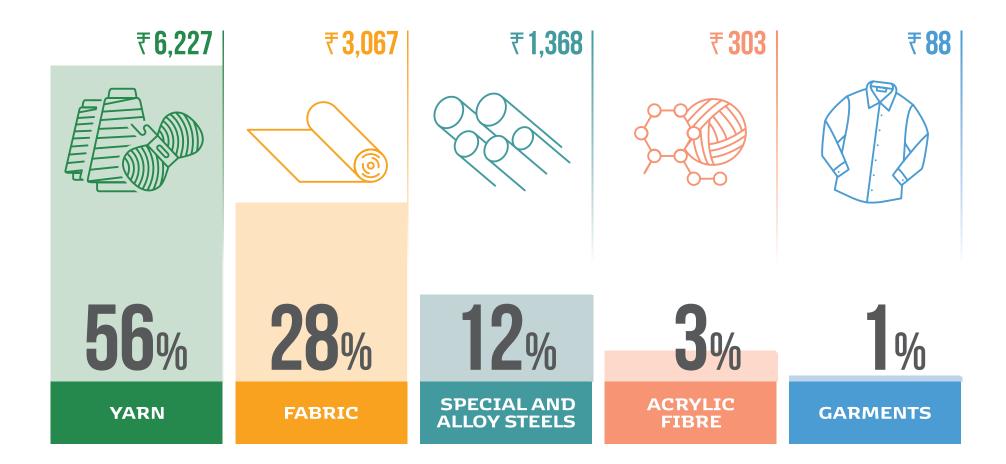
- Enhanced innovation and idea generation
- Improved efficiency and effectiveness
- Better product reliability and predictability
- Increased customer satisfaction
- Increased employee satisfaction and ownership

It is this hunger for excellence that has motivated the progressive management team at Vardhman to collaborate with some of the best technology providers in the world and firmly establish Vardhman as a technology-forward organisation. Thus, it is no surprise that today, yarns and fabrics from Vardhman are the

common threads across some of the biggest apparel brands in USA, Europe, Asia and several other emerging markets.

The secret to this consistent pursuit of excellence lies in a plurality of values, the commitment to invest time in articulating and explaining these values to the entire employee spectrum, living these values in day-to-day business decisions and above all, letting them grow strong roots so that they are unshakeable even in the face of acute adversity and zero supervision.

# Business Turnover FY 2021-22 | INR Crore

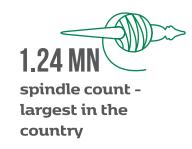


# **ABOUT US**

Highlights

OVER 5
DECADES

of experience in the textile industry

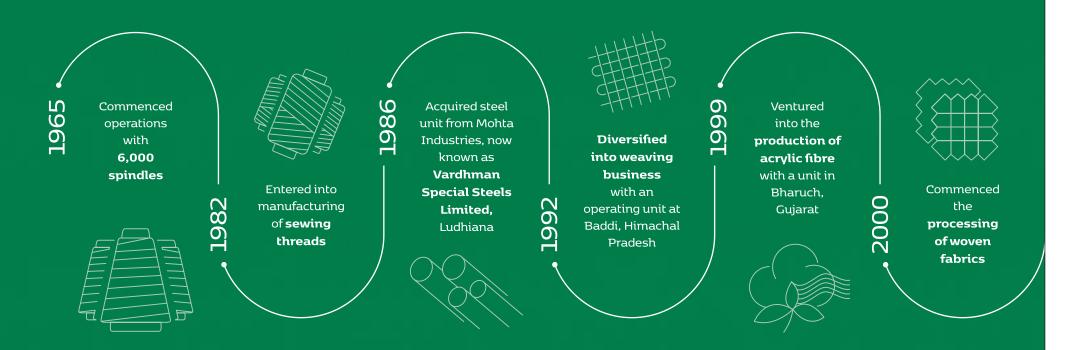






# The Journey

In an industry as dynamic and demanding as textiles, we grew even in the face of challenges by adapting with agility and executing with excellence.



**COUNTRIES** global presence

18 STATE-**OF-THE-ART** manufacturing facilities

180 MN **METRES** 

per annum fabric processing capacity **24 MN METRES** 

per annum printing line

Established the fırst composite plant with spinning, weaving and fabric processing facilities at Budhni, Madhya Pradesh N





Entered into garment **business** with manufacturing of formal shirts for men

With an increase in spindle capacity to 1 million, Vardhman

reached the highest spindle count in the country

1000000

Completed 50 golden years of delivering excellence in textile solutions

Launched a printed

fabric line at Baddi, Himachal Pradesh



Vardhman **Special Steels** Limited partnered with AICHI Steels, Japan to leverage

cutting-edge technology for special and alloy steels

Established

Recycling Plant 'Renova' at Baddi



# **OUR BUSINESSES**

### Yarn & Fabric

Vardhman Textiles Limited is the flagship company of the Group that has diverse operations across sectors, including the manufacturing of cotton yarn, synthetic yarn, and woven fabric.

At Vardhman, yarn constitutes the largest business with a capacity to manufacture 660 MT of yarn in a day.

Vardhman offers the widest range of specialised greige and dyed yarns (NE 1 to NE 200) in cotton, polyester, acrylic and varieties of blends.

Besides yarn, the company has also pioneered the development of a wide variety of fabrics.

The company's fabric division has a weaving capacity of 220 million metres per annum and processing capacity of 180 million metres per annum across a wide range of specialty fabrics.

# Acrylic Fibre

Vardhman ventured into the manufacture of Acrylic Fibre & Acrylic Tow in 1999. A state-of-the-art plant with technology from Japan Exlan Co. Ltd., a company in the forefront of innovation in this field, was set up initially as a joint venture between Vardhman, Japan Exlan Co. and Marubeni Corporation, Japan.

The 22,000 TPA Acrylic Staple
Fibre and Tow production plant
at Jhagadia, District Bharuch in
the state of Gujarat, India, is
where Vardhman's products
marketed under the brand name
'VARLAN®' are created.

The world-class wet spun technology for the manufacture of Acrylic Fibre / Tow and the highly automated production facility rank it amongst the most advanced plants of acrylic fibre across the globe.

#### Garments

In 2009, Vardhman
partnered with worldclass textile
organisation Nisshinbo
Textile Inc., Japan and
formed Vardhman
Apparels to deliver
high quality shirting.

Today, the joint venture is successfully producing the finest men's shirts with specialisation in Post Cure & Taped Shirts. Established in 1907, Nisshinbo is one of the few comprehensive textile manufacturers of the world having an integrated system of production, from fibres to final products, highly focussed on 'quality', 'functionality' and 'comfort'.

# Special & Alloy Steels

Vardhman forayed into steel business in the year 1973 with an initial capacity to produce 50,000 metric tons of special and alloy steels.

Today, the steel arm of the Group
'Vardhman Special Steels Limited'
(VSSL) has a steel manufacturing
capacity and rolling mill capacity
of over 2,00,000 tons per annum,
each producing high-grade hot rolled
bars for varied applications.

As one of the leading producers of Special and Alloy Steel, VSSL caters to diverse requirements of automotive, engineering, bearing and allied industries. During this journey of more than 45 years, we have nurtured relationships with diverse stakeholders and emphasised on quality and metallurgical solutions.

From acquisition of Mohta Alloys & Steel Works in 1986 to a major infrastructure upgradation in 2010, we have constantly advanced our capabilities along the way. In 2019, we initiated a joint venture with Aichi Steel, an affiliate of Japan's Toyota Motor Corporation. This new partnership will significantly boost our ability to supply steel for critical and special applications for the automotive industry of the future and establish us as a world class producer of steel in the Special and Alloy Steel segment.

#### Joint Ventures

In the evolving ecosystem of the apparel world, Joint Ventures help us develop technical expertise as well as strong associations with global partners who share our vision and values. Aligned in goals, these partnerships are instrumental in building flexibility to deliver superior textile solutions.

Over the years, we have collaborated with various Japanese organisations that include Nihon Sanmo, Toho Rayon, Japan Exlan, Marubeni, Tokai Senko and Nisshinbo. Each of these joint ventures played a significant role in making Vardhman a technologically advanced textile pioneer in India.

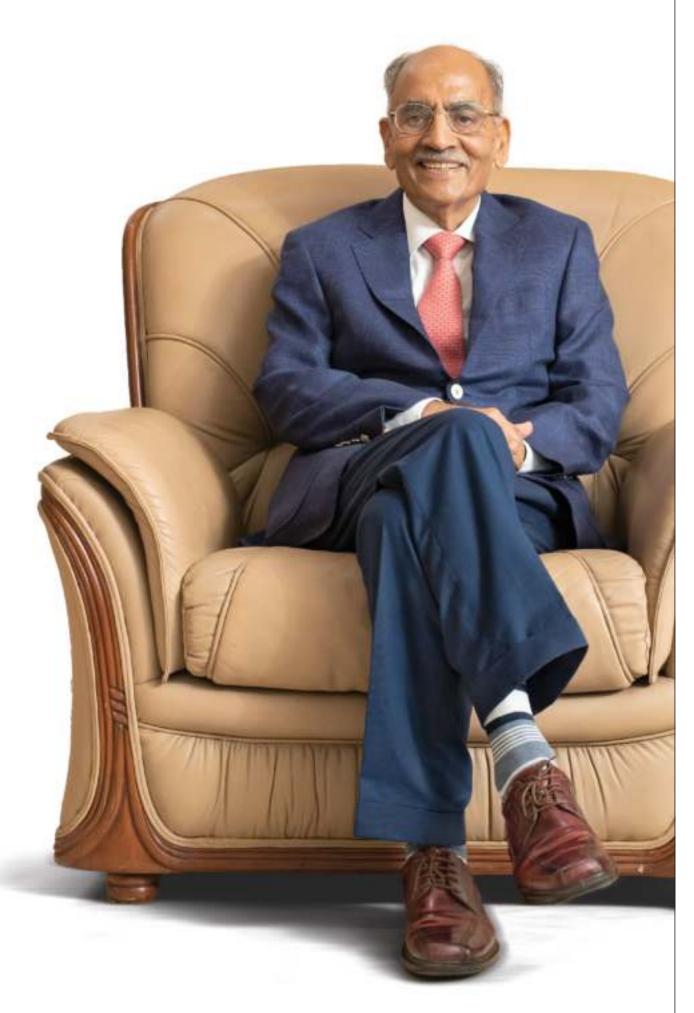
In addition to developing a range of industry best practices, we gain operational competence and insights in technology selection & absorption and SOPs for maintenance & operations. We also benefit from exposure to global players, new products and new customer bases. Our appetite for divergent ideas expands and gains horizontal traction across businesses, along with super-specialised knowledge on technical aspects. We adopt new practices like Japanese Gaiting, Batch Creeling, etc. and focus on the overall development of technical and behavioural aspects, so as to create a culture of high quality across the organisation.

Vardhman Textiles has an expansive manufacturing setup spanning across four states in India.

# LEADERSHIP AT VARDHMAN

Every success story has its roots in years of consistent hard work. Our Chairman & Managing Director,
Mr. S.P. Oswal's dynamic leadership is a testimony of this proverbial wisdom. His astute leadership ensured Vardhman becoming a force to reckon within the textile industry. A Gold medallist from Punjab University, he holds a master's degree in Commerce. He was the Founder President and Director of Ludhiana Stock Exchange for the period 1983-87. He also remained the President of Ludhiana Management Association from 1987 to 1991 and has served as the Chairman of Nimbua Greenfield (Punjab) Limited.

For his vision and contribution to the trade and industry, Mr. Oswal was awarded the highly revered Padma Bhushan in 2010 by the President, Government of India. His fortitude in times of headwinds, and foresight in the midst of tailwinds, has helped Vardhman soar to new heights of success.



# **Key Memberships**

- Member, Board of Management
   Punjab Agriculture University (1979-1986)
- Founder President and Director
   Ludhiana Stock Exchange (1983-1987)
- President, Ludhiana Management Association (1987-1991)
- President, Northern India Textile Mills Associations (1993-1995)
- Member, Board of Governors
   Punjab Technical University, Jalandhar (1998-2005)
- Chairman, National Committee of Textiles of Confederation of Indian Industry (1999-2004)
- Director, Exim Bank of India (2005)
- Member, Board of Governors IIT, Delhi (2006-2009)
- Member, Industrial Advisory Council
   Government of Madhya Pradesh (2006-2011)
- Director, UTI Trustee Company Pvt. Ltd. (2006-2013)
- Chairman, Board of Management
   Sant Longowal Institute of Engineering and Technology, Deemed
   University under Ministry of HRD, Government of India (2010-2013)
- Chairman, Textiles Committee
   Ministry of Textiles, Government of India (2012-2015)

National Awards

Awarded Udyog Ratna by PHD Chamber of Commerce & Industries (2005)

Padma Bhushan conferred by Hon'ble President of India (2010)

Included in the list of India's Best CEOs (2017)

Conferred the Lakshya Business Visionary Award, 2019 by The National Institute of Industrial Engineering (NITIE)

Textile Maestro Award by ITME Society (2022)

Life Time Achievement Award by Cotton Association of India (2022)

# LEADERSHIP AT VARDHMAN



**MR. RAJEEV THAPAR**Chief Financial Officer,

Chief Financial Officer Vardhman Group

#### MR. SACHIT JAIN

Vice-Chairman & Managing Director, Vardhman Special Steels Limited



MR. S.P. OSWAL Chairman & Managing Director, Vardhman Group

MS. SUCHITA OSWAL JAIN

Vice-Chairman & Joint Managing Director, Vardhman Textiles Limited

### MR. NEERAJ JAIN

Joint Managing Director & Head, Yarn Business - Vardhman Textiles Limited

#### MR. B.K. CHOUDHARY

Managing Director, Vardhman Acrylics Limited

# LEADERSHIP AT VARDHMAN

## Awards & Accolades

#### Powered by strong values, Vardhman has demonstrated consistent excellence in its performance.

All units of the Group are ISO 9002 / ISO 14002 certified. This has enabled Vardhman to make a mark in this highly competitive industry and has won it not only the trust and confidence of its clients but also a host of other awards. Listed below are a select few.



Mr. Neeraj Jain, JMD, Vardhman Textiles receiving the 'Niryat Shree' award from the Hon'ble President of India, Shri Pranab Mukherjee at FIEO Awards 2016

#### Dun & Bradstreet American Express Corporate Award

2006 - India's Top 500 Companies

#### Niryat Shree Award

(2009, 2016) The Federation of Indian Export Organisations (FIEO) Awards

# Textile Export Promotion Council's Awards

(2010-11, 2011-12, 2012-13, 2016-17, 2017-18)
Multiple TEXPROCIL honours across years
for highest exports of Processed Yarns, Greige
Fabrics and Bleached/Dyed/Yarn Dyed/
Printed Fabrics

#### SRTEPC Export Award

(2016-2017, 2018-19) Gold Trophy for Best Overall Export Performance in the Category of Man-made Fibre Yarn blended with Natural Fibre

#### Safety Award

2017 by Punjab Industrial Safety Council

#### Awarded for Pioneering Work

2018 by Confederation of Indian Textile Industry

#### **Gold Award in ICQCC**

2018 held at Singapore - Quality Circle Kshitij, Vardhman Fabrics

#### **Gold Award in ICQCC**

2019 held at Tokyo, Japan Quality Circle Jay Vishwakarma, Auro Textiles



# THE VARDHMAN CREDO

## Vision

# **Rooted in Values, Creating World Class Textiles**

# Values



Understand,
engage, and deliver
with total customer
focus in all
operational areas

Ensure the best
quality through latest
technology, wellstructured and
standardised work
practices, including
TPM and Zero-Defect
concept across all
functional areas

Faith in individual potential and respect for human values

Anticipate change and encourage innovation

Be a responsible corporate citizen and positively contribute to the society that we live in

## Mission

Vardhman Group as a world class textile organisation aims at producing diverse range of products for the global textiles market.

We seek to achieve customer delight through excellence in manufacturing and customer service, based on creative combination of state-of-the-art technology and human resources. We understand and bear our responsibility as a good corporate citizen.



## Goal

To make maximum utilisation of resources to innovate, diversify, integrate and build a dynamic enterprise.

# Culture

At Vardhman, we believe that remaining true to our values is essential to build a culture of excellence.

We emphasise on cultivating a long-term perspective even if the situation presents a short-term gain.

We continuously engage with our customers to understand their requirements and strive for growth on the strength of these enduring relationships.

We employ objectivity and apt understanding of impact in our decision-making process. As we strive to achieve excellence through a culture of innovation and continuous improvement, we focus on developing sound strategies, operational consistency, and long-term business sustainability. We emphasise on conservation and responsible consumption of resources through awareness and focussed projects.

# THE VARDHMAN ADVANTAGE

# Fully Integrated Value Chain

Consumers can today spot, own, and share a fashion trend on social media, from any corner of the globe and change what's hot and what's not in minutes. As a result, hits can sell out rapidly, while misses do not move, even with heavy discounting. In an industry that thrives on changing trends, agility and flexibility are vital contributors to success. Only those who can outpace stand a chance to out-earn.



As one of India's largest fully integrated textile manufacturer with multiple production facilities across India, Vardhman offers its clients not only unmatched agility and flexibility but also consistency, reliability, traceability and sustainability due to the complete in-house control over each stage of production.



# THE VARDHMAN ADVANTAGE



#### Consistency

- Well-defined quality management procedures, comprehensive documentation of each batch and robust quality checks by experienced professionals ensure consistency within a batch and across batches.
- Standardisation of raw materials like cotton, dyes, and chemicals, across the manufacturing cycle.
- Advanced machines and technologies with digital and programmatic controls.

#### Traceability

- With each and every process being done in-house, we are able to provide detailed and irrefutable traceability from spinning till processing.
- Additionally, if a customer purchases BCI Cotton, we can ensure its traceability from the farm.

#### Reliability

- Large capacity, multiple facilities, advanced technology and a strong culture of excellence ensure that the right product in the right quantity is delivered at the right time and place.
- Coordinated production planning across the manufacturing chain and scheduled preventive maintenance ensure machine availability and on-time production.
- Progressive people practices, continuous training and stringent safety norms amplify Vardhman's reliability quotient.
- 100% compliance of statutory and regulatory norms coupled with congenial relationship with local communities, strengthen our legal and societal license to operate.
- Captive power plant and large warehousing facilities mitigate vagaries of external factors.

## Sustainability

- Integrated supply chain ensures accurate and reliable measurement of environmental and social impacts across all stages of production.
- · Implementation of sustainability initiatives and interventions is effective and efficient.

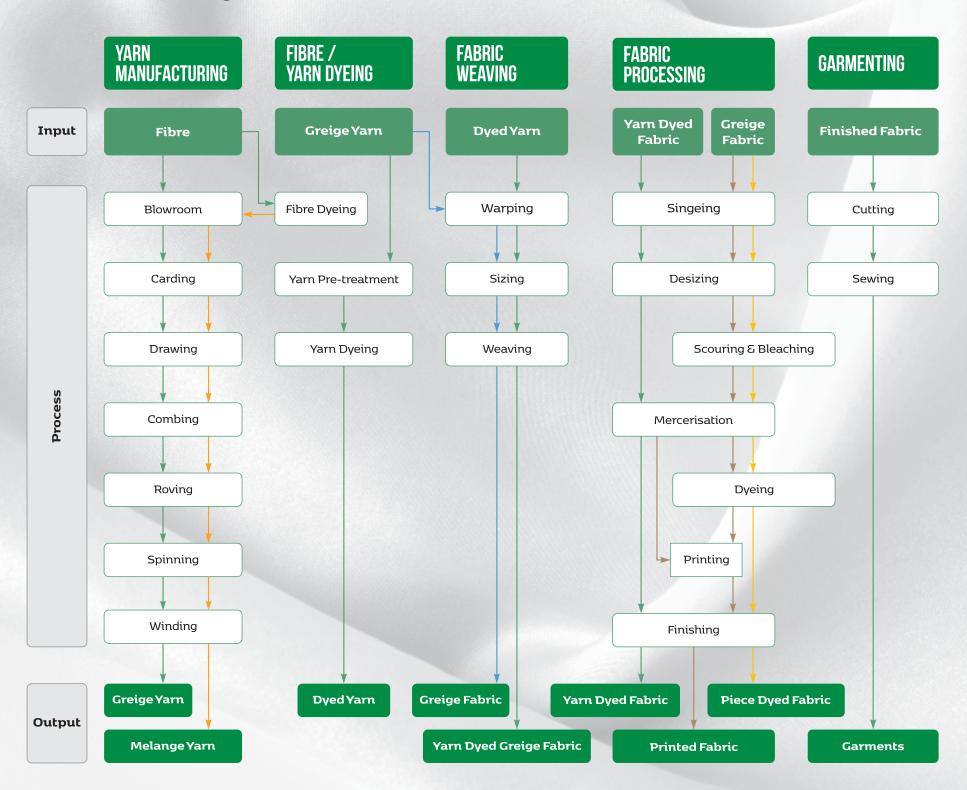
#### Flexibility

- A large product basket ensures clients have flexibility of choosing from fibres to finished fabric.
- Our production capacity at each stage is strategically designed to enhance flexibility and speed of production. Thus, we have higher weaving capacity to feed fabric processing and we maintain a higher spinning capacity to feed weaving. This surplus capacity at each back end ensures manoeuvrability and machine availability.

#### Agility

- Integrated manufacturing coupled with robust interlinking of systems enables
   Vardhman to promptly deliver technical and commercial solutions.
- Single point contact from fibre to finishing ensures speedy decision-making and provides customer with a comprehensive view of the output of a desired permutation. It also gives the customer complete transparency about the production process.
- Course corrections, midway changes are implemented at an accelerated speed to a singular chain of command.

#### **Textile Manufacturing Process at VARDHMAN**





## **VARDHMAN FABRICS - BUDHNI**

One of the largest integrated textile facilities in India



A greenfield project in an area of Madhya Pradesh that had no industrial history, it now employs more than 7,000 people and houses facilities from yarn spinning to fabric finishing.

The unit is equipped with Captive Power Plant, and state-of-the-art technology that includes

- · Magic eye from USTER, Switzerland
- · Roving Transport System from Electrojet, Spain
- Automated dyes preparation & dispensing equipment from Color Service, Italy
- · Automated Chemical Preparation and dispensing equipment from Enmos, Turkey
- Reverse Osmosis System from Hydrotech, Italy
- · Fully automated fabric packing machine from Tesla, Italy
- Automated warehouse from Automah, Italy
- Green Energy Solar Power, both ground & roof mounted

The unit is designed to deliver minimal footprint to the environment and is a zero liquid discharge facility. Excellent connectivity with National Highways and important Indian ports ensures smooth and efficient logistics of both - raw material and finished goods.

Strategic site selection, adoption of modern technology, intensive training and instilling a strong quality culture, and focus on sustainability has resulted in scores of accolades for the unit.

#### **Awards & Achievements**

The Quality Circle teams have, for 3 consecutive years, bagged Gold at National Level Kaizen competition in CII

National level award in energy saving as 'Best Achiever' in PAT Cycle - 1

QC teams have won Gold at State level, Excellence Award at National level besides achieving Gold Award at International Convention organised by OCFI/ICOCC

Selected as a Model factory by the Bureau of Energy Efficiency for a collaboration between Govt. of India & Govt. of Japan to develop an energy management manual for textile sector in India

Scored 85.5% in Sustainable Apparel Coalition's Higg Index

Highly appreciated by several globally renowned customers for noteworthy sustainability efforts and initiatives

# Locational Advantage

With 18 units spread across India, and two offices in international locations, Vardhman is strategically positioned to service customer demands in an effective, efficient and cost competitive manner. The twin benefits of local connectivity and global accessibility, provided by these well-networked, state-of-the-art establishments help us in offering customers a high degree of flexibility and efficient service with agility.



#### India

#### **Manufacturing Advantage**

#### **Raw Material**

One of the largest producers of cotton, India provides easier accessibility to raw material. Along with natural fibres, India also has a strong supply base of man-made fibres. The proximity to the sources of raw material not only reduces the cost of logistics but also enhances the speed of supply and strengthens ties with trusted producers.

#### Talent

India, with its mature textile industry and a young demographic, offers abundant skilled as well as fresh and trainable talent at competitive wage structures.

#### **Distributed & Multiple Presence**

India is a large country, with each state and city offering unique advantages. Our 18 facilities are strategically located to leverage proximity to raw material, large untapped talent pool and ease of logistics. Over and above operational benefits, our multiple facilities provide redundancy against force majeure situations, including disruptions due to natural calamities.

# Global Offices

#### Servicing Advantage

Our offices in Bangladesh and Hong Kong ensure we are in-step with global standards and expectations. This direct access to global dynamics enables increased synergy with our international customers resulting in faster response, holistic solutions and elimination of blind spots caused by local conditions.

While the world continues to enhance digital connectivity, physical proximity still offers many added benefits such as instant access to latest collections, smooth logistics, better coordination, prompt delivery and customised solutions.

#### Yarn

With a spindle count of over 1.24 million spindles, the production capacity of Vardhman is 660 MT of yarn per day to cater to varied demands of customers in terms of both product mix as well as volume. The cotton fibre sourced from domestic and overseas markets, completely aligned to customer's demands, is traceable and the latest spinning technology allows us for quick flexibility.

With cutting-edge technology in Spinning Processes, Vardhman has emerged as the largest producer of compact and core spun yarns in India.

Technology combined with individual dexterity has enabled us to emerge as a prime producer of high-quality yarns that are exported across the world. Catering to the diverse requirements of the domestic and global customers, Vardhman offers a wide range (NE 1 – NE 200) of specialised greige and dyed yarn in cotton, polyester, acrylic and variety of blended yarns.

Our customer-centric innovation model and relentless focus on excellence, have made us one of the largest exporters of cotton yarn to some of the consumption-driven markets of EU, USA and the Middle East.

#### Product Range

Sr. No.	Product	Knitting	Weaving	Greige	Dyed
	REGULAR YARNS				
1	Cotton	✓	✓	✓	✓
2	Open End	✓	✓	✓	✓
3	PC Yarns	✓	✓	✓	✓

	SPECIALYARNS				
1	Cellulosic	✓	✓	✓	✓
2	Functional	✓	✓	✓	✓
3	Sustainable	✓	✓	✓	✓
4	Vortex	✓	✓	✓	✓
5	Slub		✓	✓	
6	Core Spun	✓	✓	✓	✓

	ACRYLIC BLEND YARNS				
1	100% Acrylic	✓	✓	✓	✓
2	Fancy Acrylic	✓			✓
3	Machine Knitting Yarns	✓			✓
4	Hand Knitting Yarns	✓			✓

	DYEDYARNS			
1	Melanges	✓	✓	
2	Gassed Mercerised	✓	✓	✓
3	Packaged Dyed	✓	✓	✓





# Yarn Dyeing

To meet the captive requirement as well as the market demand of dyed yarn, Vardhman's facilities are equipped with fibre, tow and yarn dyeing capacities of 18 TPD, 4 TPD and 25 TPD respectively.

#### Technology

- Wave technology HTHP dyeing machines, to dye yarn at an ultra-low liquor ratio
- Space dyeing technology to dye yarn with a unique multicoloured effect
- Muff dyeing technology to dye manmade filaments of polyester and nylon
- Overfeed attachment in soft winding for dyeing of cotton core spun yarns with spandex
- 'Optilab' dyeing technology at lab to optimise the process pattern of dyeing with optimum dosages of chemicals and auxiliaries
- Preci FX auto coning technology for short traverse cones

### Quality

- Dyed yarn with post-mercerisation fastness
- Up to 20 wash anti-fade shade qualities
- Dyed yarn with anti-microbial finishes

## Flexibility

 Different capacity vessels to manage all small or large quantity requirements as per shade

#### Product Range

Dyed yarns in cone form for yarn dyed hosiery and weaving applications

- 100% cotton Indian & imported like Pima/Giza etc. and its blends
- Blend of cotton with other natural fibres like wool, silk, etc.
- 100% regenerated cellulosic fibres like Viscose, Modal, Micro-modal, Lyocell, Tencel, Micro-tencel, Bamboo, Linen, Hemp, Flax, etc. and its blend with cotton
- 100% man-made fibres like Polyester, Acrylic, Nylon, Spandex, Coolmax, Thermolite, Cocona, Recrotherm, etc. and its blend with cotton
- Blends of cotton with sustainable fibres like Organic, BCI, Fairtrade, Recycled Cotton, Recycled Polyester, etc.

Dyed fibre for melange yarns

- 100% cotton with all spinning variants like combed, carded, bale opened, flat waste, etc.
- 100% polyester in staple form
- 100% regenerated cellulosic fibres like Viscose, Modal, Micro-modal, Lyocell, Tencel, Micro-tencel, Bamboo, etc.
- 100% acrylic



# **Fabric**

The Fabrics division at Vardhman is equipped with ultra-modern weaving and processing technology sourced from Japan and Europe. With 1,550 looms, the facility has a weaving capacity of 220 million metres and fabric processing capacity of 180 million metres per annum.

The loom park at Vardhman is comprised of a wide spectrum of technologies such as Cam and Rapier, Airjet, Dobby, Jacquard, supplied by global brands like Picanol, Tsudokoma, Toyota, ITEMA and Dornier.

Our aim is to match the varied and ever-changing demands of the evolving fashion trends such as

- · High stretch fabric of wider width
- Dobby designs
- Qualities in very fine combed fabric
- Complex 'yarn dyed' designs

#### Processing

For fabric processing, our state-of-the-art capabilities for Desizing, Scouring, Bleaching, and Mercerisation have incorporated greener processes at every step. We have added facilities of enzymatic desizing (in place of chemical desizing), bio-scouring, as also switching over to 100% peroxide bleaching. We recover up to 90% of caustic through Caustic Recovery Plants during the process of mercerisation. We have installed eco-washers to reduce water and acid consumption. Our focus on sustainable solutions in processing includes re-use of water, optimising steam consumptions, and heat recovery systems in the washers and stenters.

Our processing unit is designed to enhance the quality of the fabric while being environmentally conscious.

#### Printing

We deliver the finest printed woven fabrics through contemporary technologies such as rotary printing technology from Ichinose, Japan, laser engravers from SPG, Holland and post-printing machinery range from Arioli & MSC, Italy. In a short span of 6 years, we have been able to build customer trust and delight in our products reinforced by consistent rise in production volume each year. Totally equipped with four rotary machines, our production volumes stand at 2 million metres per month. To enhance green manufacturing in our processes, we re-use screens by stripping them with a water jet process and avoid the use of chemicals. We also use the highest standards of dyes and chemicals from world-renowned manufacturers who comply with norms such as Oekotex, GOTS and other global certifying institutions.

Our product range includes pigment, reactive & discharge printed fabrics for men's & women's wear for tops & bottoms with fibre mix of cotton and its blends with stretch, modal and viscose fibres that successfully caters to the demand of nearly every major fashion label across India, Europe, USA and Japan.

#### Yarn Dyed Fabrics

A dedicated yarn dyed woven fabric processing section and fabric processing technology starting with singeing from Oshtoff, Austria, pre-treatment from Benninger, Switzerland and finishing from Monforts, Germany have enabled us to achieve exemplary product quality besides higher productivity and cost-efficiency.

With a production capacity of 2.5 million metres per month, we cater to the customer base of fashion labels across India, USA, Europe and Japan.

Our product range includes reactive and vat yarn dyed woven fabrics for casual and formal wear shirts and trousers with fibre mix of cotton and its blends with stretch, modal and polyester fibres.



# Speciality Finishes

Our use of mechanical finishes enables us to reduce usage of softening chemicals in fabric finishing. Other than conventional soft and peach finish, we provide specialty finishes like

- Liquid Ammonia finish (LA finish)
- Airo finish
- Anti-microbial finish
- Teflon finish
- Oil and water repellent finish
- Biomagica finish (combination of Peach+Airo)
- Enzyme finish
- Bio-polishing



**AIR** wash



Ultra Violet
Protection Finish

































#### Product Range

#### FIBRE BLEND-WISE

100% Cotton | Polyester Cotton
Cotton Stretch (Weft Stretch and
Bi Stretch) | Cotton Linen | Cotton with
Cellulosic Blend i.e. Viscose, Modal,
Tencel | Cotton Nylon | Polyester Cotton
Stretch | Cotton Nylon Stretch
Organic Cotton Range | BCI Cotton
Recycled Polyester | Polyester Cellulosic
(Viscose/Modal/Tencel) Stretch

#### **WEAVE-WISE**

Plain - Poplin, Shears, Voiles
Twills Oxford | Engineered Twill
Dobby - Textures, Grindle | Jacquard
Crinkle | Seer Sucker

#### **FABRIC TYPE-WISE**

Piece Dyed or Solid Dyed | Melange Full Bleach (FB) | Ready For Dyeing (RFD) Yarn Dyed (YD) | Print - Print over Dyed, FB, RFD, YD

#### **FABRIC WEIGHT-WISE**

Top Weight and Bottom Weight Range



















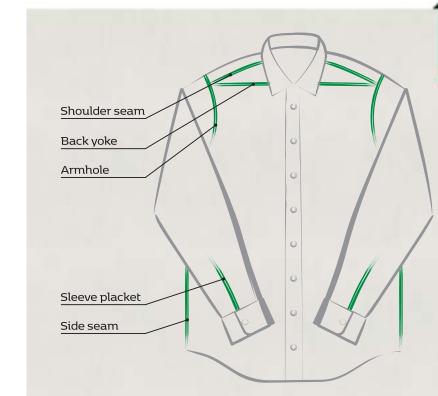
#### Garments

With an annual production of 18 million, we provide post cure and pre cure - full taped and parcel taped shirts.

Our operational excellence arises from the latest and finest machine set-up imported from Germany, Japan, China, USA, Taiwan and Denmark.

Our state-of-the-art machine set-up includes:

- CAD system for making marker (Gerber)
- Automated spreading machine (Gerber)
- Specialised pinning and cutting machine (Ngai Shing, Eastman)
- Specialised machine for fusing (Veit Keinneggeser, Kobe)
- Specialised machine for press collar and cuff (Ngai Shing)
- Latest, high speed and automated stitching machines (Juki)
- Specialised steam press (Naomoto)
- Specialised pressing on body press (Veit Keinneggeser)
- Specialised machine for tape fusing for non-iron shirts (PMM)
- Specialised baking machine (Naomoto) for curing non-iron shirts





# OUR USP FULL TAPED SHIRT

The seams of the tape shirt are fused with a special tape.

This prevents the fabric from shrinking at the seam.

Your shirt stays impeccably pucker-free wash after wash.

### Shirting Advantage

#### **Taped Seams**

Puckered seams spoil the appearance after subsequent washing. Taping at seams provides a significant improvement in seam appearance where ironing is no longer necessary. The tape used for this purpose is transparent base with HDPE glue coating and acts like an interlining which can be fused both sided.

#### **India's Only Producer of Post Cure Shirts**

We are the only manufacturer of Post Cure shirts in India backed by liquid ammonia treatment facility and baking machine.



# TECHNOLOGY & INNOVATION

Crucial to the pursuit of textile excellence at Vardhman are Technology and Innovation. Vardhman has delved into the finer nuances of technology-led transformation by constantly seeking innovative technologies and product solutions.

Through a dedicated Corporate Technology Cell, we have institutionalised technology selection, adoption and absorption processes. The group constantly monitors and evaluates the new technological developments across the world. Appropriate technologies are chosen for expansion and modernisation projects. The group has a strong team of qualified and experienced technical professionals.

The art of absorbing new technologies has been perfected over the years through a process of collaborative training with the manufacturers, inter-plant experience sharing, cross functional groups and a continuous feedback system. Thus, there is a large pool of soft know-how, which helps to generate value-added textile solutions for the customers.

At Vardhman, innovation is a tool of deep reflection within and wide exploration outside to find new sources of value creation for the customers. By a constant search for newer, at times radical solutions, the group has created a strong culture of out-of-the-box thinking.

Advanced Technology that drives manufacturing at Vardhman

#### Yarn

- · Approx. 95% ring frame capacity is with auto doffing
- About 60% capacity is with Linkconers
- USTER Vision Shield Magic Eye in all the cotton lines for contamination control
- USTER Quantum-3 in all the winding positions

- · All the ring frame production positions are equipped with ring data system
- Speed frame with auto doffing & roving transportation system
- R&D lab equipped with advanced technology from USTER

## Vardhman's Major Technology Partners



#### **SPINNING**

Maschinenfabrik Rieter AG | Marzoli Textile Machinery Manufacturers Pvt. Ltd. | Electro-Jet, S.A. Pinter FA.NI Asia Pvt. Ltd. | Truetzschler India Pvt. Ltd. | Kirloskar Toyota Textile Machinery Pvt. Ltd. Savio Macchine Tessili S.p.A | Uster Technologies AG | Saurer Spinning Solution Gmbh & Co. KG Murata Machinery Ltd. | Lakshmi Machine Works Ltd. | Luwa India Pvt. Ltd. | Amsler Tex AG Premier | Xorella AG | Volkmann | Sieger Spintech Equipments Pvt. Ltd. SSM Scharer Schweiter Mettler AG

#### **Fabric**

- World class European automations in Greige batch preparations
- Specialised relaxed processing of stretch fabrics
- Fully automatic colour and chemical dispensing
- · Online shade measurement with spectrophotometers
- Online fabric shrinkage control

- High-speed low tension processing machines with salt less dyeing for sustainability
- High-energy and water-efficient processes utilising heat exchangers, recovery systems and caustic recycling plants
- Fully equipped dyeing and quality assurance laboratory accredited from all major global brands





#### **WEAVING**

Lindauer Dornier GmbH

Toyota | Picanol NV

Tsudakoma Corp. | Staubli Sargans AG

Karl Mayer Textilmaschinen AG

#### **PROCESSING**

Benninger AG | A. Monforts Textilmaschinen GmbH & Co. KG | SANDOTECH, Inc.

Bruckner Textile Technologies GmbH & Co. KG | Osthoff-Senge Gmbh & Co. KG

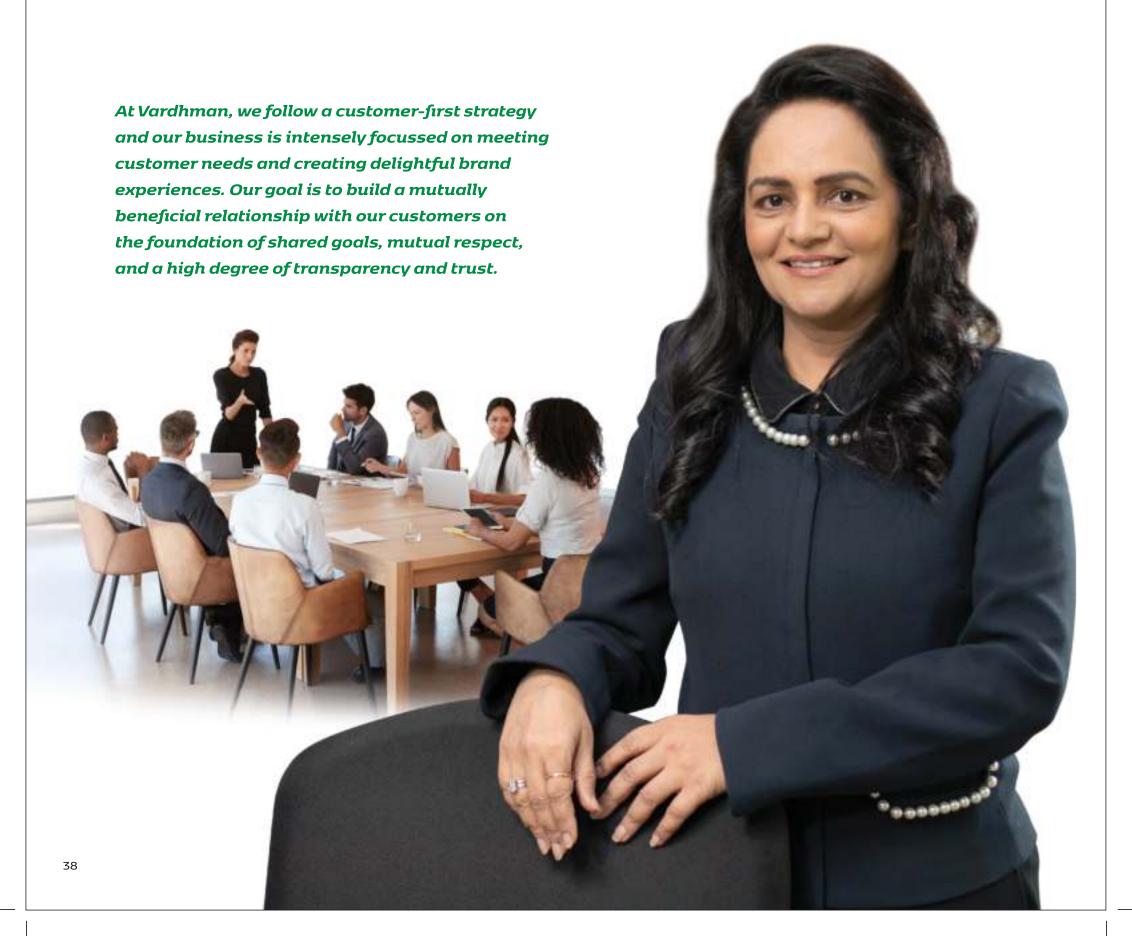
Lafer S.p.A | Color Service s.r.l. | Werner Mathis AG | Santex Rimar India Pvt. Ltd.

Sclavos S.A. | Thies GmbH & Co. KG | Hisaka Works Ltd. | Callebaut De Blicquy (CDB)

MONTI-MAC Srl | Fong's National Engineering Co. Ltd. | Toshin Kogyo Co. Ltd.

Biancalani Srl | Arioli SPA | MCS Officina Meccanica S.p.A | SPGPrints Austria GmbH

# **CUSTOMER FIRST**







We put in our best to ensure that doing business with Vardhman is an easy and pleasant experience for all our customers. We are well aware of the fact that customer relationships are highly dependent upon a strong web of relationship between the internal teams handling diverse operations across the supply chain.

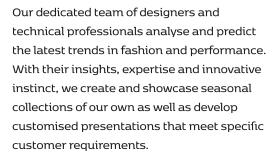
All our internal systems are geared to empower our customer-facing teams enabling them to take speedy and informed decisions. Digital solutions like real-time order status through an automated software, equip them to share immediate updates with customers, bringing a high level of transparency in the system.

# Planning & Availability for Speed



Meeting commitments is our top priority, and we ensure this with a robust production planning system that is executed by our proficient supply chain team. The team coordinates with customers to provide them not only a comprehensive view of the impact of changes in delivery schedules but also ensures implementation thereof, at an accelerated speed.

# Product Development through Innovation



Our vast product range in woven fabrics for apparel, on the strength of state-of-the-art technology and over 5 decades of experience gives us a unique edge.

# Flexibility for Choice

Our vertically integrated facilities and robust supply chain reinforce our ability to respond to and act on unanticipated changes quickly. Capacitated to meet customer needs at all stages, the nimble technological solutions and advanced systems, combined with our strategically designed production capacity ensure that our customers have flexibility of choice with our large product basket.

# **CUSTOMER FIRST**

# The Design Process

At Vardhman, we blend market insights with creativity & innovation to deliver customer delight.

Our in-house design team, which is a combination of young designers trained in premier design institutes as well as experienced ones who are trained on market successes and failures over the years, ensures that our seasonal collections are fresh and innovative in approach and at the same time grounded in market wisdom.

The design process begins with analysis of future trends to generate ideas. In-depth research of factors like the prevalent culture, the geographical location, economic, political and social latitudes, aspirations, iconography and new celebrities on the scene, helps interpret and predict emerging consumer's tastes and preferences. Market surveys and feedback from the buyers and customers, coupled with our customer history serves as a strong input. Visits to the various textile fairs around the globe give us an insight on upcoming fashion trends, thereby keeping us at par with the global scenario. We also draw inspiration from forecasts by agencies like WGSN, fashion shows, and trend magazines. Post all the research, we frame our material direction, colour, mood and look boards for the particular season.

Taking elements from the mood board's initial concepts, we begin the designing process with first-hand doodles, write-ups, textures, sketches, and unique weave and print developments, CAD simulations are developed to get the actual look of the fabric.



This institutionalised design process results in the creation of nearly 1,000 different qualities of designs annually. Based on these qualities, we develop 8,000 distinctive colour ways.

Today,
approximately 30%
of the total new
products we
manufacture
annually, are our
own creations.

## New Product Development

At Vardhman, we believe that design excellence must stand the test of on-ground feasibility. Only then, will it transform a potential idea into a profitable product.

Meticulous research precedes each New Product Development at Vardhman. Our aim is to integrate design goals with psychological and behavioural responses from consumers.

We strive to understand what the market wants, and make smart product improvements or develop new products that meet and exceed customer expectations.

At Vardhman, we follow a six-step process to develop new products. Every step ensures that consumer aspirations as well as the technical viability are thought through.

- Initial Research & Inspirational Sources
- Ideation and Mind-mapping
- Visualisation of the Product
- Actual Fabric Development
- Mill-weeks & Presentations
- Post-presentations

#### **Textrum**

Our biannual textile trade show - Textrum, showcases our innovative and sustainable fabrics for Spring/Summer and Fall/Winter seasons.



A glimpse into Textrum held at Gurgaon

It is an exhibition of our competencies, collections, products, and diversity for customers. Every collection is a display of innovation in sustainability, blends, construction techniques, surface explorations, design sensibilities and functional finishes.

Open to select customers, the four-day event attracts progressive brands and retail representatives, who seek to enlarge their portfolio and enhance market share.













# CLIENT PORTFOLIO

Consistent delivery to demanding standards, helping clients achieve their business and sustainability goals in an accelerated manner, and ethical business dealings have won us the trust of a host of international and national clients.

Fabric \_

















































































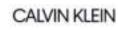
Yarn

































Our emphasis on excellence even in the absence of benchmarks and more than five decades of experience makes us adept at delivering innovative textile solutions in yarns and fabric to some of the most established brands in fashion.





















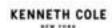






















































































Forged in deep-rooted values, excellence at Vardhman fuels actions that go beyond business solutions. With the impact of fashion on environment and community at the forefront of global discussions, we address sustainability challenges with the same proficiency and priority as we do to other key business challenges.

Our institutionalised sustainability framework 'PRO' captures this urgency and guides business decisions.



# The Vardhman Sustainability Framework

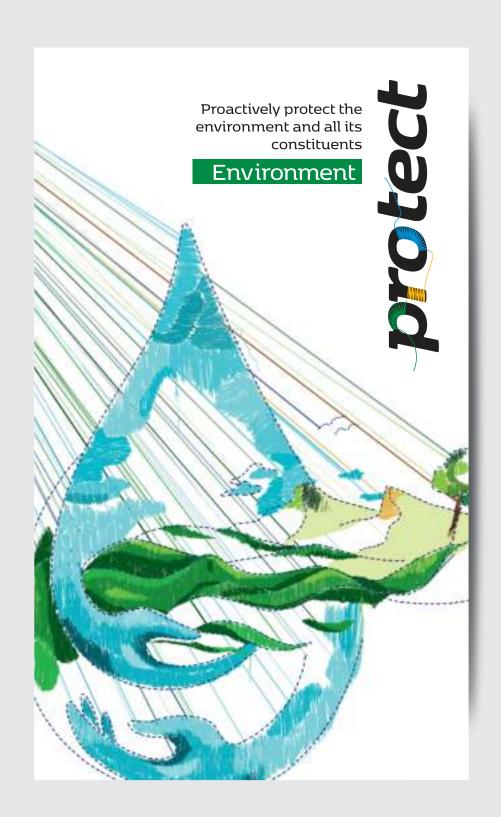
Our framework focusses on a holistic, balanced and practical approach for addressing all three facets of sustainability - Environmental, Social and Economic.

#### **Being Proactive**

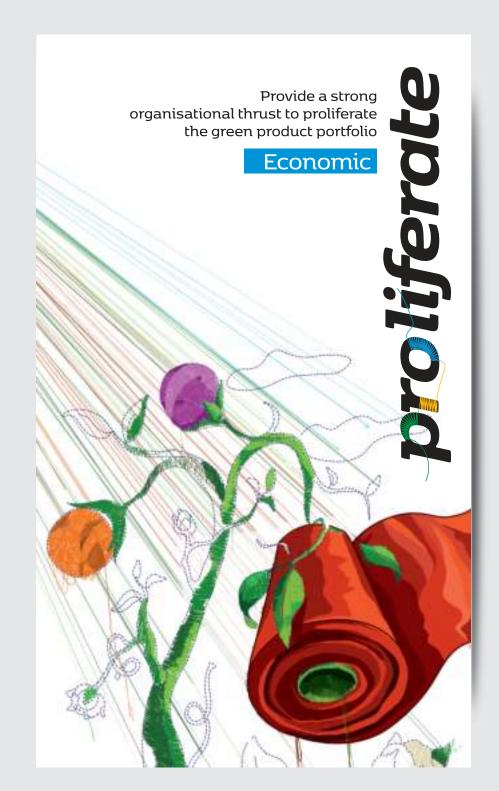
For us at Vardhman, it translates to anticipating problems before they occur and implementing preventive solutions. We want to stay ahead on the sustainability curve and be an active participant in shaping a world we want and will be proud to bequeath to future generations.

#### **Being Responsible**

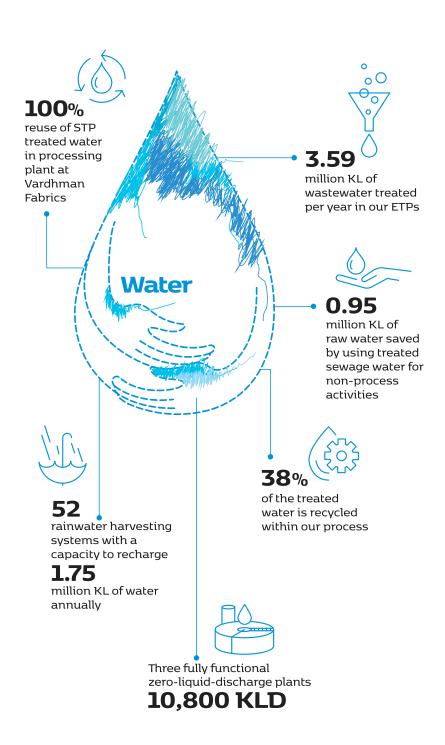
Taking charge and creating positive outcomes for all stakeholders, honouring our commitments, and being dependable in times of need, is how we decode being responsible. Abiding by the law and a self-imposed criterion for ethical behaviour, are ingrained conditions.

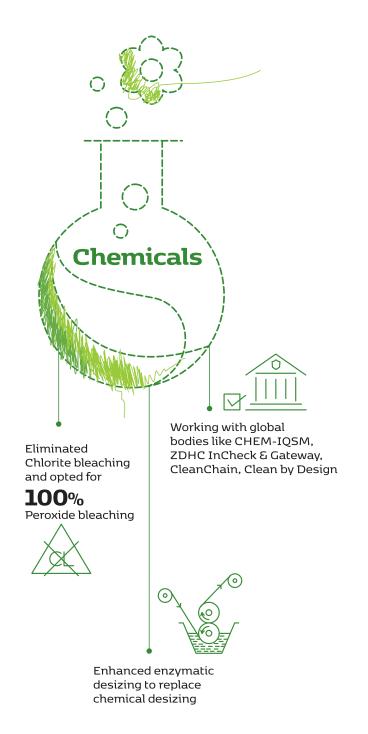


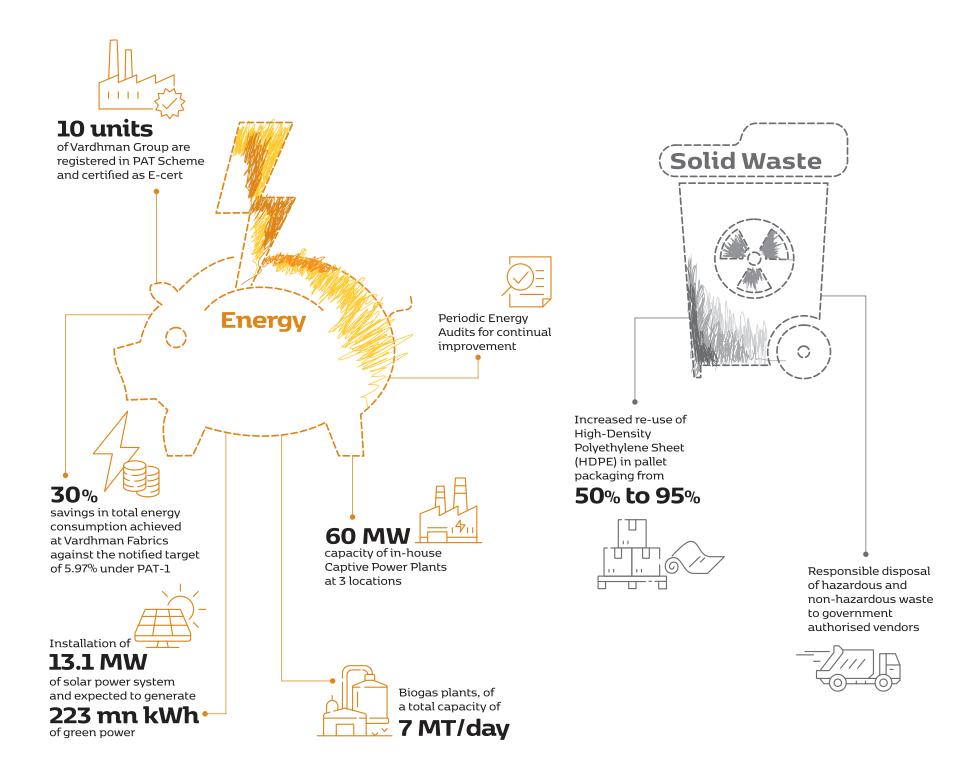




# Performance Highlights







# Collaborative Approach to Sustainability

In business as well as in sustainability, we go beyond just a transactional relationship of a customer and vendor, and make it a collaborative effort. Our goal is to help them achieve their sustainability goals - be they on environment or social empowerment.

One such noteworthy collaboration is the P.A.C.E. programme (Personal Advancement and Career Enhancement) with GAP which aims to empower women in the apparel industry by improving their knowledge and skill set, increasing their confidence, sharpening their communication skills and teaching time management, thereby making them economically independent and confident decision makers.

#### Green Product Portfolio

#### ■ Green Fibres



Recycled & BCI Cotton









#### REGENERATED FIBRE







Eco Vero





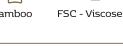




Liva Eco







#### SYNTHETIC



Recycled Polyester Recycled Nylon



Biodegradable



Acetate Fibre (Eastman Naia)



Recycled Filaments



Biodegradable



#### Green Fabric Finishes

Finishing is a process that lends desirable attributes to fabric. We have incorporated several green alternatives to achieve a sustainable finish that helps us in delivering product performance, without lowering product sustainability.

#### Fluorine-free, water repellent finish

It uses 60% renewably sourced raw materials and is up to three times more durable than existing fluorinated repellents.

#### Formaldehyde-free easy care, and Zero Formaldehyde Resin for crease recovery agent

Eliminates the use of formaldehyde, a chemical known for its toxic effects.

#### Plant-extract based softener-

A plant-seed based softener that uses no crude oil and/or palm oil and has a considerably lower CO<sub>2</sub> footprint.

#### Anti-mosquito finish

This finish reduces and prevents diseases caused by mosquito bites and provides up to 85% efficacy even after several cleans. It is the world's first combined anti-mosquito, anti-fungal and anti-bacterial treatment which is safe for humans as well as the environment.

#### Anti-microbial

A natural hygiene for textiles, it uses natural plant extract (peppermint essential oil). It has a reliable and durable bacteriostatic effect against a large number of gram-positive and gram-negative bacteria.

#### Anti-microbial - Silver ion

A durable, effective odour control technology for textiles that is recyclable and reusable. It uses silver ions (Ag+) instead of silver particles and is non-toxic, non-sensitising, and non-irritating to human skin.

#### **Mechanical Finishes**

We emphasise on softening by mechanical finishes rather than use of chemical finishes. We use mechanical finishes such as Sueding/Peaching to achieve softness. The fabric surface is abraded by using Emery Paper in the Sueding/Peaching machine. With AIRO Finish, softness is imparted to the fabric through a beating mechanism that uses air. And through Calendaring, we achieve brightness on the fabric surface by an ironing effect.

## People & Community

#### **People Culture**

Our employees are the fundamental pillars of our growth story shaping our future through their talent, skills, attributes and knowledge. Their competencies and experience develop into an indispensable expertise that reflects in the quality of our products and services.

At Vardhman, employees are our valued collaborators who partner with us in our goals and vision. In an industry where constant change is a norm, our employees are the ones we derive our steadfast edge from; many of them have chosen to remain associated with us since the beginning of their careers.

We consistently invest in enhancing their knowledge and skills. We seek to not only augment their performance at the workplace but also their growth as an individual. We are committed to empowering our employees with learnings that serve them well in uplifting their personalities as well as their lifestyles. This investment into their personal growth strengthens their conviction to drive excellence through work.

# The passion and dedication they lend to their everyday tasks enables us to be nimble in transforming every challenge into an opportunity.

From advocating for equal work opportunities for women to organising multiple programmes that focus on overall well-being of each employee, we foster an environment of inclusion and empowerment across every unit. We practice meritocracy and ensure that everyone is treated with respect and dignity, irrespective of their gender, race, religion, ethnicity or skill sets. We believe our people are our intangible assets who propel us to go beyond financial success and towards a culture of excellence.





# **Social Responsibility**

We believe we are an integral part of our local communities and play an instrumental role in empowering them.

To stimulate inclusive growth, we undertake multiple initiatives by actively contributing to the socio-economic development of the community through various participatory and need-based initiatives in the field of education, healthcare, rural development and environment.

To promote quality education, we have set up two schools, one at Budhni and the other at Baddi, and one college of Commerce and Management in Ludhiana. We have also extended support to several government schools by upgrading their infrastructure that include well-equipped classrooms, clean washrooms, computers and drinking water to create a safe and comfortable learning environment. To take healthcare to the masses, we have provided healthcare equipment, infrastructure and other facilities to local dispensaries and hospitals. We also contribute to various healthcare causes that seek to enhance accessibility and affordability of quality healthcare amongst the underprivileged.

To bridge the 'access gap' of basic amenities of life in rural communities, we undertake various initiatives ranging from electrification and provision of safe drinking water to inculcating good hygiene and teaching new skills to the youth. At times, when the country was confronted with situations calling for support, we came forward and contributed to corpuses like Prime Minister's National Relief Fund and Bharat Ke Veer fund. Over the years, we have created strong symbiotic relationships with our host communities which are built on assessed need and mutual trust.

#### Better Cotton Initiative -Project Pragati

Vardhman has been a member of Better Cotton Initiative (BCI) since 2011. In 2015, we became its implementing partner in Gujarat, India and launched Project Pragati.

Activities being implemented under this project for the betterment of farmers include training sessions on sowing techniques, cotton cultivation practices, optimum use of water, BCI production principles, integrated nutrient and water management, integrated pest management, disease prevention, better fibre quality and control of contamination problems in cotton.

We also stress the use of PPE, soil testing prior to sowing, and water sampling to determine suitability for agriculture. Additionally, meetings are conducted to instil awareness among the daily-wage earners about best farming practices. Meetings focussing on social awareness for women, importance of education for children and ills of child labour are also organised.



#### **Women Empowerment**

Economic inclusion is the lever that enables holistic empowerment of women, especially the rural women.

At Vardhman, we have successfully transitioned thousands of rural girls into organised, mainstream economy.

We have consciously integrated in our talent strategy, a large pool of young rural women who have never worked before.

As part of the programme, we organise a facility visit for parents, daughters and elders of the village. Also in place, is a finely honed, on-boarding programme that ensures ease of transition from an at-home life to a work-life. The combined impact of this well-crafted outreach, on-boarding and mainstreaming, has empowered thousands of women with expanded horizons.

#### Advocacy for Equal Professional Rights for Women

At Vardhman, we are committed to the cause of equal employment opportunities. Due to an archaic law, women had a disadvantage as they were not allowed to work in the night shift.

Vardhman, through persistent advocacy, convinced the State Government of Punjab to pass a bill allowing women to work in the night shift. Later, the same permissions, to allow women to work in all three shifts, were procured from the Madhya Pradesh and Himachal Pradesh Governments as well.

As a vocal supporter and an early adopter, we felt it was our duty to ensure that we deliver on the responsibility, allay apprehensions of safety and demonstrate how this could multiply employment opportunities for women. From deputing female shift officers and industrial relations associates to augmenting security and providing special facilities for safe commute, we left no stone unturned to ensure women are comfortable and secure while working in the organisation.





# FIVE DECADES OF CREATING WORLD CLASS TEXTILE SOLUTIONS

Engaged in the business of manufacturing yarn, fabric, acrylic fibre, garments & sewing threads, the Vardhman Group is consistently driving sustainable growth through excellence. At Vardhman, every step we take and every strategy we formulate is designed to raise the bar of quality. This steadfast emphasis has helped us emerge as the preferred partner for innovative textile solutions across brands. As we continue to push for excellence, we stay rooted in our values, and power our perpetual business growth into a sustainable future.



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