



Ms. Suchita Oswal Jain

Vice Chairman & Joint Managing Director
Vardhman Textiles Ltd



About Ms. Jain

Ms Suchita is the daughter of Mr S P Oswal, a Padam Bhushan awardee. A third-generation entrepreneur and an able custodian of the family business, she started her career in Vardhman as an Executive Director and gradually worked her way up. Her dynamic approach, goal-oriented outlook, long-term vision & strategies power Vardhman Group's pursuit of excellence.

Always one-step-ahead, with emphasis on innovation and development, anticipating trends, adapting to change and meeting commitments at all times, she is a trailblazer in the textile industry. It is her endeavours that Vardhman today is a trusted partner for a slew of international brands, catering to most quality conscious markets across 75 countries.

Education

- Master in Commerce, Punjab University, India
- Accelerated Development Programme, London Business School, U.K.
- Strategy Programme, London Business School, U.K.
- Leadership Development Programme from INSEAD, Paris.
- Special Programme on Project Management from IIM, Ahmedabad

Affiliations

- Member, National Executive Committee, Federation of Indian Chambers of Commerce & Industry
- Member, Young Presidents' Organization
- Board Member, International Textile Manufacturers Federation



About Vardhman Textiles

Vardhman Textiles, established in 1965, is the largest vertically integrated textile manufacturer in India. The Group, having over 20 units across 4 states, manufactures - Yarns, Fabrics, Garments, Acrylic Fiber, Sewing Threads, and Special & Alloy Steels. The billion-dollar organization has the largest spindleage (1.2 billion) as also the fabric processing capacity (180 million meters per annum) in the country. The company employs over 27,500 people and 35% of the workforce comprises of women workers.

Recent Awards Vardhman Textiles



4th edition

We are glad to announce
Vardhman Textiles
has been awarded by the
Economic Times for
Trailblazing Iconicity
at **ET ICONIC Brands of India, 2021**



SUCHITA OSWAL JAIN
VICE CHAIRMAN & JOINT MD
VARDHMAN TEXTILES



SILVER AWARD

Highest
Global Export
In Cotton Textiles
(FY 2019-20)



GOLD AWARD

Highest
Employment
Generation
(Women, FY 2019-20)



GOLD AWARD

Highest
Employment
Generation
(Overall, FY 2019-20)



Previous Career Highlights

- Initiating the forward integration of Vardhman Textiles – establishing first fabric manufacturing unit and adding dyeing, processing and printing units.
- Creating a wide product basket and supply chain powered by choice of customization as quick adaptability to change.
- Establishment of product development & design cell, technology cell etc.
- Setting up a composite unit in Budhni, MP making Vardhman the largest vertically integrated textile manufacturer of the country.
- Establishing connection with international brands like GAP, Target, Banana Republic, Marks & Spencer, Uniqlo, H&M, C&A, Muji, Calvin Klein and Kohl's
- Nurtured an arm (fabrics business) of Vardhman, currently contributing about 30% of Group's turnover.

Current Role

At present, she is involved in crucial business decisions including long-term strategy, corporate service, governance policies, CSR initiatives, new projects, expansion planning etc. As the Vice-Chairman, she is playing a decisive role in all business segments – yarns, fabrics, acrylic fibre, garments and sewing threads. She is also leading initiatives towards digitalization and sustainability.

While Sustainable development and standardization are not new concepts for the organization, she is the one to propel the development of a Sustainability framework through which tangible goals can be identified and achieved. Her endeavours towards digitalization have helped the group hold the ground and withstand the challenges posed by the New Normal.



Awards

ET INSPIRING WOMEN

Economic
Times
Inspiring
Women
Leaders
2022



Economic
Times
Leaders
of Change
2021

THE ECONOMIC TIMES
**LEADERS
OF CHANGE**



recognises

Ms. Suchita Oswal Jain
VICE-CHAIRMAN & JOINT MANAGING DIRECTOR
VARDHMAN TEXTILES LIMITED

**Times of
India
Power
Icons
Ludhiana
2021**



**THE TIMES
GROUP**

Suchita Oswal Jain

Vice Chairman & Joint Managing Director
Vardhman Textiles Limited

**OPTIMAL MEDIA
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Note: Research conducted exclusively by an independent research agency - Avance India.

Outstanding
Women
Leadership
Award 2021 by
World Women
Leadership
Congress



Outstanding
Woman Leader Award

presented to

Ms Suchita Oswal Jain

Vice-Chairman & JMD

Vardhman Textiles Limited



Vardhmān

Delivering Excellence. Since 1965.



**India CSR
Leadership
Award
2021**

CSR Leadership Award

indiacsr Corporate
Sustainability &
Responsibility



9TH
**INDIA CSR
AWARDS**

RECOGNISING EXCELLENCE IN
CSR & SOCIAL IMPACT



**Ms. Suchita
Oswal Jain**

Vice-Chairman &
Joint Managing Director
Vardhman Textiles Limited



CSR & Women Empowerment

Ms Jain has a passion for philanthropic work and emphasises holistic development. The empowerment of women is an issue especially close to her heart. She believes that it is the responsibility of women in power to support their sisters and daughters.

There is a strong emphasis on bringing women to mainstream economy at Vardhman under her leadership. With her encouragement, the textile organization has also launched project Nandini, a CSR program for promoting menstrual hygiene among females, primarily young girls, who rarely receive any education about menstrual hygiene.

Other than women, the CSR endeavours are majorly focused on education and healthcare. A peculiar aspect of these initiatives is that all are rooted in sustainability and long-term vision. The teams work to ensure that the benefit reaches the needy and right in time.

Employee Initiatives During Pandemic

- Staying connected with all employees through phone and video calls.
- Ensuring availability of everyday essentials.
- Equipped occupational health centers with necessary equipment
- Revised safety policies and ensured compliance
- Support to families with patients of covid including facilities like quarantine center
- Motivational and awareness Sessions and initiatives for physical and mental health
- Continuing operations and getting hold of business through digitalization
- COVID testing and Vaccination for employees and their family (90% employees vaccinated)

Print Coverage

FEMINA

Be unstoppable



MW04220501

WHAT DO
MOTHERS
REALLY
WANT ON
MOTHER'S
DAY?

ELISABETH
MOSS
THE ACTOR
WITH AN
AGENDA

FEMINA—
MAY 2022

YOUR
MONEY,
YOUR
DECISION

HARBINGER
OF CHANGE
SUCHITA OSWAL JAIN

classroom blocks, toilet complexes, and water coolers with purifiers, etc. Project Nandini is a menstrual hygiene management programme focused on adolescent girls under which affordable sanitary napkins are provided along with conducting awareness sessions to break the taboo about periods. Recently, the Group has expanded this project to slums. Solar lighting, health camps, drinking water and sanitation facilities, etc. comprise major initiatives in rural areas, while the company also provides advanced healthcare equipment to major hospitals in its vicinity where people from far and near come for treatment.

Corporate Life Amid COVID

To Suchita, leadership is all about inclusion and participation, and these qualities came to the fore during the pandemic that keeps evolving and necessitates changes at several levels in corporate functioning. Managing human resources, staying connected with customers and focusing on business was simultaneously done. Suchita ensured that Vardhman's HR and IR teams along with administrative teams were assigned the task to ensure the safety and well-being of employees. From supplies of essentials to moral support, medical tests



to mass vaccination drives, the company made sure its people were safeguarded at every stage.

The Way Forward

Suchita wants to grow Vardhman Textiles' business manifold and export to even more countries. The company has already won numerous awards for highest exports from Federation of Indian Exports Organizations (FIEO)

and Textile Export Promotion Council (TEXPROCIL). She wants to take the finesse of Indian workers and entrepreneurs to the larger global stage, believing determinedly that India has tremendous potential and that Indian companies can really do well in the international arena.

An astute business person, an empathetic employer and a keen visionary, Suchita's success can be attributed to her ability to predict trends, persevere and take tough leadership calls when required. The awards that line her shelves bear testimony to her revolutionary vision – she has been conferred with the Outstanding Women Leadership Award 2020 by World Women Leadership Congress, India CSR Leadership Award 2021, Times of India Power Icons 2021, Economic Times Leaders of Change 2021 and ET Inspiring Women Leaders 2022. Besides, Suchita is a celebrated Member of (National Executive Committee) Federation of Indian Chambers of Commerce & Industry, Young Presidents' Organization and International Textile Manufacturers Federation (Board).

However, for her, the journey of taking Vardhman Textiles to newer heights is only just beginning. **IF**

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TO HER ABILITY TO PREDICT TRENDS,
PERSEVERE AND TAKE TOUGH
LEADERSHIP CALLS WHEN REQUIRED



ET
Panache—
April 2022

A trailblazing entrepreneur who's setting an example

Suchita Oswal Jain, vice-chairman and JMD of Vardhman Textiles, believes that no goal is too big if one is committed enough. suchita@timesgroup.com

Suchita Oswal Jain is not only leading the country's largest vertically-integrated textile manufacturing company, Vardhman Textiles Limited, she is also a philanthropist and a leader who's promoting women's empowerment and skill development.

The vice-chairman and joint managing director of the leading textile conglomerate, producing yarns,

fabrics, acrylic fibre, threads and garments, Jain has proved through her vision and endeavour that no goal is too big if one is committed enough.

An alumnus of premier institutes like London Business School (UK) and INSEAD (Paris), she is dynamic, agile and reformist in her approach, while remaining grounded in the wisdom that she acquired from her father alongside whom she spent over two decades in the organisation.

Inclusive practices

Jain is known in the business world for her inclusive management practices, a thrust on innovation and continuous development, and for nurturing talent. She believes that people are the primary resource of an organisation and not

only is it the responsibility of the organisation to work towards ensuring their growth but also a human trait that everyone should possess. This vision reflects in her employee engagement initiative, 'Respect for All', through which she has reinforced Vardhman's value culture. The drive focuses on fair and respectful treatment to all, irrespective of designation, skill set, background, gender, etc.

A people's leader, she is always forward-looking. From establishing the fabrics business, which is today the group's growth engine, to leading initiatives on sustainability and digitalisation, she has been a trendsetter and broken barriers in the truest sense.

Her emphasis on social welfare is also reflected in Vardhman's CSR endeavours. "We are a progressive, responsible organisation and it's our primary concern to proactively address the triple bottom lines," Jain says.

Suchita
Oswal Jain



Suchita Oswal Jain was felicitated at ET Inspiring women leaders 2022 for her contribution in the field of textiles

International Women's Day Special

MARCH 2022 ₹ 100

Woman's era

Dr Priti V. Warke

Suchita
Oswal Jain

Dr Neelam
Mohan

Priya Shan

Deepika
Chalsoni

Viviana Kohli

Sonal
Barmecha

Archana R

Women's Era
– March 2022

Leading Women Entrepreneurs

Weaving Success Stories

**Ms Suchita
Oswal Jain,
Vice-Chairman &
Joint Managing
Director,
Vardhman
Textiles Limited**



**TIME—
March
2022**

Taking forward a legacy by a scion might appear a natural path, but taking up on a role where expectations are set high and proving your mettle is an everyday responsibility; the road to success starts at the end of an achieved milestone. One leader, who has taken up this role to transform a dream into reality is Ms Suchita Oswal Jain, the Vice Chairman & Joint Managing Director of Vardhman Textiles.

A third-generation entrepreneur, she is the daughter of Mr. S. P. Oswal, a Padam Bhushan awardee and the founder of Vardhman Textiles – the leading textile conglomerate in India, serving large businesses across more than 75 countries, including the most quality conscious markets of the US, Europe and Asia.

Scaling-up the leading textile manufacturer

Vardhman Textiles manufactures Yarns, Fabrics, Acrylic Fiber, Threads, Garments and Special Steels. The credit of making it the largest vertically integrated textile manufacturer in the country goes to Ms. Suchita who has been actively leading the organization for over two decades.

Vardhman today has a spindle count of over 1.2 million and annual yarn production capacity of 2,40,000 metric tons. The leader in bi-stretch fabrics also has a fabric processing capacity of 180 million meters per annum. Having an unparalleled product range, Vardhman is a proactively responsible organization focused on sustainable and holistic development.

At the helm of these strengths is the leadership of Ms. Suchita who has combined the wisdom acquired from her father along with her modern-day dynamic approach. She is playing an instrumental role in formulating the group strategy, CSR initiatives, governance policies, corporate services, and new projects along with expansion plans.

Ms. Suchita was fascinated by the colors and textures of textiles even in her childhood. Her visits to the facilities with her father not only fuelled her desire to contribute to the family business but also inculcated an understanding of it, which she further reinforced by working in different departments of the organization.

During the early '90s, when India had opened up to globalization, she took a

wise decision of establishing Vardhman's first fabric manufacturing unit, a business segment that today contributes to about one third of Group's turnover, and has a clientele of global brands including GAP, Target, Banana Republic, Marks & Spencer, Muji, and Uniqlo.

Empowering women

Ms. Suchita is also a fierce advocate of women empowerment. Under her aegis, the organization works to employ women from rural backgrounds, connecting them with mainstream and transforming into skilled workforce. Her endeavours towards women safety and empowerment are verified by the fact that 35% of the total workforce of about 30,000 people is women. And out of these women, many are comfortably working the night shifts as well.

Ms. Suchita is an inspiration to many but she doesn't rest on laurels. She holds numerous awards to her name, including the Outstanding Women Leadership Award 2021, AsiaOne's Women Empowerment Entrepreneur Award 2019-2020, Times of India Power Icons 2021, and Economic Times Leaders of Change 2021. Her philanthropic initiatives have also been recognized by India CSR Network.

Ms Suchita is a valued member of organizations such as National Executive Committee; Federation of Indian Chambers of Commerce & Industry; Young Presidents' Organization; and International Textile Manufacturers Federation.

Innovation & Ethics

A brilliant leader, Ms Suchita evaluates the situation at micro as well as macro levels, and acts accordingly. She acknowledges the importance of human resources and is committed to developing the human capital. While upgradation and modernization of manufacturing units is a routine at Vardhman, upskilling of employees is also a priority. The organization has in place Manav Vikas Kendras, Vardhman Training & Development Centre etc., besides, TPM & Quality Circles are also a part of everyday operations.

The company has a culture of nurturing talent in-house owing to which most of the senior members of Vardhman have remained associated with the company since the beginning of their careers. A people's leader, Ms. Suchita is leading initiatives towards digitalization and sustainability, equally emphasizing the health, safety and development of her people.

Market Overview
Exclusive Interview
Prominent Headlines
Mutual Fund Overview

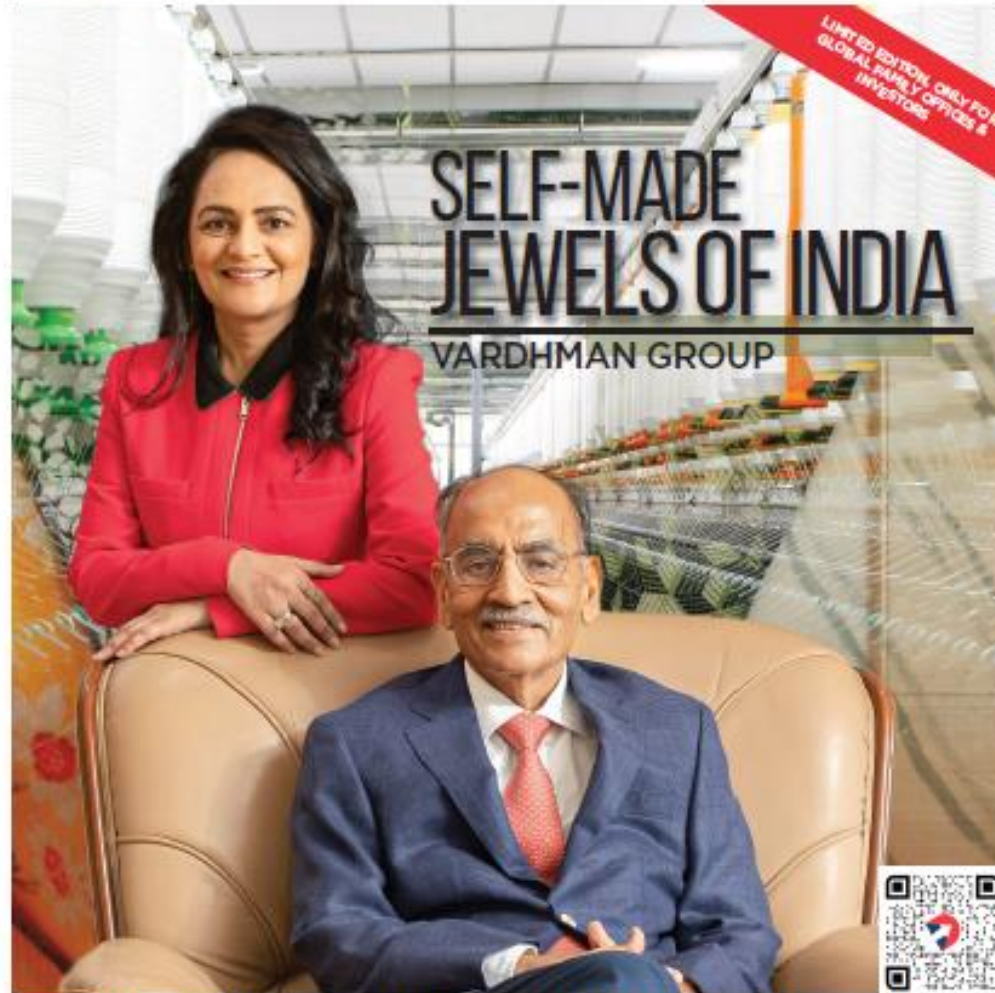
Stock Picks
Monthly Insight Performance
Sector Outlook - Metal
Management Meet Takeaways

Economy Review
Startup Corner
Sugar: Shattering the bitter phases

Technical View
World Economic Event Calendar

INSIGHT **ASHIKA** INSPIRING & SHARING WITH YOU

April 2022



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Ashika
Magazine—
April 2022

LEADING Women ENTREPRENEUR

Business Today – FEB 2022



Ms Suchita Oswal Jain

Suchita Oswal Jain is the Vice-Chairman & Joint Managing Director of Vardhman Textiles - India's largest vertically integrated textile manufacturer exporting to 75+ countries and providing employment to about 30,000 people. A billion-dollar organization, Vardhman is a leading manufacturer of Yarns, Fabrics, Acrylic Fibre, Threads, Garments and Special & Alloy Steels. Suchita started her journey with Vardhman in 90s when the country was embracing globalization and opportunities were being explored. Despite being a newcomer, she took a brave step to make the most of it and initiate the forward integration of Vardhman Textiles. She took several noteworthy decisions that changed the work landscape for the organization, including centralizing the marketing team and setting up dedicated cells for new product development and technology. It was her tireless efforts that today, the Group is a preferred partner for global brands including GAP, Uniqlo, Marks &

Spencer, Target, H&M, Kohl's, Calvin Klein and Muji for their fabric requirements besides being a major supplier of yarns to companies/brands like Toyobo, Australtex, Decathlon and Aditya Birla Group.

Suchita has an impressive educational background. She worked hard to achieve this success and she has worked even harder to achieve so much more since then. Her determination to deliver nothing but excellence has earned her an admirable reputation in the realm of fashion textiles. A textile magnate and a role model for many, Suchita is an entrepreneur to the core. Under her aegis, Vardhman has evolved as a proactively responsible organization that addresses the triple bottom lines of Sustainability and is zealously working to not just meet but exceed customer expectations.

Suchita believes in continuously working towards a goal and as soon as she accomplishes one, her eyes are set up to achieve another. At present, she is involved in crucial business decisions

Leadership is not about titles and positions, it is a journey that inspires. Leading the world of textiles with exemplary passion, unparalleled commitment and unyielding approach is Ms Suchita Oswal Jain, the third generation of the Oswal family who is nurturing a legacy - an organization that is delivering excellence for nearly 6 decades.

including long-term strategy, planning for the company, corporate services, and governance policies. Suchita actively participates across different functions and departments and engages herself in CSR initiatives as well.

An avid believer in creating opportunities, Suchita is a formidable advocate of women empowerment through skill development. Her approach towards bringing more women to mainstream and transforming them into confident decision-makers is practical and effective. "As a woman entrepreneur leading the corporate affairs and a family business, I feel blessed to be capable of bringing about a change in the lives of other women. I wish to send this message to my fellow sisters that there's nothing you can't do, the power, the zeal, the passion, the strength, it's all within you", Suchita shared.

Suchita says that Vardhman is an organization rooted in values and this value culture is a strength she dearly nurtures. For the same, she has also launched a drive called 'Respect for All'. The campaign, while being a step towards women empowerment, also sends a reminder about the organization's code of conduct and the fact that Vardhman is a family where every individual is treated with dignity.

Ms Jain strongly believes that every journey is unique and for every business, there would be a different kind of challenges. Instead of trying to fit into a standard mould or searching for a roadmap, one should be dynamic and willing to explore; since quick adaptability is a pre-requisite in the world of entrepreneurship. She says that "The beauty is in choosing the challenges and overcoming them."

ET
Panache—
January
2022

The making of a dynamic and determined leader

Suchita Oswal Jain, vice-chairman and joint MD of Vardhman Textiles, is driving the group's growth



Suchita Oswal Jain

etpanache@timesgroup.com

Suchita Oswal Jain, vice-chairman and joint MD of Vardhman Textiles, is the epitome of grit, vigour and determination. At the forefront of one of the country's leading textile conglomerates manufacturing yarns, fabrics, acrylic fibres, threads and garments, she is considered a trailblazer and an inspiration.

Jain joined the company in her early 20s, at a time when few women were in positions of power. With the economy opening up, she took a wise decision and initiated the forward integration of Vardhman Textiles. The leader of yarns ventured into the manufacture of fabrics. Through her endeavours, Vardhman is today a preferred partner for most of the renowned national and international brands including GAP, Uniqlo, Marks & Spencer, Target, H&M, Kohl's, Calvin Klein and Muji, exporting to over 75 countries.

Vardhman Group employs about 30,000 people and has 18+

state-of-the-art manufacturing facilities across four states.

Jain is an advocate of women empowerment, with 35 per cent of the workforce comprising women. The organisation was the first to request and acquire permission from the Government of Punjab for allowing women to work night shifts. To ensure safety, only those women were allowed who resided within the premises and safety measures were further revamped. Today, over 13 per cent of women employed comfortably work night shifts in the organisation.

Vardhman Group has supported over 65 government schools and 40 anganwadis through its School Development Program. In the direction of health care, advanced medical equipment is provided to hospitals.

"We are here not to make money but to contribute to the growth of the country and society. As an organisation committed to sustainable development, it is our primary concern to address the triple bottom-line," says Jain.

THE TEXTILE MAGAZINE

ASIA'S LEADING TEXTILE INDUSTRY MAGAZINE

SUCHITA OSWAL JAIN

Envisioning the next
phase of growth at
VARDHMAN

“The dream I had been envisioning has started taking shape and there are plenty of more goals to achieve.”

- SUCHITA OSWAL JAIN, Vice-Chairman
and Jt. MD, Vardhman Textiles



The Textile
Magazine—
January
2022

Fortune
MPW —
November
2021



SUCHITA OSWAL JAIN,
Vice-Chairman and
Joint Managing
Director, Vardhman
Textiles Ltd.

SUCHITA OSWAL JAIN
A SCION UPHOLDING VALUES WHILE EMBRACING CHANGE

Vardhman as the name itself resonates with quality and values. Safety, respect and opportunities are the bywords for the work environment at the organization, all thanks to leadership that nurtures the organization as a family.

Back in the 90s, when Globalization was giving a new face to the business environment, the advent of a Booming New Economy was anticipated along with a borderless world. Visionaries were analysing the prospects of growth and requisites for the same. There were possibilities wrapped in the cover of challenges. In such an unpredictable environment, a young girl decided to put her entrepreneurial skills to test.

Suchita Oswal Jain, today the Vice-Chairman & Joint Managing Director of the leading textile conglomerate of India had started her journey in those days and initiated the forward integration of Vardhman Textiles. After completing her education from some of the premier global business schools, she was all geared up to make a difference.

"Saying that I had my mind set on breaking the stereotype would be an overstatement. I was in my early twenties and learning the nuances of the business from my father. The one thing I knew was that I wanted to contribute to make Vardhman a



preferred partner and supplier for the global textile market" tells Suchita when asked about her decision of taking forward a legacy in a time when there were even lesser women in the positions of responsibility.

Fascinated by the dynamic nature and possibilities that the world of fashion offered, Suchita, just after two years of joining Vardhman, decided to venture into the manufacturing of fabrics. Her decision was shaped by the time she spent working in different departments of Vardhman. From Accounts to Exports, she earnestly worked to understand the intricacies of the business.

It was through this business segment that her dual desire of joining the family business as well as starting something new turned into reality. She had cognizance of the challenges that were to come but

was determined to overcome them. Raised by the eminent leader and a Padam Bhushan awardee, Shri S P Oswal, she had learnt early in her life to never stop trying till the desired goal is achieved.

Suchita has taken several noteworthy decisions that have contributed to making Vardhman the largest vertically integrated textile manufacturer in the country. When Suchita laid the foundation of Vardhman's fabric division, there already were established players in the market to compete with. Vardhman was a leader in yarn manufacturing but had no readily available resources for manufacturing fabric. It was uncharted territory, so she had to work from scratch for building her team, acquiring the machines, developing expertise in processes and thinking out of the box solutions to penetrate the market.

She centralized the marketing team to increase their association with production and enhance their know-how of the products & processes. In her view, marketing teams must understand what they are offering to customers, only then they can analyse market demand to help create products that not just meet but exceed customer expectations. Going one step further, she took another gritty decision to focus her attention on catering to the most quality-conscious markets.

Suchita was also the one to establish the central technology cell and product development & design cell at the organization to help the company stay ahead of time. Today, more than 30% of products in the unparalleled range that the textile giant possesses are its own creation.

Suchita lives by her goals and her decisions speak volumes of her determination and courage to willingly take up challenges. Accompanying her team and staying involved in every vertical, she mastered the art of delivering excellence, living up to the expectations from the country's textile pioneer.

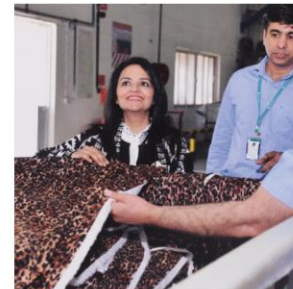
While Suchita is playing an active role in formulating the group strategy, CSR initiatives, governance policies, corporate services, and new projects along with expansion plans etc., one of her primary endeavours is to reinforce the value culture Vardhman is known for, with a special emphasis on women empowerment.

Playing her part beautifully as a businesswoman, daughter, wife and mother, Suchita believes that women naturally have

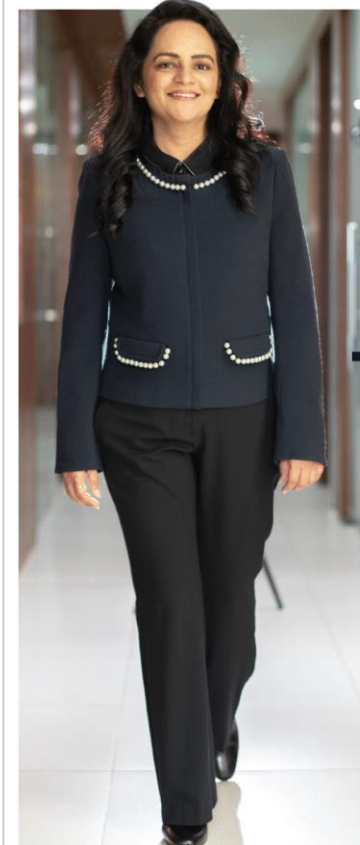
the skill to wear multiple hats. She is dynamic and agile, at the same time sensitive to the challenges women face. Gender Diversity and Inclusion are ingrained elements in her leadership style. Economic independence and skill development are the fundamental pillars of empowerment in her view, and it is her earnest desire to help women achieve both.

Suchita's top best qualities are visualizing the forward current and get her team aligned with it while creating opportunities. She is highly vocal about Sustainability Practices and has always emphasised periodic technology up-gradation and balanced expansions.

Sustainability is ingrained in the business philosophy of Vardhman and the 3 Rs – Reduce, Reuse and Recycle are inseparable components of the Group's development strategy. With a firm belief that the fabric of the future will be woven with sustainability, the organization puts to action the power of future-ready & long-term vision.



"It is customer focus that drives our operations. We are committed to delivering nothing but excellence. For that, we will walk as many extra miles as we need to and our people are equally determined to achieve these ambitious goals. Among all the game-changing transformations that have reshaped the world of textiles, Sustainability and Digitalization are on top of it. I am glad that Vardhman maintains its position as a leader in that direction as w



The textile conglomerate's endeavours towards sustainability have also been recognized by Frost & Sullivan & TERI, and a unit of Vardhman has been selected as a model factory to develop energy-saving guidelines for the industry by Government of India.

Another focus area for Suchita is digitalization. In the pandemic, on one hand she stood in solidarity with her people across the country, and on the other, promoted business through digital solutions. The company is utilizing virtual modes of communication to showcase products with matchless precision and detailing, give factory tours, present final product on animated characters etc. As a third-gen entrepreneur, Suchita is zestfully unravelling a new dimension of textile manufacturing with her ingenuity, vigour and perseverance.

Outlook—
December
2021



SUCHITA OSWAL JAIN

Weaving a Tapestry of Vibrant, Rich and Successful Global Textile Enterprise

Taking forward the values and legacy of a family that heads one of the early successful enterprises, post India's independence - Vardhman Group, is Ms Suchita Oswal Jain. A third-generation entrepreneur, leading the textile giant as the Vice Chairman and Joint Managing Director, she is chaperoning the brand with a rare verve of passion.

Having spent her growing-up years amid legendary founders and decision-makers of the Group, the business of textiles comes naturally to her. She has added many new dimensions to the unparalleled product portfolio of the over 55-year-old legacy of textile enterprise with her aptitude for encouraging innovation, steadfast commitment, meeting customer expectations, and above all compassion for fellow workers & integrity, which form the cornerstone of the world-class textile manufacturing entity.

Founded in 1965, Vardhman is the leading manufacturer of yarn, fabric, thread, fibre and garment, with an annual turnover of more than US\$1.1 billion. The Group has an enviable global clientele including top brands such as GAP, Uniqlo, Marks & Spencer, Target, H&M, Kohl's, Calvin Klein and Muji for fabrics, besides being a major supplier of yarns to companies like Toyobo, Australtex, Pacific Textiles and Esquel Textiles. Vardhman is exporting to over 75 countries and has won several awards in this category, including the Niryat Shree Award from the Federation of Indian Exports Organizations (FIEO) and Textile Export Promotion Council's Awards (TEXPROCIL) for highest exports of processed yarns, greige fabrics and bleached, yarn-dyed and printed fabrics.

Witness to Vardhman's growth from the time when she as a child accompanied her father to the factories, Suchita was fascinated by the vibrant colours and textures of textiles. This experience and close observation nurtured in her a natural flair for the industry and the way it operates. She was determined to become an integral part of it and after completing education from institutions like IIM (India), London Business School (UK), INSEAD (Paris), Suchita was set to become a driving force at Vardhman.

The family enterprise served as the perfect platform for her to explore her talents, implement her concepts, be challenged and fulfil her ambitions. With an additional responsibility of proving her worth and shouldering the Oswal legacy, Suchita diligently worked her way up the corporate ladder, streamlining processes across various departments.

Having sensed that the early 90s was a golden time, since India's economy was opening up to global liberalisation, Suchita planned her introduction of fresh concepts, ideas and knowledge into the family business. She started with establishing a woven fabric division - a decision that proved to be wise and profitable. For one which started as a new factory in Himachal Pradesh that manufactured greige fabric, Suchita has developed it to the extent that it has proved to be the growth engine for the group, contributing to about one-third of the annual turnover.

The Vardhman group has adaptability as one of the core strengths and is evolving with an emphasis on customer-centric



approach & adapting to change at every stage of production while maintaining the highest standards of quality. Suchita along with her father, Mr S.P. Oswal, Chairman and Managing Director, Vardhman Group are a duo with an interesting mix of the old and the new business practices, who are creating waves in the textile industry as the brand continues to achieve new milestones. It is through them that Vardhman has to its name, a culture of raising the bar of excellence with every achievement, which makes it the first choice of numerous global brands.

Textiles, is an ever-changing industry dictated by new fashion and product needs, aspects that Suchita has smartly incorporated in the growth plans of the company as she believes that for a company to grow, innovation and entrepreneurship go hand-in-hand. She observes "Product development is the essence of textile industry since trends and customer demands are ever-changing. Keeping pace with the global market is important and so is offering something fresh and unique." As per her, clarity in vision, long-term perspective, detail-oriented outlook and staying ahead of the curve, besides understanding the value of resources and utilizing them to the optimum are 'attributes required' to progress as a leader.

An astute businesswoman and keen observer, Suchita is determined to penetrate the market even further in the coming years, towards which she is working strategically. At present, she is piloting the sustainability and digitalization initiatives of the company besides looking after corporate governance, expansion plans, human resource management etc.

The future of Vardhman Group is bright with its endless capacity to create different products for a demanding market, its contribution to CSR and achieving sustainability. Suchita shares, "We identify projects, genuine need-based projects, and contribute to them. We are not just here to earn profits, we want to give back and make society a better place to live in. As far as our overall strategy goes, we are very clear we are going to remain in textile and shall focus on sustainability and continuous improvement."

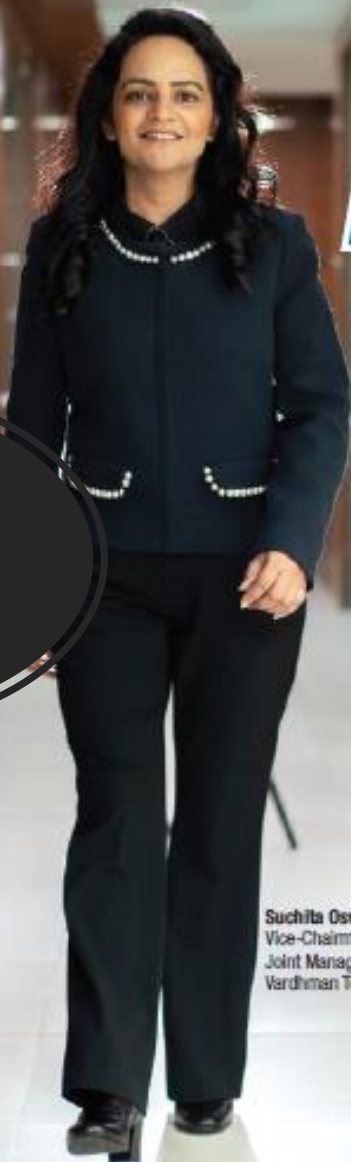
A pioneering leader, she is successfully guiding a workforce of over 28,000, working across the company's establishments and factories located in Himachal Pradesh, Madhya Pradesh and Punjab. She has carried herself commendably in the intensely manpower-oriented sector with her 360-degree skills in human resource management. To put it simply, she is a people's person through and through, striking the right balance of human compassion and professionalism.

Brand Vardhman owes it to Suchita to its present-day stature, which is a journey of exploration, venturing into new domains and propelling the forward integration of the Group. Suchita is geared up to make a big splash globally, and augment the strengths of Vardhman Group while working on the ultimate goal of making the company, a one-stop solution for the textile industry. Listed among important businesswomen and awarded by World Women Leadership Council, for her endeavours to empower women through economic inclusion, speak volumes of her grit and determination to break the glass ceiling in the textile industry.

A ROLE MODEL FOR DYNAMISM, LEADERSHIP & WOMEN EMPOWERMENT

Inclusive Management and Holistic Development – Taking forward a legacy of ethics, values and excellence.

Forbes W
Power –
November
2021



Suchita Oswal Jain,
Vice-Chairman &
Joint Managing Director,
Vardhman Textiles Limited

Suchita Jain is a third-generation entrepreneur, currently the Vice Chairman and Joint Managing Director of Vardhman Textiles. A scion who initiated the forward integration of the largest vertically integrated textile manufacturer in the country, she is an epitome of grit, determination and passion.

Finding her passion project

Armed with education from some of the best business schools in the world, including IIM (India), London Business School (UK) & INSEAD (Paris), she joined the company in her early 20s. It was the time when the world was opening up to globalization and she was all prepared to make the most of it.

Vardhman Textiles was established in the year 1965 by her father and grandfather. It was a legacy built on the foundation of ethics and values. However, the decision to join the family business was not a given in Suchita's case. If her top qualifications proved anything, it was that Suchita was an ambitious woman with more than enough qualifications to start her own venture, something to challenge herself with. Her decision to join the family company was due to her natural inclination towards textiles, having visited the group's factories frequently as a teenager. It was during these visits that she learned that she had a knack for understanding colours, patterns and fashion trends. She also identified many areas where she thought she could contribute to making processes more efficient and economical.

Having decided to use the Group's platform to bring in her fresh ideas and worldly education together with her finely-tuned attention, Suchita began her journey in the company by working in different departments, streamlining processes where required. Very soon, she took the bold decision of starting a woven fabric division – an uncharted territory for the Group at a time when there already were established players in the market. She held on to the wisdom she acquired from her father and mentor Shri S P Oswal (Padam Bhushan) while she embarked upon this journey.

Suchita remained instrumental in establishing the manufacturing set-up as also the network for marketing the products. From establishing product development, design and technology cells, she kept her eyes glued to cater to the most quality-conscious customers. It is through her endeavours that Vardhman is today catering to most of the renowned national and interna-

tional brands including GAP, Uniqlo, Marks & Spencer, Target, H&M, Kohl's, Calvin Klein and Muji, exporting to over 75 countries. Moreover, her spirit to continuously innovate has adorned Vardhman with an unparalleled product range. Today, the textile pioneer has a capacity to manufacture about 180 million meters of processed fabric annually. This arm of Vardhman contributes close to one-third of the Group's turnover.

Working for holistic and inclusive growth

Having become a businesswoman at a time when few women occupied the role, woman empowerment has always been a social issue that Suchita has worked hard for. This is evident not only in the group's CSR efforts but also in its human resource practices. The Group is proud to state that 35% of its workforce is made up of women. A credit that lies with Suchita, who has advocated for more women to be employed in the business. Many of the women working for the business are village women who left their sheltered life for the first time. This was possible, thanks to the efforts of the company to address and alleviate their queries and apprehensions. The company has gone so far as to send teams to visit villages and help address their queries. The company also offers trips to its facilities so that the women and their families are assured of a safe work environment.

Suchita has proved herself as a formidable leader, who is ever-passionate about changing the business landscape to be more inclusive for women. Vardhman has 14 residential facilities that offer hygienic and safe accommodation to several women workers. They are not only provided sessions on training and development, but also a healthy and active lifestyle, including nutritious food, to transform them into skilled and healthy breadwinners for their families at home. The organisation also went further by taking special permission from the State Governments of Punjab, Himachal Pradesh and Madhya Pradesh, where some of their factories are located, to allow their women employees to work in night shifts. In keeping with its philosophy to provide an inclusive and equitable working situation, the organisation has ensured that women in their factories can work in all three shifts with the same level of safety and comfort. The organisation even revamped its infrastructure to support women employees and appointed female officers and security guards for safety.

Suchita has also initiated a drive called 'Respect for All' that reinforces value-culture in the organisation and sends the message across that everyone is to be treated with respect, irrespective of the person's designation, gender or skill set. With a firm belief that human resource is the strongest force in an organisation that garners growth, she is nurturing the Vardhman family with great care. She follows an open-door policy and inclusive management practices to ensure that growth is holistic. "We have about 30 thousand people employed with us, in the 20+ manufacturing facilities across 4 States. Vardhman is one large, extended family. We look after each other," tells Suchita.

A Humanitarian at Heart

Suchita believes in giving back to society and feels strongly about education & healthcare. Under its initiative to promote Education – Vardhman School Development Program, the company has supported about 65 Government schools and 41 anganwadis. In the direction of healthcare, grants and medical equipment are provided to hospitals where a large number of people come for treatment. These hospitals are generally charitable or located in areas where access to quality healthcare facilities is a major concern for residents. There is another Project Nandini ongoing wherein adolescent girls are provided with



Ms Suchita Oswal Jain with her father
Shri S P Oswal, Chairman & Managing
Director, Vardhman Textiles Ltd.

information on menstrual hygiene management as also affordable sanitary pads. The vending machines are installed at select locations along with incinerators to ensure the safe disposal of waste.

Sustainability is at the core of every operation at the organization. Vardhman is a proud winner of Challenger's award for large business, pro sector and Jury Special mention award for cost saving initiatives by Frost & Sullivan & TERI Sustainability 4.0. The Group's unit in Budhakhori, Madhya Pradesh has also been selected as a model factory to develop energy conservation guidelines for the textile industry as per an MoU signed between the Government of India and the Government of Japan.

Current prospects and the road ahead

Suchita believes in a long-term perspective and keeps Vardhman future-ready through a strong focus on innovation. Her goal is to establish the company as a one-stop solution for the global market. Under her aegis, the company is not only investing in sustainability but digitalization. By employing virtual technology to showcase products digitally to draping them on animated characters doing a ramp walk on the custom computer screens, Vardhman always remains a step ahead in its operational excellence as well as customer focus.

EMPOWERING WOMEN *to India's GDP growth*

Vardhman's holistic approach encourages women workforce to take on new challenges. A dynamic leader and bold decisions lead a group of women to transform the landscape of one textile industry and the mindset of people.



"Women empowerment begins with their financial independence, skill development and aligning them with the mainstream economy."

SUCHITA OSWAL JAIN
Vice-Chairman & JMD,
Vardhman Textiles

HEADED TOWARDS WORKPLACE EQUITY

A Business Woman Bringing the Desired Change in Women Empowerment, Suchita is leading the largest vertically integrated textile manufacturing company of the country and paving a way for other women to shine as an entrepreneur. A pioneer of increasing gender diversity in the workplace, she has spent more than two decades of her life nurturing this great institution while challenging the stereotypical beliefs of gender roles.

Women empowerment is a topic close to Ms Jain's heart and a focus area for Vardhman not only in its CSR endeavours but also in Human resource management. With over 35% of its workforce comprising

of female employees, the organization is an epitome of inclusive management practices and has been recently awarded by TEXPROCIL for generating the highest women employment.

INCLUSIVE AND HOLISTIC GROWTH

As a trailblazer and a trendsetter, Ms Jain advocates equal opportunities for all and suggests that it is a responsibility of women in power to support their sisters and daughters.

Vardhman is one of the few organizations which are taking the task of women empowerment seriously. The credit goes to the dynamic leader who has directed her teams to bring in more women to the mainstream economy.

"Many of the women associated with us have left the sheltered village life for the first time. They, as also their guardians had several apprehensions that needed to be addressed. Our teams have visited the villages, counselled village elders, offered trips to our facilities and assured them of the work environment and safety norms in place" tells Suchita.

The organization has 14 residential facilities accommodating over 3000 female workers, wherein a healthy and active lifestyle is provided. From nutritive food to sessions on training & development, several initiatives are taken to help transform these young girls into skilled and confident breadwinners. Such is the recognition of workplace safety that families of women

find Vardhman to be the most suitable place to work. This confidence has been developed by a plurality of reasons, most prominent of which is the thrust on people development.

With a pinch of pride, happiness and contentment Suchita tells that with the right guidance and support, many women workers have changed their lives for better. Some have freed their families of debt, others are supporting the education of their siblings while some are saving for their marriage. They have even overcome the limitation of formal education and won awards at national and international platforms.

A peculiar aspect of Vardhman Textiles is that the women workers residing in the factory premises have been working in night shifts. Such is the emphasis on empowerment and providing equal opportunities that the organization requested the Government of Punjab to allow women to work in night shifts. Similar permission was then granted by the Governments of Himachal Pradesh and Madhya Pradesh. The organization left no stone unturned to ensure the safety of women so they could comfortably work in all three shifts. From appointing additional female officers to female security guards, the company revamped the infrastructure to support women workers.

Beyond the training and professional aspects, Vardhman, from time to time organizes health check-up camps and awareness sessions for the employees. A recent example is the mass vaccination drive carried out by the Group with the aim to inoculate all employees and their family members. Vardhman Textiles has also supported the nation during the pandemic through its CSR initiatives which included developing covid care centres, providing financial aid, medical equipment, PPE kits, etc. A progressive business leader, Suchita is propelling development in every dimension through her goal-oriented and sustainable approach.

DYNAMIC & PROGRESSIVE LEADERSHIP

With education from some of the most premier institutes across the globe, Suchita is a champion of modernization and technological advancement. A dotting mother and a woman of grit, she rightfully deserves to be called a Textile Magnate. Under her aegis, Vardhman has evolved as a technologically supreme textile giant with all of its units equipped with the most



advanced technology from the global leaders. Vardhman aims not only to meet customer expectations by following the trends, rather is committed to exceeding the expectations by anticipating changes before they actually happen.

Few avenues the Group has strengthened very particularly include standardization, digitalization, R&D, product development and quick adaptability. With a customer-centric approach and a strong urge to improve customer experience, the organization keeps evolving in every sphere of the business.

The textile giant not only has an unparalleled product basket but is providing the customers with the freedom to customize at any stage of production. Being vertically integrated, the group has a robust supply chain that supports adapting to change at any stage. Furthermore, the textile conglomerate has integrated digitalization to its advantage.

"We have digital presentations for showcasing product backed by a specially designed video-conferencing set-up with high precision camera system capable of displaying minute details of the fabric to the viewer. We are also utilizing software like CLO wherein through graphical representation, products can be displayed in their final/finished form i.e. as a

garment adorned by an animated model. Complementing the above is our portal which brings accessibility and appeal together. Our entire range is available at the convenience of a few clicks for the customers" tells Suchita.

Her dynamism reflects in the approach she works with, which is grounded in the wisdom acquired from her father Shri S P Oswal – a Padam Bhushan Awardee and at the same time is fuelled by her passion to deliver nothing but excellence.

ROAD AHEAD

To make the workplace environment more conducive for the growth of employees, Suchita has launched a drive called Respect for all. Initiated in all the units of Vardhman Textiles, the drive reinforces the value-culture in the organization. The campaign, at the same time, is another step towards women empowerment by sending a reminder across the people that everyone is to be treated with respect and as per the organization's code of conduct, irrespective of their gender, designation or skill set.

Ms Jain's progressive outlook and far-sightedness reflect in her approach of aligning the people with organizational goals. The journey has just commenced as she is committed to taking the organization to newer heights, continuing to deliver the promise of excellence at every front.

Outlook
Business –
Feb 2021

OUR 2020 LIST OF CHANGE MAKERS, LEADERS AND SCIONS

While working for our fifth edition of Tomorrow Inc. our flagship IP of generation next leaders, we make sure to come out with new names across industries who are making a mark in the family or generation run businesses. Our research starts with various sectors and people who are taking ahead the growth path to extend it to the next level. In a family business set up every generation faces challenges of their own while problems are of a different nature for a first generation entrepreneur - the second generation always thinks about scale up from there on while the third generation thinks of diversifications of different kind. The scions you will read about in the ensuing pages made sure they bring a flavour of the current world to the business their fathers/forefathers have started. In this journey the learning has to never stop as stakes are much higher when the business has reached certain scale. All eyes are on them on how much longevity they can bring to the business. Here's to those who re-thinking the family business.

By Punika Subhvarwal



Entrepreneur India (Family Business Special Edition) September 2020



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The Linen Empress

SUCHITA OSWAL JAIN, VICE CHAIRMAN & JOINT MANAGING DIRECTOR, VARDHMAN TEXTILES

At the time of joining the business, Suchita Oswal Jain was only 22. For the initial few months, she worked closely with the yarn exports, HR and IT (Information technology) teams, trying to absorb the business and streamlining the processes at the same time. "I was fortunate enough to be trained under Shri S P Oswal, a Padma Bhushan Awardee who laid the foundation of this great institution," shares Jain. Having him as her mentor not only gave her insights into industry but also amplified her passion for this family legacy. In less than a year, she had identified an opportunity that ignited her inner spark - the forward integration of Vardhman Group and setting up of a griegie fabric division in Himachal Pradesh. This was an enormous responsibility as everything was to be created from scratch, but she was determined to lead. "We started with establishing a small set up for manufacturing and gradually began exporting, owing to the supreme quality Vardhman is renowned for," adds Jain.

Jain introduced new marketing strategies, emphasized product development, and widened the product basket at Vardhman. From a production centric business, she took the bold step of moving towards a customer centric business segment. While Vardhman was a reputed name in yarn industry, proceeding to fashion-fabric business was a new experience altogether. Talking about her interest in the family business, she says, "I had seen my father work towards establishing this business and wanted to expand the horizons further." Her particularly admires the way she led the establishment of connections with international brands like GAP, Timberland, Target, Banana Republic and Old Navy.

At present she is working towards consolidating the business operations wherein the primary focus will be on textiles only. Suchita has two daughters Saumya and Sagarika. Both were very young when she joined the business. "I would juggle between work and family but got adequate support from my husband and family members. My husband always encouraged me. Now my girls are grown up so I can dedicate more time to the business."



The company exports yarn to around 40 countries and the production is spread out in Punjab, Himachal Pradesh and Madhya Pradesh and employs more than 28,000 people.

Vogue India October 2020 Anniversary Special issue



Through keen foresight, smart leadership skills, and a relentless pursuit of innovation, Suchita Oswal Jain, Vice-Chairman and Joint Managing Director of Vardhman Textiles, has successfully established her company as one of the country's leading textile conglomerates and, in the process, set an inspiring example for young girls everywhere

If you ask Suchita Oswal Jain what makes an organisation excel, she'll tell you it's the ability to be flexible, responsive, and fleet-footed. As Vice-Chairman and Joint Managing Director of Vardhman Textiles—one of India's foremost textile conglomerates that manufactures yarns, fabrics, sewing threads, and garments—Suchita is the embodiment of ambition, confidence, passion and persistence. A third-generation entrepreneur, she is the daughter of Padma Bhushan awardee Shri S P Oswal.

A large part of Suchita's business success can be attributed to foresight—to her ability to predict trends and take tough leadership calls. When she joined Vardhman Textiles back in 1990, it was primarily a manufacturer of yarns. Today, the company continues to be a leader in the yarn manufacturing business, exporting to over 75 countries and flourishing with a spindle count of 1.2 million—the largest in the country. Innovation and development are norms at Vardhman Textiles; and, recognising the importance of forward integration, Suchita set up the

firm's first fabric manufacturing plant in Himachal Pradesh, circa 1992. Back then, the fabric business was uncharted territory for the company; but, under her watchful eyes, the greige fabric business grew rapidly. However, her ambitions didn't stop there. With her mind set on cementing Vardhman Textiles' position as a one-stop-shop for all fabric needs, she established the company's first fabric dyeing and processing unit in partnership with Japanese group Tokai Senko, and later added a fabric printing line, too. Today, Vardhman Textiles caters to a slew of international retail giants, including brands like GAP, Esprit, Marks & Spencer, Uniqlo, Target, and Kohl's. Further, to help her company keep pace with evolving market trends and consumer needs, Suchita expanded the company's offerings by investing heavily in product development and innovation. Thanks to a canny twin strategy involving diversifying the product portfolio and targeting quality-sensitive foreign markets, Vardhman Textiles currently boasts an annual fabric processing capacity

of 180 million metres, making it one of the largest fabric producers in India.

To stay progressive and competitive, Suchita has now turned her attention to three key areas—sustainability, digitalisation, and CSR. Her relentless pursuit to implement measures to lower the company's carbon footprint has won Vardhman Fabrics, Budhni two awards for sustainability this year—Frost & Sullivan and TERI bestowed the company with the Challenger's Award for Large Business, Process Sector as well as the Jury Special Mention Award for Water-saving Initiatives for its projects like the India water partnership with GAP & cKinetics and Women+Water. Today, given the situation with the pandemic in the country, Suchita has nudged her company to venture into the PPE kit and face mask manufacturing business to help the medical sector by manufacturing medical gear using antimicrobial fabrics that offer comfortable protection.

Being a businesswoman of her stature, Suchita understands the responsibilities that come with her job. Away from business, she devotes a large share of her attention to philanthropic activities centred on holistic development. She places emphasis on providing quality education to all; and, in a bid to offer an enabling environment to students, the Group, under the Vardhman School Development Program, has provided several government schools with everything from classroom blocks, computer labs, and furniture to washroom complexes and water coolers with RO. A fierce advocate for women's empowerment, she has also implemented a number of projects to improve literacy among her female workforce, besides launching Project Nandini to increase awareness and promote menstrual hygiene among women, particularly young girls.

With such an impressive body of work, it's hardly surprising that Suchita has had many accolades showered on her. Only recently, she was awarded the Women Empowerment Entrepreneur 2019-20 Award by AsiaOne Magazine. Not one to rest on her laurels, she is always eager to learn and expand her skillset, and has participated in London Business School's and INSEAD Paris's Leadership Development Programmes.

An astute businesswoman, Suchita is proving that with determination and hard work, nothing is impossible. A successful woman entrepreneur, she is running the show exceptionally well and flourishing while at it!

Fortune India
– MAY 2021

VARDHMAN TEXTILES LIMITED INDIA'S LARGEST VERTICALLY INTEGRATED TEXTILE MANUFACTURER

Ms Suchita Oswal Jain, the Vice-Chairman and Joint Managing Director of Vardhman Textiles is a third-generation entrepreneur and an able custodian of the family business.

A trailblazer in the true sense, she initiated the forward integration of Vardhman Group, a forerunner in yarn manufacturing to become the pioneer in fabric manufacturing, that too at a time when there already were established players.

Associated with the Group for more than two decades, she is a key driving force at Vardhman and is instrumental in formulating the group strategy, CSR initiatives, governance policies, corporate services, new projects and expansion plans.

From nurturing an arm of Vardhman that contributes to about 90% of the Group's turnover, to leading the initiatives towards sustainability and digitalization, she has channelized as also diversified. Her determination and far-sighted approach can be well seen in her approach to manage the business in the pandemic. In her words, "Innovation and adaptability are two of the must-have strengths in a business as dynamic as the textiles."

CHAMPIONING THROUGH PROGRESSIVE OUTLOOK

Vardhman Textiles Limited is the largest vertically integrated textile manufacturer in India. The billion-dollar organization, having a rich history of more than 5 decades, is exporting products to more than 75 countries including the most quality conscious markets of Europe, USA & Asia.

A preferred partner for brands like GAP, H&M, Target, Uniqlo, Calvin Klein, M&S, Kohl's and Stylen, the organization is known for its culture of excellence, promise of quality and customer-oriented approach.

When I joined Vardhman, I was only 22 years old. I have grown all along with the organization. Starting as an executive and working with different departments to reaching where I am, the journey has been terrific. The dream I had been envisioning has started taking a shape and my eyes are glued to the larger goals.



Passion and dynamism are two words I closely relate to besides the value system, ethical practices and quality that Vardhman is known for. Agility in actions accompanied with attention to detail are a must for me, which is one of the strengths of Vardhman.

Passion and dynamism are two words I closely relate to besides the value system, ethical practices and quality that Vardhman is known for. Agility in actions accompanied with attention to detail are a must for me, which is one of the strengths of Vardhman. Not only we provide the choice of customization to the customers but quickly adapt to change at any stage of production.

DETERMINATION TO EXCEL

Making Vardhman a one-stop solution for all textile requirements of the customer is my mission. We already have over 1.1 million spindles and an annual fabric processing capacity of 180 million meters and have further increased our product line.

We primarily deal in the B2B market and are



unparalleled in terms of quantity as also variety. Customers can find everything they need for their apparels at Vardhman. The variety we offer includes blend, stretch, cellulosic, linen, polyester and acrylic. A larger range of patterned and printed fabrics has also been included.

We keep diversifying in a channelized manner and look forward to offering value to the customers. To achieve the goal of maintaining the widest product basket and bringing more and more to the table, we are continuously investing in technology & automation and improving cost optimization.

There always is a thrust on Innovation at Vardhman. In the VUCA world of textiles, staying ahead of the curve requires adequate preparation as also planning. One has to anticipate change even before it happens. And anticipating trends is not limited to product development. It includes technological advancements, sustainability & circularity, digitalization and much more.

Vardhman has over 20 manufacturing units strategically located across 4 states in India and two international offices. All our units are equipped with the most advanced technology sourced from global leaders. There are dedicated cells not only for product development but also for technology research. We not only explore better technology and processes for our units but smarter ways to go circular.

Sustainability, to me, is a way of life. It is a continuous movement towards becoming a better version of yourself. Going greener, supporting the community and making the business thrive in order to offer ample employment opportunities are integral to sustainable development.

LEADERSHIP IN PANDEMIC

Leadership to me is about inclusion and participation. Creating mutual opportunities is the goal a leader should strive for. In the pandemic too, we followed this multi-level approach to leadership. Managing Human Resource, Staying connected with customers and focusing on business was simultaneously done.

Work Culture, Values and Ethics are imbibed following a top-down approach. Ethical Dealings and Fair Practices are the very fiber with which we weave the story of success at Vardhman.

Our HR and IR teams along with administrative teams were assigned the task to ensure the safety and well-being of our people. From ascertaining the supply of everyday essentials to continued moral support, and from conducting medical tests to carrying out a mass vaccination drive, we left no stone unturned to safeguard our people.

For customers, we propelled our digitalization initiatives and developed mechanisms to showcase the products to the customers without having to be physically present. The look and feel of textile material as also the colour shades are the aspects that are best experienced physically but with social distancing and restricted travel, we identified and implemented the technology to overcome this barrier. Even the factory tours today are being done virtually.

In terms of product development, we have progressed towards fabrics and yarns with anti-viral properties. A range of fabrics termed Travel Shield was developed for making travel safe in the New Normal. Besides, we ventured into the manufacturing of highly breathable face masks and PPE kits.

PEOPLE DEVELOPMENT IS THE KEY
Our teams have brilliantly managed the situation and



addressed the challenges that accompanied the New Normal. It is their hard work that we not only received orders but fulfilled them amidst such uncertainty.

We recognize the fact that it is the people who contribute to achieving the organizational goals and thus, our people are always at the heart of our endeavours.

Safety and Development of People are non-negotiable at Vardhman. More than 27 thousand people are directly employed with us and many of them reside within the premises. Women comprise over 35% of our workforce and such is the environment of the organization that they comfortably work in the night shift. We practice meritocracy and every employee is treated with respect irrespective of their background, skill set, gender or designation.

Holistic growth is what we aim for our employees. Such is the culture of development prevailing that many members of our senior management team have chosen to remain associated with us since the beginning of their careers.

Work Culture, Values and Ethics are imbibed following a top-down approach. Ethical Dealings and Fair Practices are the very fiber with which we weave the story of success at Vardhman.

Weaving LEGACY

SUCHITA OSWAL-JAIN, Vice Chairman and Joint Managing Director of Vardhman Textiles, means business, particularly when it comes to weaving success in the world of textiles. By **Radhika Sathe-Patwardhan**



Suchita Oswal-Jain is all about breaking stereotypes, while ensuring that business reaches greater heights under her leadership. She has been successfully running Vardhman Textiles—which has a turnover of \$1.1 billion and is the country's biggest textiles conglomerate engaged in the manufacture of yarn, fabric, threads, fibre and garments—for 20 years. In that time, she has also woven connections between Vardhman and global brands such as GAP, Esprit, Marks and Spencer, Uniqlo, Target, and Kohl's.

Working her way through various departments after joining in 1990, and streamlining processes along the way, it took just a year for this dynamic lady to turn the company on its head (in a good way) and to introduce a woven fabrics division that is now the growth engine for the group. Today, the fabrics business contributes to about one-third of the group's turnover, and ranks Vardhman among the top fabric manufacturers in the world. Here's looking at her journey to date.

Armed with a masters in commerce from Punjab University, the Accelerated Development Programme from the London Business School, and the Leadership Development Programme from INSEAD, Paris, you could have easily started your own venture. What inspired you to join the family business?

As a child, I used to visit the factories with my father; I was smitten with the potential of the textile industry. I knew there was so much I could do, and I had made my mind up to incorporate my ideas and creativity to contribute to this great institution. My father S P Oswal, chairman and managing director of the Vardhman Group and a Padma Bhushan awardee, is my mentor. I was brought up with values that taught me to overcome challenges and to navigate through obstacles, to make a path for myself and others. My zeal, as well as the challenges, motivated me to join the family business.

Did you ever face any obstacles based on gender while working?

Potential has no gender. Your capability is what results in a promising career graph. Restraints and challenges are there only to be overcome. If you believe in yourself, in your goals, such limitations disappear.



You also work to empower women. Tell us more.

We have several initiatives to empower women, aiming at holistic development that includes skill development, competency building, soft skills, MHM awareness, etc. To increase women's participation in the economy, our teams visit families of women in rural areas and counsel them to permit their girls to come and work with us. We organise visits to the organisation for the parents and elders in the villages to help them feel secure about sending their girls to our facilities. We provide hygienic living conditions and an active lifestyle to these dynamic girls.

Do you think your ideas as a woman makes the brand stand out better?

The significance of vision and approach need not be overemphasised. Your ideas and thoughts are the projection of your personality; it is how you think. Just as an optimist will see the positive, and a pessimist will remain gloomy no matter what, the reflection of the entrepreneur's vision is certainly seen in the brand. As a woman, I do value variety a lot. Change is something we all crave when it comes to fashion and dressing. We want to look pleasant, glamorous at times, professional at others. So, yes, a woman's perspective in the fashion and textile industry definitely stands out.



What keeps you occupied when you are not working?

My days are usually tightly packed, but you always make some time for the things that matter to you. I like listening to audiobooks, playing table tennis, watching a movie with my family, taking a walk, doing yoga, etc. I value relationships and love spending time with my family and friends.

What is your advice to young girls looking to be frontrunners in business, especially in family businesses?

When I joined the family business, there were very few women who were leading from the front. There has been a great change ever since, be it in terms of education, opportunities, or outlook, thanks to all the amazing women who have proved their merit and advocated equal opportunities for all. I have actively worked to prepare my girls for the future, but never influenced their choices. My work as a mother is to give them the strength and confidence to spread their wings and fly high. They have themselves taken initiatives in the family business, and have started contributing already.

So, to young girls aspiring to join their family businesses, my advice would be: The change begins with you. Keep doing your thing. Listen to your heart, follow your passion, and you will do great. **F**

"THE CHANGE BEGINS WITH YOU. KEEP DOING YOUR THING. LISTEN TO YOUR HEART, FOLLOW YOUR PASSION, AND YOU WILL DO GREAT"

FEMINA Women's Day Special Issue – MARCH 2021



SUCHITA OSWAL JAIN
VICE CHAIRMAN & JOINT MD
VARDHMAN TEXTILES

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VARDHMAN TEXTILES LIMITED

FAR-SIGHTED ENTREPRENEUR SUCHITA OSWAL JAIN IS LEADING RENOWNED INDIAN TEXTILE BRAND

Pratima Nairani - The CEO Magazine

Vardhman, a world-class textile manufacturer, was built and nurtured by two generations of the Oswal family, and the third generation is committed to taking Vardhman to new heights. Mrs Suchita Oswal Jain - Vice-Chairman & Joint Managing Director, Vardhman Textiles is adding new pages to the achievements of the brand along with her father, Mr S.P. Oswal - Chairman & Managing Director, Vardhman Group.

Founded in 1965, the Group has a continuous thrust on innovation, developing new products, fulfilling the commitment and meeting customer expectations at all stages.

A leading player in the yarn business, Vardhman's forward integration was started by Suchita. Determined to excel, she took the challenge to establish Vardhman in an unknown market segment of fabrics, stabilize the business quickly, develop operational excellence, and promptly deliver up to exacting standards. Today, the Group is catering to global names including GAP, Uniqlo, Marks & Spencer, Target, H&M, Kohl's, Calvin Klein and Victoria's Secret for their fabric requirements besides being a major supplier of yarns to companies/brands like Toyobo, Australtex, Decathlon and Aditya Birla Group.

Vardhman has carved a niche in the market by delivering customer satisfaction and excellence at all times. Having its presence in over 75 countries, Vardhman has won several awards for exports, including Niryat Shree Award from the Federation of Indian Exports Organizations (FIEO) for the export of yarns, and multiple Textile Export Promotion Council's Awards (TEXPROCIL) for highest exports of processed yarns, greige fabrics and bleached/dyed/yarn dyed/printed fabrics.

Frost & Sullivan & TERI, for the group's sustainability initiatives, has also conferred Vardhman with Challengers Award for Large Business, Process Sector as well as the Jury Special Mention Award for Water-saving initiatives like India water partnership with GAP & cKinetics, and Women+Water.

With adaptability as one of the core strengths, the Group is continuously evolving under the dynamic leadership of Mrs Suchita Oswal Jain. Spearheading the

team of thousands of employees, she emphasises on a customer-centric approach and adapting to change at every stage of production without compromising on quality. It is this continuous thrust on improvement and fair dealings besides a wide product basket that makes Vardhman a preferred partner for numerous global brands and retailer

FROM SUCHITA'S DESK

"When it comes to achieving my goals, my passion drives me. In my view, success is mutual, development has to be holistic. An organization cannot grow without the contribution of its people; rather it is the human resource which is the harbinger of success.

I feel successful when I can inspire other women to aim high and work towards their goals. During the pandemic, being able to contribute and help people gave me a sense of contentment. I think, while achievements provide the necessary momentum, this feeling of being able to give back, blended with those accomplishments is success.

Our holistic business model is inclusive of long-term vision, ethical dealings, fair practices, valuing people and resources, and mutually working towards the goals. We, a Vardhman, believe in adapting with agility and executing with excellence. To be the best in the marketplace in each aspect of the supply chain, Vardhman being a vertically integrated organization, we stay put in this never-ending pursuit of excellence," Suchita wrote.

PROGRESSING IN A DYNAMIC INDUSTRY WITH R&D

"Product development is the essence of textile industry since trends and customer demands are never stagnant. Keeping pace with the global market is important and so is offering something fresh and unique," Suchita mentioned.

Research & Development are critical to operations of Vardhman Textiles at all stages, from raw material to processes to technology to products and the entire chain. They are always looking for smarter solutions. The market leader is also equipped with a dedicated design and innovation cell to keep them at par with the changing needs.

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S.P. OSWAL
CHAIRMAN & MD
VARDHMAN GROUP

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At present, the Group is focused on making choices and developing recycled, functional products. With Sustainability on an emphasis is on natural fibers; functional ones cooler, reothermy; and recycled products in cotton and its blends; besides the core spun & cotton yarns. Similar properties are being developed for facemasks and offering unip breathable. Alongside, for work from home range of fabrics was crafted so that work-wear appear casual for being comfortable. These include cotton viscose blends, cotton nylon st

bringing in newer and modern solutions to the organization to match and exceed customer expectations besides augmenting the strengths of the Group. Alongside absorbing latest technology in manufacturing processes, she finds it crucial to develop the business in each aspect and is currently leading the projects for digitalization and cyber security across the group.

STANDING STRONG IN 2020

"Victory is winning despite the hurdles, not just when circumstances are favourable," Suchita quoted. Vardhman stands strong in the face of challenges by staying agile, fleet-footed and quickly adapting to the change. The pandemic and lockdown impacted all the industries and textiles didn't remain unaffected either.

While shutting down the units was an economic loss, keeping the employees engaged and safe was a priority during that phase for the organization. Fortunately, Vardhman was able to re-open their facilities after a month as they have in-house residential colonies and could operate with the staff staying within the premises; with the required safety measures and permission from the government.

Learning even from the pandemic, Vardhman acquired the ability to communicate effectively with the customers without requiring a visit. The change induced by 'new normal' has led their teams to continuously explore gadgets, software, tools etc. to bridge the physical gap with digital resources. Parallel to this, there is a great emphasis on sustainability. The Group is continuously exploring opportunities to reduce the environmental footprint and working with an approach to reduce, reuse and recycle.

LEADERSHIP ESSENTIALS AND CREATING A CHANGE

Listing her leadership essentials, Suchita shared, "Clarity in vision, long-term perspective, detail-oriented outlook and one-step ahead approach besides understanding the value of resources and utilizing them to the optimum would be on my list of 'attributes required' to progress as a leader."

Indeed, possessing these traits, Suchita made Vardhman the brand it is today, venturing into a new domain and initiating the forward integration of the Group. It is one of the major achievements of her life, as is her journey from Executive Director to the Vice-Chairman & JMD, indicating a fair graph of growth. A recent addition to her achievements is the Women Empowerment Entrepreneur Award 2019-2020 conferred by AsiaOne magazine for her endeavours to empower women through economic inclusion.

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cotton recycled poly spandex, stretch flannel and bi-stretch.

VALUES OF THE VARDHMAN TEAM

Suchita quoted, "Values are to be inculcated; they can't be forced. We believe in a top-down approach in instilling desired values and to ensure there are no hiccups, there are multiple checkpoints as well."

Vardhman Group has a continuous pursuit of excellence and works towards strengthening the core values, so the roots grow strong to hold the ground firm in the face of adversity. With a customer-centric approach and progressively responsible mind-set, the Group thrives in an industry as dynamic and demanding as textiles.

Their core values are inclusive of honest dealings and meeting commitments, practising meritocracy, transparency and fair decision making, and investing in the development of professionals, Vardhman's pillars of strength.

Besides their in-house training

"As a woman entrepreneur leading the corporate affairs and a family business, I feel blessed to be capable of bringing about a change in the lives of other women. I wish to send this message to my fellow sisters that there's nothing you can't do: the power, the zeal, the passion, the strength, it's all within you," Suchita shared.

VARDHMAN TEXTILES - FUTURE & ADVICE FOR READERS

Success and growth are pinned to the future of Vardhman as Suchita is ready to amplify group's presence globally and augment their strengths while working on the ultimate goal of making Vardhman a one-stop solution for the textile industry.

"Never give up on your dreams and yourself. Entrepreneurship doesn't have a roadmap or a set of guidelines for success. It is analyzing, trying, adapting and marching ahead. Entrepreneurship is a journey of continuous learning, where one needs to focus on the goal besides having an eye for detail. Belief in your capability is the key to attain what you wish to achieve, and passion is the fuel to fire this belief," asserted the woman behind Vardhman Group.

THE SUSTAINABLE PLAN FOR GROWTH

Vardhman is a responsible corporate citizen committed to the development of the community that hosts the organization. With an approach of holistic and inclusive growth, Vardhman has provided several government schools with infrastructure to create an enabling environment for studies besides providing modern medical equipment to healthcare institutions.

Acknowledging that most women workers in factories are migrants, and Suchita being a strong advocate of women empowerment, Vardhman Textiles travels an extra mile to ensure that women receive the deserved support and opportunities. It is the efforts of the organization that their women workers have won Gold awards at International Convention on Quality Circles (IQCC).

Suchita shared, "I believe that skill development and education bring empowerment in true sense. We offer the families of women workers a trip to the facilities so they are comfortable about sending their daughters to work. It is this persistence and emphasis on development that women working with us have come a long way. The confidence offered by economic independence and a skill set ensuring employability has changed a lot for many women." •••

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The CEO
Magazine
YEARLY EDITION

Textile manufacturing in India: A legacy, building the future of industry

The pandemic has brought about major changes across the globe. This health crisis has affected all across, manufacturing and textiles included. Volatility has become a synonym for market. However, there is a bright side to every challenge.

The Indian textile industry, in FY2019-20, contributed approximately 2.3 per cent to India's Gross Domestic Product (GDP) and 12 per cent to India's Export Earnings. (Source - Indian Brand Equity Foundation). Despite 2020 being a year of uncertainties, it was agriculture and manufacturing which played the most crucial role in coping with the economic slowdown. Understanding the potential, the government also called out for supporting Indian manufacturers and promoting goods manufactured in the country through initiatives like 'Vocal for Local' and 'Atmanirbhar Bharat'. These initiatives are broadly indicating towards the stress government has put on making India a preferred partner for manufacturing. Emphasising particularly on textiles, with shifting preferences and anticipated movement of customers from major economies, India has a great potential to become a



ABOUT THE AUTHOR: Suchita Oswal Jain is the Vice Chairman and Joint Managing Director of Vardhman Textiles. A third-generation entrepreneur and an able custodian of the family business, she is associated with the group for about 20 years. Jain is the winner of AsiaOne's Women Empowerment Entrepreneur Award 2019-20 and India CSR Leadership Award 2021.

global textile hub. Firstly, textile manufacturing dates back to ancient India. Secondly, we have the largest population of youth i.e. trainable and untapped human potential that certainly is the biggest of all strengths. Thirdly, we have a huge production capacity in the country, the raw material is available in abundance and the import content is substantially low.

India has a high level of self-sufficiency in the availability of cotton fibre at competitive prices. Manmade fibre like polyester, viscose etc. is also available. However, these being relatively expensive tend to curb consumption. India is also the major

spun cotton yarn exporter in the world internationally in terms of scale and

Other factors that contribute to

If we break down the industry into components, based on the steps from product, the influencing factors are material, technology & manufacturing sustainability, government policies & market conditions, innovation & development. Sourcing right is the first step to

chain. It is the raw material which is the recipe of success for textile industry. It is the raw material which is the recipe of success for textile industry. It is the raw material which is the recipe of success for textile industry.

The growing emphasis on sustainable major change maker. Reputed brand with organisations having a high call the last decade, we have seen a sharp organic, recycled and sustainable textile demand, the highly aware modern-day question the impact his/her choices planet.

Even though the thrust on sustainable market influencer, it is primarily a re-emission, using green energy, minimising conventional energy, and switch to green effective and eco-friendly textile solutions.

It is crucial to strategise and place industry in sync with global demand. The shift towards sustainable, organic products is evident of the change in 'Greener solutions' is a conscious choice for generations are particularly specific material to processes to technology, for improvement, the principle of inclusion.

Not to undermine the importance noted that there was a time when industry faced challenges in serving 1 conscious markets. Spinning has always

aspect for Indian manufacturers and with consistent efforts, the quality across weaving and processing has also been well-established. We have come a long way in delivering quality products, creating a distinction for Indian textiles but there are miles to go. Bringing in newer and most advanced technology is a major requirement to keep the industry at par with the global standards of quality.

Considering the global share of textile manufacturing and exports, and the underlying potential, for India to become a preferred source for the international market, each and every constituent of industry shall have to be strongly placed. The role of technology and hand-holding the industry to help achieve sustainability goals is what will matter the most in this direction.

The supply chain is also a major contributor to the development of industry and a smarter, more robust mechanism shall aid growth. Support from the administration will also play a crucial role. The compliances, policies, norms formed for the industry should be motivating for the investors, manufacturers, entrepreneurs and the entire supply chain. Trade barriers, market uncertainty, geopolitics, macroeconomic strain in emerging markets lead to restrained growth. Hence, these should be addressed positively to augment growth.

Impact of COVID

The pandemic has brought about major changes across the globe. This health crisis has affected all across, manufacturing and textiles included. Volatility has become a synonym for market and the impact is likely to last longer than anticipated initially. However, there is a bright side to every challenge.

With an all-time high demand for protective clothing, technical textile has caught the limelight. Textile industry has shown an increased focus on developing products for medical applications. Notably, in the pre-covid phase, India was importing PPE kits. Adaptability and flexibility of the Indian textile manufacturers can be easily validated by the fact that India achieved the figure of manufacturing over 2 lakh PPE kits daily within 2 months of the onset of coronavirus pandemic while prior to that no PPE kits were manufactured in the country. This endeavour not only is appreciable but also gives a strong reason why the Indian textile industry deserves to become a global hub.

Besides PPE kits, manufacturing of masks were done at war level, companies ventured into developing protective fabrics which had anti-microbial properties, special fabrics for safety during travel were developed. The umbrella of functional fabrics became wider, covering anti-wrinkle, spill-resistant fabrics as also specially crafted breathable fabrics for facemasks. Technological advancements in textile industry are generally crafted for automation and operational excellence. However, digitalisation not only became a priority but a necessity during the coronavirus

pandemic.

With remote mode of working the only viable choice, companies shifted to digital solutions at a pace far greater than that we observe in normal times. Lack of physical proximity which appeared a challenge initially, gradually became an opportunity to save time, cost of travel and add convenience. Solutions were identified to communicate with customers, give factory tours, showcase products and do everything that was normally performed, but through technology and virtual modes of communication. Methods were also identified to give an understanding of hand feel, textures, exact colour and drape of fabric etc. to the customers, something that is otherwise best done physically.

Not just the officers, working of factory employees were also restructured. Revised compliance checklists and policies were crafted; safety protocols re-examined and updated, emphasis on employee safety and engagement was addressed in particular. Coronavirus pandemic did bring attention to the fact that it is human life which is of prime importance. Focus on relationships and health remained a positive outcome despite the hiccup we faced.



The umbrella of functional fabrics became wider, covering anti-wrinkle and breathable fabrics for facemasks.

Post-covid growth strategies for companies

Recovery begins when one decides to look for solutions and stand tall in the face of challenges. We have seen a recovery in terms of production while the consumption-wise improvement will take some time to come to surface. As a third-generation entrepreneur, a major learning I have made is that one should grow its roots so strong that in the times of adversity, there's enough ground for you to hold on to. The value system, the relationships you have nurtured, the goodwill you have achieved by continuously delivering customer satisfaction and meeting commitments despite the hurdles are what will keep you stable and strong during such times.

In business, for an entrepreneur, it is the vision which matters the most. A far-sighted approach is a powerful enabler. A business decision should never be based on an immediate return but considering the long term impact. Be it the new normal or the real normal, a company's growth strategy should be a perfect mix of short term and long term goals.

The importance of human capital need not be over-emphasized. While making the plans is crucial, implementing them to organisation's advantage is possible only through an inspired and dedicated team. I firmly believe that if there's a problem, there has to be a solution. Situations change but the intrinsic strength of an organisation always helps in sailing through the storm.

In the post-covid scenario, the first and foremost attention should be on innovation. Innovation and New Product development are certainly the most vital components of growth in the VUCA world of textiles. And when life changed, lifestyle changed, the meaning of normal changed for one and all, there of course is a need to offer products and solutions that are relevant to current times.

A wide product range with flexibility of customisation at any stage of production is a major strength as the proverb "change is the only constant" is nowhere truer than the textile industry. Research and development are the saviours, there is a constant need to widen the product basket, enhance functionality, maintain quality, bring in customisation, and diversify the range. Textiles and fashion industry being integral, offering "something new" never goes out of style.

An important aspect for consideration is the response time. The customers always prefer to work with organisations that are agile, can efficiently respond to change and have a robust supply chain. This is done via two modes. Firstly, at the organisational level, the opportunities and possibilities need to be identified. Through automation, proactive adaption to change and continuous innovation. Industry will have to work towards establishing itself as a strong player globally. Secondly, the policies for exports which are developed by the government need to be supportive. Industry and administration will have to work together to achieve the goal of making India a global textile hub.

Economic sustainability is something that is very much affected by external factors as much as the internal ones. Market conditions are always unpredictable, never stagnant. You can see a rise and a decline within the blink of an eye but it is the system we build, the pillars of strength we invest on, which pay back in tough times like COVID-19.

I wholeheartedly welcome the initiatives being taken to strengthen India's position as a globally preferred partner for textile industry. And I am positive that with all the contributing factors, a high growth trajectory can be created.

ADVT

The Indian Textile Journal – Annual edition March 2021

Vogue India March 2021



WEAVING CREATIVITY

Innovation. Technology. Functionality. Creativity. These make up the cornerstones of Vardhman Textiles' business operations. In an interaction with *Vogue* India, Vice Chairman and JMD of India's leading manufacturer and exporter of yarns and fabrics, Suchita Oswal Jain, reveals the impact creativity has had on her organisation

In a fiercely competitive industry like fashion, what makes or breaks a brand's success is creativity. And, recognising the importance of creativity in the ever-evolving landscape of fashion and textiles, where customer preferences and market trends are fleeting, is Vardhman Textiles. A leading manufacturer and exporter of yarns and fabrics, with the largest installed production capabilities in India, Vardhman Textiles is driven by the principles of innovation and customisation. Vardhman's success story as India's largest vertically integrated textile manufacturer with a value chain can be attributed to its enterprising Vice Chairman and JMD, Suchita Oswal Jain, who has established her organisation as one of the country's foremost textile conglomerates.

In conversation with Suchita Oswal Jain...

What does creativity mean to you and how does Vardhman Textiles weave creativity into its business operations?
To me, creativity spreads across and

flows through the entire process chain. Creativity needs breathing space, but, at the same time, demands agility. It is about sowing the seed of possibilities and giving expression to an idea. Creativity can also be about making something unthought-of from a rather basic fiber like cotton. Vardhman has market dominance in cotton yarns and blends owing to the unparalleled range that we offer. Cotton is a natural fiber that is comfortable and eco-friendly, but it has taken serious thought and research to blend functionality with it. Another creative initiative at Vardhman is our bi-annual textile trade show, *Textrum*. The event showcases our innovative and sustainable fabrics for Spring/Summer and Fall/Winter seasons.

Tell us about Vardhman Textiles' focus on functional fabrics.

When it comes to mainstream creativity, we leverage our understanding and anticipate trends beforehand. We were already working to blend fashion with

comfort, which became essential during the pandemic as everyone wanted comfortable workwear that suited the work-from-home setting yet had a formal appeal. We are a leader in stretch fabrics, too. Our hi-stretch and bi-stretch fabrics are wrinkle-free, spill-proof, and stain-resistant and perfect for all-day comfort.

Given the talk on sustainability, how is Vardhman Textiles doing its bit for the environment?

Sustainability is at the heart of our operations and we constantly explore newer ways to work towards our goals whilst minimising our carbon footprint. In fact, Vardhman Fabrics has won two awards for sustainability from Frost & Sullivan and TERI – the Challenger's Award for Large Businesses (process sector) and the Jury Special Mention Award for water conservation initiatives. We already have in-house biogas plants and have also installed solar panels in a bid to move towards alternative/green energy.

Fibre2Fashion – June 2021

“ We have very stringent guidelines if anyone is found positive in the factory. Since we monitor everyone's temperature daily, it becomes easier to track an employee's health. Through thermal screening if any one's temperature is recorded above 98.4°F, he/she is immediately referred to the plant dispensary. If his/her body temperature does not reduce and the symptoms are visible, the doctor prescribes medicines for five days and he/she is advised to remain in home quarantine.



HS Jha
Vice-President (Human Resources)
Pratibha Syntex

disinfected. If the employee resides in the colony, then the area is disinfected and the place of his/her residence remains locked for 15 days. Besides detailed tracing of all places/areas and contact persons visited by patient in the past 5–7 days is carried out, following which the HR department remains in regular contact with the person who is being kept in quarantine.

WE FREQUENTLY TEST OUR EMPLOYEES' HEALTH

The brainchild of Sarabjeet Saluja, SAUNDH is owned by the Sahiba Group founded in 1983 as a far-reaching ethnic garment manufacturer in the country, offering the largest production capacity under one roof in Surat, Gujarat. Having established a niche in the wholesale market since the last 35 years, it has finally ventured into the retail space through this indutva or ethnicwear brand.

Relief work: Saundh has joined hands with a Surat-based NGO to set up a 100 bed COVID treatment facility near its factory in Surat. The set-up is already live with 40-beds and increasing, and not only includes medical supplies but also food and other necessities, free of cost.

In-house measures: We conduct frequent tests on our employees for keeping a check on their health. We also have a vaccination drive going on. In case any of our employees are tested positive for COVID-19, they are taken to our special health facility that we have set up along with IkJot, our NGO and provide complete medical care, food, and other required facilities free of cost. Besides,

- Striving for strict protocols and measures, Saundh safeguards employees by the usage of protective paraphernalia such as screens, sneeze guards, face masks and enhanced hand hygiene;

- While undertaking these measures, it has also ensured proper ventilation and disinfection across all its offices and factories in order to ensure a safe and secure workplace;
- It has also implemented mandatory physical distance guidelines and safety processes;
- Undertaken daily compulsory antigen test for each and every worker at the factory;
- It has also organised special vaccination camps (starting in May) at the office/ factory premises for all employees;
- Work from home for 10 days has been administered across all locations.

HEALTH AND SAFETY COMMITTEES HAVE BECOME HIGHLY ACTIVE

Founded with 6,000 spindles in 1965, VARDHMAN GROUP is the largest vertically integrated textile manufacturer in India, with a turnover of more than \$1.1 billion a year. The group is headquartered in Ludhiana in the Malwa region of Punjab, an area commonly renowned as the 'Manchester of India'.

Relief work: The second wave of COVID-19 has come stronger than the first. While a year has passed and the vaccine is there, several challenges are still being faced across the country. Vardhman, as a progressively responsible organisation, has been contributing to the cause.

Among several other CSR initiatives, at Vardhman, healthcare has always remained under focus with a significant portion of the budget allocated to the strengthening of medical infrastructure especially at government and charitable hospitals.

Since the pandemic hit the country, we started manufacturing masks and PPE kits and the same have been provided

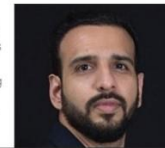
to local administration, medical staff and frontline workers free of cost. We have also established COVID care wards and isolation centres in some hospitals and, in the light of the present situation, make-shift hospitals are being set up. The facility with 100 beds is operational in the BBN area of Baddi, Himachal Pradesh and similar move is planned for Budhni, Madhya Pradesh.

We also provided COVID testing machines in Madhya Pradesh and established COVID testing kiosks to minimise risk to the health workers collecting samples. Financially too, we provided a sum of ₹7.5 crore last year to the PM Care and CM's relief funds, and recently we contributed ₹30 lakh and ₹25 lakh to the Post Graduate Institute of Medical Education & Research (PGIMER), Chandigarh and Dayanand Medical College & Hospital (DMCH), Ludhiana respectively for the treatment of poor patients. Our steel unit—Vardhman Special Steels Limited—is providing 1,500 oxygen cylinders per day to nearby hospitals in Ludhiana. We recently expanded our capacity from a thousand cylinders to a thousand and five hundred which has helped in stepping up the supplies.

This health crisis has also resulted in an economic crisis and a lot of people are struggling to make their ends meet. In this direction, our teams have provided ration kits to old age homes and people in need.

In-house measures: Since the beginning of the pandemic, the aim has been to ensure that each and every member of the organisation stays safe, with the observance of safety protocols and policies. From providing everyday essentials within the premises for the workers residing in the colonies and hostels to organising periodic medical testing and vaccination, we have actively catered to even the smallest need of

“ Saundh has joined hands with an NGO to set up a 100 bed COVID treatment facility near its factory in Surat. The set-up is already live with 40-beds and increasing, and not only includes medical supplies but also food and other necessities, free of cost. We conduct frequent tests on our employees for keeping a check on their health. We also have a vaccination drive going on. In case any of our employees are tested positive for covid-19, they are taken to our special health facility.



Sarabjeet Saluja
Founder
Saundh

our people. In fact, almost the entire workforce of eligible age groups as also the eligible family members of our employees have been vaccinated.

The safety policies were thoroughly revamped to cover additional measures required to combat the COVID-19 pandemic. Masks are an essential part of the attire. Thermal screening is carried out at the time of entry and no visitors are permitted inside the campus. New recruits have to mandatorily undergo quarantine and can join only after their COVID test is reported negative. We have carried out COVID testing for the employees from time to time. Social distancing is ensured at all places, including the mess and workstations. Separators are installed in between desks to maintain the essential distance. No more than two people are allowed on a table in the mess or canteens. Staggered lunch timing is followed to ensure safety. Foot-operated sanitiser dispenser and hand-washing points are installed at different locations and frequent cleaning and sanitisation of common touchpoints is carried out.

Besides, we continue to organise awareness sessions and are utilising audio-visuals to encourage adherence to safety protocols. From desktop wallpapers and pop-up notifications to posters and audio messages are played at different points, safety measures are continuously repeated in multiple forms.

To address the challenge of safe commuting, we have increased the number of buses ferrying employees

from their residence to the workplace and vice versa. Masks are provided free of cost to employees and we have standardised the design to ensure maximum protection from the mask.

The unit-level health and safety committees have become highly active. These groups are further analysing, auditing and strengthening the system. A daily reporting mechanism is in place to ensure compliance with protocols. Officers on special duty are appointed in all three shifts to ensure that safety norms are followed 24*7 and no laxity of any kind is allowed on the shop floor and other workplaces.

To ensure proper care of COVID-infected employees, we have established in-house quarantine centres at each location besides upgradation of occupational health centres equipped with necessary facilities, including oxygen. The health centres are operational 24*7 and managed by qualified medical professionals. Availability of female attendants is ensured considering the number of female employees. An ambulance is available at all times and strict adherence to COVID safety protocols is ensured by all. We have also made arrangements to transfer patients to nearby hospitals in case there's a need.

Employees residing in their own houses are encouraged to avail the quarantine facility so that the other members of the family do not get infected. Vardhman looks after its extended family to ensure their utmost safety. **FF**

“ To ensure proper care of COVID-infected employees, we have established in-house quarantine centres at each location besides upgradation of occupational health centres equipped with necessary facilities, including oxygen. The health centres are operational 24*7 and managed by qualified medical professionals. Availability of female attendants is ensured considering the number of female employees.

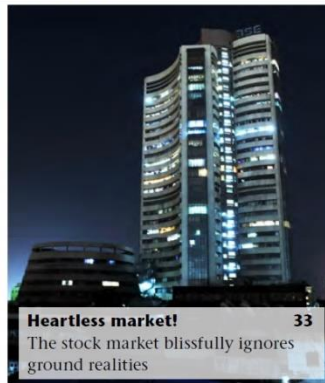


Suchita Oswal Jain
Vice-Chairman and Joint Managing Director
Vardhman Textiles Limited

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'Leadership is inclusive'

An enterprising entrepreneur guides her company to make breathable face masks during Covid times

"The Vardhman group has always innovated," explains Suchita Oswal Jain, VC and JMD of Vardhman Textiles (VSGML). "We have ventured into the manufacturing of breathable face masks and PPE kits during Covid times." Jain, who has more than 20 years' experience in the textiles industry, has gradually worked her way through the company's various departments. Led by S.P. Oswal, CMD, and his daughter Jain, the group has been evolving as a world-class textile manufacturer and exporter of yarns and fabrics during the past few decades. A year after she took charge of a completely new venture for the group – fabric manufacturing – Jain was instrumental in setting up the fabric business, when the first plant was established in Himachal Pradesh in 1991.



Jain with father S.P. Oswal: 'I am passionate about my work'

"It all began in 1962, when the foundation of the first manufacturing facility of the group – VSGML – was laid by Lala Ratan Chand Oswal in Ludhiana, Punjab," reminisces Jain. "VSGML started production of cotton yarn in 1965, with an initial capacity of 6,000 spindles. Today, it is the largest vertically integrated textile manufacturer in India and has the largest installed spinning capacity in the country – with 1.1 million spindles and 1,550 looms." The group produces 240,000 tonnes of yarn, processes 180 million metres of fabric, makes 22,000 tonnes of acrylic fibre and crafts 18 million shirts annually.

VSGML has a turnover of more than \$1 billion. It also makes sewing threads and garments, as also alloy and special steels. With 20 manufacturing units strategically located across four states – Punjab, Himachal Pradesh, Madhya Pradesh and Gujarat – the group has offices in two international locations as well.

"As a third-generation entrepreneur taking forward a legacy, I am passionate about my work," acknowledges Jain. "I joined Vardhman during

the early 1990s and, ever since, have been exploring new horizons. My career at Vardhman started at a completely fresh avenue, with the establishment of the group's first fabric manufacturing facility, which has now evolved as a strong arm of the organisation, contributing to about 30 per cent of the group's turnover." She is involved in formulating group strategy, CSR initiatives, governance policies, corporate services and new projects, along with expansion plans.

Interacting with international brands

Vardhman primarily caters to B2B markets across the globe, including Asia, Europe, South Africa, Australia and the US. Among the brands interacting with Vardhman are GAP, H&M, Uniqlo, M&S, Target, Stylem, Kohl's, ESPRIT, PVH and Calvin Klein for fabrics, and M&S, Decathlon, Tommy Hilfiger, NEXT, Calvin & Klein and Puma for yarns.

VSGML recorded a turnover of ₹5,587 crore in 2015-16, which grew to ₹5,728 crore in 2016-17. In 2017-18, the annual turnover was ₹5,851 crore,

going up further to ₹6,415 crore in 2018-19, before showing a slight dip in 2019-20, at ₹6,325 crore. "Despite the pandemic, we have managed to hold our ground," says Jain.

"Vardhman is known for its value system, ethical practices and transparency in its system and quality," affirms Jain.

The most important mission and goal for Vardhman is to be an integrated supplier in yarns and fabrics. "We have increased our product line and the variety of yarn we offer, to include blend, stretch-in varieties such as cellulose, linen, polyester and acrylic, so that our customers can find everything they need for their apparel. We are now India's largest provider of stretch fabrics, including stretch yarns. Nobody makes the quantity and variety we do," contends Jain, adding that the line-up includes a large range of patterned and printed fabrics.

Vardhman had previously produced only dyed 'solid' fabric but, after observing trends and noticing customer demand, the company branched out into producing more versatile and popular fabrics. A recent add-on in the corona situation in this variety was a travel shield, a range of anti-viral fabrics that keeps the wearer protected on the go.

"Our second priority is product development and innovation," says Jain. "We never hold back in this area and are continuously investing in technology and automation and improving cost optimisation. We are also working towards strengthening the IT framework. The coming years will be focussed on digital revolutions and technologies like artificial intelligence and block chain, and we are already working to reinforce our processes and systems." Her working style has been dynamic and detail-oriented at the same time.

"Agility in actions is a must for me," Jain acknowledges. "The goals have always been clear to me and I follow a long-term approach. Resting on my laurels is not for me. As soon as I accomplish something, I prefer to move forward to the next destination." Growth is inclusive, she feels; and leadership should be as well.

Business India – MAY 2021

<https://www.femina.in/trending/achievers/leading-women-in-business-in-india-198750.html>

Introducing The Leading Women In Business in India

by **Femina** | June 30, 2021, 12:09 IST

A- A+

Women are leaders across the board, in whichever field they choose to venture into. Here's presenting the first-ever showcase of women entrepreneurs and business leaders... The Economic Times presents Leading Women In Business brought to you by ET Edge and powered by *Femina*. This virtual event promises to inspire with roundtable discussions, fireside chats and a felicitation ceremony to celebrate the achievers.

Suchita Oswal Jain
Vice-Chairman and Joint Managing Director, Vardhman Textiles



A third-generation entrepreneur and an able custodian of the family business, Suchita Oswal Jain has been associated with the group for about 20 years. She started her career in Vardhman as an Executive Director and gradually worked her way up. During her journey, she initiated the forward integration of Vardhman Textiles - the leading player in yarns - and established the first fabric manufacturing plant of the group. Fuelled by passion and determination to achieve her goals, she has nurtured an arm of Vardhman Group that not only contributes about 30 per cent to the total turnover but has become the growth engine for the group. She prefers to lead from the front and has made several noteworthy contributions to the business. Her dynamic approach, goal-oriented outlook, long-term vision and strategies help to power the Vardhman Group's pursuit of excellence. She has won many accolades from national and international publications and organisations for her outstanding work.



Women's Era November 2019 Issue

Shaping Lives With Education And Awareness

Suchita Jain, Vice Chairman of Vardhman Textiles in chat with Editor Divesh Nath.



Suchita Jain, Vice Chairman, Vardhman.

Education as a subject has been close to Ms Jain's heart and she has made it as one of the core activities of CSR initiatives of the Vardhman group. Here, she talked about her journey from being a young girl to a successful entrepreneur.

How do you describe yourself in the initial years at Vardhman, what kept you growing personally?

My business journey had begun right after I completed my M.Com. I was just 22 years old when I entered the business.

Soon after my marriage, I undertook the Himachal fabric venture. My first venture was back in 1990, based on the forward integration of yarn to fabric. I had to reside in Chandigarh for this spinning project. The most interesting phase of my early business life was where I managed small as well as the board-level decisions.

How does Vardhman innovate?

The Himachal project was very innovative. We made (undyed) grey fabric for almost nine years before we went into dyeing the product along with creating unique finishes for the market.

Even in the designing part, we internally set up a team who would keep a watch on the current fashion trends and advise on various aspects of the new finishes that Vardhman could offer to the market. New innovations from

Vardhman's stable are 'Cool dry' and 'Cool Max'. It is a game-changer of the entire industry.

How elders of your family feel about you being in the business?

My father, the man behind the success of the group, has always lead from the front. He is a karm yogi, an institutional builder and imbibed with values. He always speaks highly of the fabric business initiative in the family and his guidance and appreciation for my work, made me feel humbled. I am honoured to be a part of such legacy makers and strive to take it forward.

What are your current CSR initiatives which are much talked about?

At present, our contribution are for the schools, wherein, we ensure that all the spends bear fruits and are invested in a manner that results in true upliftment of education standard. Through Vardhman Group, we have established Sri Aurobindo Public School at Budhni in Madhya Pradesh, which is situated at a remote area and is creating opportunities for the local citizens to provide good education to their children and have also helped this school in improving the infrastructure, which includes well-equipped classrooms, sports facilities etc.

We have also been instrumental in not only the construction of

classrooms but also in improving the sanitary hygiene along with installation of water purifiers across schools.

A new CSR project named "Nandini", is an initiative to help break the silence on menstrual hygiene and health. This project seeks to shatter the taboo around menstruation.

We believe in guiding and leading young women from villages who have been working at Vardhman. These women under the aegis of project prayas have not only increased efficiency at work place but have also gave and won several prestigious awards at International forums.

How would you sum up your entire journey?

At the core of Vardhman, there are about fifteen-twenty people with more than twenty – thirty years of crucial experience other than the family directors. They provide strength in operations, along with imbibing values and leadership across functions. They have been critical to my growth and are my steadfast comrades in action! Starting off the fabric business, managing the entire textile business and working hand on various CSR initiatives are things that will perhaps define me. I try to be a professional first, then an environmentalist and finally a true family person. My belief is that once you set your mind, your heart will follow.

We

**Hindustan Times
(HT City)
Ludhiana**

hindustantimes

Education and empowerment close to Suchita Jain's heart

Vice-chairperson and joint managing director of Vardhman Textiles Suchita Jain spearheaded the setting up of the woven fabric division of the Vardhman Group in 1990.

Endowed with a deep understanding of the fashion market and industry dynamics, Jain has led from the front to take the woven-fabric division to greater heights.

The fabric has been exported to all nooks and corners of the world. Education is a subject close to Jain's heart and she has made it as one of the core activities of CSR initiatives of the Vardhman Group.

She does not just contribute to schools through her group, but she



Suchita Jain, vice-chairperson and joint managing director of Vardhman Textiles PHOTO:HTCS

also ensures that all expenditure bears fruit and is invested in a manner that actually results in uplifting the standards of schools.

Jain has not just been instrumental in the

construction of classrooms but has also improved the sanitation. She has installed water purifiers and computer labs in schools.

She has been actively involved in a new project under CSR named 'Nandini', an initiative to help break the silence on menstrual hygiene and health. She is at present involved in the projects aimed towards achieving women empowerment and learning.

SHE HAS TAKEN THE INITIATIVE TO BREAK SILENCE ON MENSTRUAL HYGIENE

Grazia
September 2019
issue

TAKING OVER BY STORM

Suchita Jain, Vice Chairman and Joint Managing Director of Vardhman Textiles, has been at the forefront of change since 1990. Primarily responsible for setting up the woven fabric division of the Vardhman Group, she is responsible for turning it into a profitable venture. Owing to her ambitious persistence and dedication over the years, Suchita has been able to take her firm to dizzying heights with the manufacturing of yarns, fabric,

threads, fibre and garments that are exported worldwide. She has also been instrumental in forging alliances with various overseas companies, with a few located in the US and Japan. Environmental and social causes have always been a personally anchored and proactive subject for her. And while we all struggle to strike the right balance between work and life, Suchita has perfected the art while playing the role of a doting mother with ease.





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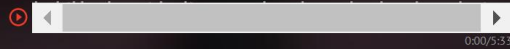
WOMEN ENTREPRENEUR

As a third-generation entrepreneur, Suchita Jain is spinning profits for the billion-dollar Vardhman Group

Suchita Jain has taken her family business, Vardhman Textiles, to new geographies and new heights. She emphasises that providing enough opportunities for women is at the core of the group's vision.

By Rekha Balakrishnan

26th Sep 2019



87 claps

When **Suchita Oswal Jain**, Vice Chairman and Joint Managing Director of the Vardhman Textiles Ltd, joined the family business at the age of 22, around 20 years ago, there weren't many women at the helm of companies. But she says she never felt awkward as it "came from within".

"There is just one key to success in any field, and that is passion. You must have *junoon* for whatever you do," she says.

It is this *junoon* that has seen Suchita through as she set up the woven fabric division for the group, a unit that is spinning profits.



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Ms Suchita Jain – A Professional Par-excellence, A True Environmentalist and A Doting Mother

ROHAN MATHWAN • OCTOBER 24, 2019

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Vardhman Group, as a responsible corporate citizen has positively impacted society at large by undertaking several CSR project in the field of Education, Healthcare, Environment and Rural Development primarily in the state of Punjab, Himachal Pradesh, Madhya Pradesh and Gujrat where their manufacturing units are located. More than 300 million, women and girls in India do not have access to safe menstrual hygiene products,

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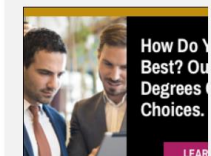
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'Stumbling blocks teach a lot and should be taken as stepping stones.'

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Revealed! What India's working women really want



7 reasons why women make better entrepreneurs



IMAGE: Suchita Jain, vice-chairman and joint managing director, Vardhman Textiles. **Photograph:** Kind courtesy Vardhaman group



New page in Maha politics: Sena-NCP-Cong finalise pact

Breaking Through The Patriarchy: Women Calling The Shots In Family Business

Like

Family businesses are considered as a foundation of the global economy, representing an estimated 70% to 90% of the global GDP and 50% to 80% of jobs in the majority of countries worldwide.

Photo Credit : chicagobooth.edu



02 August, 2020 by Suchita Oswal Jain

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Gone are the days when a woman's contribution to her family was only confined to the kitchen. Right to higher education, awareness, being disgruntled about their corporate jobs, shrinking size of the family and sometimes their own families' circumstances have forced them to take up the family business. As the times are changing, the participation of women in the ownership, management and direction of family business has been growing from the last decade. Even their roles have also been shifted from softer roles in Corporate Social Responsibility, Philanthropy, Human Resources to decision making and operations across all industries. These new roles have put the myth that women are not skilled at networking and socializing in a business environment to rest.

If we see various data, family businesses are considered as a foundation of the global economy, representing an estimated 70% to 90% of the global GDP and 50% to 80% of jobs in the majority of countries worldwide. After excelling in the roles of a mother, doctor, teacher, lawyer or any professional, they have proved their mettle in the family business too and that's the reason women-led family businesses have increased by 58% since 2007. Women are becoming the able custodians of their family businesses on their own and claiming what is rightfully theirs. This rising trend takes many of us by surprise because the Indian families have traditionally been the patriarchal space ruled by "efficient" male members and only catered and caressed by the "soft" and "ignorant" women in the families.

The Early Days

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CSR Interview with Suchita Oswal Jain, VC and Joint MD , Vardhman Textiles Ltd

by RUSEN KUMAR — July 3, 2020 in Interviews



Suchita Oswal Jain, VC and Joint MD, Vardhman Textiles Ltd. Photo Source: Vardhman Textiles Ltd

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Suchita Oswal Jain, VC and Joint MD , Vardhman Textiles Ltd talked to India CSR on the Vardhman Textiles. **Excerpts of an interview:**



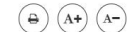
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Without creating a culture of innovation, a company cannot grow: Suchita Oswal Jain, Vardhman Textiles

Innovation and Entrepreneurship at workplace are very relevant, says Suchita Oswal Jain, Vice Chairman and Joint Managing Director, Vardhman Textiles. "We have to be constantly changing. Without innovation, without creating a culture and scenario of innovation, a company cannot grow," Jain told ETHRWorld in an exclusive interview.

Rajesh Barnwal • ETHRWorld • September 09, 2020, 16:02 IST



Suchita Oswal Jain, Vice Chairman and Joint Managing Director, Vardhman Textiles

Vardhman Textiles is a company known for its value system, ethical practices, transparency and pursuit for excellence. It has about 28,000 employees, out of which about 8,000 are office staff and the rest form the work force employed in the company's 22 factories located in Himachal Pradesh, Madhya Pradesh and Punjab. About 35-40% of the company's workforce in the factories and around 15% of its corporate office staff are women. The average

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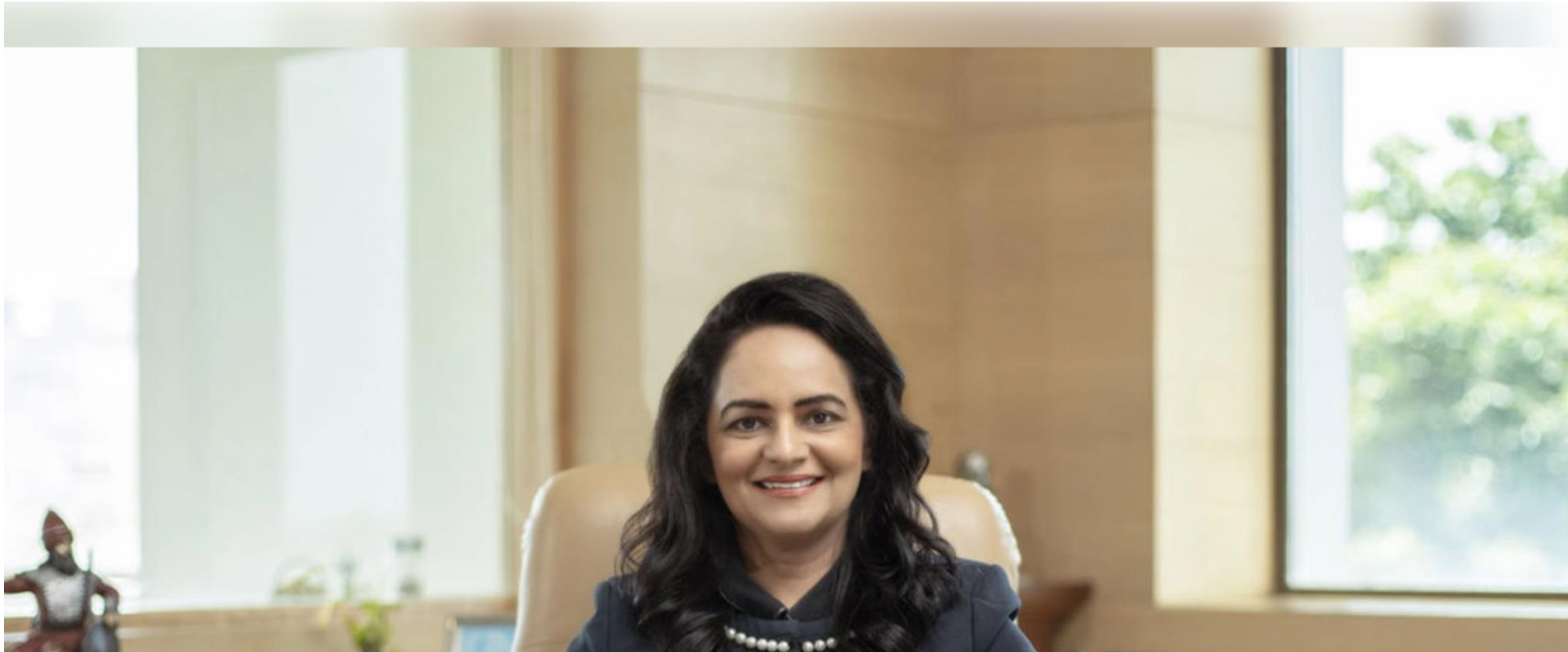
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Post-pandemic, my colleagues have become stronger team players: Suchita Oswal Jain





Suchita Oswal Jain
Vice Chairman & Joint Managing Director of Vardhman Textiles Ltd

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7 Mantras For Becoming A Successful Entrepreneur

Exploring the meaning of success through my life's learnings



11 December, 2020
by Suchita Oswal Jain

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The flame of passion, a burning desire to accomplish your goals is the first requisite to achieving what you aspire. As they say, a goal is a dream that you see with waking eyes; it won't be wrong to say if the goal doesn't lit up your sleepless nights and never ceases your sight, you lack the necessary motivation to realize it.

Success gives you a different kind of a 'high', the appetite for which only raises and raises as the challenges sour. For an entrepreneur ignited with the zeal to succeed, there ALWAYS is a WAY. There's no giving up, no giving in, just trying until you reach the milestone and head towards the next one. And that is the most important lesson I have learnt through experience, besides some others that I wish to reveal today.

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7 Mantras for becoming a successful entrepreneur

For an entrepreneur ignited with the zeal to succeed, there always is a way, here's all you need to know.

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INTERVIEW WITH SUCHITA OSWAL JAIN



Suchita Oswal Jain
VC & JMD
Vardhman Textiles



Recovery begins when you decide to move forward

Founded with 6,000 spindles in 1965, Vardhman Group today is the largest yarn, thread, fabric and garment manufacturer in India, with a turnover of more than \$1.1 billion a year. Headquartered in Ludhiana in the Malwa region of Punjab, an area commonly renowned as the 'Manchester of India', it has had its own share of battles as Covid struck one and all. In an interview with Fibre2Fashion, Suchita Oswal Jain, VC & JMD of Vardhman Textiles, speaks about the bigger challenge the Indian textile industry faced when the pandemic raised its ugly head in March, and how in spite of that it has worked to stay as stable as it could.

Q How has the worldwide lockdown impacted the textile & apparel industry? What are the immediate concerns and key takeaways?

A. Since Covid has remained with us (in India) since March 2020 and still persists, it is not possible to say it had a completely negative or positive impact. There were phases of pandemic and also its impact. For instance, in the initial days i.e during the beginning of lockdown, everything came to a standstill, the factories were shut, the status of orders was not clear and economic growth stopped for a while. Closure of all the major stores worldwide led to loss of sale in retail stores which in turn affected everyone in the supply chain including manufacturers and suppliers.

Then with lockdown being lifted, life as also economy started limping back. We were lucky that many of our employees reside within the factory premises in our residential colonies, so we could re-initiate the manufacturing within a month of lockdown. Thereafter, the engine of growth started churning again. At present there are sections of industry which are doing well. Production wise the situation has improved but it will take some time for improvement in terms of consumption.

Businesses do face challenges and Covid is also one such challenge the industry is adjusting to. With physical meetings at bay, this has revolutionised the pace of adapting to digitalisation in textile manufacturing industry. So, the major takeaway it offers is - grow your roots strong enough to stand tall in the winds of challenges and adapt with agility;

August 10, 2020

Community development not an obligation, but an ambition for Vardhman: Jt MD Suchita Jain

Development of communities is not an obligation but an ambition and guiding principle for Vardhman Textiles, said company Vice-Chairperson and Joint Managing Director Suchita Oswal Jain, who revealed that her corporate group has spent about Rs 21 crore on Corporate Social Responsibility (CSR) activities this year and also listed contributions made in fight against the COVID-19 pandemic.

In an interview with crowdteck.com, Jain, who is also the chairperson of the CSR committee of Vardhman Holdings Ltd, said, "We focus on enhancing the well-being of communities that host us. With a structured approach and a professional team, our CSR activities have touched several lives. Vardhman has made significant contributions to education, sustainable livelihood, healthcare and sanitation."

The joint MD of the largest textile manufacturing company in India, with an annual turnover of over 1 billion USD, said this year in particular, amid the COVID-19 pandemic, the company has invested Rs 10 crore in uplifting healthcare infrastructure, Rs 7 crore in Vardhman School Development Program and over Rs 4 crore in other initiatives like rural development and disaster management funds.

"The most significant aspect of our initiatives is that we analyse the need and act accordingly. Development of communities is not an obligation at Vardhman, it is rather an ambition", Jain said.

Jain said as part of the company's CSR activities, they have been able to set up and augment physical infrastructure across many

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Luxe for the lady boss: Time with family, Bahamas vacay, mental peace



In a post-pandemic world, the definition of luxury has changed considerably.

Synopsis

3 top bosses tell us what their idea of luxury is.

Luxury means different things to different people. From flashy cars to exquisite diamonds and solitaire, to crystal-studded phones and bags, exotic holidays and art pieces, the definition of luxury remains highly relative.

Luxe for the lady boss: Time with family, Bahamas vacay, mental peace - The Economic Times
like a luxury, almost.

We spoke to some lady bosses to know what makes it to their luxe list:

Suchita Oswal Jain, VC & Jt MD, Vardhman Textiles

Luxury, for me, has to qualify as elegant, simplistic and comfortable. Personally, I am a minimalist, I like well-organised spaces and emphasise on de-cluttering. I believe that luxury is not to be flaunted, rather experienced. A sense of contentment, all the beautiful relationships I am blessed with, even a healthy body, it's all luxury. The deal is how much value you attach to something.



Suchita Oswal Jain's must-have luxury item is her home gym.

The pandemic was a realisation that there are no second chances in life, if an opportunity is missed, all you are left with is regret. I always appreciate time and the pandemic has further elevated the value of time as a luxury for me.

Home » Trending » Achievers » Weaving Legacy: Meet Suchita Oswal-jain

Weaving Legacy: Meet Suchita Oswal-Jain

by Radhika Sathe Patwardhan | March 19, 2021, 13:31 IST

A- A+



Suchita Oswal-Jain is all about breaking stereotypes while ensuring that business reaches greater heights under her leadership. She has been successfully running Vardhman Textiles—which has a turnover of \$1.1 billion and is the country's biggest textiles conglomerate engaged in the manufacture of yarn, fabric, threads, fibre and garments—for 20 years. In that time, she has also woven connections between Vardhman and global brands such as GAP, Esprit, Marks and Spencer, Uniqlo, Target, and Kohl's.

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Increasing Gender Diversity at Workplace

Suchita Oswal Jain calls for a remodelling of the outlook around Gender Diversity in the workplace. She writes, "Women leaders must drive the change and lead the chain of empowerment. They must help their sisters to be not limited by other's opinion about their capabilities"



27 May, 2021
by Suchita Oswal Jain

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The terms gender parity and women rights are not new to us. For decades equal opportunities are being demanded, requested for, and fought for. We have been challenging the stereotypical/patriarchal norms and fortunately, the efforts are yielding great results and the matter has been given the share of attention it deserves.

Employers play a major role in paving the way for change by ushering in skill development and financial independence. Employers must also revisit the existing systems and find new approaches we can identify and promote gender parity at workplaces.



SUCHITA OSWAL JAIN

VICE-CHAIRMAN AND JOINT MANAGING DIRECTOR, VARDHMAN TEXTILES LIMITED

Since the pandemic hit the country, we started manufacturing masks and PPE kits and the same have been provided to local administration, medical staff and frontline workers free of cost. We have also established Covid care wards and isolation centres in some hospitals and, in the light of the present situation, make-shift hospitals are being set up. The facility with 100 beds is operational in the BBN area of Baddi, Himachal Pradesh and similar move is planned for Budhni, Madhya Pradesh.

We also provided Covid testing machines in Madhya Pradesh and established Covid testing kiosks to minimise risk to the health workers collecting samples. Financially too, we provided a sum of ₹7.5 crore last year to the PM Care and CM's relief funds, and recently we contributed ₹30 lakh and ₹25 lakh to the Post Graduate Institute of Medical Education & Research (PGIMER), Chandigarh and Dayanand Medical College & Hospital (DMCH), Ludhiana respectively for the treatment of poor patients.

Our steel unit-Vardhman Special Steels Limited-is providing 1,500 oxygen cylinders per day to nearby hospitals in Ludhiana.



THANK YOU!