



RSWM/SECTT/2021

August 12, 2021

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051.
Scrip Code: 500350	Scrip Code: RSWM

**Sub: Investors presentation on the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021.**

Dear Sir,

Please find enclosed a copy of Investors Presentation on the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 for your information and record.

Thanking you,

Yours faithfully,  
For **RSWM LIMITED**

**SURENDER GUPTA**  
**AVP – LEGAL & COMPANY SECRETARY**  
**FCS – 2615**

[rswm.investor@lnjbihilwara.com](mailto:rswm.investor@lnjbihilwara.com)

Encl.: As above

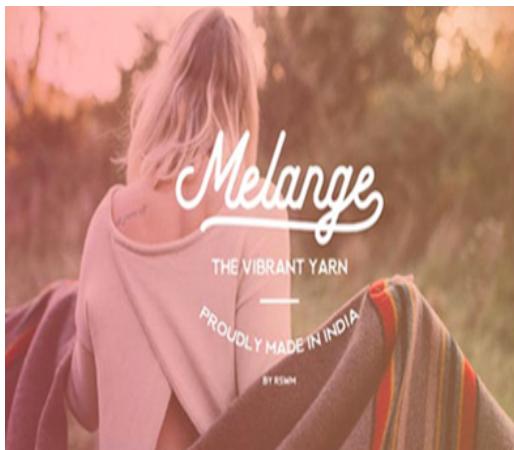
(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office :	Regd. Office:
Bhilwara Towers, A-12, Sector-1 Noida - 201 301 (NCR-Delhi), India	Kharigram, Post Office Gulabpura - 311 021 Distt. Bhilwara, (Rajasthan), India
Tel: +91-120-4390300 (EPABX)	Tel: +91-1483-223144 to 223150, 223478
Fax: +91-120-4277841	Fax: +91-1483-223361, 223479
Website: <a href="http://www.rswm.in">www.rswm.in</a>	Website: <a href="http://www.lnjbihilwara.com">www.lnjbihilwara.com</a>
GSTIN: 09AACR9700M1Z1	GSTIN: 08AACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

# RSWM Limited

An LNJ Bhilwara Group Company



# Q1 FY22 Performance



# **Q1 FY22 Financial Highlights**

RSWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021

Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479

Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: [www.rswm.in](http://www.rswm.in), E-mail:[rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com)

Unaudited Financial Results for the Quarter Ended June 30, 2021

(₹ in Crore)

Particulars	Standalone Quarter Ended			Standalone Financial Year Ended	Consolidated Quarter Ended			Consolidated Financial Year Ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Total Income from Operations (Net)	749.99	859.06	219.84	2,365.43	749.99	859.06	219.84	2,365.43
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	40.13	84.53	(101.63)	4.26	40.13	84.53	(101.63)	4.26
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	40.13	84.53	(101.63)	4.26	40.13	84.53	(101.63)	4.26
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items & Share of profit of Associates)	37.29	72.97	(65.75)	21.61	36.91	71.38	(66.11)	20.83
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	57.64	91.64	(54.13)	55.31	57.27	90.11	(54.50)	54.56
Equity Share Capital	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55
Reserves (excluding Revaluation Reserve) as shown in balance sheet of the previous year				737.61				768.28
Earning Per Share (of ₹10/- each) (for continuing and discontinued operations)								
Basic (₹)	15.83	30.99	(27.92)	9.18	15.67	30.31	(28.07)	8.84
Diluted (₹)	15.83	30.99	(27.92)	9.18	15.67	30.31	(28.07)	8.84

# **Q1 FY22 Financial Highlights**



## Notes:

1. The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on August 12, 2021. The Limited Review for the quarter ended June 30, 2021 results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, has been carried out by the Statutory Auditors.
2. The Other Comprehensive Income (OCI) in the Statement of Profit and Loss, includes unrealized gain/(Loss) on fair valuation of equity instruments amounting to ₹ 23.23 Crore ( previous year loss ₹ (31.69 Crore)).
3. Impact of Covid-19 Pandemic  

Outbreak of Covid-19 has disturbed the economic activity through interruption in manufacturing process, disruption in supply chain, etc. for the Company during the year ended 31 March 2021 and during the recent second wave. The Company has considered the possible effects that may result from COVID-19 in the preparation of financial results including assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on June 30, 2021. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustment is included in the financial results. The impact of any events and developments occurring after the balance sheet date on the financial results for the quarter ended June, 2021 may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively.
4. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2020.
5. The figures of the previous period/year have been regrouped/recast wherever considered necessary.

By Order of the Board  
For RSWM Limited

Place: Noida (U.P)

Date: August 12, 2021

Riju Jhunjhunwala  
Chairman & Managing Director  
DIN 00061060

# **Q1, FY22 Market Update**

- After an unprecedented lock-down and disruptions in 1st half, business bounced back in second half of FY21.
- Business sentiments of Q4 continued in April 21 before the deadly 3<sup>rd</sup> wave of Covid-19.
- Industry witnessed yet another lockdown/restrictions in almost half of the Q1 but by and large either Governments or Industries have learnt to live with pandemic.
- Therefore, unlike the 1st wave there was no reverse migration and no forceful shutdown of factories but movement of goods was affected.
- The Company has been able to manage operations at full capacity through out the period of restrictions.
- The Q1, FY22 has been ended with total revenues at Rs.750 Cr. and PAT of Rs.37 Cr.

# **Q1, FY22 Financial Highlights**

## **Performance Snapshot**

**Rs.in Cr.**

	<b>Q1, FY22</b>	<b>Q1, FY21</b>	<b>% Var.</b>
Sales	742	216	244%
EBIDTA	90	(46)	
PAT	37	(66)	

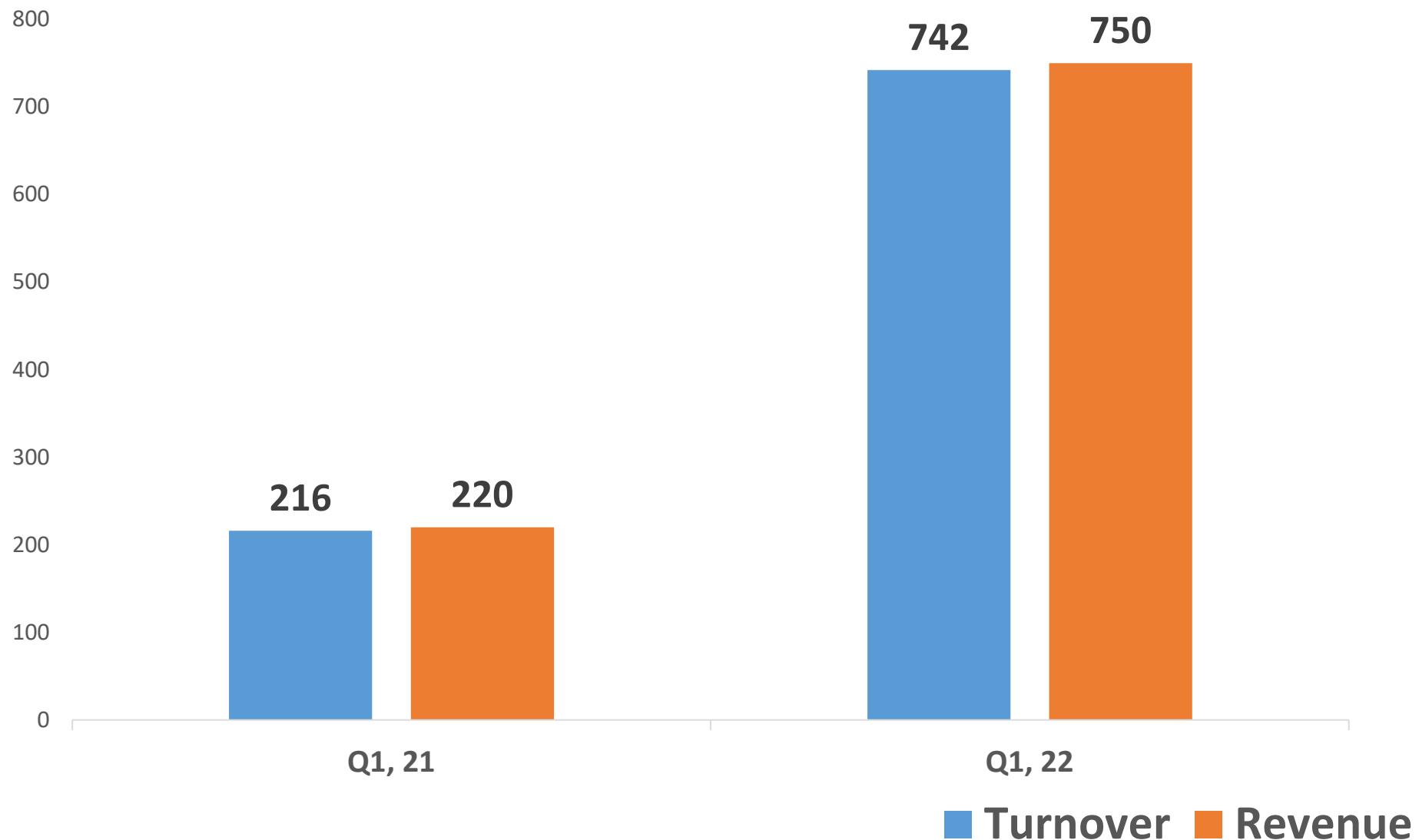
	<b>FY21</b>	<b>FY20</b>	<b>% Var.</b>
	2326	2771	-16%
	215	264	-19%
	22	23	-5%

	<b>30.06.21</b>	<b>31.03.21</b>	<b>% Inc./Dec.</b>
Networth	819	761	8%
Total Debt (Incl. Bills)	940	922	2%

- *Q1, FY22 also seen lockdown/restrictions caused by IIInd wave but Q1, FY22 remained better in terms of Company's Cash Flow and Profitability.*
- *EBIDTA increased to Rs.90 Cr. in Q1, FY22 as against Rs.(46) Cr. in Q1, FY21.*
- *Debts slightly increased as compared to 31<sup>st</sup> March due to increased working capital utilisation on account of stock of cotton & increased volume of business*

Rs. in Cr.

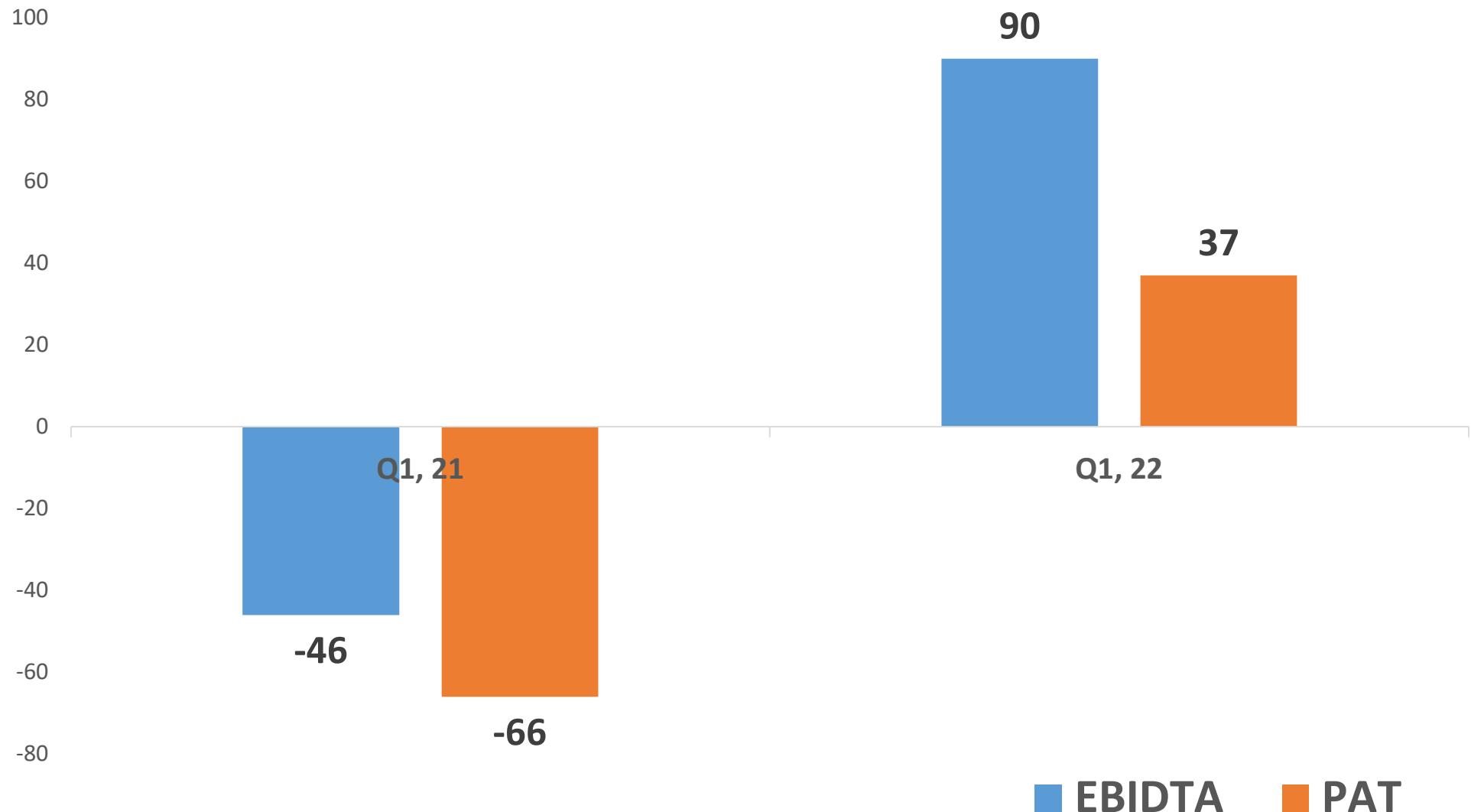
## **Turnover and Total Revenue**



# **Q1, FY22 Financial Highlights**

Rs. in Cr.

## **EBIDTA and PAT**



# Profitability Highlights



RSWM Limited

An LNJ Bhilwara Group Company

₹ in Cr.

	<b>Q1 FY22</b>	<b>Q1 FY21</b>	<b>Q4 FY21</b>	<b>FY21</b>	<b>FY20</b>
<b>Total Income (Incl. other income)</b>	<b>749.99</b>	<b>219.84</b>	<b>859.06</b>	<b>2365.43</b>	<b>2850.36</b>
Raw Material Cost	450.00	117.71	453.03	1217.99	1566.82
Employee Cost	97.66	54.33	93.48	312.33	370.09
Power Cost	85.28	36.94	79.38	258.04	338.70
Other Expenses	94.02	40.07	104.12	279.85	331.65
<i>Inc./Dec. in Inventory</i>	(66.56)	16.77	(5.79)	82.25	(20.64)
<b>EBIDTA</b>	<b>89.60</b>	<b>(45.98)</b>	<b>134.84</b>	<b>214.97</b>	<b>263.74</b>
EBIDTA Margin (%)	12.08%	(21.30%)	16.13%	9.24%	9.51%
Depreciation	31.07	32.06	31.80	127.68	131.67
Finance Cost	18.40	23.59	18.51	83.03	108.51
<b>Profit Before Tax</b>	<b>40.13</b>	<b>(101.63)</b>	<b>84.53</b>	<b>4.26</b>	<b>23.56</b>
Tax	2.84	(35.88)	11.56	(17.35)	0.89
<b>Net Profit After Tax</b>	<b>37.29</b>	<b>(65.75)</b>	<b>72.97</b>	<b>21.61</b>	<b>22.67</b>
Net Profit Margin (%)	5.03%	(30.46%)	8.73%	0.92%	0.82%

# Balance Sheet Highlights



₹in Cr.                    **30.06.21**    **31.03.21**

## Assets

<b>Non-current Assets</b>	<b>1079</b>	<b>1052</b>
<i>Fixed Assets</i>	908	928
<i>Investments</i>	115	92
<i>Other Non-current Assets</i>	56	32
<b>Current Assets</b>	<b>1057</b>	<b>986</b>
<i>Inventories</i>	509	450
<i>Trade Receivable</i>	401	378
<i>Other Current Assets</i>	147	158
<b>Total Assets</b>	<b>2136</b>	<b>2038</b>

₹in Cr.                    **30.06.21**    **31.03.21**

## Liabilities

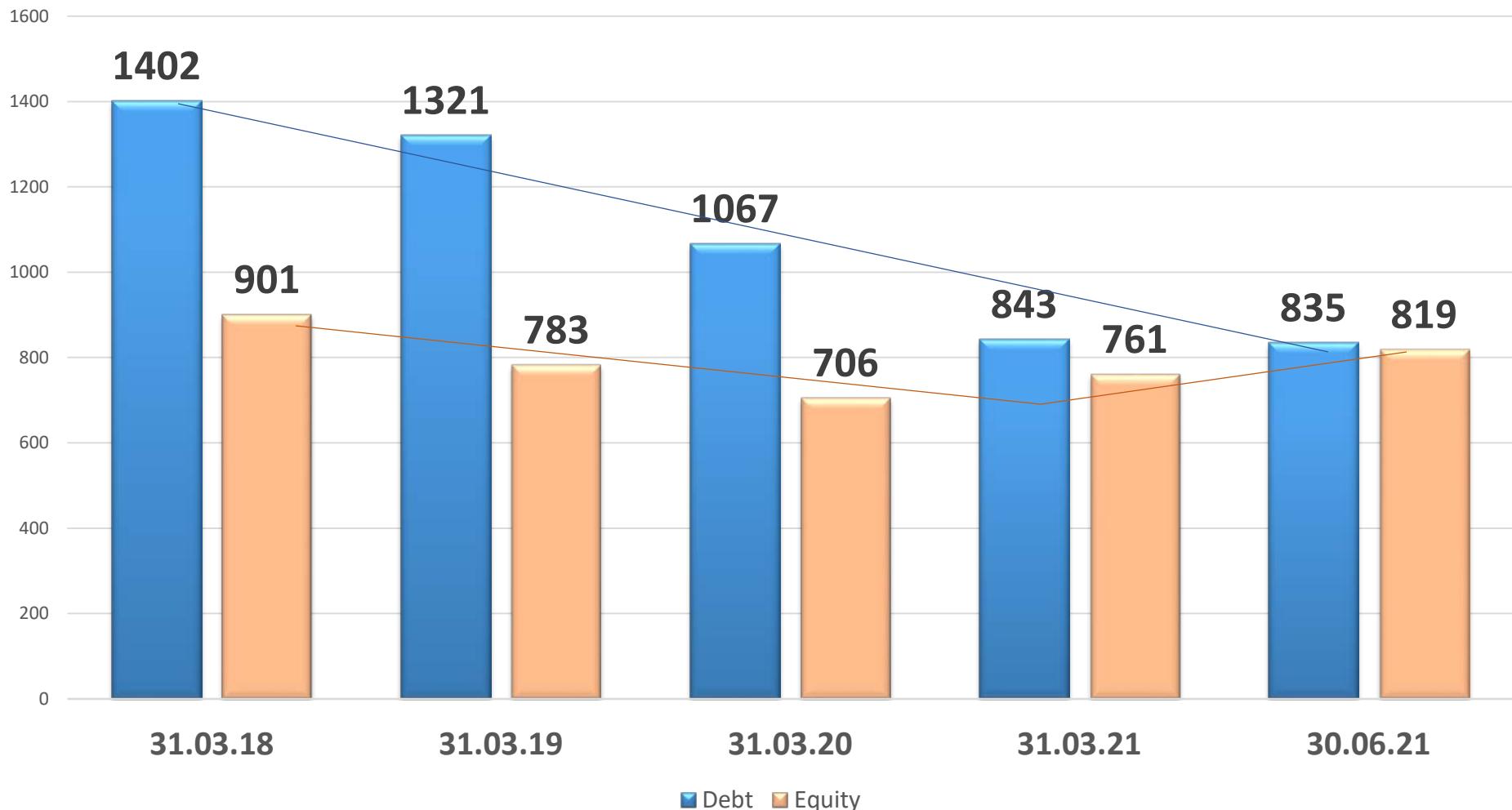
<b>Shareholders' Fund</b>	<b>819</b>	<b>761</b>
<i>Share Capital</i>	24	24
<i>Reserve &amp; Surplus</i>	795	737
<b>Non-current Liabilities</b>	<b>376</b>	<b>401</b>
<i>Long Term Borrowing</i>	299	334
<i>Other Non-current Liabilities</i>	77	67
<b>Current Liabilities</b>	<b>941</b>	<b>876</b>
<i>Short Term Borrowing</i>	484	429
<i>Other Current Liabilities</i>	457	447
<b>Total Liabilities</b>	<b>2136</b>	<b>2038</b>

# Key ratios

		<b>Q1, FY22</b>	<b>FY21</b>	<b>FY20</b>	<b>FY19</b>	<b>FY18</b>
<b>Balance sheet ratios</b>						
	<i>fixed asset cover ratio</i>	1.99	1.88	1.75	1.47	1.62
	<i>DE ratio excl CPTL</i>	0.83	0.90	1.35	1.43	1.41
	<i>DE ratio incl CPTL</i>	1.02	1.11	1.51	1.69	1.56
	<i>debt service coverage ratio (DSCR)</i>	1.83	1.15	0.85	0.79	0.66
	<i>interest coverage ratio (ISCR)</i>	4.87	2.59	2.43	1.76	2.24
	<i>current ratio</i>	1.35	1.38	1.30	1.24	1.13
	<i>current ratio incl CPTL</i>	1.12	1.13	1.15	1.01	1.01
<b>Earning Ratio</b>						
	<i>return on capital employed (%)</i>	10.97	4.28	6.05	3.42	5.11
	<i>return on net worth (%)</i>	18.22	2.84	3.21	(3.10)	1.61
	<i>return on sales (%)</i>	5.03	0.93	0.82	(0.82)	0.49
	<i>EBITDA margin %</i>	12.08	9.24	9.52	7.09	8.94
<b>EPS</b>						
	<i>basic EPS (₹)</i>	15.83	9.18	9.62	(10.30)	6.16
	<i>cash EPS (₹)</i>	30.23	56.02	65.91	38.42	61.91

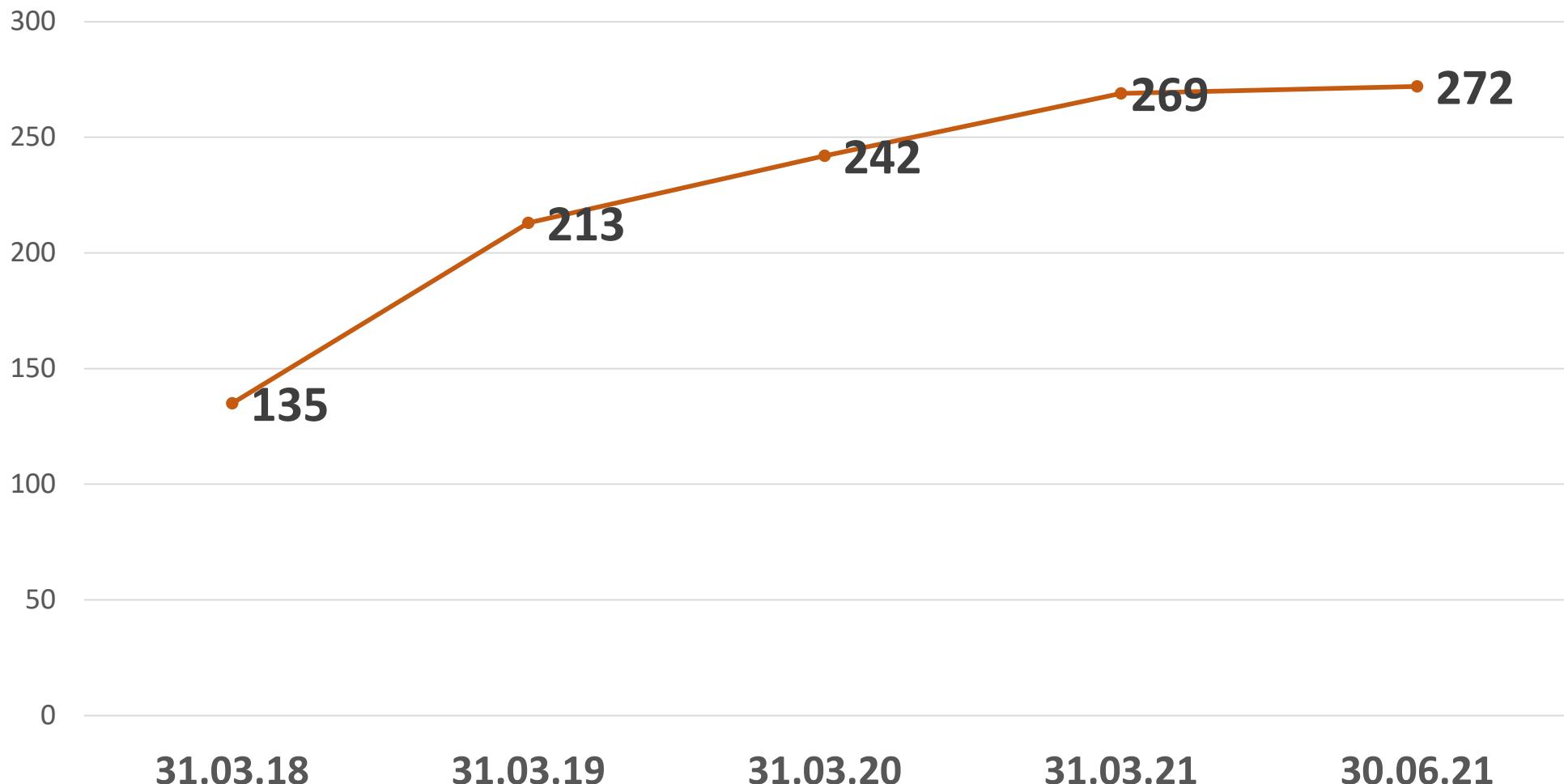
# Debt Equity

## Debt (Excl. Bills) and Equity last 4 Years (Rs.in Cr.)



- In last 4 years debt has reduced by Rs.567 Cr. from Rs.1402 Cr. as on 31.03.18 to Rs.835 Cr. as on 31.03.21.
- Debt Equity Ratio improved from 1.56 as on 31.03.18 to 1.02 as on 30.06.21.

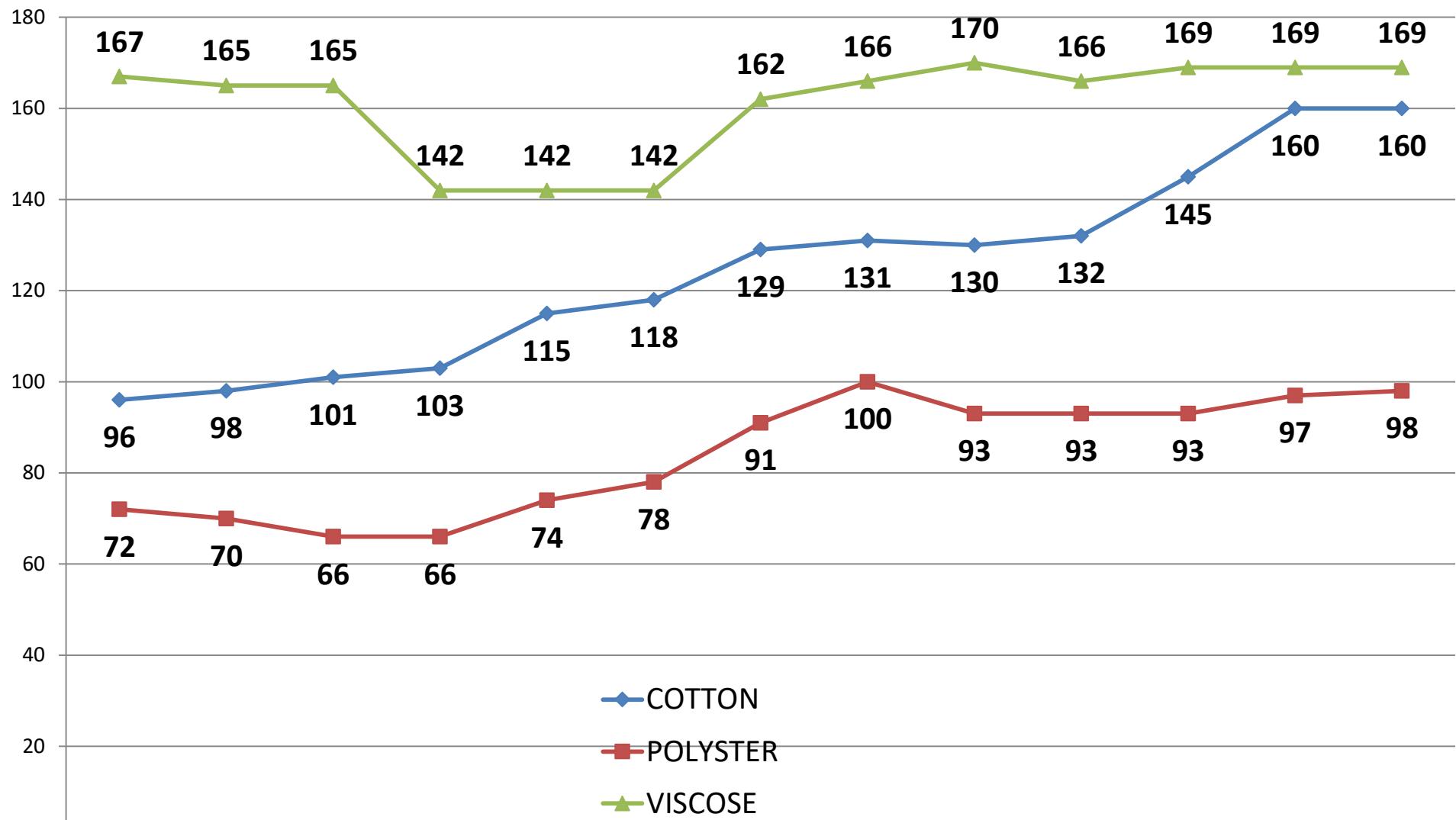
## Net Working Capital\* (Rs.in Cr.)



\*excl. CPTL

➤ Net Working Capital doubled in last 4 years from Rs.135 Cr. as on 31.03.18 to Rs.269 Cr. as on 31.03.21 and Rs.272 Cr. as on 30.06.21.

# Raw Material Prices

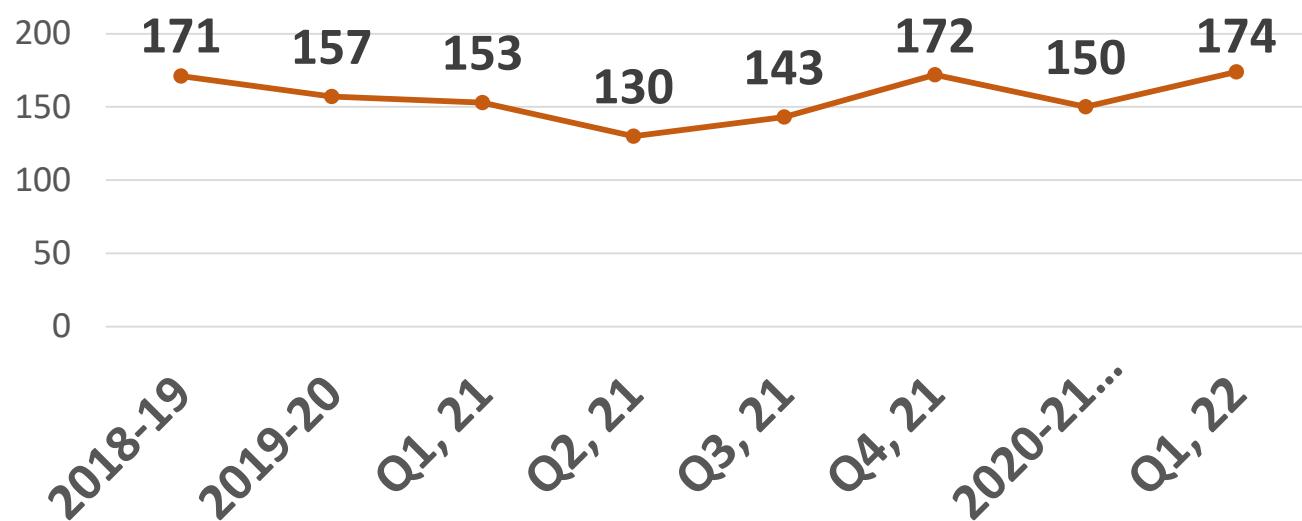


	Apr.20	Jun.20	Aug.20	Sep.20	Nov.20	Dec.20	Feb.21	Mar.21	Apr.21	May.21	Jun.21	Jul.21	Current
COTTON	96	98	101	103	115	118	129	131	130	132	145	160	160
POLYSTER	72	70	66	66	74	78	91	100	93	93	93	97	98
VISCOSE	167	165	165	142	142	142	162	166	170	166	169	169	169

# Average Sales Realisation

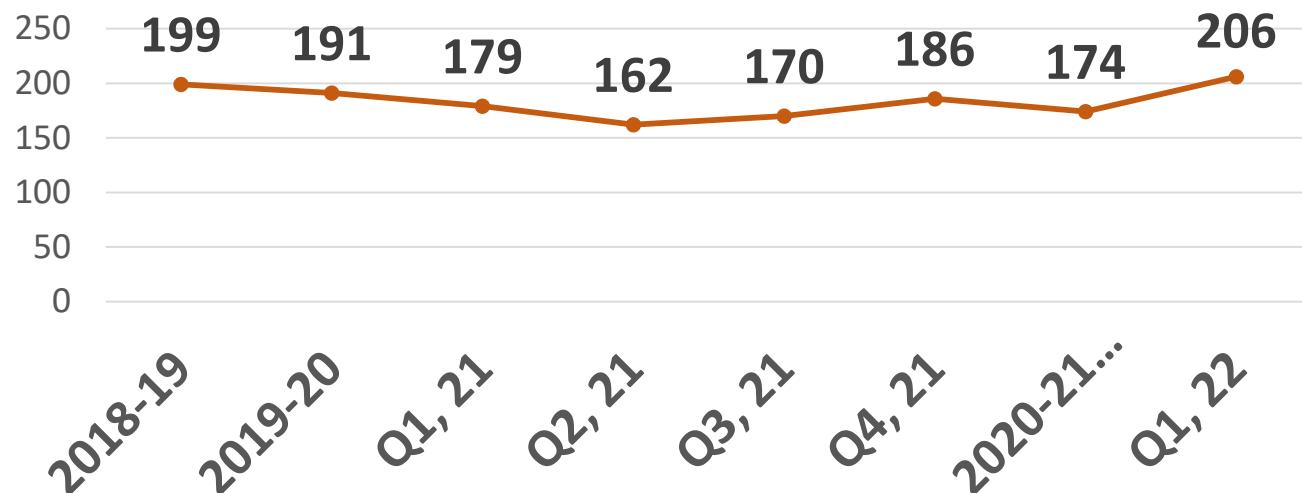
## PV Grey Yarn

Period	Price
2018-19	171
2019-20	157
Q1, 21	153
Q2, 21	130
Q3, 21	143
Q4, 21	172
2020-21	150
Q1, 22	174



## PV Dyed Yarn

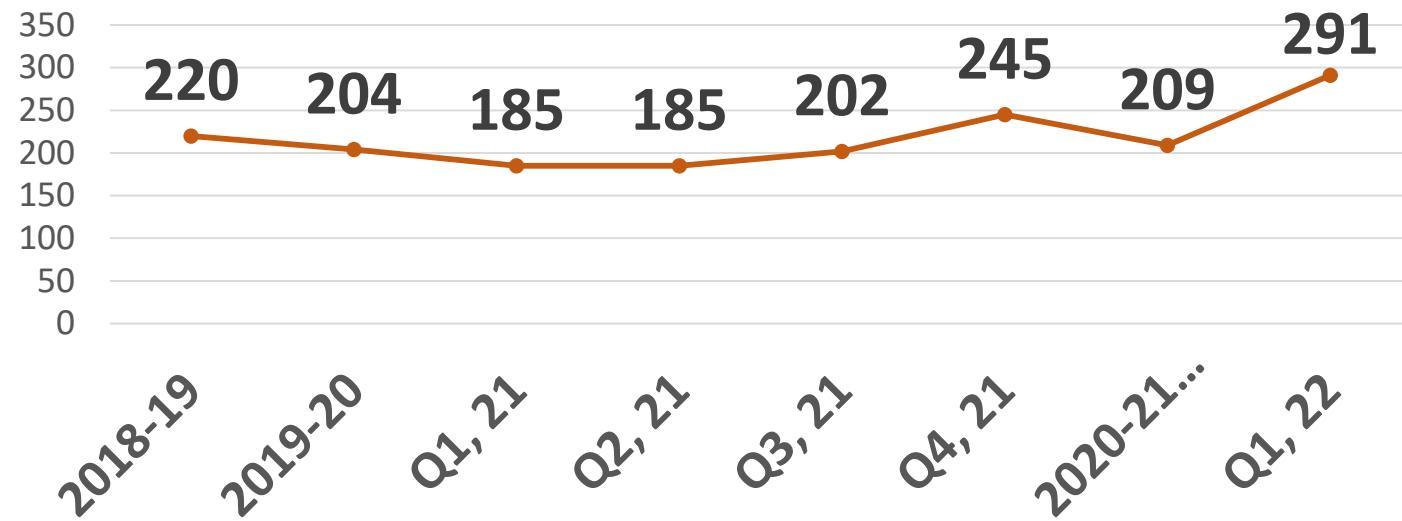
Period	Price
2018-19	199
2019-20	191
Q1, 21	179
Q2, 21	162
Q3, 21	170
Q4, 21	186
2020-21	174
Q1, 22	206



# Average Sales Realisation

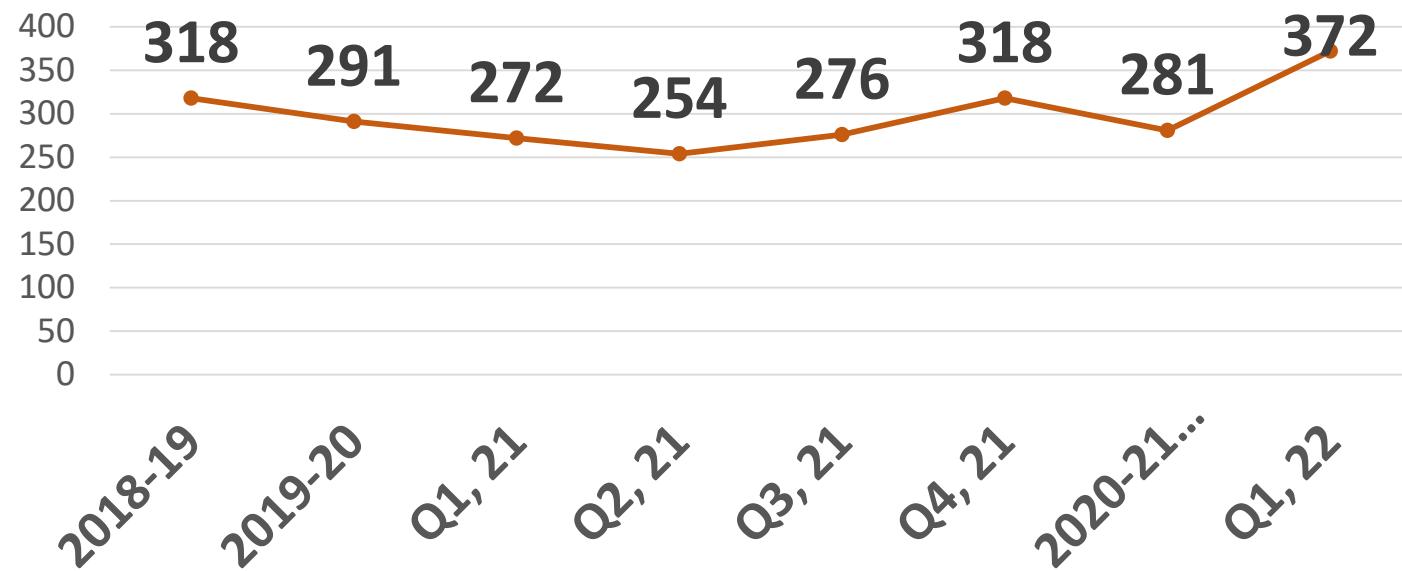
## Cotton Grey Yarn

Period	Price
2018-19	220
2019-20	204
Q1, 21	185
Q2, 21	185
Q3, 21	202
Q4, 21	245
2020-21	209
Q1, 22	291



## Melange Yarn

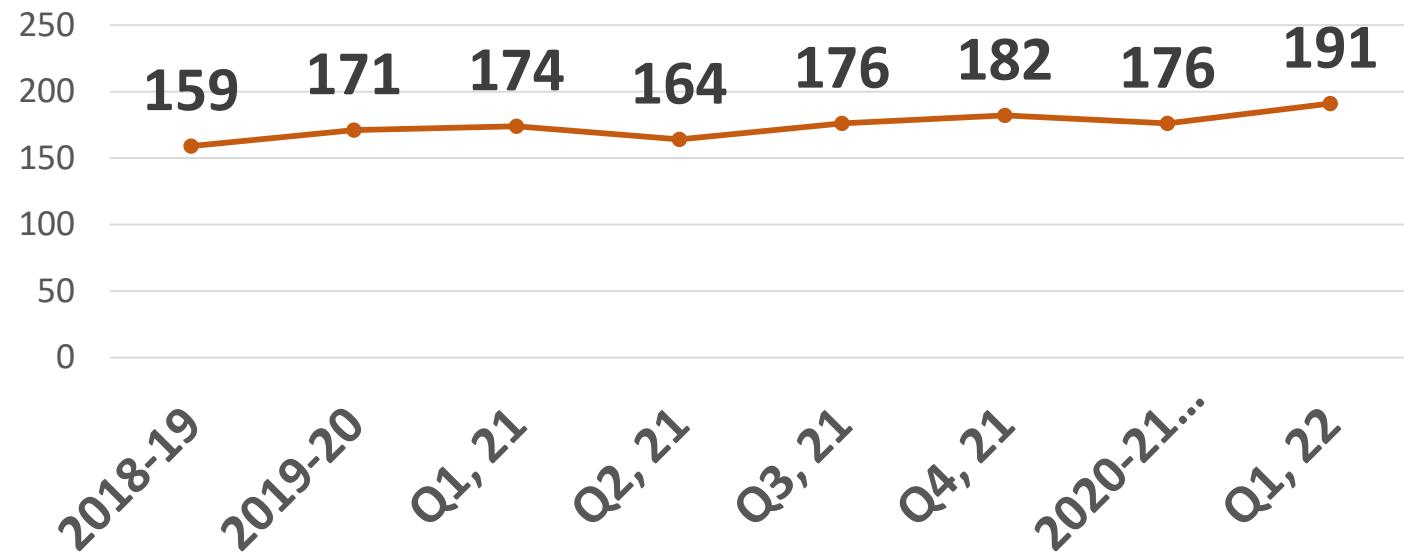
Period	Price
2018-19	318
2019-20	291
Q1, 21	272
Q2, 21	254
Q3, 21	276
Q4, 21	318
2020-21	281
Q1, 22	372



# Average Sales Realisation

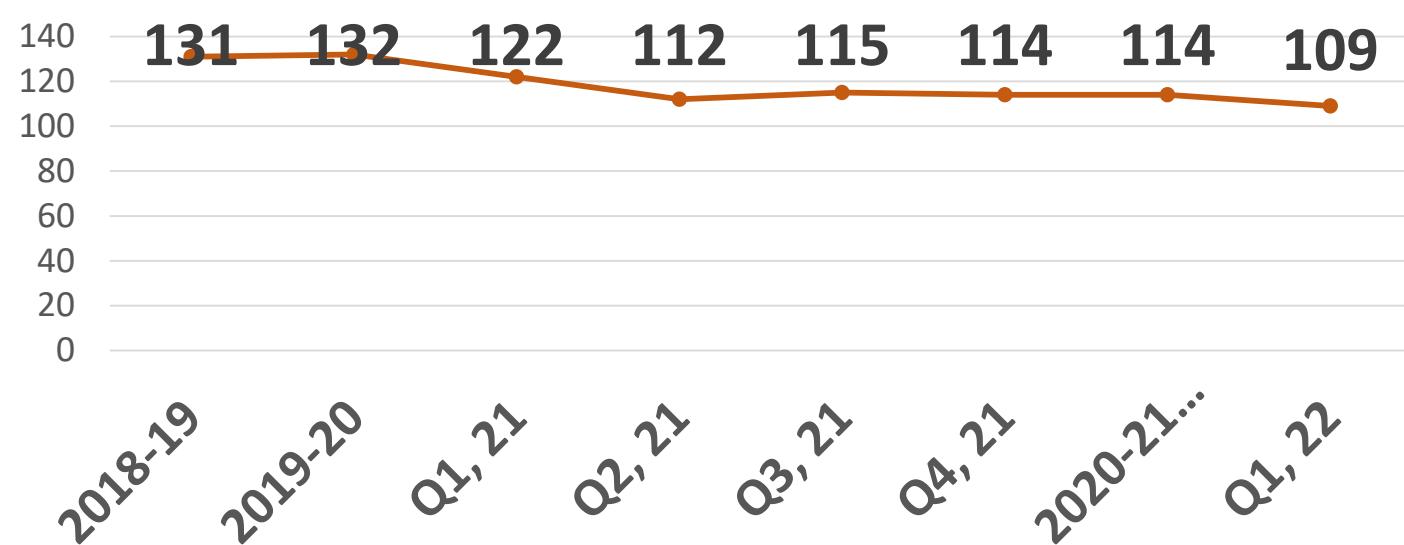
## Denim

Period	Price
2018-19	159
2019-20	171
Q1, 21	174
Q2, 21	164
Q3, 21	176
Q4, 21	182
2020-21	176
Q1, 22	191



## Fabric

Period	Price
2018-19	131
2019-20	132
Q1, 21	122
Q2, 21	112
Q3, 21	115
Q4, 21	114
2020-21	114
Q1, 22	108



# **Current Scenario and outlook**

- Resurgence of Covid-19 pandemic and imposition of local lockdowns, night/weekend curfews and various restrictions impacting dispatches in Q1,FY22.
- Concerns of 3<sup>rd</sup> Covid-19 wave making dealer and retail chain cautious in buying quantities and stocking.
- With increasing vaccination, fear is reducing and business is expected to go good if 3<sup>rd</sup> wave comes.
- Company's manufacturing units are operating at normal capacity.
- Inventories are under control.
- Increased penetration of Organised retail, Favourable demographics and rising income level will drive demand of Textiles.
- Pandemic has led to increased demand for Technical Textiles also.

# **Current Scenario and outlook**

- As India has the abundant raw material such as cotton, wool, silk and jute and also has the comparative advantage in terms of skilled manpower and cost of production. The future of Indian Textiles is good.
- 100% FDI is allowed (automatic route), PLI of Rs. 10683 Cr (USD 1.44 billion) for man made fibre and Technical Textiles, support to handloom weavers under MUDRA Scheme will led to the growth.
- Huge funds in schemes such as Integrated Textile Park (SITP) and TUFS has been released by the government during 2015-16 to 2019-20 indicates increasing investments.

# **Current Scenario and outlook**

- *Sufficient cash generation has put the Company in very comfortable position in terms of liquidity.*
- *The Company is exploring the long term growth opportunities.*
- *Company is investing around Rs.330 Cr. in expansion of Denim Fabric manufacturing capacity, Cotton Melange Yarn manufacturing capacity and Modernisation & Balancing equipments across all units.*
- *Above projects started in Q1 and progressing as per schedule.*
- *Investment in Denim and Cotton Yarns expected to increased our top line by around Rs.375 Cr.*

# LNJ Bhilwara Group – At a glance



# **LNJ Bhilwara Group - Diversified presence across sectors**

- Set up in 1961 by Mr. L.N.Jhunjhunwala, today LNJ Bhilwara Group has grown into a conglomerate with a strong global presence and turnover of over Rs.8000 Crore.

## **Textiles**

- RSWM Ltd.
- Maral Overseas Ltd.
- BSL Ltd.
- Bhilwara Technical Textiles Ltd.
- BMD Pvt. Ltd.



## **Power**

- Bhilwara Energy Limited
- Malana Power Co. Ltd.
- AD Hydro Power Ltd.
- NJC Hydro Power Ltd.
- Balephi Jal-vidyut Co. P. Ltd.-Nepal

## **Power Consultancy**

- Indo Canadian Consultancy Services Ltd.

## **Graphite Electrodes**

- HEG Limited

## **Information Tech.**

- Bhilwara Infotechnology Ltd.

- *6 Group companies listed on the Stock Exchanges.*
- *Over 1,000,000 stake holders in the Group.*
- *Production units & Corporate office spread across the country at 38 locations*
- *All key companies ISO certified*
- *Over 28,000 strong workforce.*

# RSWM Ltd. – At a glance



# **RSWM – Overview**



- *Flagship company of LNJ Bhilwara Group*
- *Incorporated in 1960*
- *One of the largest textile manufacturers of Synthetic, Blended, Mélange, Cotton, Speciality and Value added yarns. Also manufacturing Fabrics, Denim and Green Polyester Fiber.*
- *Exports to over 78 countries*
- *'Golden Trading House' status*
- *Sales Office and Distribution Network across the country*

## Installed Capacity

- *43000 MTs p.a. Green Polyester Fiber manufacturing capacity*
- *445192 Spindles and 4800 Rotors Spinning*
- *10 million meter p.a. PV Fabrics*
- *24 million meter p.a. Fabric Processing*
- *25 million mtrs p.a. Denim Fabric manufacturing capacity -Composite Facility (Spinning+Weaving+Processing+Dyeing)*
- *46 MW Thermal Power, 22 MW Solar Power*



- *1960 – Company incorporated and in 1961 established a spinning unit at Bhilwara.*
- *1973 - Second plant commissioned at Gulabpura. Later, Bhilwara plant was spun off as independent Company (Bhilwara Spinners Ltd.)*
- *1989 - Established grey yarn spinning unit at Banswara.*
- *1994 - Established Melange Yarn manufacturing unit at Mandpam, Bhilwara*
- *2003 - Acquired Rishabhdev plant from HEG Ltd.*
- *2005 - Acquired Jaipur Polyspin Ltd., Reengus and Mordi Textiles & Processors Ltd. Banswara*
- *2006 – 2007 Completed an ambitious expansion plan with capital cost of Rs.700 Crore. Set-up Composite Denim Fabric unit, Captive Thermal Power Plant of 46 MW, Expansion of capacity at all the existing locations.*

- 2011 – 2012 Executed another expansion plan with capital outlay of Rs. 400 Crore. Expanded capacity at Kharigram (SJ-11), Banswara (Rotors), Denim (Spinning), Mordi (50 Looms).
- 2014 - Established a Green Fiber manufacturing unit at Reengus with capacity of 18000 MTs p.a.
- 2015 – Added another Melange Yarn unit at Kanyakheri, Bhilwara.
- 2017 – Installation of Sheet Dyeing facility at Denim
- 2017 - Commissioned 3.3 MW Rooftop Solar Power Plant at Mandpam and Kanyakheri.
- 2018-19 – 18.7 MW Solar Power Plant and 25000 MTs p.a. Green Fibre
- 2019-20 – 3.3 MW Solar Power Plant

# Certifications

- ISO 9001:2015 : *Quality System Certification*
- ISO EMS - 14001:2015 : *Environment Management Certification*
- OHSAS - 18001: 2007 : *Health and Safety Certification*
- SA- 8000:2015 (certified by BSI) : *Social Accountability*
- ISO EnMS – 5001 : 2012: *Energy Management Systems*
- Oeko-Tex-100 (certified by Hohenstein) : *Human Ecological Certification*
- GOTS : *Global Organic Textile Standard*
- GRS : *Global Recycle Standard*
- *Organic Cotton Fair Trade Standards.*



# Product Portfolio

## Synthetic Yarns –

*Grey/Dyed PV Blended, Poly 100%, Visc. 100%,  
Poly/Visc/Cotton Blended Specialty Yarns from unorthodox  
fibres like Bamboo, Bamboo-charcoal, Flex, Lycra, Tencel,  
Trevira CS, Birla Modal, Protex, X-static, Beltron, Huvis FR  
polyester etc.*

## Melange Yarns -

*High value cotton yarn, combining two or more fibres largely  
considered fancy yarn used in casual wear, sports wear,  
business suits, shirts, bed linen, decorative fabrics and other  
high end home furnishings.*

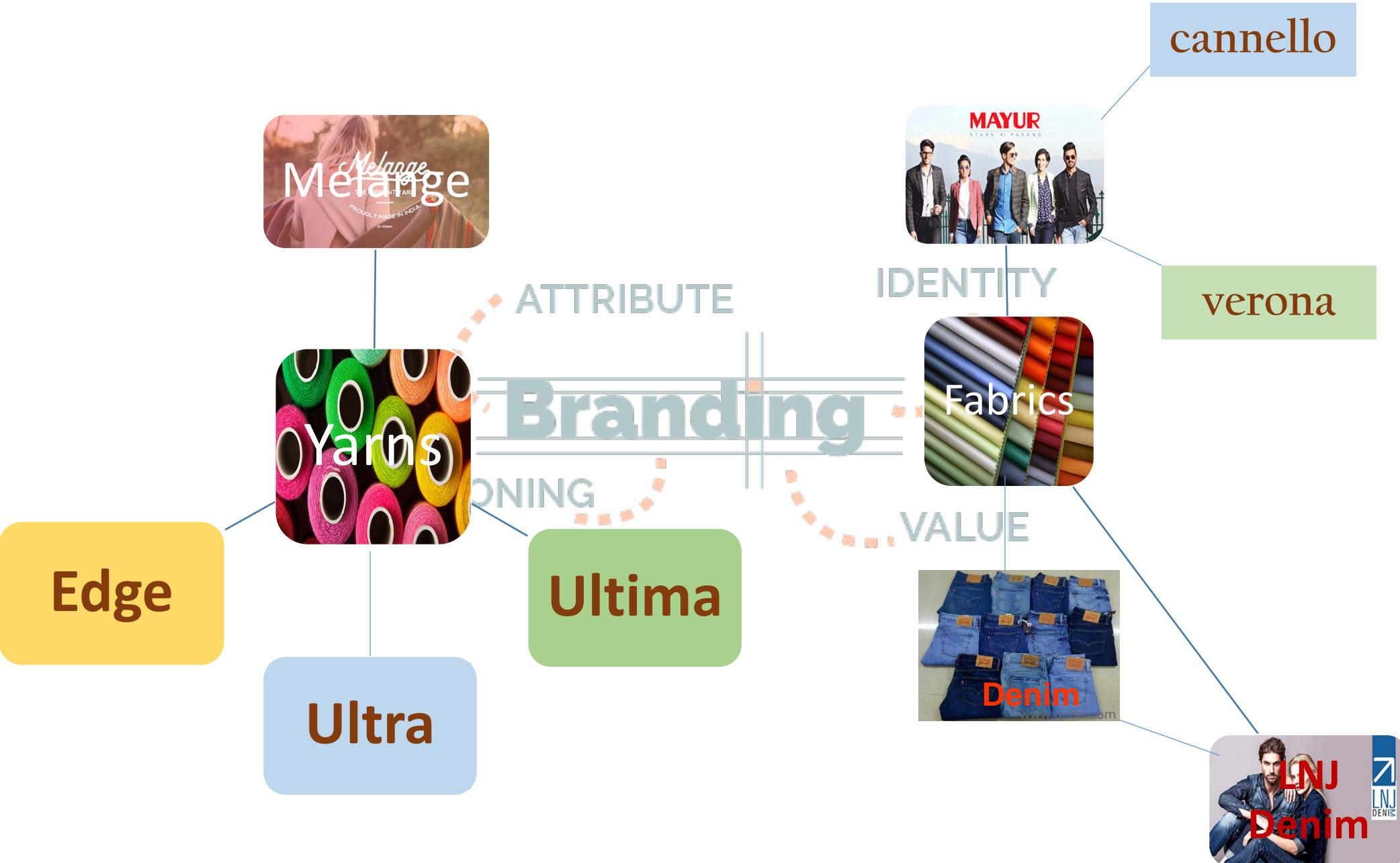
## Fabrics -

*PV Fabrics, FR Fabrics, Oil and Water repellent fabrics.*

## Denim -

*Capable of processing 3000+ denim variants. Manufacturing  
normal denim, value added denim range comprises denim-out-  
of-denim (recycled denim), work wear like anti-bacterial,  
hydrophobic, anti odour, fire retardant, power stretch, plasma  
denim. Rich blended denims like cotton with linen, cotton with  
Kashmere wool, cotton with viscose and 100% tencel.*

# Branding



# Manufacturing Units

1. Spinning Unit	-	<i>Kharigram, P.O. Gulabpura, Dist. Bhilwara, Rajasthan</i>
2. Spinning Unit	-	<i>Village Lodha, Banswara, Rajasthan</i>
3. Spinning Unit	-	<i>Rishabhdev, Dist. Udaipur, Rajasthan</i>
4. Spinning Unit	-	<i>Reengus, SP-1, Industrial Area, Reengus, Dist. Sikar, Rajasthan</i>
5. Green Fibre Unit	-	<i>Reengus, SP-1, Industrial Area, Reengus, Dist. Sikar, Rajasthan</i>
6. Spinning Unit	-	<i>Mandpam, Bhilwara, Rajasthan</i>
7. Spinning Unit	-	<i>Kanyakheri, Bhilwara, Rajasthan</i>
8. Fabric Unit	-	<i>Village Mordi, Banswara, Rajasthan</i>
9. Denim Unit	-	<i>Village Mordi, Banswara, Rajasthan</i>

## Captive Power Plants

1. 46MW Thermal Power Unit	-	<i>Village Mordi, Banswara, Rajasthan</i>
2. 22 MW Solar Power	-	<i>Mandpam, Kanyakheri, Kharigram, Mordi, Reengus</i>

# Corporate Governance

- *RSWM recognises Corporate Governance not as a set of rules but as a framework supporting the core values.*
- *Good Governance helps us to maintain trust with the shareholders, stakeholders, employees and society at large*
- *RSWM believes that good governance is the key to doing business in a sustainable manner, which creates value for the society*
- *The Company is managed by its Board of Directors, which formulates strategies & policies and carries out periodic review of its performance*
- *Board of Directors:*

Mr. Riju Jhunjhunwala	-	Chairman & Managing Director
Mr. Ravi Jhunjhunwala	-	Director
Mr. Shekhar Agarwal	-	Director
Mr. B. M. Sharma	-	Joint Managing Director
Mr. Arun Churiwal	-	Director
Dr. Kamal Gupta	-	Independent Director
Mr. Amar Nath Chaudhary	-	Independent Director
Mr. P.S. Dasgupta	-	Independent Director
Mrs. Archana Kapoor	-	Independent Director
Mr. Deepak Jain	-	Independent Director

# Corporate Information

## Key Managerial Persons

Mr. Riju Jhunjhunwala-	Chairman & Managing Director
Mr. B. M. Sharma -	Joint Managing Director
Mr. Avinash Bhargava -	Chief Financial Officer
Mr. Surender Gupta-	Company Secretary

## Business Heads and Key Executives

Mr. Prakash Maheshwari-	Chief Executive (Corp.Affairs & TPP)
Mr. Suketu Shah-	Chief Executive (Denim & Fabric)
Mr. Ashwani Mittal-	Dy. Chief Executive (Melange Yarn)
Mr. Sukesh Sharma	Dy. Chief Executive (Yarn)

## Auditors

Lodha & Co., New Delhi

S. S. Kothari Mehta & Co., New Delhi

## Registered Office

Kharigram, P.O. Gulabpura – 311 021  
Dist. Bhilwara (Rajasthan)

## Corporate Office

Bhilwara Towers, A-12, Sector - 1  
Noida – 201 301 (U.P.)

Corporate Office, Noida



# Corporate Information



For further information, please contact:

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# Thank you

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