

50 YEARS OF EXCELLENCE

From its humble beginning in 1972 with just a few power looms, the **Chiripal Group** has come a long way and transformed itself into a multi-activity and multi-product business conglomerate that produces fibre to apparel under one roof. The corporate group with diversified business interests in petrochemicals, infrastructure, BOPP films and education is all set to celebrate its golden jubilee this year. In a freewheeling chat, founder Vedprakash Chiripal and his brothers Jaiprakash Chiripal, Jyotiprasad Chiripal, and Brijmohan Chiripal, along with the second generation of the Chiripal family—Vishal, Deepak, Ronak, and Vansh—share their insights on the group's journey so far and its future strategies. Excerpts..

Chiripal Group will be celebrating its golden jubilee this year. Tell us about your businesses.

Vedprakash Chiripal: We began our journey in 1972 in Ahmedabad with just a few power looms. We cemented our position in polyester yarn manufacturing within a few years and later on diversified in cotton spinning and weaving denim fabric. At present, we are the largest denim manufacturer in India. Our textile and petrochemicals vertical comprises Nandan Denim (incorporated in 1994), Chiripal Industries (1988), Vishal Fabrics (1985), Nandan Terry (2015) and CIL Nova Petrochemicals (2003). Nandan Terry is the youngest entity of the group, but within a short span has made a name for itself in the terry towels segment.

We are also present in the flexible packaging space through Chiripal Poly Films Limited (2009). Our infrastructure vertical comprises Vraj Integrated Textile Park (2005), Dholi Integrated Spinning Park (2007) and Shanti Developers. We have a presence in the education sector with our chain of pre-schools—Shanti Juniors—and K12 schools—Shanti Asiatic School. We run a B-school—Shanti Business School—where young minds are imparted the right skills to make them competent and employable, globally. Foraying into the education sector with Shanti Educational Initiatives in 2009 was a conscious move as part of the group's strategy to give it back to society by imparting quality job-ready education.

What differentiates Chiripal Group from other textile houses in the country?

Brijmohan Chiripal: That question is for our customers to answer. But, I would say that one of the key differentiators is our ability to supply a diverse range of textiles under one umbrella, customise our products according to the customers' needs and our focus on ensuring 100% customer satisfaction. It is, perhaps, one of the many reasons why some of the biggest fashion labels across the globe source their fabric and other requirements from yarn to towel from us. Other factors that work for us is our technological superiority and constant focus on innovation.

You are already a leading denim manufacturer in the country. How is the segment likely to perform in

the short and medium-term?

Deepak Chiripal: After a brief disruption due to the COVID-19 pandemic, we are hopeful of an unabated growth of the denim industry in India. The Global Denim Market Report 2021 suggests that the denim industry will grow significantly between 2021 and 2025 and surpass the projected horizon in the next few years. In the medium term, factors such as first-rate standards, low costs, abundance of raw cotton and a large pool of talented workers will make Indian denim producers a preferred choice across the globe.

Domestically, the growth in the denim industry will be driven by rising disposable incomes, the influence of western work culture, and an increase in the appeal of denim jeans. The rural working-class coupled with the changing buying patterns due to e-commerce would add to the denim boom in the short, medium and long term for the Indian denim industry.

Tell us about your strategy behind the growth of Nandan Terry.

Ronak Chiripal: Yes, Nandan Terry has become a dominant participant in the terry towel industry within a short span. Knowledge, experiences gained from our family's textile businesses and bold decisions have successfully created a space for our products across reputed retailers globally.

Strategically, the proximity of manufacturing plants with important ports of western India, robust supply chains and the management's decision to hire the best talent are some of the conscious steps that attributed to its growth. Additionally, the emphasis on adopting the most advanced terry weaving machines, latest technology textile machinery and flexibility to address customer issues and a customer-centric approach has created a positive impression of the company in domestic and overseas markets.

How the landscape around sustainability is changing in Chiripal Group?

Vansh Chiripal: As a responsible corporate group, we are clear about our sustainability goals and aggressively working to reduce our carbon footprint. The group has been making efforts to reduce, recycle and reuse waste, and investing in modern machinery which is highly efficient. We are also reducing our dependence on non-renewable energy sources and adopting greener energy sources to meet our power demand. We recycle

water at our facilities by deploying effluent treatment plants and reverse osmosis plants. These apart, we regularly conduct plantation drives and try to improve the green cover around our facilities. To sum it up, sustainability is deeply-integrated into our growth strategy.

The group relies significantly on exports. Which countries are your top export markets?

Jaiprakash Chiripal: Most of our group companies have been exporting their products to various nations. Chiripal Poly Films exports its products to around 50 countries, including the US, Canada, Australia, and the UAE. Nandan Denim exports to 30 countries, including the US, China, and the UAE. Similarly, Vishal Fabrics and CIL Nova



Petrochemicals export their products to around 10 countries, including South Africa, Thailand, Bangladesh, and Sri Lanka. Nandan Terry, too, exports its products to over 30 international markets and contributes significantly to the group's export revenue.

What is your future growth strategy?

Vishal Chiripal: While we will try to consolidate, increase dominance and expand our footprints in the domestic and international markets in the segments we are already present, a significant focus would be on investing in new ventures. We are also looking into expanding our flexible packaging business and increasing its contribution to the group's total turnover. We have already said sustainability will be a key focus in our operations and investments in renewable energy space will continue to meet our internal energy requirements. Going forward, as we grow and expand our businesses, we will continue to invest in man, materials and machines to stay ahead of the competition.