

CHAIRMAN AND MANAGING DIRECTOR'S MESSAGE

Recovery ahead



Our employees are the lifeblood of our Company and a critical component of our future. As a people-centric organisation, we provide a transparent, equitable, and dynamic work environment that promotes teamwork, open communication, and job satisfaction.

Dear Stakeholders,

The Financial Year 2020-21 will go down in the history as one that changed the course of life for mankind. The outbreak of the Pandemic, once in century crisis, has compelled all of us, all over the world, to make unthinkable changes in the way we live and work.

Safety and health of the employees and their family members have been paramount objective of your company. We have been continually educating all the employees, their family members and all other stakeholders on the importance of self-discipline and adherence to the safety directions and guidelines issued by the Government. In addition, detail guidelines for employees to follow at home and on the shop-floor were also framed which are being strictly adhered to.

Your Company ensured that employees in the age group of 45 years & above have been vaccinated and all the efforts are in the direction of getting the other employees and their family members also vaccinated.

I am glad to inform you that your Company has become profitable after a span of seven years, despite the Pandemic. During the lockdown, in the first quarter, we completely overhauled our processing equipment and streamlined the manufacturing process. This has helped

us in ramping our Yarn production, producing good quality Polyester Filament Yarn and Polyester Staple Fibre and enhanced operational efficiencies. With demand picking up after the lockdown, we were able to market the products gainfully leading to a Cash Profit of ₹36.51 Crores for the Financial Year 2020-21.

Our plant operations were affected due to the COVID-19 pandemic, which had a negative impact on our revenue, but our earnings and profits improved during FY21. The revenue from operations declined by 4.02% to ₹2022.79 Crores in FY21 from ₹2107.51 Crores in FY20 due to the pandemic-induced restrictions, while our EBITDA for FY21 increased to ₹113.30 Crores from ₹0.66 Crores in FY20 and profit before tax was at ₹2.73 Crores in FY21, as against loss of ₹180 Crores for the previous year. The growth in profit were supported by our operational efficiencies, focused marketing efforts and better outreach to customers.

Caring for our people

Our employees are the lifeblood of our Company and a critical component of our future. As a people-centric organisation, we provide a transparent, equitable, and dynamic work environment that promotes teamwork, open communication, and job satisfaction. Furthermore, our robust performance management approach allows us to attract and retain the best talent.

However, the Financial Year 2020-21 was one of the toughest years due to the COVID-19 pandemic that adversely affected health, livelihood, business and economy. Keeping the safety and wellbeing of our people in perspectives, we conducted various awareness workshops and distributed pamphlets on preventive measures on COVID. We also have well-qualified doctors and nursing staff who provide medical assistance on health, hygiene and periodic medical check-ups to our employees, their families, and contract workers. Going forward, we will continue our efforts on safeguarding our people from the pandemic and I am confident that our highly skilled and enthusiastic workforce will drive our growth in the Financial Year 2021-22 and beyond.

Information on CSR initiative

The Company is not required to spend any amount on CSR as per applicable CSR provisions. However, the Company has made contribution towards promotion of healthcare including preventive health care, disaster management and PM-Cares Fund to provide relief to those affected by emergency or distress situation of COVID-19.

Information on environment

As an environmental conscious Company, the Company continues to innovate and use efficient technologies to bring down ecological impact for all of its products namely Polyester Staple Fibre, Polyester Filament Yarn, Draw Texturised Yarn and Polyester Chips.

Company has started the following initiatives:

- Installation of online Ambient Air Quality Monitoring System (AAQMS) with online connectivity with statutory authorities;
- Installation of Waste Heat Recovery Boilers;
- Implementation of Zero liquid discharge scheme towards fulfillment of green environment objectives;
- Initiated Rain water harvesting in additional area;
- Controlled usage and avoidance of wastage of all utilities;
- Switch to Grid power instead of Captive thermal power there by reducing the incremental environmental impacts.

Road ahead

We are all set to leverage the upcoming opportunities and face the challenges ahead with new vigour. We are fully geared up with customer-focused and value-driven approach to meet their expectation & requirement.

On behalf of the Board and our Indo Rama team, I thank all the stakeholders including Banks, Government Authorities, customers, vendors for their continued trust and support. We are confident of sustaining our progress going forward with your constant encouragement.

Warm wishes

Om Prakash Lohia
Chairman and Managing Director