

Richa Knits Beats The Stock Market Blues

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New Delhi, Delhi, IND, 2008-05-22 15:42:19 (IndiaPRwire.com)

Richa Knits Limited (RKL) a leading Gurgaon based manufacturer of knitted fabric and readymade garments has been able to meet its objective of expansion of company's capability in all the existing segments ie Knitting, Dyeing & Processing and Garment manufacturing and has completed the fully automated state-of-the-art manufacturing unit at Kawnra, Faridabad, within the timeframe specified at the time of its IPO.

The Company had entered the capital market in 2006 with an initial public offering through a fixed price issue for a Rs. 63 Crores expansion project. The issue price was Rs.30, it was listed at the Bombay Stock Exchange at Rs.40 per share and is today being traded in the range of Rs.70-Rs.74. Today when most stocks are traded below issue price, RKL is one of the Companies, which has come up to the expectation of the investors which is reflected in their stocks that is showing an upward trend.

The Company registered a turnover of Rs 62 crs in the first 9 months of the financial year and is set to surpass the double-digit figure at the close of the year. In 2006 (Pre-IPO), the turnover of the Company was Rs.45 crs, which today is close to Rs.100 cr. With the commissioning of the plant at Faridabad, RKL has become one of the largest processors in Indian Market.

The current capacity of the plant is 6000 kg per day for Greige knitted fabric RKL serves some of the best global brands and exports to markets like USA, Canada & UK besides catering to the leading domestic players.

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About Richa Knits Ltd.

The company is one of the premier multi-divisional Integrated textile company and has the facilities for knitting of fabric, dyeing & processing of knitted fabrics and manufacture of garments for Domestic and Export market. The company has a 'state of the art' laboratory facility for developing shades, fastness of colour, fabric quality and adopts stringent quality checks at each step of manufacturing process.

Established under the leadership of Mr. Sushil Gupta (M.Tech-IIT Delhi) in 1993 as a process house to cater to the needs of knitted fabric for exporters in Northern India, Richa Knits has two manufacturing facilities, one at Faridabad for Dyeing and Processing and another state-of-the-art at IMT Manesar, Gurgaon in the outskirts of Delhi for Knitting, Dyeing & Processing and Garment manufacturing. The company has grown creating a niche for itself in the Northern India as a Dyeing and Processing house for the Export Market.

For more information, Please contact:

Kunal Karn

Account Executive - Vaishnavi Corporate Communications

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You can also visit www.vccpl.com for more information.