

New Projects In The Offing

Vardhman Textiles has filed an Industrial Entrepreneurs Memorandum (IEM) for setting up 6000 tons capacity for preparation and spinning of cotton fibre including blended cotton.

Kanpur based Ganesha Ecotech Pvt. Ltd. has filed an IEM for setting up a capacity of 34752 spindles for manufacturing synthetic spun yarns, in Rampur, Uttar Pradesh.

Tirupur based Jay Jay Mills India Pvt. Ltd. has filed an IEM for setting up RMG capacity of 1.5 crore pieces in Tirupur.

Bharuch based Birla Advanced Knits has filed an IEM for setting up a 7300 MTPA capacity to manufacture MMF and blended fabrics in Bharuch.

Gujarat based Synnex Cotspin Pvt. Ltd. has filed an IEM for setting up 5400 metric tons cotton yarn capacity.

Anjar Terry Towels Pvt. Ltd. has filed an IEM to manufacture 16560 MTPA of terry towels.

Delhi based Richa & Company has



filed an IEM for manufacturing 15 lakh pieces of apparel, in Gurgaon, Haryana.

Rajkot based Sanvi Spintex LLP has filed an IEM for manufacturing 8225000 kgs of 26s yarn.

Mumbai based Madhusudan Texpro Pvt. Ltd. has filed an IEM for setting up a 34 lakh kgs capacity for knitting, texturing and weaving, at Nandurbar, Maharashtra.

Tirupur based Sri Matha Spinning

Mills Pvt. Ltd. has filed an IEM for setting up a 32,000 spindle capacity for cotton yarn spinning in Dindigul.

Tirupur based SCM Garments Pvt. Ltd. has filed an IEM to set up a 28 lakh pieces RMG capacity in Erode, TN.

Meerut based Singhal Spintex has announced the establishment of Hill Spintex Pvt. Ltd. – its new open end yarn spinning mill. ■

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CORPORATE NEWS

ABFRL Buys 51% In Masaba Label For Rs 90 Crore

Aditya Birla Fashion and Retail Ltd (ABFRL) is set to pick up a 51% stake in House of Masaba Lifestyle Pvt. Ltd for Rs 90 crore, the company informed the stock exchanges. Brand Masaba, owned by designer Masaba Gupta, sells apparel, non-apparel, beauty and personal care products and accessories.

The investment will strengthen Aditya Birla Fashion's play into fashion for the young and digitally native consumers, it added. The companies will create a young,

aspirational, and digital-led portfolio across affordable luxury in fashion, beauty, and accessories, it said.

With this investment, brand Masaba seeks to clock annual revenue of Rs 500 crore in the next five years. New-age shoppers are seeking brands that are colourful, vivid, and digital, and the association marks an "important step in building presence in the fast-growing beauty and personal care segment," Ashish Dikshit, managing director, ABFRL, said. ■



Masaba Gupta, Founder & Creative Head, House Of Masaba Lifestyle Pvt. Ltd.

Fiber Industries To Invest US\$ 30 Million To Expand Ops

Fiber Industries, a leading American textiles manufacturer, has announced plans to expand operations in Darlington County, S.C. The company's more than US\$ 30 million investment will create over 50 jobs.

Currently employing more than 300 people and located at 1000 East McIver

Road in Darlington, S.C., Fiber Industries' expansion includes increased capacity through the restoration and modernisation of production lines. Fiber Industries will also use the additional investment to install state-of-the-art control systems and increase warehouse space.

The company expects to complete

the expansion project in early 2023.

Fiber Industries produces polyester staple fibre for high-end performance fabrics, workwear, knit goods, the automotive industry and more. Said Fiber Industries CEO Don Bockoven. "We are proud to be part of the wider effort to reshore jobs and bring textile manufacturing back to the USA." ■



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CORPORATE NEWS

RSWM Launches Its Latest Anti-Microbial Yarns

RSWM has introduced RSWM EDGE Fresh yarns that are integrated with its latest odour elimination technologies. Odour free clothes are built on the principle that odour is caused by microbial build-up. The RSWM EDGE Fresh yarns integrate elements like coffee and silver fibres combining, comfort and breathability with odour elimination technologies.

Since the yarns itself inhibit any form of bacteria build-up, the property lasts throughout the garment life. Hence, EDGE Fresh yarns are used in a variety of textiles ranging from doctor's gowns to gym wear, socks, and suits.

"These are specifically useful for clothes worn by those people who are continuously exposed to pathogens like medical personnel, those travelling or working in the wild, or those that work in extreme heat or cold," according to a company statement.

Some of the garments manufactured using the EDGE yarn collection carry the RSWMEdge hangtags. ■



Twine Solutions Enters Japanese Market With Uenoyama Kiko And ITOCHU SysTech

Twine Solutions has partnered with Uenoyama KiKo and ITOCHU SysTech to foray into the Japanese market.

Founded in 1923 Uenoyama Kiko has a rich history and loyal customer base in the Japanese textile space and brings many years of innovation to the market.

Andy Yarrow, Regional Sales Manager for Twine Solutions in Asia Pacific said; "Uenoyama Kiko is the perfect partner for us in Japan, a market so focused on quality and excellence. What Uenoyama Kiko brings to us is not only the experience and loyal customer base built over many years of doing business, but also vast experience working with Israeli technology companies".

At the same time, Uenoyama Kiko and



Andy Yarrow, Regional Sales Manager, Asia Pacific, Twine Solutions

ITOCHU SysTech Corporation have reached an agreement to distribute Twine products in

Japan. Headquartered in Osaka, ITOCHU SysTech was founded in 1969 and specialises in sales of textile machinery and has subsidiaries/affiliates in Taiwan, China, Pakistan, USA.

Eiji Uenoyama?, Managing Director said, "We are very pleased to bring this breakthrough technology to Japan, a market very focused on sustainability and technological advancement. Twine brings us very exciting opportunities to really change the textile industry in Japan".

The Japanese market is a fertile ground for opportunities revolving around innovation, speed and sustainability, and for understanding the inevitable change that Twine's digital thread and yarn dyeing technology is bringing to the textile industry. ■

CORPORATE NEWS

Mensa Brands Acquires Denim Brand High Star

E-commerce roll-up brand Mensa acquired High Star, a denim brand from India that caters to digital-first consumers. Founded in 2012, High Star offers a wide range of denim products across categories and is present on various e-commerce platforms including Myntra, Ajo, Flipkart, and Bewakoof.com among others. Founded by Rohit Mirchandani, High Star offers a wide range of jeans, jackets, skirts, jeggings, palazzo, and shorts among other products.

“We are excited to welcome High Star to our tech-led house of global brands. Together, we are working towards boosting the brand’s growth trajectory, setting a target of achieving a 10x gross turnover



Ananth Narayanan, Founder & CEO, Mensa Brands

for the brand within the next 4-5 years. Our team has outlined a strategic roadmap for expanding the brand’s footprints in the

domestic and international markets across channels to reach consumers and continue to improve customer experience,” said Ananth Narayanan, Founder, and CEO of Mensa Brands.

Mensa has focused on acquiring and scaling-up digital-first brands across diverse categories including fashion and apparel, home and garden, beauty and personal care, food, and others. Mensa Brands is backed by marquee investors including Accel Partners, Falcon Edge Capital, Norwest Venture Partners, Prosus, and Tiger Global Management. It has also secured debt financing from Alteria Capital, InnoVen Capital, Piramal Capital, Stride Ventures, and TradeCred. ■

Textile Sector Seeing A Structural Turnaround

Shares of textile companies bucked the weak market trend and managed to rally as improving exports of cotton and made-up apparel, along with attractive valuation and earnings growth visibility, made analysts bullish on the sector.

Shares of Super Fine Knitters, Super Spinning, and Filatex India rallied up to 10% last week. Those of JCT, Surat Textile, Swasti Vinayaka, KPR Mill, Sumeet Industries, Bhandari Hosiery, Minaxi Textiles, and Bombay Rayon, gained between 4-5%, and Gokaldas Exports and Vardhman Textiles also ended in the green.

The Covid-19 pandemic, the US-China trade war, has altered the global textile and apparel supply chain with several brands preferring more than one sourcing destination, with India emerging the preferred destination. And local and export demand for



Indian textiles and apparel is fairly robust.

The stocks in the sector are ripe for a re-rating as robust export opportunities give strong and sustainable earnings visibility, say analysts at ICICI Securities.

“Revival in the hospitality sector, along with duty reimbursement by the

government of India, and market share gain on China+1 theme will drive earnings trajectory. Spread between yarn and cotton prices continues to remain high and should enable yarn producers to report strong earnings for Q3FY22,” said a note by JM Financial. ■

CORPORATE NEWS

E-commerce Roll-Up Giant Thrasio Enters India With Rs 3,750 Cr Investment

This announcement comes on the heels of nearly a US\$ 1 billion fund-raise that the roll-up unicorn raised in October last year, which was led by Silver Lake at a US\$ 5 billion valuation.



(L-R) Varun Grovar, Co-Founder, Lifelong Online, Bharat Kalia, Co-Founder, Lifelong Online, Atul Raheja

US e-commerce roll-up start-up Thrasio has announced its foray into India with a Rs 3,750 crore commitment towards the market. This announcement comes on the heels of nearly a US\$ 1 billion fund-raise that the roll-up unicorn raised in October last year, which was led by Silver Lake at a US\$ 5 billion valuation.

Thrasio Holdings, has also acquired Lifelong Online, a leading online consumer brand, with an aim to build its portfolio of digital-first brands. Thrasio's entry into India - known to be one of the fastest growing digital consumer markets globally - at a time when homegrown start-ups are also bullish on brand-aggregation with intense competition brewing between companies such as Mensa Brands, GlobalBees, among others.

The announcement is a major step in the company's evolution journey, bringing with itself a huge opportunity for the online sellers,

said Thrasio CEO Carlos Cashman in a company statement.

India is one of the fastest-growing regions for Amazon's third-party marketplace, making it enticing for aggregators. This enormous opportunity, combined with the success of leading acquirers, has fuelled a rise in start-ups created under the rubric of the "Thrasio model", the company said in a statement.

Founded in 2018, Thrasio thrives on brands that sell on Amazon. The company collaborates and acquires them. Once the brand has been acquired, Thrasio then upgrades its product development, marketing, and supply chain management.

With Lifelong leading the on-ground execution, Thrasio gains the strength of a knowledgeable, local company to run the Indian business. Backed by Thrasio's extensive experience and the Rs 3750 crore commitment to acquire Indian businesses, the company will quickly be a significant player in the seller ecosystem, it added. ■

NEW INNINGS

Teijin Names President And CEO

Akimoto Uchikawa will succeed Jun Suzuki

Teijin Limited announced that its board of directors has elected Akimoto Uchikawa, currently executive officer, member of the board, as its next president and chief executive officer (CEO). Uchikawa will assume his new role on April 1, 2022.

Jun Suzuki, the current president and CEO of the company, will assume the post of chairman of Teijin Limited, on the same day.

Uchikawa has concurrently served as president, Material Business of Teijin Group. ■



Akimoto Uchikawa



Jun Suzuki

Huntsman Appoints David Sewell To Board of Directors



David Sewell

Huntsman Corporation has appointed David B. Sewell to its Board of Directors. Sewell currently serves as Chief Executive Officer of WestRock Company, was the Chief Operating Officer of The Sherwin-Williams Company and brings nearly 15 years of senior leadership and operational experience at major materials companies to the Huntsman Board.

Said Peter R. Huntsman, Chairman, President and CEO, "We are pleased to welcome David to the Huntsman Board. He is a proven operator in the materials and chemicals industries with a strong track record of driving successful integration and cost reduction initiatives and profitable growth. We look forward to working closely with him and the rest of our Board to build on our strong momentum."

In addition to bringing Mr. Sewell on the Board, the Company also announced that Wayne Reaud, Chair of the Litigation and Public Policy and Compensation committees, intends to retire from the Board at the 2022 Annual Meeting of Stockholders. ■

CONGRATULATIONS

Aloke Lohia Is 2022 Petrochemical Heritage Award Honoree

The Science History Institute is proud to announce that Aloke Lohia, founder and group CEO at Indorama Ventures Public Company Limited (IVL), is the honoree of the 2022 Petrochemical Heritage Award. The award will be presented on March 27, 2022, in San Antonio, Texas, at the International Petrochemical Conference, held by American Fuel and Petrochemical Manufacturers (AFPM).

“We are delighted to honor Mr. Lohia,” said Institute president and CEO David Cole. “His career is the model example of the entrepreneurship in the petrochemical sector that the Petrochemical Heritage Award was created to recognise.”

The Petrochemical Heritage Award is awarded annually by the Science History Institute, the Founders Club, and AFPM to recognise an individual's outstanding contributions to the petrochemical community. This premier award encourages emulation, inspires achievement, and promotes public understanding of modern science, industries, and economies.

Aloke Lohia founded Indorama Ventures in 1990 and has grown it into the largest polyethylene terephthalate (PET) producer in the world, the largest polyester fibre manufacturer in Thailand, and a major producer of integrated oxides and derivatives. He is the driving force behind the rapid growth of the company, which now has 124 operating sites in 33 countries.

His business ventures began with the founding of Aurus Specialty Chemicals in Thailand in 1988, the family's first non-textile venture. This small chemical company used plant waste to make furfural.



Aloke Lohia, Founder & Group CEO, IVL

“Aloke Lohia founded Indorama Ventures in 1990 and has grown it into the largest (PET) producer in the world, the largest polyester fibre manufacturer in Thailand.”

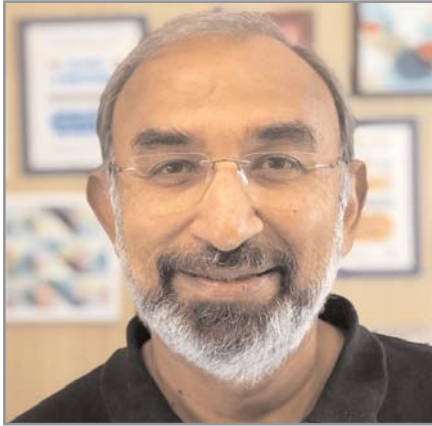
Six years later he went on to establish Indorama Holdings, Thailand's first worsted wool yarn manufacturer. Lohia then set up Thailand's first PET production company in 1995 after realising that the packaging industry material was in great demand but short supply. IVL eventually spread around the globe from North America to Europe, Asia to Africa. Since that first small factory in Thailand, Indorama Ventures has grown to become

the largest PET business in the world today.

Indorama Ventures recently expanded its PET/PTA integration even further via the acquisition of the BP Decatur, Alabama, site that includes PX and PTA production, the Old World Industries ethylene oxide/ethylene glycol business with a world-scale manufacturing facility in Bayport, Texas, and the ethylene plant in Lake Charles, Louisiana. ■

MUSINGS

The 2:98 Rule. Which Side Are You On?



Prakash Iyer

The elevator door opens to let you in. And as you enter the lift, you see an unfamiliar face inside. What do you do? Do you smile, greet the person and say hello? Or do you avoid eye contact, ignore the person, and whip out your phone so you have something else to stare at?

Most people hesitate to say hello –

or smile – when they see someone unfamiliar. Most times. Heck, we are all like that. But why? Why do we hesitate to greet a stranger?

The answer might lie in the 2:98 rule.

If you greet a stranger with a smile or a 'hello', there's a 98% chance that she or he will smile back and say hello. Both of you will probably feel better having exchanged smiles. And who knows, maybe it might spark a conversation or reveal an unexpected connection. Open a surprise door.

But there's a 2% chance that the person will snub you. Not smile back. Look the other way. Make you feel sheepish. Look stupid even. That's only a 2% probability of that happening – but the fear of looking stupid, stops us from saying hello, and smiling.

We are all like that. Our lives tend to

be driven by the desperate desire to avoid the low probability of things going wrong. Rather than embracing the high probability of finding opportunity and joy.

Maybe we all need to flip the switch in our heads. Live for the 98% stuff. Not the 2% what-if situations.

And it's not just about strangers and elevators. It's about life. Asking for favours, switching jobs, making investments, chasing your dreams. Focus on the 98% probability of things going right. Not the 2% risk of failure. Give yourself the chance to win in the game of life.

Next time you see an unfamiliar face in the lift, smile. Say hello! ■

(Prakash Iyer is Author, Motivational Speaker, Leadership Coach)

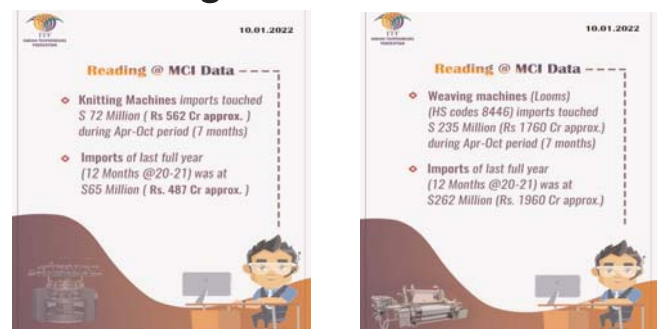
Textiles Export Flourish



April-December 2021

- 41% growth for textile sector exports over previous year
- 43% for cotton yarn/fabrics/made-ups, handloom products
- 33% for jute products ■

A Case For Making Knitting, Weaving Machines In India



According to the Indian Textpreneurs' Federation:

- Hi Tech Investments in knitting and weaving will help Indian textile and apparel sector to build competitiveness.
- It's time to start manufacturing these machines in India. ■

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