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TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

TEXPROCIL EXPORT AWARDS 2019-2020

Indian Cottons, Global Reach



TEXPROCIL CONGRATULATES WINNERS OF EXPORT AWARDS 2019-2020

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MINISTER OF TEXTILES AND WOMEN & CHILD DEVELOPMENT



I am happy to learn that The Cotton Textiles Export Promotion Council (TEXPROCIL) is virtually holding its Annual Export Award Function to felicitate the exporters of Cotton Textiles for their outstanding performance in the year 2019-2020.

Our exporting community with their indomitable business spirit, has displayed remarkable energy and resilience in dealing with the pandemic challenges. The manufacturers are steadily and progressively making advancements in technology to meet stringent global standards. I am sure the industry will continue to grow significantly by making the most of the opportunities opened up for the sector in the international markets.

India, has made significant strides in the entire value chain from "fibre to fashion", making a significant contribution to the country's economy. The Ministry has always been supportive of the exporters and has been making concerted efforts to further promote growth and competitiveness of the textile sector.

I congratulate the Council for its efforts in recognizing excellence amongst our exporters and rewarding them for meritorious performance. I extend my good wishes to all the export award winners for their excellence with hopes to see them achieve even greater heights in the years to come.

Smriti Zubin Irani
Minister of Textiles and Women & Child Development
Government of India

SECRETARY, MINISTRY OF TEXTILES



It is indeed a pleasure to note that The Cotton Textiles Export Promotion Council (TEXPROCIL) is holding its Annual Export Award Function in a digital mode, on the 18th June 2021, to felicitate the leading exporters of Cotton Textiles for their outstanding performance during 2019-2020.

In spite of the challenging year gone by, the sector has shown resilience in the global markets, which, I am confident, will slowly translate into success stories for all of us.

In recent times, efforts have been undertaken to attract investments in the sector and reform the infrastructure aimed at improving ease of doing business. The efforts being taken to increase investments in technology Upgradation and diversification of export markets, can lead the industry to making significant strides as one of the most competitive players in the global market. However, a lot more needs to be done by Indian entrepreneurs to increase productivity and improve quality and delivery systems.

The Ministry has always been supportive of the exporters and has been making concerted efforts to improve India's competitive position. I am sure the inherent strength and entrepreneurial skills of our exporters will continue to grow and contribute to build a brand image of this sector through vigorous marketing efforts in non-traditional and upcoming markets.

On this occasion, I would like to congratulate all the award winners for their excellent performance and expect them to set even higher standards for themselves and other fellow exporters in near future.

I also congratulate the Cotton Textiles Export Promotion Council (TEXPROCIL) for doing all that is necessary to promote exports of cotton textiles from India.

U. P. Singh, IAS
Secretary, Ministry of Textiles
Government of India

TEXTILE COMMISSIONER, MINISTRY OF TEXTILES



It gives me immense pleasure to know that The Cotton Textiles Export Promotion Council (TEXPROCIL) is holding its Export Awards function in digital mode, to felicitate their member exporters for their outstanding performance during the year 2019-2020.

The Indian textiles industry has an overwhelming presence in the economic life of the country. Textile sector is in the limelight today, more than ever before, on account of the new trends like work from home, focus on health and hygiene and rising demand for functional and protective textiles that have emerged during the pandemic times. We were able to make significant strides in these areas, which was made possible due to the growth-oriented policies of the Government. Equally commendable is the hard work of the Indian exporters who have adapted themselves to the changing as well as challenging patterns in the global textiles trade, in an admirable manner.

The Ministry has always been supportive of the various initiatives undertaken for the sector and has been taking all the necessary steps to help the textiles industry. With increased scope for investments in technology up-gradation and diversification of the export markets, I am confident that the industry will remain highly competitive in the global market.

I congratulate the Council for its efforts to recognize excellence amongst our exporters and reward them for meritorious performance. I extend my good wishes to all the award winners for their excellence and would request them to work with greater enthusiasm.

Roop Rashi, IA&AS
Textile Commissioner, Ministry of Textiles
Government of India



HIGHEST GLOBAL EXPORTS

Welspun Global Brands Ltd. Platinum
Trident Ltd. Gold
Vardhman Textiles Ltd. - Group Companies Silver

CATEGORY I - EXPORTS BETWEEN Rs. 5 Crores - Rs. 75 Crores

YARN

Counts 50s and below: Aram Yarns Pvt Ltd. Gold
RSCW Ltd. Silver

Counts 51s and above: Nitin Spinners Ltd. Gold
BVM Overseas Ltd. Silver

(Subsidiary of Sintex Industries Ltd.)
Nahar Spinning Mills Ltd. Gold

Processed Yarns: Grey: Paramount Textile Mills (P) Ltd. Gold

FABRICS: Platinum

Anithaa Weaving Mill Pvt Ltd. Silver

Ken Enterprises Pvt Ltd. - Group Companies Silver

Bleached/Dyed/Yarn Dyed/Printed: Arumuga Textile Exporters Gold

Premier Spg & Wvg Mills Pvt Ltd. - Group Companies Silver

Denim: K G Denim Ltd. Gold

Atlas Exports (India) - Group Companies Silver

Other Fabrics including Embroidered Fabrics, Laces etc: Atlas Exports (India) - Group Companies Gold

V-Text Overseas Pvt. Ltd. Silver

MADEUPS: Bed Linen/Bed Sheets/Quilts: Paramount Textile Mills (P) Ltd. Gold

R K Exports (Marur) Pvt Ltd. Silver

Terry Towels: Intermarket (India) Pvt Ltd. Gold

Alok Industries Ltd. Silver

Other Cotton Madeups: B K S Textiles Pvt Ltd. Gold

Himatsingka Seide Ltd. Silver

CATEGORY II - EXPORTS BETWEEN Rs. 75 Crores - Rs. 250 Crores

YARN

Counts 50s and below: Lahoti Overseas Ltd. Gold

Relishah Export: Premier Mills Pvt. Ltd. - Group Companies Gold

Counts 51s and above: Thiagarajar Mills (P) Ltd. Silver

Processed Yarns: Winsome Textile Industries Ltd. Gold

FABRICS: RSCW Ltd. Silver

Grey: Pee Vee Textiles Ltd. Gold

Bleached/Dyed/Yarn Dyed/Printed: Alok Industries Ltd. Gold

Denim: Manomay Text India Ltd. Gold

RSWM Ltd. Silver

MADEUPS: Bed Linen/Bed Sheets/Quilts: L S Mills Ltd. Gold

Globe Cotyarn Pvt Ltd. Silver

Terry Towels: Bhavik Terryfab (A Unit of K G Petrochem Ltd.) Gold

Sharadha Terry Products Pvt Ltd. Silver

Other Cotton Madeups: Atlas Export Enterprises Gold

Gupta International Silver

CATEGORY III - EXPORTS MORE THAN Rs. 250 Crores

Grey: YARN

Counts 50s and below: Nahar Spinning Mills Ltd. Gold

Nitin Spinners Ltd. Silver

Processed Yarns: Sutlej Textiles and Industries Ltd. Gold

FABRICS: Grey: Loyal Textile Mills Ltd. Gold

Bleached/Dyed/Yarn Dyed/Printed: Arvind Ltd. Gold

Gulabdas & Company-Group Companies Silver

Denim: Arvind Ltd. Gold

Raymond UCO Denim Pvt. Ltd. Silver

MADEUPS: Bed Linen/Bed Sheets/Quilts: Indo Count Industries Ltd. Gold

Himatsingka Seide Ltd. Silver

Terry Towels: Kapoor Industries Ltd. Gold

Other Cotton Madeups: G H C Ltd. Gold

Asian Fabricx Pvt Ltd. Silver

SPECIAL ACHIEVEMENT AWARD

Special Achievement Award - Yarn: Sutlej Textiles and Industries Ltd. Gold

Special Achievement Award - Fabrics: VTM Ltd. Gold

Special Achievement Award - Madeups: Indo Count Industries Ltd. Gold

Highest Employment Generation Award

Highest Employment Generation in MSME Units: Ken Enterprises Pvt Ltd. Gold

Highest Employment Generation (Overall): Vardhman Textiles Ltd. Gold

Highest Women Employment Generation: Vardhman Textiles Ltd. Gold

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Shri Manoj Patodia
Chairman
TEXPROCIL

An Overview of Cotton Textile Exports: A Bright Future Beckons

World Merchandise Trade in 2020

The value of world merchandise exports decreased to US\$ 17.58 trillion in 2020 from US\$ 19.01 trillion in 2019 i.e. a decline of (-) 7.53% mainly on account of Covid-19, trade tensions and slow economic growth. The world trade in textile and clothing reported a decline of (-) 4.5% in 2020 over the previous year, reaching a level of USD 754 billion. Out of this, clothing accounted for 53% share of the world trade, while textiles accounted for a 47% share.

Global situation

In the year 2020, the export of textiles & clothing were severely affected by the global pandemic. The world faced a never before "complete lockdown situation" as was witnessed and experienced during the last year. Global supply chains were disrupted causing a huge slump in consumption as well as subsequent demand. Major Retail Stores in the US and EU filed for bankruptcy and closed their franchise outlets across the world in the wake of poor consumption and an eroded working capital.

The markets however slowly started opening during the latter part of the year (2020) as the world effectively came to grips with the virus. In September 2020, the US started sanction proceedings on the use of Xinjiang Cotton in value added cotton textiles due to forced labour thereby cutting off supply of almost 80% raw cotton to the world. China also lost its market share in global apparel trade, falling from a 41% high in 2015 to an estimated 33% in 2020.

With many major importing countries in the EU like Germany, France, Italy and Spain under partial or complete lockdown, the EU still managed to ensure a peaceful Brexit situation in January 2021. The UK maintained the status quo in terms of FTAs as established and signed with the EU. Thus, countries like Bangladesh and Pakistan gained immensely as their zero duty preferential arrangement continued with the UK. Competing countries like Vietnam signed and ratified a bilateral EU-Vietnam Free Trade Agreement thereby opening up bigger markets for its textile and apparel export.

Trends in the export of Cotton Textiles

In the current year (April to March 2020-21), overall exports of Textiles & Clothing have declined by (-) 9.75% with exports of Ready Made Garments registering a steep decline of (-) 20.79%. During this period, export of Cotton Textiles i.e. Raw Cotton, Yarns, Fabrics & Made-ups touched US\$ 11.12 billion as compared to US\$ 10.26 billion in 19-20.

Against this backdrop, it is heartening to note that export of Cotton Textiles have grown by 8.40% in 2020-21 (April - March 2020-21). The US continued to be the major export market for cotton textiles from India in 2020-21 with a share of about 30%. Other major export markets for cotton textile in 2020-21 were Bangladesh, China, Sri Lanka, UAE and the UK.

Opportunities during Pandemic

The continuing trade tensions between the US and China challenged the existing supply chains but at the same time also opened up new possibilities for trade growth which Indian companies needed to exploit by undertaking vigorous marketing efforts.

All of us are aware of the country's success story in the manufacture of PPE Suits (Body Coveralls) and N-95 masks. The coordinated effort on the part of the government and the industry under the guidance of our Hon'ble Minister Smt. Smriti Zubin Irani resulted in the birth of a new industry with 1100 PPE manufacturers producing a peak of 4.5 lakh units per day, valuing Rs. 7000 Crore (almost One Billion USD!). India became the second largest PPE manufacturer in the world in a short span of 90 days.

Need for support for the Cotton Textile Sector

Policy issues continue to play a crucial role in the export of cotton textile products, as it is a low margin industry. An important element is also the need to consider the cotton textiles sector as a value chain in continuum.

The significance of policy support can be well gauged by the fact that the replacement of the refund scheme of only the state levies (ROSL) by a scheme refunding both state and central levies (ROSCTL) has given a boost to the export of Made-ups despite challenges faced in most of the leading export markets like the EU and US.

Similarly, the revised All Industry Rates of Duty Drawback rates for all Cotton Textile products were also increased in 2019/2020 and helped in keeping our products competitive. The extension of the 3% Interest Equalisation Scheme till 30th June 2021 was also a major step in the right direction to boost exports as it kept the interest cost low.

RoDTEP Rates

It is in this context that the need to announce the rates under the Remission of Duties and Taxes on Export Products i.e. RoDTEP Scheme assume importance. The scheme it may be recalled, has been under implementation from January 1, 2021 without the rates being made known. Exporters face huge uncertainty in quoting prices to their overseas buyers, and they are unable to competitively price their products in the absence of the RoDTEP Rates. Not only is there, thus, an urgent need to announce the rates without any further delay, but also honor the commitment to continue with the same rates prevailing under the ROSCTL scheme under the RoDTEP scheme for Madeups and Garments.

It is also imperative that all segments of the cotton value chain are included under the RoDTEP Scheme in order to avoid distortions and imbalances. For instance, a value added product like Cotton Yarn, (which has been excluded from EXIM incentives since 2014), also bears the same incidence of state and central levies as in the case of fabrics, made ups and garments. The product also faces high import duties in leading export markets.

The Government should thus operationalize the RoDTEP Scheme at the earliest by including all segments of the textile value chain in its coverage so that the competitiveness of the exporters is enhanced & brought on par with other supplying countries in South & South East Asia.

Import Duty on Cotton

Another important issue which has a bearing on our competitiveness is the availability of certain varieties of cotton not grown in commercial quantities at present in the country. Given this context, the imposition of Basic Custom Duty of 5% and Agriculture Infrastructure and Development Cess of 5% on the import of raw cotton in the Union

coronavirus crisis into an opportunity.

Demand Supply situation

With more time spent at home than ever before, a demand spike emerged for products and services related to work from home (WFH). Across textile segments, categories like comfort clothing and home furnishing items seem to have benefited.

WFH also helped the home textiles segment receive a greater share of attention as consumers were concerned about health creating a rapid demand for wellness and hygiene related products. The pandemic also changed the outlook on longevity and durability of such products especially in the institutional and hospitality sectors, thereby increasing demand for items like towels, bed sheets and pillow covers etc. which needed to be changed frequently.

It is probably unlikely that consumers will continue to spend more on their homes once normalcy returns or until they exhaust their spending power. Therefore, only the businesses that endure to beat the current challenges tactically will continue to prosper.

Scarcity of Product & People

The two biggest challenges facing factories right now are shortages in product (raw material inputs) and people. Product shortages have resulted from factory shutdowns, unavailability of factory workers and supply chain disruptions. Worker migration and workplace closures reduced the employee numbers to new lows thus making it a major challenge to find and develop quality people. The situation worsened as fear of contracting COVID-19 infection, increased unemployment benefits and lowered wages along with the added pressure of multi-tasking have made workers scarce.

Being Resource Cautious

Given this context, it is imperative for entrepreneurs to ensure resource optimization through diligent planning.

Some of the strategic imperatives that come to mind and can be followed with regard to a select few vital resources are discussed below.

Contd. on page 2

budget 2021-22 is an unfortunate step. This has made import of cotton costlier, having an impact on the entire value chain of cotton based products. The Customs Duty will not benefit the cotton farmers as only certain varieties of cotton that are not produced in India are being imported and with import volumes being low, the Customs Duty on Cotton will not mark any significant gain in revenues for the Government. The Council has already made representations to the Ministry of Commerce, Textiles and Finance in this regard.

GST

Another area of concern is the proposal mooted in the Finance Bill, 2021-22 to amend Section 16 of the IGST Act, according to which the Government can categorize exporters who will be permitted to export under the option of "Exports under Refund of IGST" and also notify the products that could be exported under this option. If the proposed amendment is implemented, then a large number of exporters may not be eligible to "Export under Refund of IGST" and will have to necessarily opt to "Export under Bond/ LUT" which may lead to huge delays in getting the GST refund. It is therefore important that the entire textile value chain of Yarns, Fabrics, Made ups / Garments is included in the list of products that will be made eligible for "Exports under Refund of IGST", especially as the textile sector is seen as a "champion" sector by the policy makers for attracting investments and generating employment.

Bright Future Beckons

As we inexorably march towards the future with hope often tinged with bouts of despair in these challenging times, conditioned by multiple lethal waves of COVID 19 affecting demand, supply and incomes across the world, opportunities also beckon us, provided we are on the

lookout for them.

Leading countries in Europe along with Canada, UK and USA, are on the path of recovery. This is an ideal time for India to intensify negotiations with the EU, the UK and Canada for Free Trade Agreements (FTAs) which can open up huge markets at competitive pricing, thereby boosting cotton textile exports.

Coupled with this, the inclusion of the Textile and Clothing sector in the Production Linked Incentive (PLI) scheme with emphasis on the Man Made Fibre (MMF) and Technical Textiles sectors is a step on the right direction. This move needs to be supported by allowing the Anti-Dumping Duty on items like elastomeric yarn (Spandex Yarn) to lapse. This will go a long way in building competencies and confidence amongst investors as almost 40% of garments produced worldwide have a component of spandex.

As a matter of general principle, it needs to be noted that any country which taxes raw materials will be able to attract only incremental investments and cannot hope to make a quantum jump.

This becomes all the more important, as there is a proposal to set up Mega Investment Textiles Parks (MITRA) with world-class infrastructure and plug-and-play facilities to build global champions in the textile industry.

Conclusion

In conclusion, it is our firm belief that notwithstanding the strong headwinds of global trade, the schemes and policies announced by the Government combined with the enterprising and resilient nature of our exporters will certainly lead to an increase in the export of Cotton textiles in the coming years, thereby heralding a bright future for the sector. ■

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ADVT



Sustainability: Ensuring Prosperity for People, Populace and the Planet

**Dr. Siddhartha
Rajagopal**
Executive Director
TEXPROCIL

As the world makes progress through the processes of industrialisation and attendant globalization, natural resources like quality of air, measured in carbon footprints, green energy, conservation of water, disposal of waste, use of biodegradable material, security and welfare of the workforce have become important issues for investors, consumers and government authorities.

The COVID-19 pandemic has highlighted the interconnectedness of our lives and the inherent uncertainty surrounding global economies, businesses and humankind. The contagion has heightened awareness about sustainability issues, spreading pandemics and climate change, moving it up the agenda of many managements, as of "utmost priority" as never before.

Significance

The companies that pass environmental, social and corporate governance (ESG) thresholds are currently in great demand, receiving special attention whether in terms of priority lending from banking and financial institutions or consumer response with many showing a willingness to rethink on how, when and what they should buy keeping sustainability commitments of companies in mind. ESG concerns are also dictating stock prices.

In the textile sector, sustainability issues are gaining increasing attention at all levels in the value chain. In recent interactions, CEO's and senior executives have widely acknowledged that growing consumer sentiment was actively driving them to implement sustainability commitments, lest the bottom lines of their companies be affected. This has also brought out the important role of stakeholders – that include brands, manufacturers, retailers, citizens, investors, and policy makers – in ensuring that the textile and apparel industry where wastages can be considerable is kept on the sustainability pathway.

Practices

Sustainable Textile Manufacturing encompasses not only the end products but also the entire chain of processes. The carbon footprints created by conventional textile manufacturing processes and its supply chain system has raised various concerns amongst the consumers.

This has led to the growing need to develop a thorough understanding about raw material selection, manufacturing process, and certification requirements for sustainable development of textiles.

Goals & Ambitions

Sustainable Development Goals (SDGs) are based on the three pillars of – ethics, knowledge and, perseverance. SDGs require the manufacturers to follow a holistic, balanced and practical approach. The path towards attaining sustainability in textiles calls out the companies to increase their commitment and ensure that all their actions, from innovation to operations are structured to achieve the sustainability goals. Whether it is ensuring ethics and fair play in business dealings, ensuring staff and labor welfare or reducing carbon missions through green energy and disposal of waste through recycling and re-use, all these add to the sustainability quotient of a company. Management and stakeholders realise the potential of sustainability practices to deliver higher value realisations.

Path towards Sustainability

The pathway to sustainability is paved with many initiatives. For instance, many measures have been suggested to mitigate Greenhouse Gas (GHG) emissions. Carbon footprints, it has been demonstrated, can be reduced by 50%. Green energy in the form of solar and wind is being widely used. Factories have been designed to minimize use of electricity and rely more on Sunlight.

Social Compliance

Ensuring social compliance in the textile industry is another area of concern. Over the last decade the working conditions in global supply chains have attracted attention of various NGO'S leading to pressures on brands and chain stores to ensure that goods are not sourced from areas reporting use of forced or child labour.

In this connection, a Social & Labour Convergence Program (SLCP) has also been developed with the support of global brands and leading retailers and implemented as an industry-wide initiative known as Converged Assessment Framework (CAF) to measure social and labor conditions in supply chains.

The idea to propagate 'good working conditions' amongst stakeholders for a sustainable textile industry has been the core principle driving all the good work being carried under SLCP. The SLCP program is now being actively pursued in over 50 countries. It has succeeded in driving collective efforts towards making improvements in achieving social sustainability goals.

Apart from this initiative many textile companies in India are developing codes of conduct and implementing them. Considering the growing employment of migrant labour in textile industries many factories are providing dormitory facilities and looking after the cultural sensibilities of labour staying away from home.

Conclusion

Going forward, the principle of "Sustainability" will become the success story behind every business, resulting in creation of stakeholder value. The exemplary efforts made by the large integrated enterprises to promote sustainable manufacturing has helped Indian products gain widespread acceptance from consumers the world over. Many of our

Home textile companies have gained worldwide acceptance for supplying eco - friendly products getting well earned premiums on developing "green supply chains".

To be fully successful on a larger scale, the principle, however, has to penetrate the businesses of MSMEs dominating the manufacturing

landscape.

This can only be achieved by collaborating and embracing new ways of operating in order to transform the industry and create prosperity for people, populaces and the planet. ■

► Looking Beyond the Covid-19 Blues (contd. from page 1)

- Inventory Control – With erratic supplies the time has come to replenish only when a need arises. Overstocking where demand is unpredictable will only give rise to distress sales later.
- Finance - Cash crunch is prompting all of us to buy the right product without over-investing in any new product. Greater lead times may cause higher inventory levels, therefore, equating cash situation and warehouse capacity in proportion to sales volume has become a necessity.
- Margin realisation - Price, especially in times of product scarcity, is not a significant factor with respect to consumer purchasing decisions. Effective product pricing can be offered with a view to optimizing costs and reducing inventory.
- Relationships - Ensuring balance in supplier relationships even when they are not in a position to help factories in ramping up production and ensuring order fulfillment is part of good strategy. Cultivating new sources of supply and avoiding over-reliance on any one vendor also helps in reducing risk in difficult times.
- Time - Sales and follow-up meetings, inspection and check-up schedules, done with advance planning and with allocation of fewer people can help to optimise time and save money. Effective deployment of E- platforms also pays dividends.

Turning the crisis into opportunities

The Indian textile industry converted the dampening effects of the pandemic into a golden opportunity by getting into the manufacture of PPE suits and N95 masks. In just 90 days India became the second largest manufacturer of PPE suits and masks in the world giving clear evidence of how the Indian entrepreneurs can develop competencies to manufacture new products even in challenging times.

The post-COVID-19 era has also provided a big opportunity for the online textile industry. The sales in the online textile industry witnessed a jump in various cities of India even though many of them were in a partial or complete lockdown mode.

During the lockdown, shopping was still done through the online route and most of the customers were happy with the online experience. The lockdown failed to leave any negative impact on the online textile industry because of its operations in the virtual space, leaving no room for human or physical contact. The online textile industry even registered an increase in sales as there was no dependency on middle

tier segments like the wholesaler, dealer, retailer etc.

Online shoppers have already tasted the convenience, trust, and comfort of shopping on the internet, and will continue to enjoy and avail benefits in future as well. E-tailers will emerge as the biggest winners in this entire success journey of the online textile industry.

From choosing items to trying them and even the flexible return policies creates a win-win situation for shoppers on the internet as customers feel comfortable purchasing their stuff online.

Online retailers to be the next Unicorns

Due to such an upward trend being witnessed in the online textile industry, retailers with a presence on the internet have a big possibility to become unicorns (a company with a value of over \$1 billion) of the New Age India. Businesses in the online retail industry witnessed a spike in their revenue sheets and therefore the online textile industry has all the valid reasons to give birth to new Unicorns in India.

Looking Beyond

There appear to be many ways in which businesses can beat the "pandemic blues" with adequate caution by also considering how one can ensure optimal performance using fewer resources.

Countries need to act swiftly and strategically to restart and restructure their economies and not doing so could widen existing gaps in technology and productivity. Meanwhile, the Indian textile industry can charter its own course in the right direction, provided the sector also gets robust support from the government in terms of policies and incentives.

There are options available for the taking by making tactical changes including strengthening and broadening processing capabilities, bridging the infrastructure gap, developing sustainable textiles and strengthening the external image of the country as a sourcing choice for the textiles and apparel industry.

Collaboration with industry associations (within and across countries), as well as joint projects with Universities and Centres of Excellence, can strengthen knowledge exchange and drive innovation in the textile and apparel industry. Partnerships with brands and knitting houses or weaving mills can also foster more vertical integration for companies. These collaborations can unlock higher value-adds within countries and provide a strong return on investment. ■

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