

Welspun's Disruptor Initiative To Find ESG Focused Business Models



Dipali Goenka, CEO & Jt. MD, Welspun India

It will be interesting to see how Welspun Group's Disruptor Initiative turns out this year. The Disruptor Initiative aims to find innovative ESG (Environment, Social & Governance) focussed ideas for sustainable business models, by encouraging young minds to think out-of-the-box.

The initiative has received 10,351 registrations, and the preliminary rounds have begun. Teams will submit their ESG ideas focussing on tackling any one of the three frameworks, latest by August 26, 2021.

The top 100 ideas will be eligible for exclusive masterclasses with Welspun leaders, between September 7-11, 2021. Post the masterclasses, qualifying teams will submit, by September 24, a 10-minute video on their ideas proposed in Round 1, justifying their solution

along with an execution model, prototype and P&L statement.

Final teams will make their presentations to the Welspun investors virtually, who will then identify and announce the winning teams. Winning teams can receive seed funding of Rs 10 lakh or above.

Speaking about the initiative, Dipali Goenka, CEO & Jt. MD, Welspun India, said, "Welspun leaders have taken undertaken a responsibility with Welocity to share their learnings and invest in bringing forth the models that would take us closer to our dreams. Welspun is looking for young entrepreneurs to cause disruption with ESG focussed ideas leading to our dream of sustainable and profitable business models in the world. I want to see the present of the future." ■

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A GOOD RUN!

Filatex India's Net Sales Up 381.97% In Q12021



Madhu Sudhan Bhageria, CMD, Filatex India Ltd.

Filatex India reported net sales of Rs 698.91 crore in June 2021 up 381.97% from Rs 145.01 crore in June 2020. Quarterly net profit was at Rs 52.14

crore in June 2021 up 286.35% from Rs 27.98 crore in June 2020.

EBITDA stands at Rs 103.72 crore in June 2021 up 2071.86% from Rs. 5.26 crore in June 2020.

ICICI Direct is bullish on Filatex India and has recommended buy rating on the stock with a target price of Rs 125 in its latest research report on the company.

"Filatex India (FIL) is among the top cost efficient manufacturers of manmade yarns in India with a diversified product portfolio. FIL, over the last decade, has transformed its product mix with enhanced focus on value-added products with its share increasing from 10% in FY13 to 78% in FY21. Despite being capital intensive in nature, FIL has maintained a capital efficient business model with stringent working capital policy (NWC days: 17) and high asset

turn (2.0x), generating healthy RoCE of 22%. Healthy cash flows have enabled it to reduce debt by around Rs 140 crore (D/E: 0.8x in FY21 vs. 1.2x in FY20). We expect further deleveraging to result in D/E of about 0.2x in FY23E," according to a research report by ICICI Direct.

The report further states, "We continue to remain structurally positive and maintain BUY rating. We value FIL at Rs 125 i.e. 7x FY23E EPS."

(Disclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on Textile Excellence Management Update are their own, and not that of the newsletter or its management. Textile Excellence advises users to check with certified experts before taking any investment decisions.) ■



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A GOOD RUN!

MAGnificent Journey Of 30 Years



R. Manikanda Murthy, Managing Director



M. Gangadharan, Executive Director



C. Dhandayuthapani, Director

MAG Solvics Private Limited is celebrating 30 successful years in the field of textile testing instruments and online monitoring systems. The company is planning to introduce some interesting innovations to mark this milestone in its journey.

"Commitment towards the highest lev-

els of quality of products and services, innovation and continuous improvements are the driving forces that have made MAG a brand icon in its field," said the directors of the company.

Over 8000 installations, a 3000+ satisfied customer base from over 15 countries, and growing – this itself is testimo-

ny of MAG's advanced, high quality technology and solutions that cater to the entire textile value chain.

"We sincerely thank all our valued customers, channel partners and associates, for having the trust in our products and services, and making us a successful venture." ■



Haresh Panchal (R), with Niv Doron at Rabatex Industries HQ

Rabatex Wins Order For Sectional Warper

It was an interesting week for Rabatex. The company received an order for sectional warpers from Standard Textile, Cincinnati, Ohio, United States. "Thank you Niv Doron - Standard Textile - for your continual trust in Rabatex technology, we value your order for sectional warpers," shared Haresh Panchal, MD, Rabatex, on a social media post.

To mark the occasion, Rabatex organized a tree-planting at its headquarters. "I had the honour of planting a palm tree at Rabatex Industries Pvt. Ltd headquarters as a token of respect and a symbol of mutual growth of two companies," said Niv Doron, Global Manager of Design and Technical Development at Standard Textile. ■

A GOOD RUN!

AYM Syntex Gains 256% In A Year



AYM Syntex stocks are up by more than 15% in the last one month, while in 2021 alone the stock is up by more than 132%. In one year, the share price of AYM Syntex gained by 256%.

Last week, the promoters bought some shares of AYM Syntex at around Rs 86.33 per share. RRM Family Trust bought around 500,000 shares, while Mandawewala Enterprises Ltd bought 470,719 shares at around Rs 86.38 per share.

The promoters have increased their stakes in the company by 1.58%. AYM Syntex promoter stake now goes up to 74% in the company after this fresh purchase.

The company has declared strong financial results for the June quarter.

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Stäubli - With You Every Moment

“Efficient and productive weaving of garments you are wearing, furniture upholstery or car seats you are sitting on, protective textiles like airbags you are relying on, household textiles you are using in your kitchen or on your tables when you welcome guests, terry towels that get you dry again, sportswear you are using in your gym, tents you are camping in or technical textiles to get mankind to the moon and back again STAUBLI is involved with its preparation, automation and weaving technologies (dobbies, cam motions and jacquard machines). We are glad to partner with you,” is the message from Fritz Legler,

Vice President, Marketing, Sales & Service, Stäubli. Even as far back as the early 1900s, Stäubli dobbies were widely known and were the central drive of the huge weaving rooms of Europe. Over the last century, Stäubli gradually expanded and pushed forward into new technological sectors and customer industries. From textile machinery, and mechanical engineering to the robotics business: the company has continuously evolved to a high-tech industrial and mechatronic solutions provider that responds to the needs of its customers with cutting-edge technology. ■



Fritz Legler, Vice President, Marketing, Sales & Service, Stäubli.

CORPORATE NEWS

Team Zetwerk Promotes 'Make In India'



Team Zetwerk with Minister of Road Transport and Highways, Nitin Gadkari

Zetwerk's Apparel Business is growing at an exponential rate. "We are arguably the fastest growing apparel supplier in the country.

We offer an unparalleled opportunity and support to buying houses who need efficient factories and adequate working capital to execute their orders," said Ravi Prabhakar, Vice President, Apparels at Zetwerk.

Recently team Zetwerk

met Minister of Road Transport & Highways, Nitin Gadkari. The team appraised him on the vision and initiatives of Zetwerk and sought his guidance in furthering the country's objectives of 'Make in India'. "MSMEs are the backbone of the Indian economy, and need the support and guidance of the government and stakeholders to grow themselves and to contribute to the country's growth," said Prabhakar. ■

Zilingo Creating Its Footprints In The Indian T&C Industry

Zilingo is steadily making its mark in the Indian textile and apparel industry, with its various technology and IT solutions. The company is helping the industry to digitize, a daunting task in the Indian textile and apparel industry.

"We at Zilingo factory embody what Ben Franklin said, 'Well done is better than Well Said.' A testament to that is a public display of appreciation from our clients," said Anuj George, Head of Global Sales - SaaS, at Zilingo.

"Owing to the stellar job of our tech, support, implementation, and

sales, we are deploying Z factory in 20 factories in the next two months in India alone," he informs.

Zilingo has a number of satisfied clients in India.

According to Arjun Uppal, Director, Pee Empro Exports Pvt. Ltd, "With Zilingo software, we have been able to bring down defect rates by more than 40%. After trying the software on only a few lines, we have decided to extend it to all our production lines now. We have realised the power of real time data." ■



Anuj George, Head of Global Sales - SaaS, at Zilingo

NEW INNINGS

Michael Lüthi Is New CEO At SANITIZED AG

Michael Lüthi, a member of the founding family, has become the CEO of the SANITIZED company group on August 1, 2021. He took over the position from Urs Stalder, who will join the administrative board after working for the company for over 30 years.

The 38-year-old business economist has been working for SANITIZED since 2018. He previously worked as COO of Senevita, a company that at the time had roughly 30 residences, and he supervised residential complexes for seniors with roughly 2,500 employees. Over the past three years, Michael Lüthi was already a member of SANITIZED's management team and helped to shape the course of

the company.

"We will continue to combine tradition and innovation: SANITIZED is a fourth-generation Swiss family company, and we will continue to expand our leadership position in the world with our safe and innovative products and services for the textile, polymer, and paint industries," explains the new SANITIZED CEO Michael Lüthi. American company Consolidated Pathways was recently acquired with this objective in mind. SANITIZED now has a presence with its own subsidiaries in the US, China, the European Union, and India. ■



Michael Lüthi

Archroma Announces Appointment Of Thomas Bucher As New CFO



Thomas Bucher

Archroma announced the appointment of Thomas Bucher as its new Chief Financial Officer (CFO) effective 1 October 2021, replacing Roland Waibel, who will retire.

Thomas Bucher has a long career in finance, having held CFO roles with leading industrial and services companies as well as senior finance roles in the chemical sector. He joins Archroma from Alpiq Holding AG, where he has been Group CFO and a Member of the Executive Management Board since 2015. Prior to Alpiq, Thomas Bucher was Group CFO at

Gategroup for six years, where he supported the company's listing and subsequent strategic repositioning, and before that he held a number of senior Finance roles at Ciba Specialty Chemicals over more than 12 years.

Chief Executive Officer Heike van de Kerkhof comments: "We are very happy to have Thomas Bucher join us, and add his financial expertise to support our agenda towards confirming Archroma as an undisputed leader in innovative and sustainable specialty chemicals, supported by solid and profitable growth." ■

CSR

Sutlej Textiles Constructs New Building Block In Government School In Baddi



Inauguration of the new building block in Govt. High School, Baddi, HP, constructed by Sutlej Textiles

Birla Textile Mills, a unit of Sutlej Textiles and Industries Limited, has constructed a new building block of four rooms at Govt. High School, Bhatouli Kalan, Baddi, and HP, under its Corporate Social Responsibility initiative. This shall help the school students to have better

facilities for learning in the school.

The new building was inaugurated by Paramjeet Singh Pammi, MLA Doon, Himachal Pradesh, in the presence of the Guest of Honour Updeep Singh, President & CEO of Sutlej Group on 18th August 2021.

Speaking on the occasion, Paramjeet Pammi lauded Sutlej Group's commitment towards the local community in Baddi and for the various schemes and projects undertaken by the Group since many years. Updeep Singh also announced construction of a toilet block in the school at the earliest in line with the Swachh Bharat Abhiyan.

The company focuses on education, healthcare & sanitation, rural development and social welfare, besides environment sustainability under its CSR initiatives. "The company's engagement with communities around our manufacturing facilities is governed by a well-defined CSR policy under the guidance of the top management, CSR committee and the board," commented Mr Singh. ■

Shree Renga Polymers Embarks On Afforestation Drive

“Karur district has only 4% forest cover as against the requirement of 33% to get sufficient rainfall. The district depends heavily on Cauvery and Amaravathi for its water needs. Going forward if Karnataka and Kerala decide to place additional dams on these rivers, the district will struggle for water. Planting trees is the only way to bring in rains,” said Senthil Sankar, Ecopreneur and Owner, Shree Renga Polymers.

Shree Renga Polymers chose

afforestation as the theme for its 75th Independence Day celebrations. The company took the pledge to plant one tree per employee, and look after the plant. Tree saplings and organic manure were distributed to all employees of the company.

"Satisfying day and our small effort to give back to nature and our country," said Sankar. ■



Senthil Sankar, Ecopreneur and Owner, Shree Renga Polymers

CSR

Vardhman Textiles Signs MoU With Christian Medical College To Upgrade Medical Infrastructure

Ludhiana-based leading textile giant Vardhman Textiles and Christian Medical College, Ludhiana have signed an MoU for the renovation and upgradation of hospital infrastructure to provide better healthcare services and facilities to the patients.

The MoU was signed between Dr. William Bhatti, Director, Christian Medical College Society and SP Oswal, CMD, Vardhman Textiles. Dr. Joseph John, CMC Hospital and DK Sindwani, Director along with Vikas Kumar, VP-HR from Vardhman, were present on this occasion.

Under the renovation project, Vardhman will fund the development of state-of-the-art Vardhman Multi-Speciality Ward, Vardhman Bone Marrow Transplant



Vardhman Textiles And Christian Medical College teams at the MoU signing ceremony

(BMT) Cell and Vardhman CMC Rehabilitation Centre.

The estimated cost of the project is Rs 6.30 crore. Once developed, these facilities will substantially enhance the capacity of the hospital for admitting patients

besides providing advanced medical support. "All our CSR initiatives are planned after evaluating the need. We try to ensure that the benefit reaches the needy," said Vikas Kumar. ■

SVG Fashions Felicitates Mumbai's Safai Karmcharis



SVG Fashions celebrated India's 75th Independence day by honouring the 'safai karmcharis' of Mumbai city.

Said Rajkumar Agarwal, MD, SVG Fashions, "Through 'The Care Project', we distributed hampers containing fabric masks and t-shirts manufactured in our factory. We genuinely appreciate the efforts of these men and women who tirelessly went about doing their work without worrying about their lives, just to ensure our city and homes were clean during the pandemic! We remain ever grateful to our COVID warriors." ■

MUSINGS

Leaders Need A Following



Simon Sinek

Being a leader requires having people that choose to follow you. Trust must be established before anyone will make the decision to follow you. Trust doesn't emerge simply because a customer makes a decision to buy something. Trust is not a checklist. Fulfilling all your responsibilities does not create

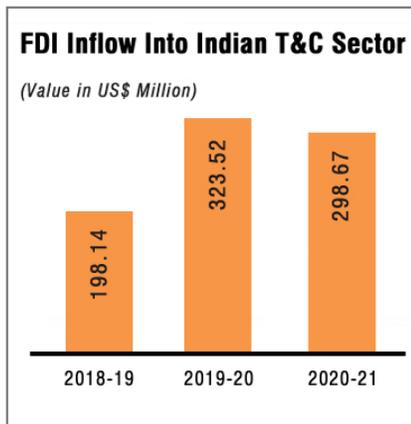
trust.

Trust is a feeling that begins to emerge when we have a sense that another person or organisation is driven by things other than their own self-gain. You must earn trust by communicating and demonstrating that you share the same values and beliefs.

This leads us to the heretical belief of Herb Kelleher - founder and former CEO of Southwest Airlines. It's the company's responsibility to look after your employees first. Happy employees ensure happy customers. Happy customers ensure happy shareholders - in that order. ■

(Simon Sinek is a British-American author and inspirational speaker)

FDI Inflow Into India's Textile Sector Falls



The Minister of State for Textiles, Darshana Jardosh, informed Lok Sabha that the sector's FDI equity inflow in 2020-21 was US\$ 298.67 million. This is lower than the FDI of US\$ 323.52 million received in FY20.

Indian textile industry had recorded its highest FDI inflow in 2016-17 when it received US\$ 618.95 million. Later, it recorded its least inflow in 2018-19 at US\$ 198.14 million. According to the Textiles Ministry, Japan has invested the maximum amount - US\$ 381.47 million as FDI in the textiles sector in the last five years. ■

The Corporate Life



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