



Gartex Texprocess India set to showcase advanced technologies in Garment and Textile machinery at Pragati Maidan, New Delhi from 3 – 5 August 2023



Gartex Texprocess India, the comprehensive tradeshow on garment and textile machinery, is ready to captivate industry professionals, exhibitors and buyers at Pragati Maidan, New Delhi from 3 – 5 August 2023. The exhibition serves as the definitive gateway to India's textile and garment industry, offering a one-stop platform for selling and sourcing a wide range of products, services and technologies related to the complete production value chain.

facilitate efficient manufacturing, value added machinery, including software solutions that optimize supply chain management and streamline production processes. Furthermore, the event will feature advancements in garment manufacturing, embroidery, fabrics, digital textile printing, knitting, washing and processing industries and much more, offering endless creative possibilities and customization options. Looking forward to the show and its inauguration, Darshana Jardosh, Minister of State for

Railways and Textiles, Government of India, shared: "I think this platform will help in making India a leading textile manufacturing destination and forging global partnerships for boosting the textile manufacturing across all the states in India. This exhibition will encourage textile and clothing industry stakeholders to actively participate in the inclusive growth of the sector across India." This year, the industry can expect to explore cutting-edge offerings from renowned brands such as Jaysynth, Mimaki, Epson, Morgan Technica, Groz Beekert,

DuPont, Schmetz India, Juki, Brother, Kansai, Siruba, Durkopp Adler and many more. welcoming the participants, Raj Manek, Executive Director and Board Member, Messe Frankfurt Asia Holdings Ltd., said: "We are glad to bring an advanced version of the show with participation from companies in the domain of software and automated machinery alongside the manufacturing value chain players." Gaurav Juneja, Director, MEX Exhibitions Pvt. Ltd., stated: "With some of the best brands on board and the scale of innovations they will be exhibiting, the show will allow the visitors to access and experience the latest technological innovations with advanced systems." Every year, the show has witnessed increased participation from international players, either directly or through their Indian counterparts, including Sri Lanka, China, Bangladesh, Italy, Japan and Germany, reflecting the global

significance and reach of the event. Surat Embroidery Association and Surat Digital Textile Printing Association have come together to form a dedicated Surat Pavilion, highlighting

the strength and expertise of Surat's garment manufacturing industry. The show also incorporates dynamic platforms like Denim Show and has created featured

zones for Screen Print India and Fabrics & Trims Zone. There will also be a three-day power-packed conference on garment manufacturing, sustain

and fashion. With eight successful editions under its belt, Gartex Texprocess India continues to be the premier platform for industry professionals, exhibitors and visitors.



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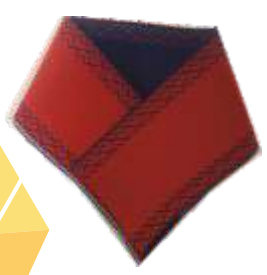
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Global textile industry's biz situation improves in July 2023: ITMF

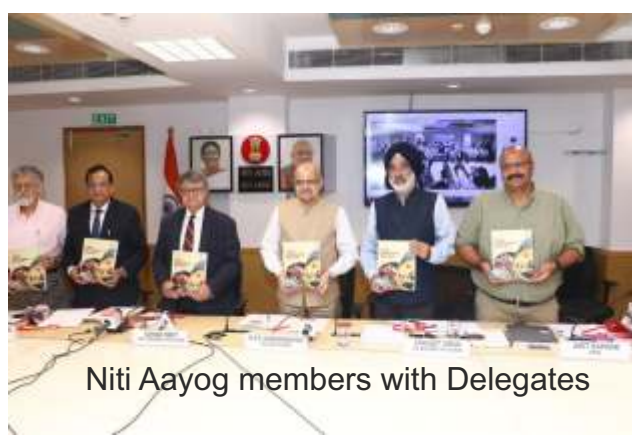
An increasing number of companies have adapted to the harsh business environment and are now reporting improvements. Global textile industry's business situation improved on average in July 2023 despite remaining negative, according to the International Textile Manufacturers' Federation's (ITMF) Global Textile Industry Survey (GTIS) conducted in the first half of July 2023. A regional analysis shows that Asia is struggling the most and South America is back in positive territory. The global business expectations did not change since March 2023. All regions remain optimistic about the situation in 6 months-time, except for East Asia. Weavers/knitters and dyers/finishers/printers are two segments where the expectations have

turned negative, ITMF said in a press release. Order intake remains negative in all regions and all segments despite a slight increase recorded in July 2023. Garment, home textile, and technical textile producers have registered significant improvements, though the balance stays negative. Order backlog fell to the lowest level recorded in the GTIS. An increase could be observed only in South America and for technical textiles. Globally, companies are not expecting order intake to improve in such a manner that order backlog goes up significantly. The capacity utilisation rate hit the lowest level since the start of this survey as well. It has steadily decreased in Asia and Europe since 2021 and dropped for home textile and technical textile

producers lately. The major concern worldwide remains by far 'weakening demand' in July 2023. A second distant concern is 'inflation' closely followed by 'higher raw material prices', 'geopolitics', and 'higher energy prices'. Some positive signs are that costs for logistics, energy, and raw material have fallen in the past few months and 'geopolitics' has not risen in the ranking. The number of cancelled orders remained relatively low globally. Most companies in the textile supply chain reported average or low inventories levels which makes cancellations obsolete. Interestingly, 96% of garment manufacturers reported average or low inventory levels. Spinners, weavers/knitters, and fiber producers reported the highest inventories.

NITI Aayog discusses tax anomalies in textile with industry

India's think tank, NITI Aayog, is seeking to remove tax barriers hindering the textile industry's growth. In a meeting with industry associations such as CITI, SIMA, CMAI, PDEXCIL, TEXPROCIL, NITMA, and others, it discussed diverse issues. The industry representatives raised several issues, including the import duty on cotton, the inverted duty structure in the MMF textile value chain, textile processing and job work, and the import duty on textile machinery. There's an industry-wide demand to



Niti Aayog members with Delegates

increase the Basic Custom Duty (BCD) from 5% to 10% to curb the growing imports of MMF yarn. The representatives believe that it's critical to regulate the escalating imports of apparel from countries like Bangladesh, Sri Lanka, and others. They argue that job works in the MSME sector should be exempt from the purview of

GST and suggest that tax-related policies should not be changed midway through the financial year. Instead, such policies should remain consistent for the entirety of the financial year. NITI Aayog has asked for further suggestions from the industry and assured their support for policy decisions that would benefit whole textile industry.

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Footwear India Expo 2023

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HITEX SportExpo-2023
at Hitex Exhibition Center, Kothaguda, Telangana, Hyderabad, India

25th Aug to 27th Aug, 2023
Exhibitor Profile:- Nutrition / Supplements Distributors, Fitness Apparel And Clothing / Gear, Sportswear & Fitness Apparel, Sports Shoes & Bags, Yoga Clothing, Yoga Accessories.
FAIRS IN SEPTEMBER

Techtextil India 2023
at JIO World Convention Centre (JWCC), Mumbai, Maharashtra, India
12th Sep, 2023 to 14th Sep, 2023
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YARNEX Tirupur-2023
India Knit Fair Complex, Tirupur, India
28th Sep to 30th Sep, 2023
Manufacturers and suppliers of Fibers, Yarns and related Services
FAIRS IN 2024

ITMACH India 2024
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PM Modi inaugurates IECC complex: SRTEPC keen to use venue in future



Glimpses from IECC inauguration. Bhardesh Dodhia (bottom left) Pic: Bhadresh Dodhia/LinkedIn

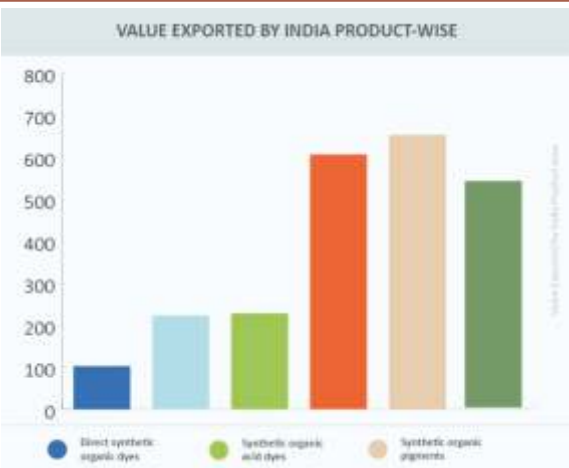
Prime Minister Narendra Modi inaugurated the International Exhibition-cum-Convention Centre (IECC) complex at Pragati Maidan in New Delhi recently. Named 'Bharat Mandapam', the new national project developed at a cost of about 2,700 crore will help in promoting India as a global business destination. On behalf of the Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) team, chairman Bhadresh Dodhia expressed his enthusiasm and dedication to utilising this world-class venue for hosting impactful events that will contribute to the growth and prosperity of the nation. Elaborating on the need for a world-class convention centre in Delhi, the Prime Minister said, "In the 21st century we will have to have construc-

tion suitable for the 21st century." He underlined that Bharat Mandapam will be hugely beneficial for exhibitors from all across the globe and will become a medium for conference tourism in India. Welcoming the move, Dodhia said in a LinkedIn post: "I am delighted to share that I witnessed a historic event which took place at Pragati Maidan. Bharat Mandapam is a symbol of our diverse culture and rich heritage, representing the strength and unity of our great nation. During the inauguration, the PM delivered an inspiring speech that left a lasting impact on those who attended. His words have motivated us to work together towards taking our country to greater heights. "The International Exhibition-cum-Conference Centre is a remarkable addition to our city's infrastruc-

ture, with state-of-the-art facilities and a modern design. It is set to become a hub for hosting prestigious national and international events. This venue will contribute to the growth and development of various industries, fostering innovation and collaboration." He further said, "I feel privileged to have witnessed this momentous occasion and honoured to share this moment. The Bharat Mandapam reinforces our commitment to preserving cultural heritage while embracing progress and modernity. I believe that this facility will provide countless opportunities for networking, knowledge exchange, and showcasing the best of our country to the world. It is a proud accomplishment for our nation and a testament to our aspirations for a brighter future."

Indian dye industry poised for revival in H2 FY24: CareEdge Ratings

After a challenging fiscal 2022-23 (FY23) grappling with a decline in demand from its primary end-user, the textile industry, the Indian dye, dye intermediates and pigment (D&P) industry is poised for a recovery as the demand from the textile industry is expected to improve in the second half (H2) of this fiscal, though the first half may remain subdued, according to a report by CareEdge Ratings. Input prices for the industry are also expected to stabilise in H2 FY24.



"This anticipated rebound should result in moderate volume growth and a slight improvement in profitability as input costs stabilise. Further, the major players in the industry are likely to maintain comfortable debt protection metrics with controlled leverage and stable interest rates. This positions them well to handle any capital expenditure or incremental working capital requirements," the report said. The industry also faced significant hurdles due to volatile input costs, including raw materials, fuel and freight, resulting in major players seeing a moderation in total operating income (TOI) by over 5 per cent and a contraction in operating profitability of around 400 basis points. Several factors, including high inflation across major economies,

relatively comfortable in FY24, indicating that they can manage well capital expenditure and incremental working capital requirements, the ratings agency said. The credit risk profile of major players is, however, expected to remain stable in the near-to-medium term, thanks to disruptions resulting from the Russia-Ukraine war and stiff competition from low-cost Chinese products, contributed to the downturn. CareEdge Ratings foresees a volume-driven recovery in TOI, approaching FY22 levels, coupled with a 100 to 150 basis points expansion in operating profitability compared to FY23. Despite subdued performance, the solvency position of major players in the Indian D&P industry is expected to remain

the expected improvement in the current fiscal. Despite this positive outlook, smaller and mid-sized industry players with leveraged capital structure may continue to face vulnerability amid the ongoing headwinds, the report added.

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Monte Carlo Fashions' revenue soars 20% in Q1 FY24



Pic: Monte Carlo
Monte Carlo Fashions, Ludhiana has recorded an approximately 20 per cent YoY revenue surge in the first quarter of FY24 due to robust demand. With 11 new exclusive brand outlets (EBOs) across India, the company's total number of EBOs now stand at approximately 366, spanning 21 states and 4 union territories. Five of these outlets were opened in the Northern region, two each in Central and Eastern regions, and one each in Southern and Western regions. Monte Carlo Fashions is on track to open 50-55 EBOs in this fiscal year.

Amazon CEO ready to invest \$15 bn more in India

Indian Prime Minister Narendra Modi met Amazon president and chief executive officer Andrew R Jassy in Washington, DC, recently and discussed e-commerce and the potential of further collaboration with the e-commerce giant in the logistics sector in India. The



company is ready to invest \$15 billion more in India, taking its total investment in the country to \$26 billion, Jassy said after the meeting. It had earlier announced plans to invest \$11 billion in cloud infrastructure in India by 2030, supporting an estimated average of 1.31 lakh jobs in India business each year. "So we are very much looking forward to future of partnering," Jassy said. The meeting discussed how Amazon can support start-ups, create jobs, enable exports and empower individuals, he said in a tweet.

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