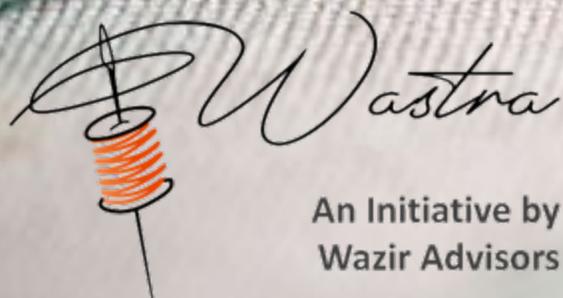


ANNUAL REPORT

# Indian Textile & Apparel Industry 2022



An Initiative by  
Wazir Advisors

**wazir**  
ADVISORS

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# Global Industry Overview

# Global Apparel Market

Values in US\$ bn.

The global apparel market shrunk from US\$ 1.6 trillion in 2019 to US\$ 1.3 trillion in 2020 (decline of 22%). However, in 2021, the market recovered by approx. 16% to reach US\$ 1.5 trillion.

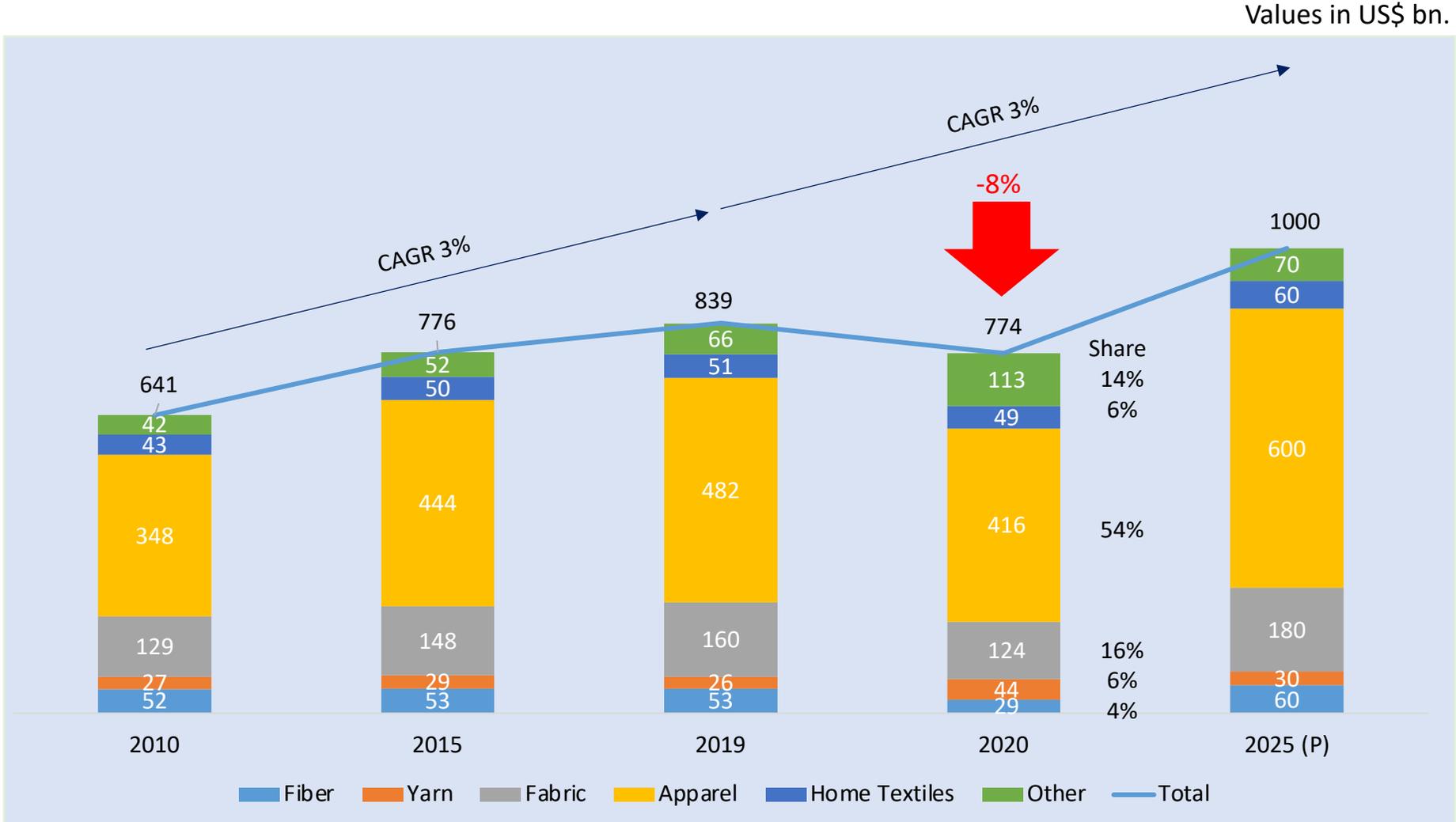
The market is expected to become approx. US\$ 2 trillion in 2025, growing at a CAGR of 4% from 2019.

Region	2019	2020	2021	CAGR 2019-21	Projected CAGR 2019-25	2025 (P)
EU-27	264	219	211	-11%	1%	280
United States	235	176	257	5%	2%	265
China	184	166	188	1%	11%	340
Japan	101	81	78	-12%	0.5%	105
India	78	55	72	-4%	10%	135
Brazil	48	34	39	-10%	4%	60
Canada	25	20	22	-6%	7%	37
RoW	690	517	600	-7%	2%	780
<b>World</b>	<b>1625</b>	<b>1269</b>	<b>1467</b>	<b>-5%</b>	<b>4%</b>	<b>2,002</b>

# Global Textile and Apparel Trade

In 2020, the global textile and apparel trade was US\$ 774 bn., which was 8% lower compared to 2019 due to impact of COVID. It is expected to reach US\$ 1 trillion by 2025 growing at a CAGR of 3% from 2019.

Apparel was the largest traded category with a 54% share, followed by fabrics with a share of 16%.



# Leading Textile and Apparel Exporters

Values in US\$ bn.

China was the largest exporter in 2020 with a global trade share of approx. 38%.

Vietnam was 2<sup>nd</sup> largest T&A exporter while Bangladesh was the 2<sup>nd</sup> largest apparel exporter in 2020.

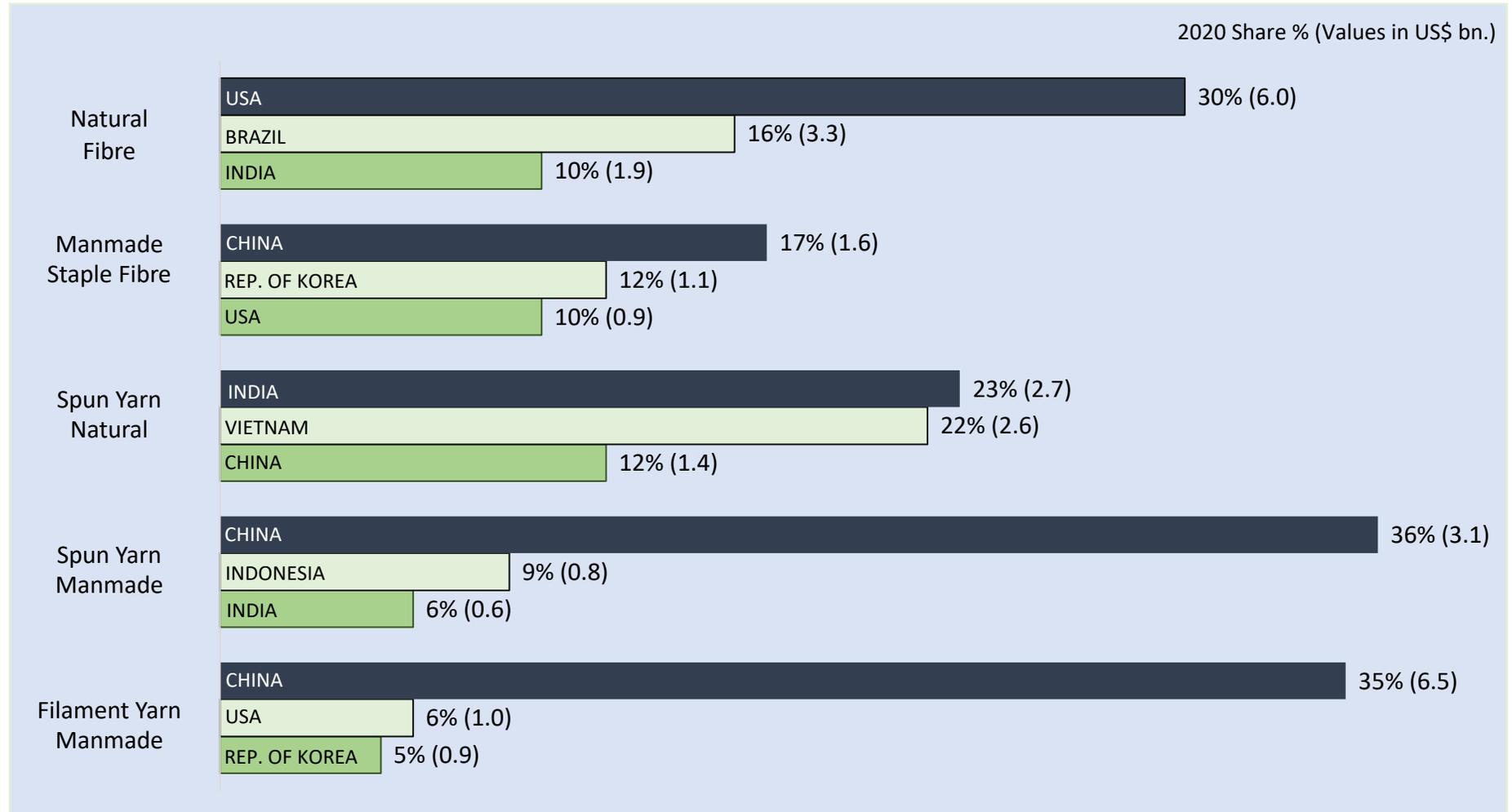
India is the 6<sup>th</sup> largest exporter with US\$ 29.6 bn. exports.

Rank	Country	Exports (2020)			Share (%)
		Textile	Apparel	Total	
1	China	161.4	132.5	293.9	38%
2	Vietnam	10.1	30.3	40.4	5%
3	Germany	14.2	22.6	36.7	5%
4	Bangladesh	4.3	31.5	35.7	5%
5	Italy	10.0	20.4	30.4	4%
6	India	17.4	12.2	29.6	4%
7	Turkey	12.1	15.0	27.0	3%
8	USA	18.7	4.1	22.8	3%
9	Netherlands	5.2	11.1	16.2	2%
10	Spain	4.2	11.6	15.8	2%
	ROW	101.2	124.5	225.8	29%
	<b>Total</b>	<b>358.6</b>	<b>415.8</b>	<b>774.4</b>	

# Category-wise Leading Exporters

China was the leading T&A exporter of manmade staple fibre, MMF spun yarn and MMF filament yarn in 2020, with a market share of 17%, 36% and 35%, respectively.

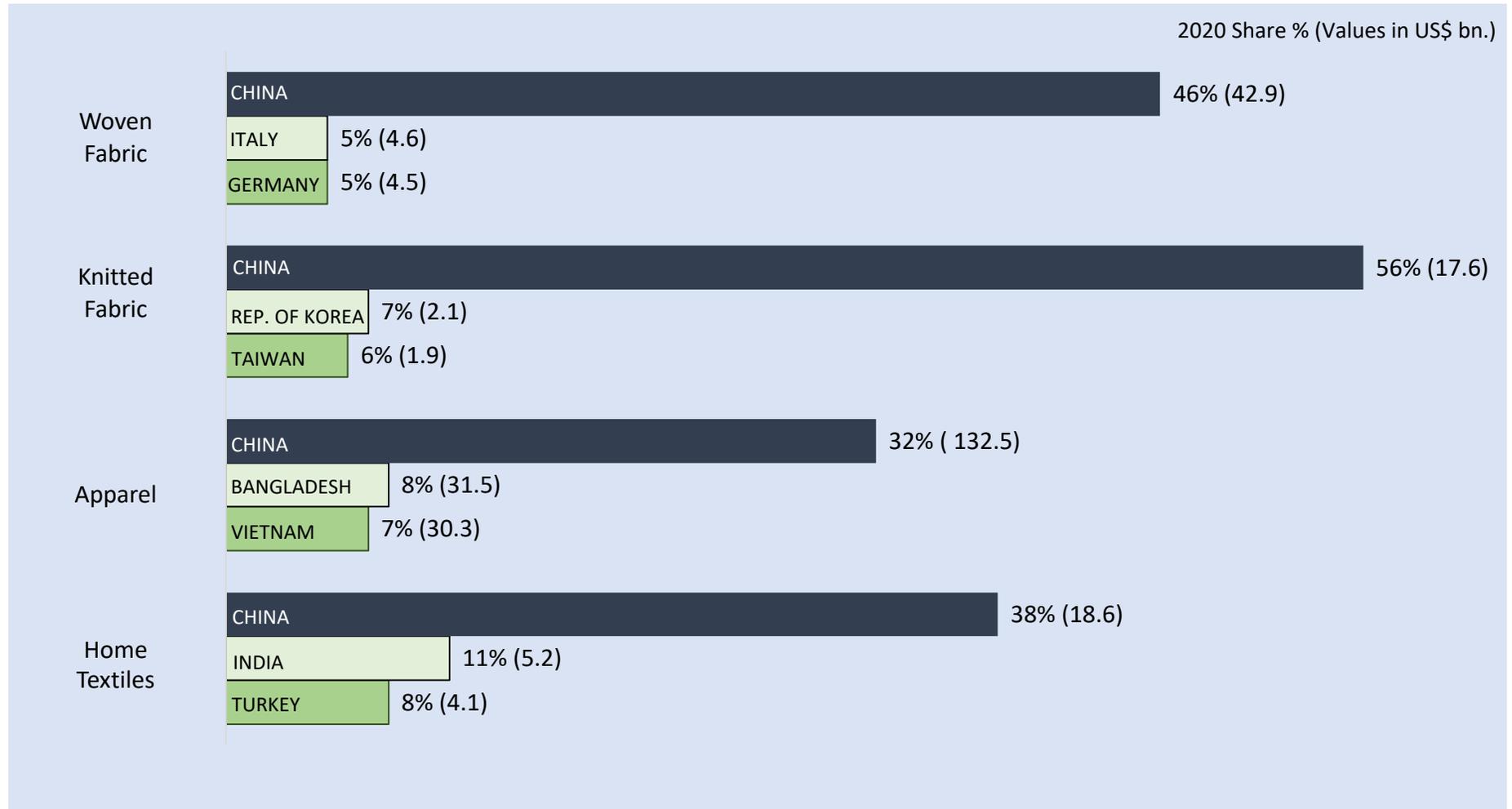
USA was the leading exporter of natural fibres with a share of 30% while India was the largest exporter of natural spun yarn with a share 23%.



# Category-wise Leading Exporters

China was the leading exporter of fabrics (both knitted and woven), apparel and home textiles in 2020.

In apparel category, Bangladesh & Vietnam are competing closely as 2<sup>nd</sup> & 3<sup>rd</sup> largest exporters.



# Key Industry Happenings

- US ban on import of cotton products from China's Xinjiang region on account of human rights violation caused a major shake-up in the global textile supply chain. The region accounts for four-fifths of China's domestic cotton production and about one-fifth of the world's cotton production.
- Cotton prices registered unprecedented growth in 2021. The Cotlook A index started the year around 77 and peaked at approx. 120 in Nov., an increase of 55%. Prices of all other major fibres also increased in the range of 35-45% in 2021.
- All year long, the industry suffered immensely from global container shortage resulting in unprecedented increase in vessel shipping costs.
- Ethiopia, which was poised to be leading African garment exporter, was suspended from AGOA which provided it duty-free access to US market. In 2020, Ethiopia's total apparel exports were US\$ 135 mn. out of which >70% were to the US.
- Sustainability remained a key theme with emergence of several low impact materials & technologies and business models around circularity.



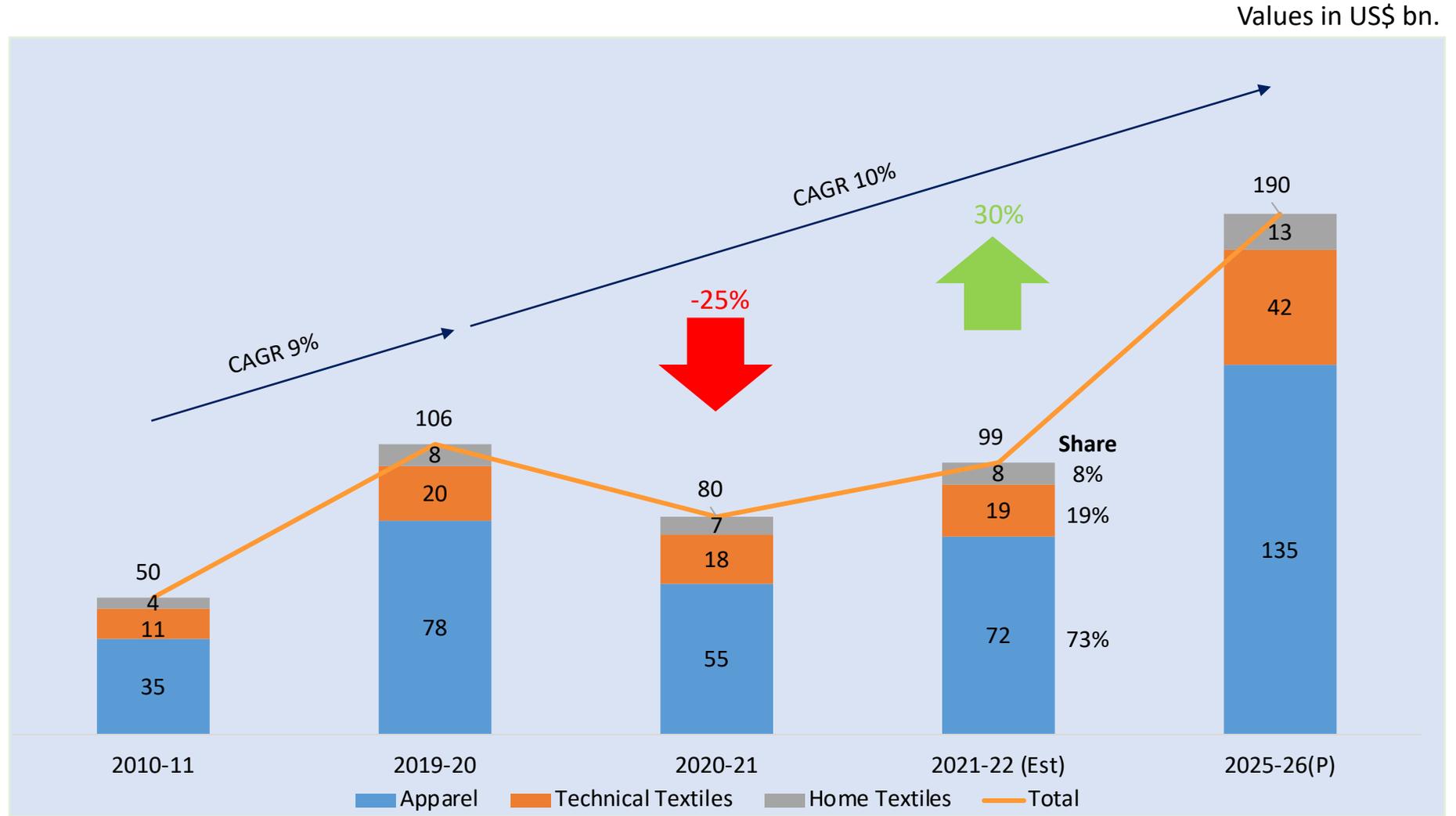
# Indian Industry Overview



# India's Domestic Textile and Apparel Market

Indian domestic textile and apparel market is estimated to be US\$ 99 bn. in 2021-22 which has recovered 30% from 2020-21.

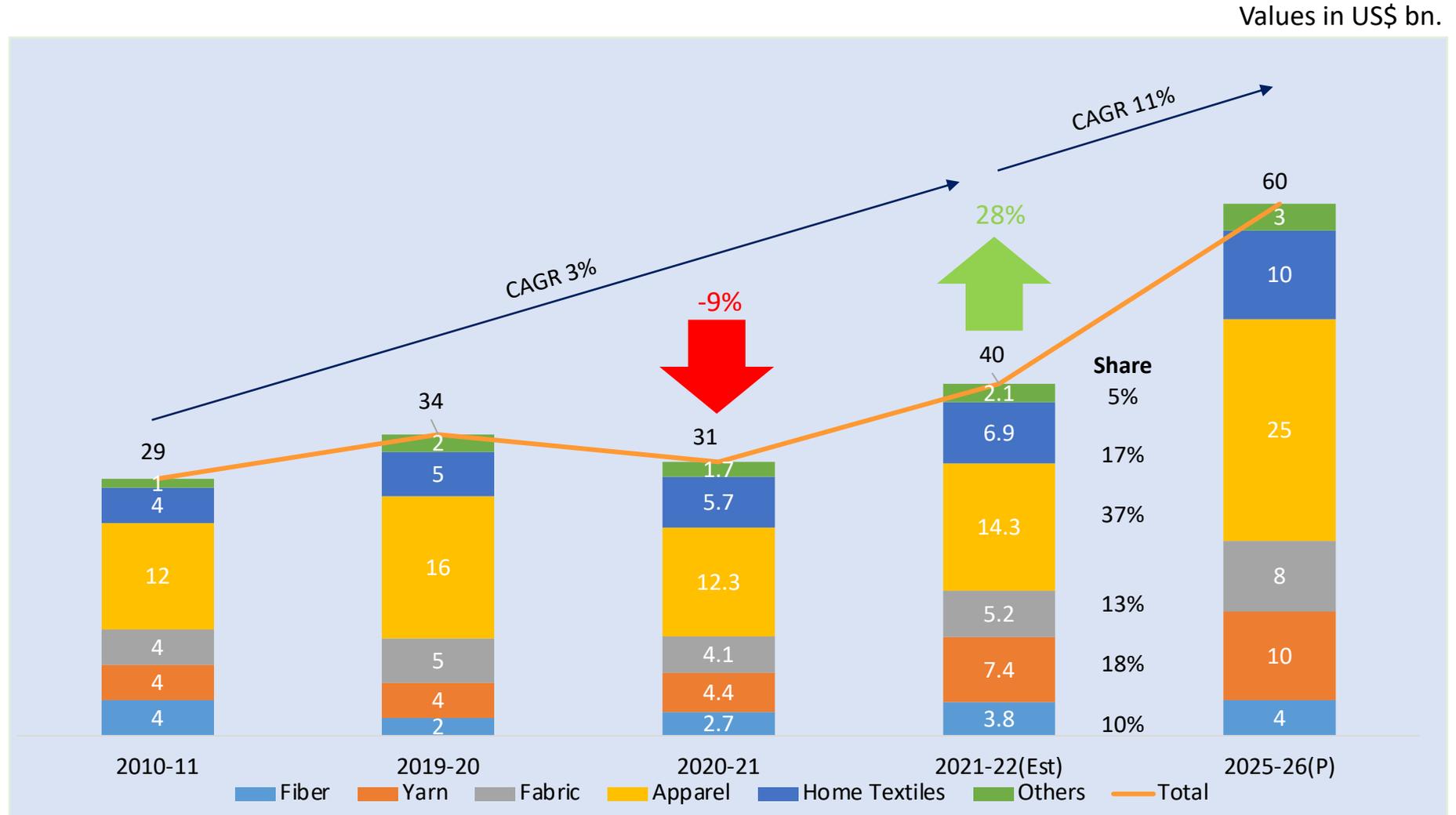
The market is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 bn. by 2025-26.



# India's Textile and Apparel Exports

India's T&A exports were US\$ 31 bn. in 2020-21 and are estimated to be US\$ 40 bn. in 2021-22, a growth of approx. 28%.

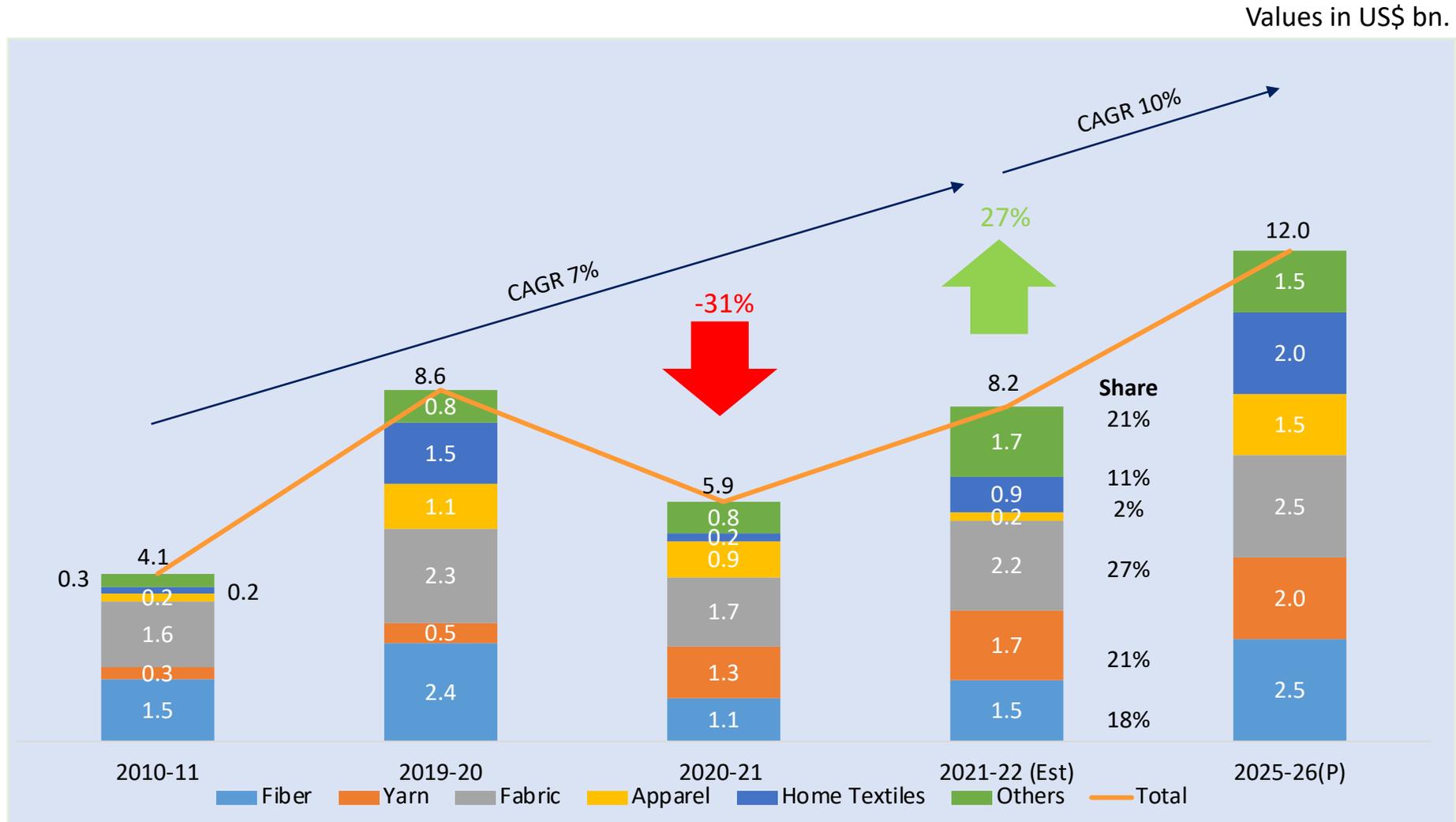
The exports are expected to reach US\$ 60 bn. in 2025-26, growing at a CAGR of 11% from 2021-22.



# India's Textile and Apparel Imports

India's T&A imports were US\$ 5.9 bn. in 2020-21 and are estimated to be US\$ 8.2 bn. in 2021-22, still lower than the pre-COVID imports of US\$ 8.6 bn. in 2019-20.

The imports are expected to grow at a CAGR of 10% from 2021-22 to reach US\$ 12 bn. In 2025-26.

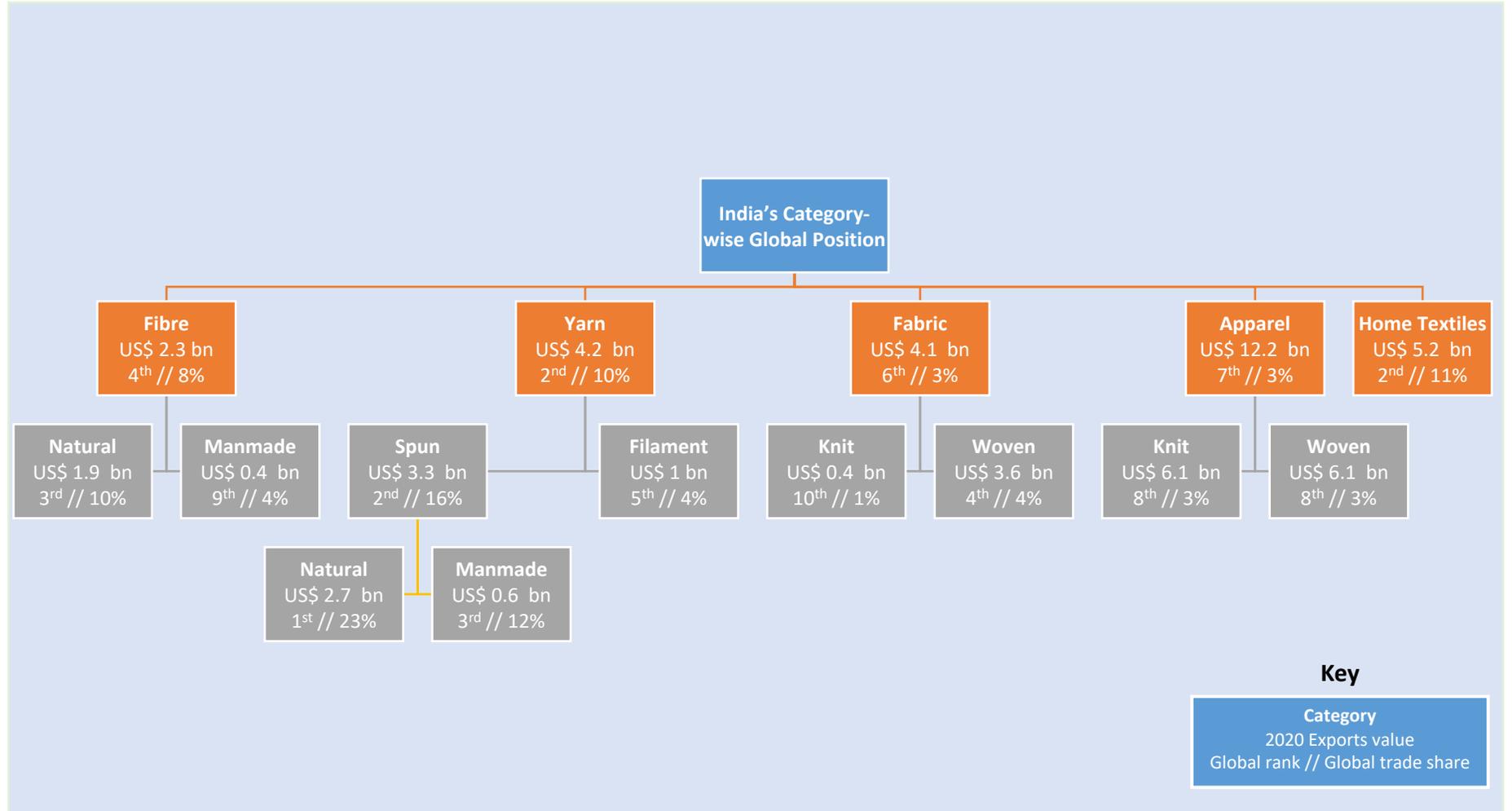


# India's Position in Global Trade

India is the leading exporter of natural spun yarn (mainly cotton based).

In several categories, it features among the top 5 global exporters – natural fibre, MMF spun yarn, filament yarn, woven fabric and home textiles.

MMF staple fibres, knitted fabric and apparel are the categories where India lags in global rankings



# Key Industry Happenings

- Major capacity additions in short staple spinning segment were declared in 2021. It is estimated that India will add approx. 3.5 to 4 million spindles in next couple of years.
- Anti dumping duty on Viscose Staple Fibres was revoked, which used to be in the range of US\$ 0.103 to 0.512 per kg. This is expected to enhance price competitiveness of Indian industry.
- 10% customs duty was levied on cotton fibre imports making imported cotton expensive. India's imports are mainly of ELS variety which is not sufficiently available in the country.
- Government extended Scheme of Rebate of State and Central Taxes and Levies (RoSCTL) up to March 2024 allowing garment exporters to continue getting rebate on central and state taxes on their outward shipments.
- Two flagship schemes were declared by Ministry of Textiles, Government of India:
  - Pradhan Mantri Mega Integrated Textile Region and Apparel (PM-MITRA) Parks with an aim to support establishment of 7 world class, mega textile parks
  - Production-linked incentive (PLI) scheme focused at encouraging large scale projects in manmade and Technical Textile segments



# Indian Textile Structure & Supply Scenario



# Staple Fibre Production

Values in mn. kg.

Total production of staple fibre in India was 9734 mn. kg. in 2019-20.

Staple fibre production in India has grown at a marginal CAGR of 2%.

Cotton is the most important staple fibre with a share of approx. 64%.

Data for 2020-21 is yet to be reported.

Fibre	Production		Share 2019-20 (%)	CAGR
	2015-16	2019-20		
Cotton	5865	6205*	64%	1%
Silk	29	36*	0.4%	6%
Wool	47	45	0.5%	-1%
Others	1690	1683	17%	-0.1%
<b>Natural Fibre</b>	<b>7631</b>	<b>7969</b>	<b>82%</b>	<b>1%</b>
Viscose Staple Fibre	342	578	6%	14%
Polyester Staple Fibre	894	1085	11%	5%
Acrylic Staple Fibre	107	98	1%	-2%
Others	5	4	0.04%	-5%
<b>Manmade Fibre</b>	<b>1348</b>	<b>1765</b>	<b>18%</b>	<b>7%</b>
<b>Total Fibre</b>	<b>8979</b>	<b>9734</b>		<b>2%</b>

\*Data for FY2021-22: Cotton – 6120 mn. kg. and Silk – 34 mn. kg.

# Staple Fibre Exports

Values in US\$ mn.

India exported staple fibre worth US\$ 2.7 bn. in 2020-21.

Cotton is the largest staple fibre being exported with a share of 71% in 2020-21 (compared to 56% in 2019-20).

The exports of viscose staple fibre has declined in last 5 years despite higher production indicating high domestic demand

Fibre	Exports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton	1939	1897	71%	-0.4%
Silk	14	21	1%	8%
Wool	49	10	0.4%	-27%
Others	206	385	14%	13%
<b>Natural Fibre</b>	<b>2208</b>	<b>2313</b>	<b>86%</b>	<b>1%</b>
Viscose Staple Fibre	274	114	4%	-16%
Polyester Staple Fibre	197	233	9%	3%
Acrylic Staple Fibre	54	14	1%	-23%
Others	16	12	0.4%	-5%
<b>Manmade Fibre</b>	<b>540</b>	<b>373</b>	<b>14%</b>	<b>-7%</b>
<b>Total Fibre</b>	<b>2748</b>	<b>2686</b>		<b>-0.5%</b>

# Staple Fibre Imports

Values in US\$ mn.

India imported fibre worth US\$ 1 bn. in 2020-21, which has declined at a CAGR of 4% since 2015-16.

From 2015-16 to 2020-21, the imports of natural fibre declined while that of manmade staple fibre increased marginally.

Fibre	Imports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton	394	386	36%	-0.4%
Silk	159	78	7%	-13%
Wool	324	145	14%	-15%
Others	86	88	8%	0.5%
<b>Natural Fibre</b>	<b>963</b>	<b>697</b>	<b>65%</b>	<b>-6%</b>
Viscose Staple Fibre	73	93	9%	5%
Polyester Staple Fibre	113	87	8%	-5%
Acrylic Staple Fibre	71	61	6%	-3%
Others	95	119	11%	5%
<b>Manmade Fibre</b>	<b>351</b>	<b>361</b>	<b>35%</b>	<b>1%</b>
<b>Total Fibre</b>	<b>1,314</b>	<b>1,058</b>		<b>-4%</b>

# Yarn Production

Values in mn. kg.

India's total spun yarn production was 5,713 million kg in 2019- 20.

Polyester Filament Yarn (PFY) production has grown at a CAGR of 5% since 2015-16

Data for 2020-21 is yet to be reported.

Yarn	Production		Share 2019-20 (%)	CAGR
	2015-16	2019-20		
Cotton Spun Yarn	4,138	3,996	70%	-1%
Blended & 100% non-cotton spun yarn	1,527	1,663	30%	2%
<b>Spun Yarn</b>	<b>5,665</b>	<b>5,713</b>	<b>100%</b>	<b>0.2%</b>
<b>Polyester Filament Yarn</b>	<b>3,205</b>	<b>3,934</b>		<b>5%</b>

# Yarn Exports

Values in US\$ mn.

In 2020-21, India's total yarn exports stood at US\$ 4,329 mn.

Exports of spun yarn have declined at a CAGR of 4% since 2015-16 while that of filament yarn declined at 8%.

Fibre	Exports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton spun yarn	3572	2807	65%	-5%
Manmade spun yarn	671	598	14%	-2%
Other spun yarn (Silk, Jute)	122	97	2%	-5%
<b>Spun Yarn</b>	<b>4366</b>	<b>3501</b>	<b>81%</b>	<b>-4%</b>
Viscose filament yarn	52	25	1%	-14%
Polyester filament yarn	914	730	17%	-4%
Nylon filament yarn	10	21	0.5%	16%
Others	309	51	1%	-30%
<b>Manmade Filament Yarn</b>	<b>1285</b>	<b>827</b>	<b>19%</b>	<b>-8%</b>
<b>Total Yarn</b>	<b>5651</b>	<b>4329</b>		<b>-5%</b>

# Yarn Imports

Values in US\$ mn.

India imported US\$ 1,254 mn. worth of yarn in 2020-21.

Compared to 2015-16 the import profile in 2020-21 is substantially different with very high growth in certain categories (manmade spun yarn, VFY and PFY) and very high decline in others (cotton and nylon)

Fibre	Imports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton spun yarn	42	17	1%	-17%
Manmade spun yarn	177	395	31%	17%
Other spun yarn (Silk, Jute)	239	93	7%	-17%
<b>Spun Yarn</b>	<b>459</b>	<b>505</b>	<b>40%</b>	<b>2%</b>
Viscose filament yarn	58	141	11%	19%
Polyester filament yarn	127	261	21%	16%
Nylon filament yarn	76	41	3%	-12%
Others	322	306	24%	-1%
<b>Manmade Filament Yarn</b>	<b>583</b>	<b>749</b>	<b>60%</b>	<b>5%</b>
<b>Total Yarn</b>	<b>1042</b>	<b>1254</b>		<b>4%</b>

# Fabric Production

Values in mn. sq. m.

Total fabric production in 2019-20 was 76,288 mn. sq. m. which has grown at a CAGR of 4% since 2015-16.

Mill sector occupied 3% share. Its output has declined at a CAGR of -3% since 2015-16.

Data for 2020-21 is yet to be reported.

Fabric	Production		Share 2019-20 (%)	CAGR
	2015-16	2019-20		
Mill Sector	2,315	2,022	3%	-3%
Decentralized Sector	62,269	74,266	97%	5%
<b>Grand Total (Excl. Khadi, Wool &amp; Silk)</b>	<b>64,584</b>	<b>76,288</b>		<b>4%</b>

# Fabric Exports

Values in US\$ mn.

India exported fabric worth US\$ 4 bn. in 2020-21 which has declined at 3% CAGR since 2015-16.

Woven fabric comprised 88% of the total fabric exports in 2020-21.

However, exports of knitted fabric has grown at 15% CAGR since 2015-16.

Fabric	Exports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton Woven	1750	1613	39%	-2%
Synthetic Woven	2088	1192	29%	-11%
Other Woven	713	816	20%	3%
<b>Woven Fabric</b>	<b>4551</b>	<b>3623</b>	<b>88%</b>	<b>-4%</b>
<b>Knitted Fabric</b>	<b>240</b>	<b>482</b>	<b>12%</b>	<b>15%</b>
<b>Total Fabric</b>	<b>4791</b>	<b>4106</b>		<b>-3%</b>

# Fabric Imports

Values in US\$ mn.

India imported fabric in year 2020-21 worth US\$ 1,703 mn. which has decreased at 2% CAGR since 2015-16.

Imports of total woven fabric has decreased at 4% CAGR since 2015-16.

Imports of knitted fabric have increased at 4% CAGR since 2015-16.

Fabric	Imports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton Woven	163	107	6%	-8%
Synthetic Woven	712	627	37%	-3%
Other Woven	630	484	28%	-5%
<b>Woven Fabric</b>	<b>1505</b>	<b>1218</b>	<b>72%</b>	<b>-4%</b>
<b>Knitted Fabric</b>	<b>394</b>	<b>485</b>	<b>28%</b>	<b>4%</b>
<b>Total Fabric</b>	<b>1899</b>	<b>1703</b>		<b>-2%</b>

# Garments & Made-ups Production

Garment production in India was estimated to be 16 bn. pcs in 2020-21, while made-ups production as approx. 2.2 bn. pieces. The values have declined by 27% and 8%, respectively over the last year.

Fabric	Production		Y-o-Y Change
	2019-20	2020-21	
Garments (Mn. pieces)	22,000	16,000	-27%
Made-ups (Mn. kg.)	2,400	2,200	-8%

# Garments & Made-ups Exports

Values in US\$ mn.

India exported garments worth US\$ 12,290 mn. in year 2020-21, declining at a CAGR of 6% since 2015-16.

Made-ups exports, on the contrary, grew at a 3% CAGR in the same period to reach US\$ 7,444 mn.

Category	Exports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton Garments	8,359	6,510	53%	-5%
Synthetic Garments	3,994	2,524	21%	-9%
Other Garments	4,637	3,256	26%	-7%
<b>Garments</b>	<b>16,990</b>	<b>12,290</b>	<b>100%</b>	<b>-6%</b>
<b>Made-ups</b>	<b>6,494</b>	<b>7,444</b>		<b>3%</b>
<b>Grand Total</b>	<b>23,484</b>	<b>19,734</b>		<b>-3%</b>

# Garments & Made-ups Imports

Values in US\$ mn.

India imported US\$ 881 mn. worth of garments and US\$ 967 mn. worth of made ups in 2020-21.

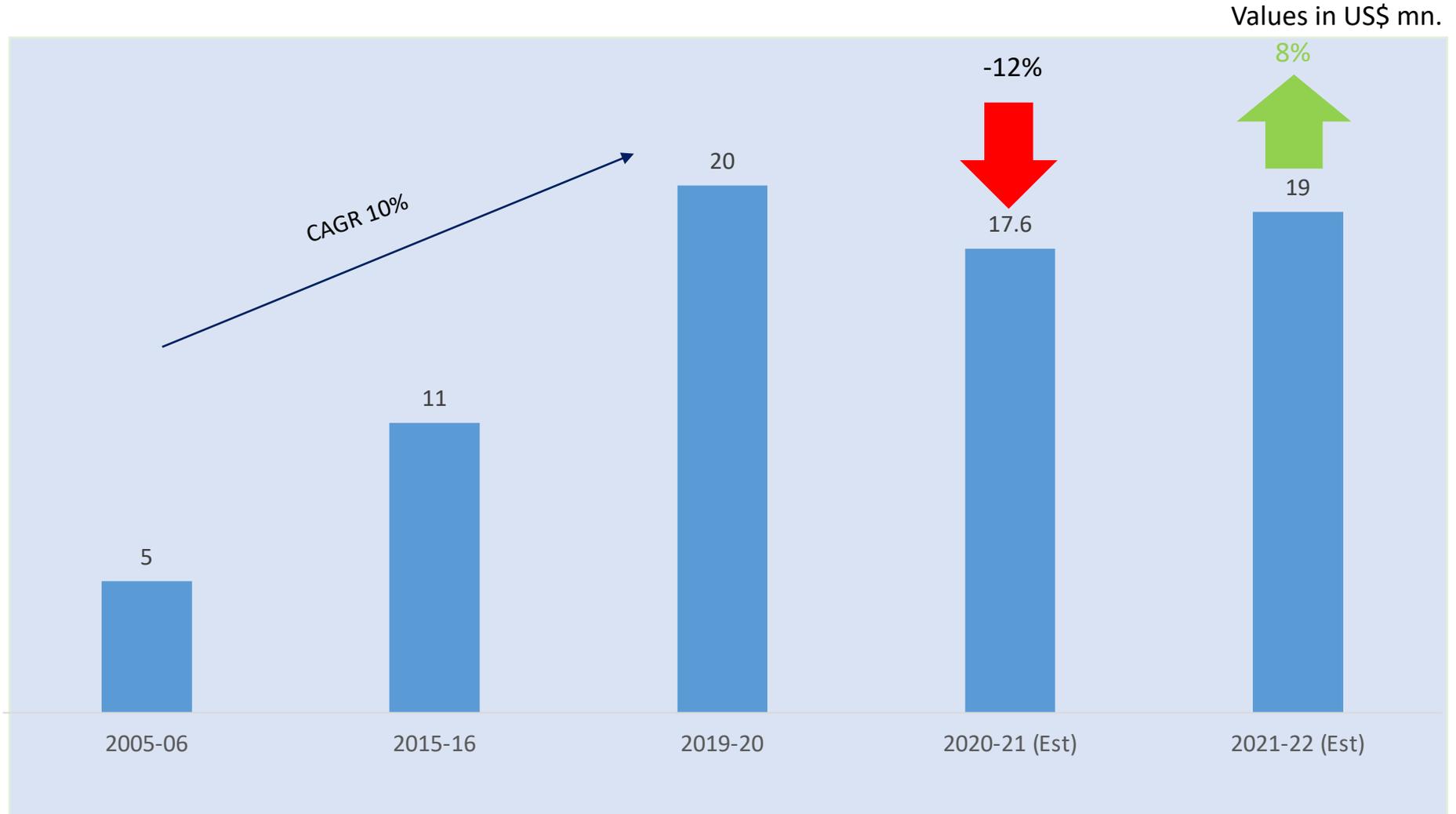
Imports of synthetic garments has increased at 10% CAGR since 2015-16.

Category	Imports		Share 2020-21 (%)	CAGR
	2015-16	2020-21		
Cotton Garments	239	308	35%	5%
Synthetic Garments	150	243	28%	10%
Other Garments	191	330	37%	12%
<b>Garments</b>	<b>580</b>	<b>881</b>		<b>9%</b>
<b>Made-ups</b>	<b>881</b>	<b>967</b>		<b>2%</b>
<b>Grand Total</b>	<b>1461</b>	<b>1848</b>		<b>6%</b>

# Domestic Market Size of Technical Textiles

There has been a significant growth in Indian technical textiles market at a CAGR of 10% from 2005-06 to 2019-20.

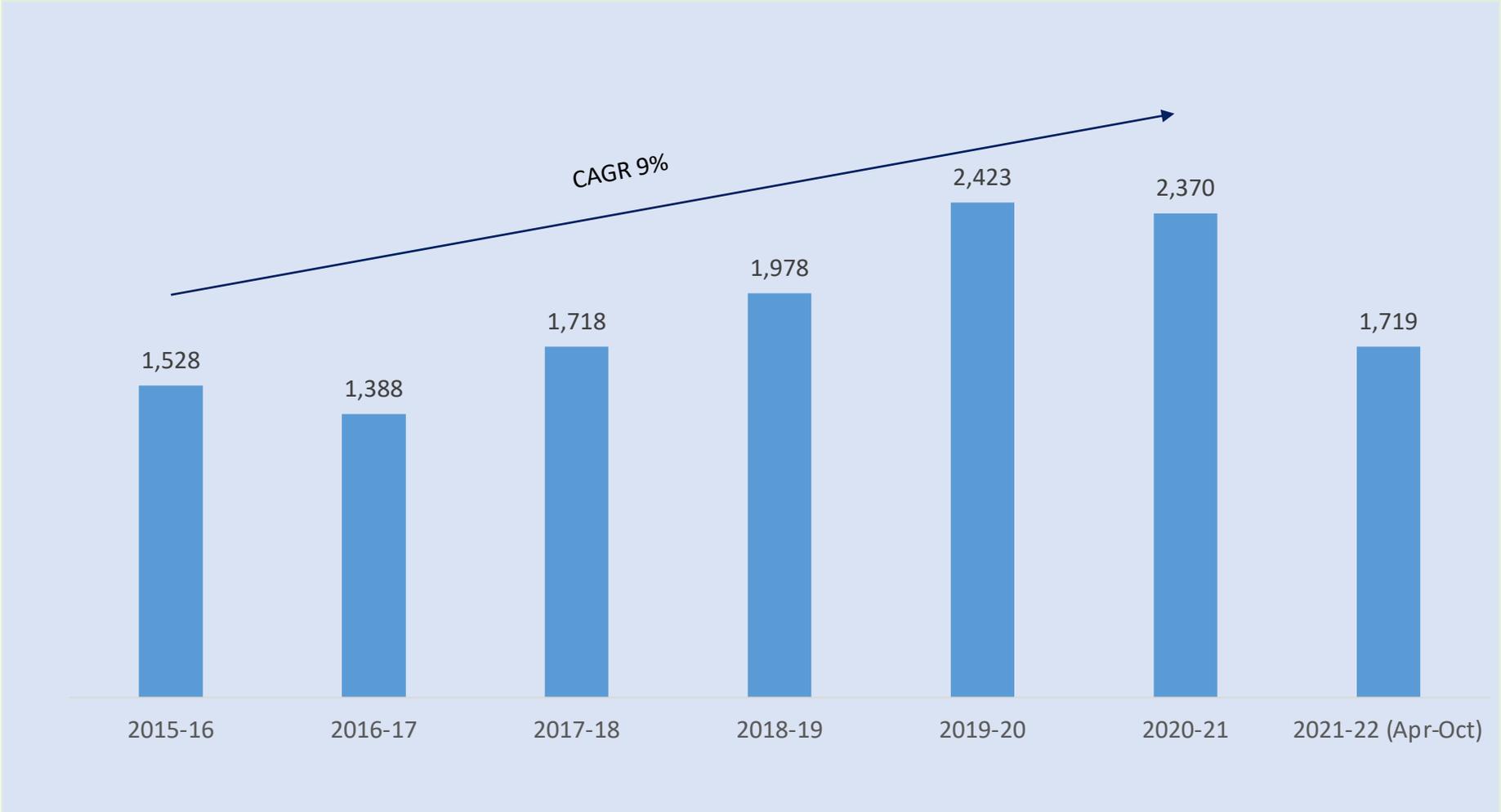
Impact of COVID caused a decline of approx. 12% in the market size 2020-21. India's focus on meditech products (masks, coveralls, etc.) prevented industry from a major decline.



# Technical Textiles Exports

India's exports of Technical Textiles in 2020-21 was approx. US\$ 2,370 mn., which has grown at a CAGR of 9% since 2015-16

India's exports of Technical Textiles during Apr. to Oct 2021 was US\$ 1,719 mn.



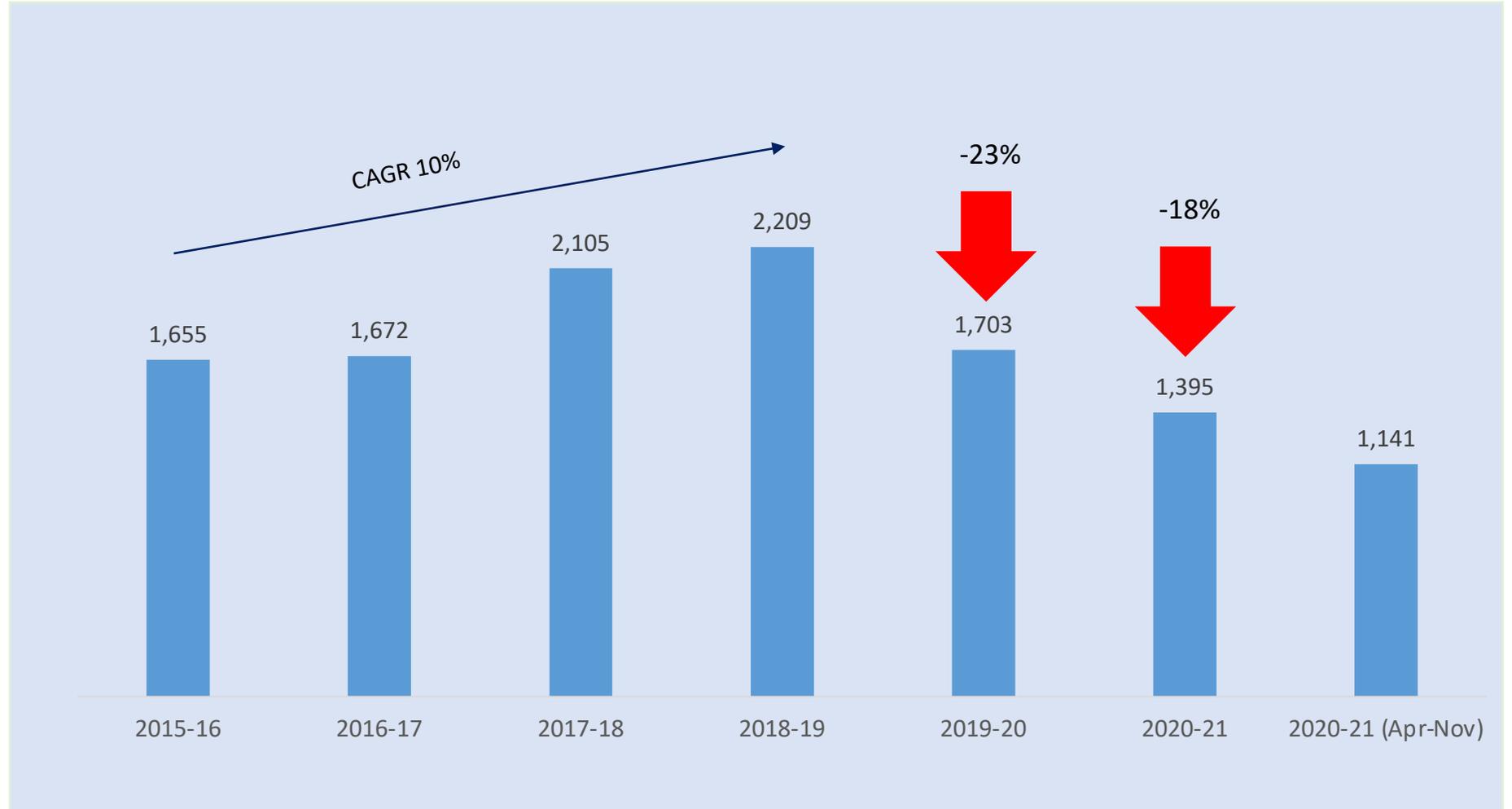
# Technical Textiles Imports

Values in US\$ mn.

India's imports of technical textiles have grown at a CAGR of 10% between 2015-16 to 2018-19.

Since then, they have declined continuously and reached US\$ 1,395 mn. in 2020-21.

India's imports of Technical Textiles during Apr to Nov. 2021 was US\$ 1,141 mn.



A top-down view of a desk with various office supplies. In the top left, a portion of a silver laptop is visible. To its right is a silver paperclip. Further right is a green ruler with white markings. Below the ruler is a red folder with a black spine that has the text "American Primmaking, 1880-1980" printed on it. In the bottom center, there is a stack of white graph paper with a black pen resting on it. The background is a dark, textured surface.

# Wazir Textile Index (WTI)

# List of Companies Included in WTI

Top listed textile companies in terms of sales turnover in FY21 have been included in WTI (Refer adjoining table).

\* Annual Sales constitute total operating income. Standalone financials have been considered.

S. No.	Company Name	Annual Sales* - FY21 (Rs. Crore)
1	Welspun India	5,956
2	Vardhman Textile Ltd.	5,788
3	Arvind Ltd.	4,529
4	Trident Group	4,519
5	KPR Mills Ltd.	2,954
6	Indo Count Ind. Ltd.	2,515
7	RSWM Ltd.	2,326
8	Filatex India Ltd.	2,227
9	Nahar Spinning Mills	2,112
10	Indorama Ind. Ltd.	2,023

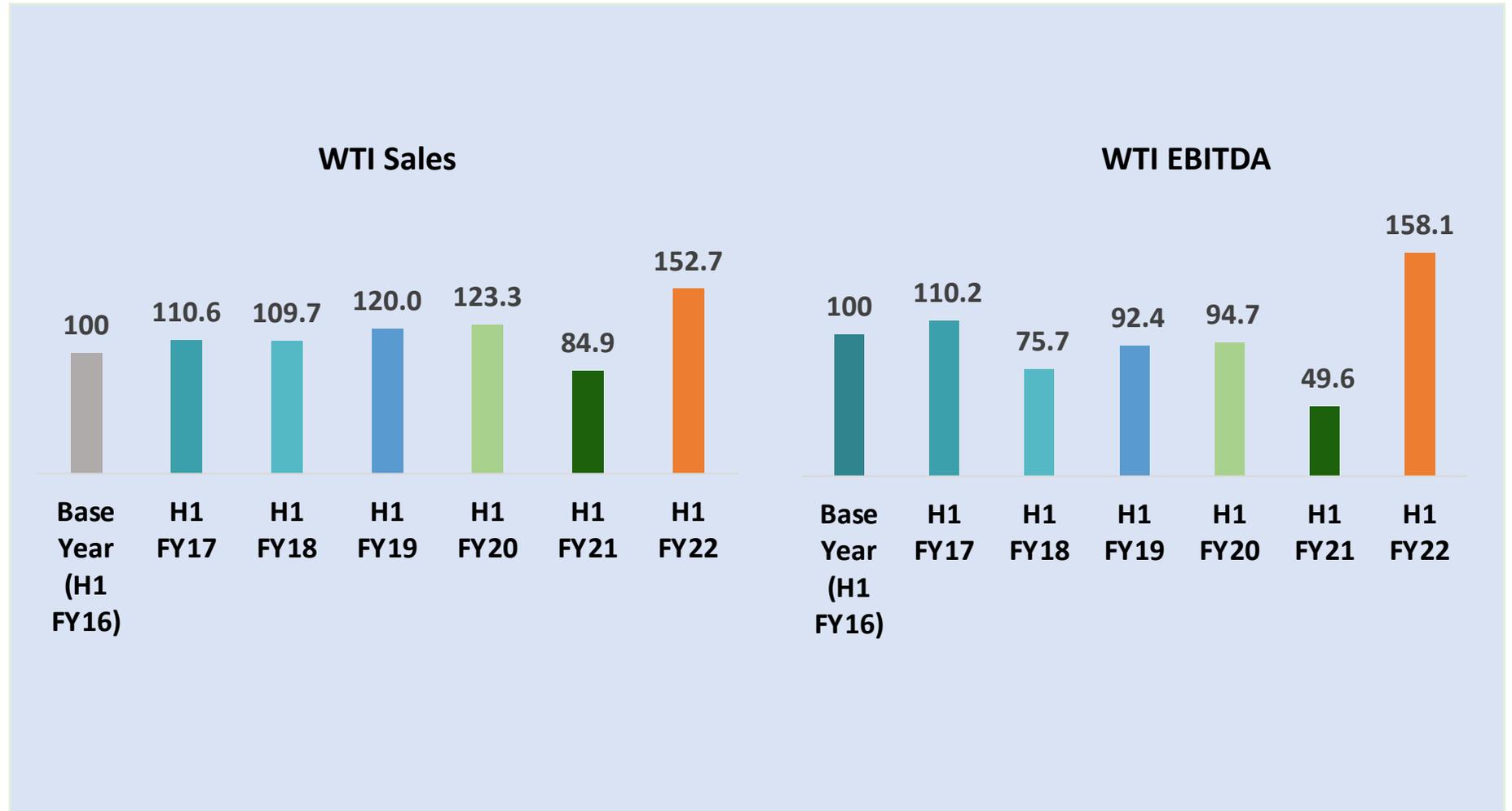
Note: Companies that have shown significant negative deviation in numbers or those which have not yet reported the financials have not been included.

# Wazir Textile Index (WTI) – H1 FY22

The Textile Index has seen a phenomenal recovery in Sales and EBITDA in H1 FY22 and has grown over the pre-Covid levels of H1 FY20.

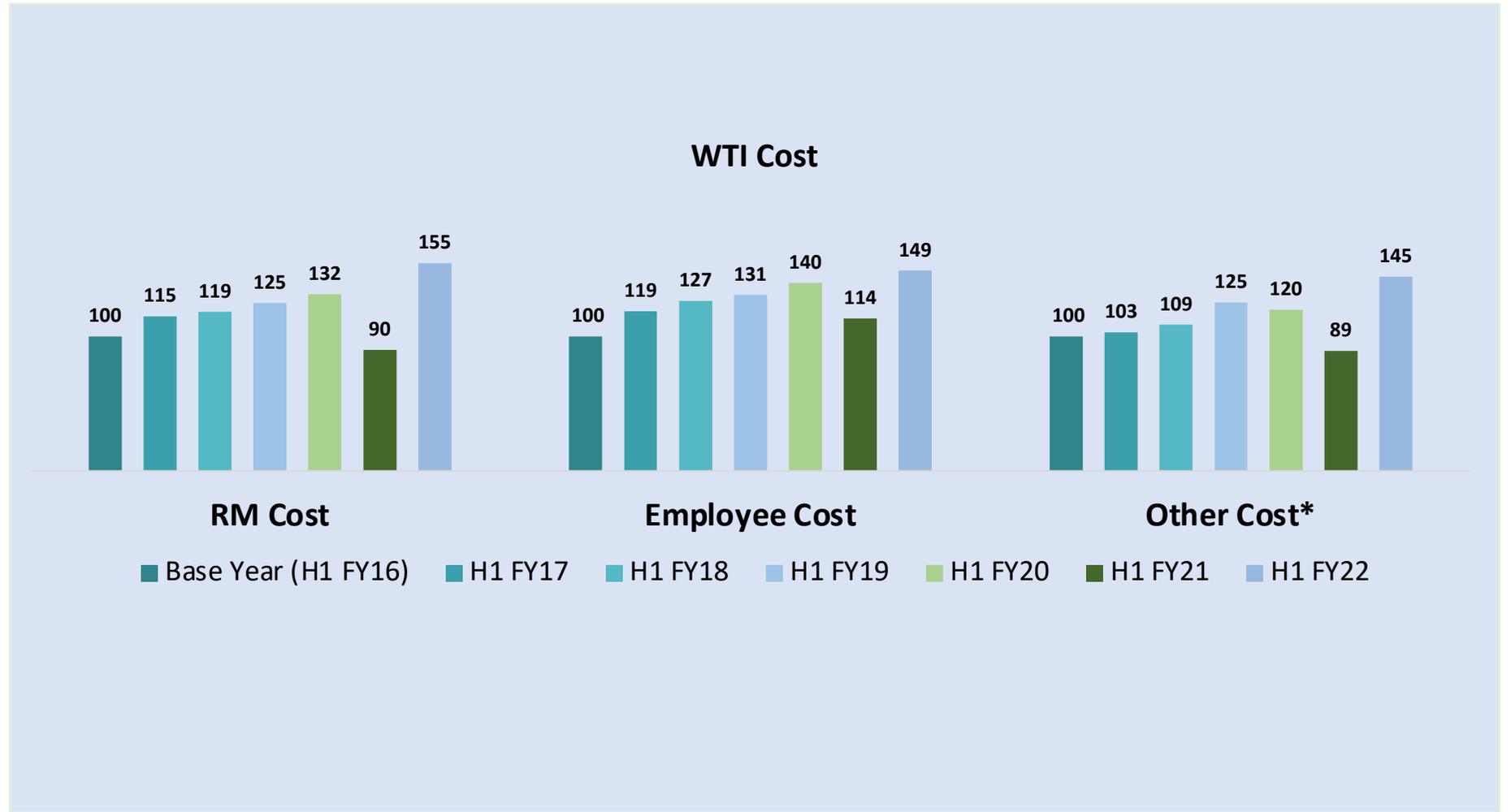
In H1 FY22, overall sales has seen a considerable growth of 25% when compared to H1 FY20.

The overall EBITDA in H1 FY22 improved significantly by 67% when compared to the EBITDA seen in H1 FY20.



# Wazir Textile Index (WTI) – H1 FY22

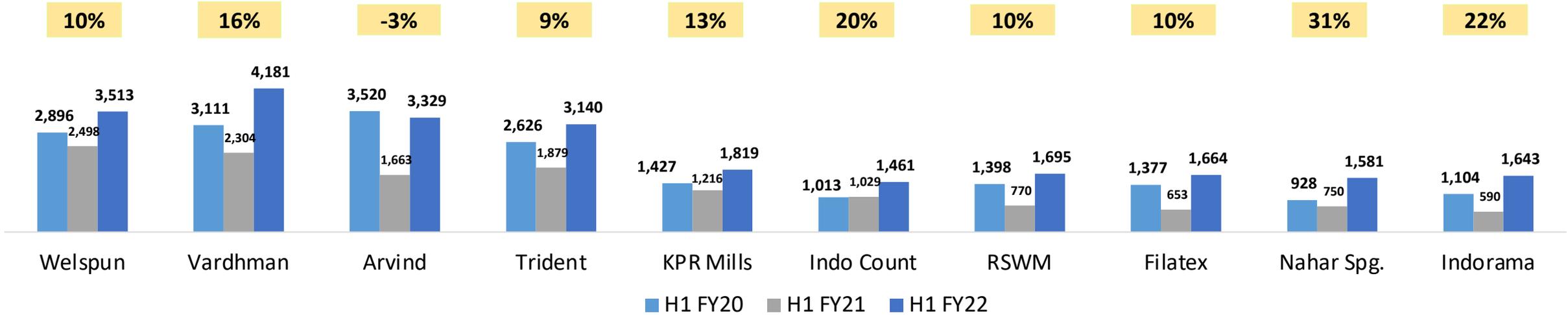
Raw Material cost and manpower cost has seen a subsequent growth of 17% and 6% when compared to H1 FY20.



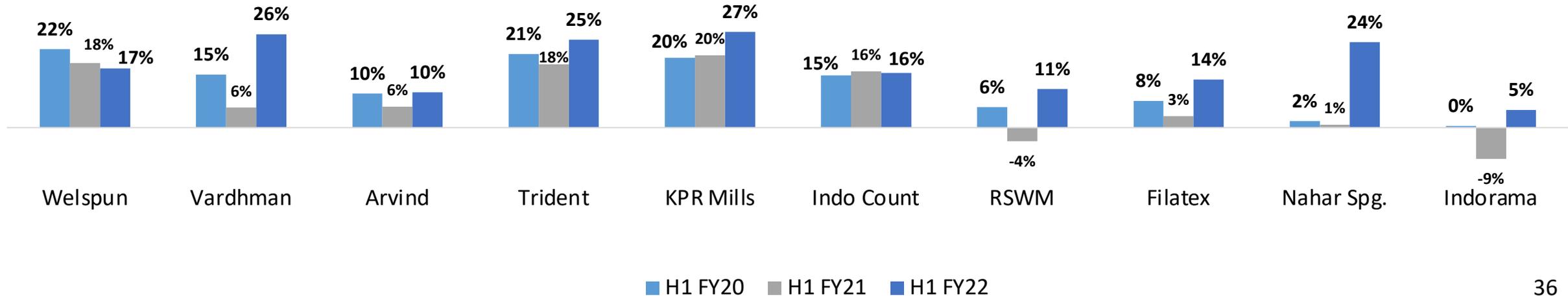
# Half yearly Analysis for Selected Top Players

Half Yearly Sales Trend – H1 FY22 (Rs. Crore)

Growth %



Half Yearly EBITDA Margin Trend – H1 FY22

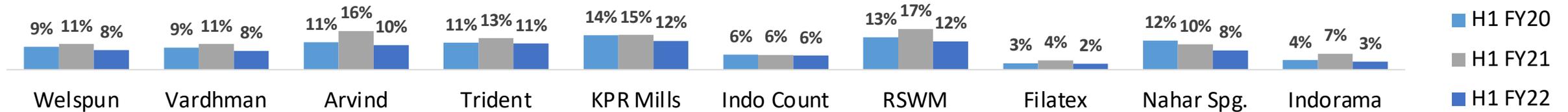


# Half yearly Analysis - Major Expenses as % of Sales

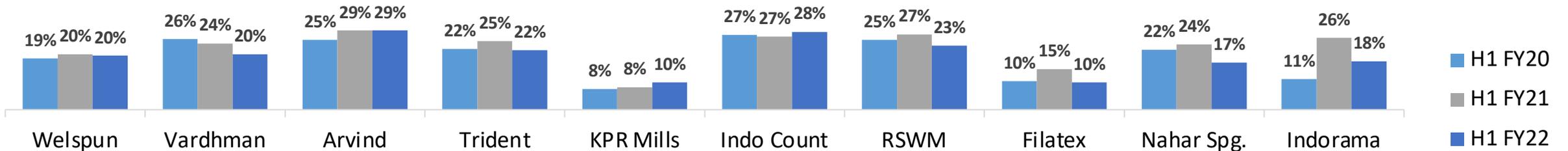
## Raw Material Cost - % of Sales



## Employee Cost - % of Sales



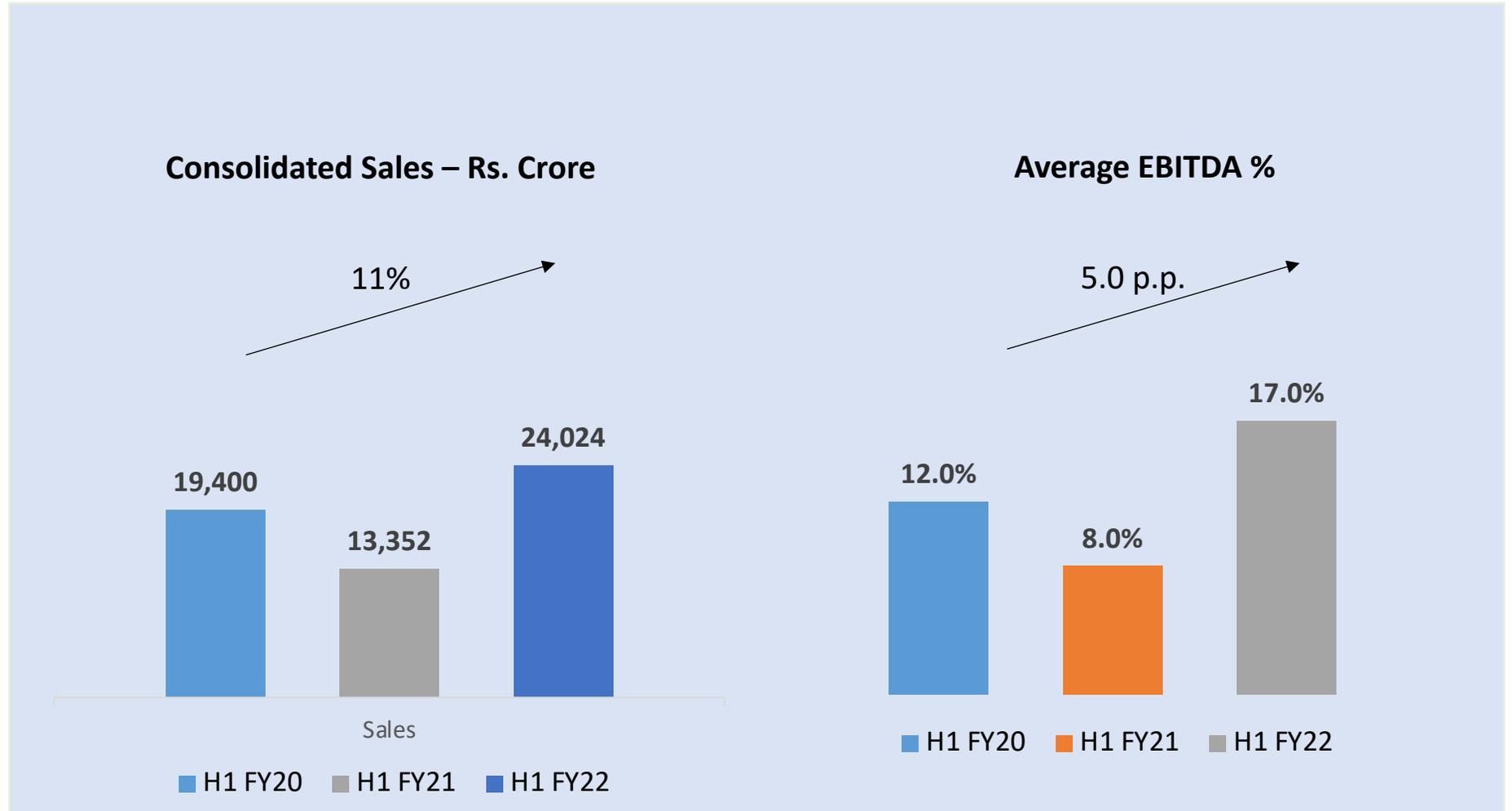
## Other Costs - % of Sales



# Consolidated Analysis for Selected Top Players

On consolidated level, sales have grown at a CAGR of 11% in H1 FY22 since H1 FY20.

Consolidated EBITDA margin increased by 5.0 percentage points for the selected top companies during this period.

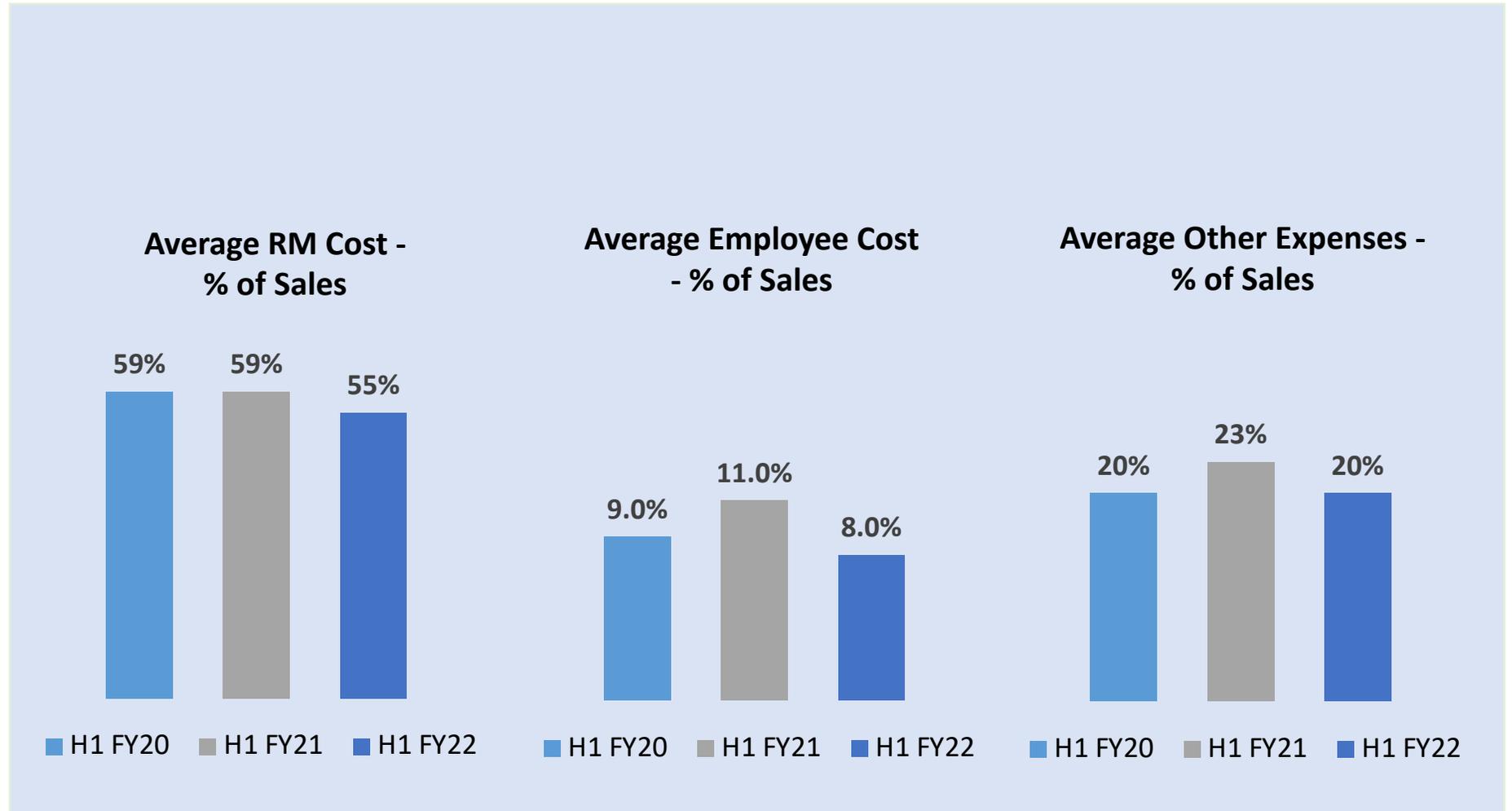


# Consolidated Analysis for Selected Top Players

Average RM cost decreased by 4.0 percentage points in H1 FY22 as compared to H1 FY20

Average employee cost decreased by 1.0 percentage points in H1 FY22 as compared to H1 FY20.

Other expenses in H1 FY22 has stayed in the levels of H1 FY20.





# Leading Indian Companies

# Leading Indian T&A Companies

Values in US\$ mn.

S.No.	Company Name	Products	Headquarters	2021 Sales (US\$ mn)
1	Reliance Industries Ltd	Polyester chips, fibre and filament, fabrics	Mumbai, Maharashtra	2,400*
2	Grasim Industries Ltd	Viscose staple fibre and filament and fabrics	Mumbai, Maharashtra	1,651
3	SRF Ltd.	Technical textiles	Gurgaon, Haryana	932
4	Welspun India	Home textiles	Mumbai, Maharashtra	794
5	Vardhman Textiles	Fibre, yarn, fabrics, Apparel	Ludhiana, Punjab	772
6	Arvind Ltd	Fabrics, apparel	Ahmedabad, Gujarat	604
7	Trident Group	Yarn, home textiles	Ludhiana, Punjab	603
8	Alok Industries Ltd	Yarn, fabrics, Apparel, Home textiles	Mumbai, Maharashtra	498
9	KPR Mill	Yarn, fabrics, apparel	Coimbatore, Tamil Nadu	394
10	Page Industries	Innerwear, leisurewear & socks	Bangalore, Karnataka	378
11	Indo Count Industries Ltd.	Home textiles	Mumbai, Maharashtra	335
12	RSWM Ltd.	Yarn, fabrics	Noida, Delhi NCR	310
13	Filatex India	Polyester chips, Yarns, fabrics, specialty products	New Delhi	297
14	JBF Industries Ltd.	Polyester chips, yarn	Mumbai, Maharashtra	294
15	Nahar Spinning Mills Ltd.	Yarn	Ludhiana, Punjab	281
16	Indo Rama Synthetics	Polyester chips, polyester fibre, polyester yarn	Gurgaon, Haryana	270
17	DCM Shriram Ltd.	Yarn	New Delhi	261
18	Lux Industries	Innerwear, apparel	Kolkata, West Bengal	258
19	Garden Silk Mills	Polyester chips, yarn, fabrics	Mumbai, Maharashtra	255
20	Sutlej Textiles and Industries Ltd.	Yarn, home textiles	Mumbai, Maharashtra	248

Conversion Rate: US\$ 1 = Rs. 75

\*Estimated

Data Source – Money Control, Only public listed companies have been considered

# Leading Indian T&A Companies

Values in US\$ mn.

S.No.	Company Name	Products	Headquarters	2021 Sales (US\$ mn)
21	Bombay Dyeing & Manufacturing Company Ltd	Polyester chips, fibre, Yarn, home textile	Mumbai, Maharashtra	235
22	Raymond Ltd.	Fabrics, apparel	Mumbai, Maharashtra	234
23	Jindal Worldwide Ltd	Fabrics, home textiles	Ahmedabad, Gujarat	228
24	Himatsingka Seide Ltd	Yarn, home textiles	Bangalore, Karnataka	224
25	Nitin Spinners	Yarn, fabrics	Rajasthan, Bhilwara	217
26	Nahar Industrial Enterprises Ltd	Fabrics, apparel	Ludhiana, Punjab	189
27	Sangam India	Yarn, fabrics, Seamless Garment	Mumbai, Maharashtra	180
28	Sportking India	Yarn, fabrics, apparel	Ludhiana, Punjab	174
29	Rupa and Company	Innerwear, apparel	Kolkata, West Bengal	168
30	Century Enka	Yarn, fabrics	Mumbai, Maharashtra	163
31	Gokaldas Export	Apparel	Bangalore, Karnataka	161
32	Loyal Textiles Mills Ltd.	Yarn, fabrics, apparel, home textiles	Chennai, Tamil Nadu	150
33	Nandan Denim	Yarn, fabrics, Apparel	Ahmedabad, Gujarat	145
34	Siyaram Silk Mills	Yarn, fabrics, Apparel, home furnishing	Mumbai, Maharashtra	145
35	Dollar Industries	Innerwear	Kolkata, West Bengal	138
36	Garware Technical Fibres	Yarn, Thread & Coated Fabrics	Pune, Maharashtra	136
37	Vishal Fabrics	Yarn, Fabrics	Ahmedabad, Gujarat	129
38	AYM Syntex	Yarn, Fabrics, Apparel, Home textile	Mumbai, Maharashtra	126
39	Bannari Amman Spinning	Yarn, fabrics, apparel	Coimbatore, Tamil Nadu	115
40	Banswara Syntex Ltd	Yarn, fabrics, apparel	Mumbai, Maharashtra	105

Conversion Rate: US\$ 1 = Rs. 75

Data Source – Money Control, Only public listed companies have been considered

# About Wazir Advisors

Wazir's services for the textile sector clients covers complete business cycle, including strategy formulation, implementation, forming alliances and joint ventures, investments, market understanding, sector analysis, due diligence, etc.

Our experience with leading Indian and international companies, public sector organizations, Government departments, international development agencies, trade bodies, etc. has helped us to develop a deep understanding of global textile sector dynamics and right connect with the people who matter.

Our consulting team possesses experience across the key functions of operations, sourcing, projects and marketing in the sector. The team members have executed strategy and implementation assignments in key textile and apparel manufacturing countries.

Wazir leverages its body of knowledge, contacts and combined expertise of its team to deliver value to clients.

Our services span the entire breadth of textile manufacturing value chain – from fibre to finished goods. We cover the following segments:

- Fibres and Filaments
- Yarns
- Fabrics
- Garments
- Made-ups
- Technical Textiles
- Textile Machinery and Equipment
- Handlooms and Handicrafts
- Personal Protective Equipment (PPE)

# Our Expertise

## Strategy

- Wazir delivers practical, implementable strategies for clients to meet their objectives.
- Be it corporate strategy intending to enhance profitability or new market opportunity identification or sector growth strategy to support MSMRs, we are geared to advise our clients efficiently and effectively.
  - Corporate Strategy
  - Market Opportunity Assessment
  - Market Entry Strategy
  - Location Analysis
  - Business Performance Enhancement
  - Product Diversification
  - Marketing and Distribution Strategy
  - Sector Mapping and Growth Strategy
  - Policy Formulation Support
  - Government Scheme Evaluation

## Implementation

- Wazir provides implementation services to textile and apparel sector entities to convert the plans into reality.
- Whether it is to manage a Govt. schemes or to improve productivity in apparel factories or to identify the most suitable technology; we have in-house competence to cover all the critical elements of implementation.
  - Benchmarking and Gap Study
  - Process Re-engineering
  - Productivity and Profitability Improvement
  - Management Contract
  - Project Management and Monitoring
  - Supply Chain Optimization
  - Feasibility and Techno Economic Viability (TEV) Study
  - Cluster & Industrial Park Development

## Alliances

- Partnerships and collaborations are ways to achieve accelerated growth, expand market reach and attain technical advancement.
- Realizing the importance and need of inter-organization alliances in textile and apparel sector, Wazir has developed broad range of services to support companies and organizations looking for inorganic growth globally.
  - Company Due-diligence
  - Joint Venture
  - Marketing Tie-up
  - Technology Transfer
  - M&A Execution
  - Strategic and Financial Funding

# Contact Us

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