

GENERATED ON **20/10/2022**

BUSINESS ASSESSMENT

Prepared for
vignesh



Company Profile

Company Name: **vignesh**

Industry Type: **Mills**

Industry Sub Type: **Jute Mills**

Estimated Annual Turnover: **300000**

Estimated Asset Value: **400000**

Number of Employees: **2000**

Industry Outlook

India is the world's second-largest producer of textiles and garments. It is also the fifth-largest exporter of textiles spanning apparel, home and technical products. The Indian textiles market is expected to be worth >US\$ 209 billion by 2029.

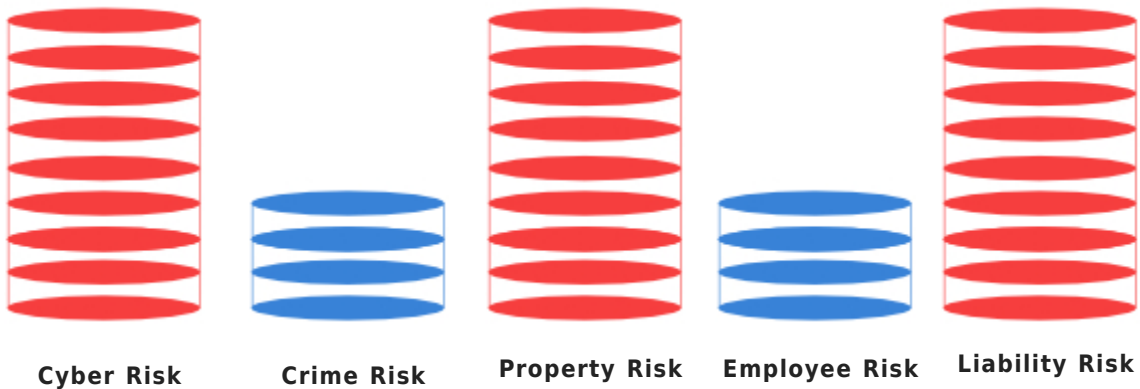
Some of the key market trends to look out for in 2022 and beyond are:

1. **Textile Parks** - Under the Union Budget 2021-22, Minister of Finance and Corporate Affairs, Ms. Nirmala Sitharaman, launched a 'Mega Integrated Textile Region and Apparel (MITRA) Park' scheme to establish seven textile parks with state-of-the-art infrastructure, common utilities and R&D lab over a three-year period.
2. **Incubation in apparel manufacturing** - The objective here is to promote entrepreneurs in apparel manufacturing by providing them an integrated workspace and reducing operational and financial cost for establishing and growing a new business.
3. **Technical textiles** - Increased awareness of goods, higher disposable incomes, changing customer patterns and some sector-specific growth drivers are estimated to bolster the Indian technical textiles market to US\$ 23.3 billion in 2027, up from US\$ 14 billion in 2020 in the Asia-Pacific region.
4. **Public Private Partnership (PPP)** - The Ministry of Textiles commenced an initiative to establish institutes under PPP to encourage private sector participation in the development of the industry.
5. **Focus on high growth domestic markets** - The Government of India has increased the basic custom duty to 20% from 10% on 501 textile products to boost Make in India and indigenous production.
6. **Scaling-up organic cotton industry** - Despite being the world's largest producer of cotton, only 2% of the total amount of cotton produced in India is organic. In March 2021, Inditex partnered with DBS Bank in Singapore to launch a pilot programme, which would finance >2,000 Indian farmers to grow/produce organic cotton.
7. **Innovations to create sustainable textiles** - Many Indian textile players are now opting for sustainable production. BRFL Textiles Private Limited (BTPL), India's largest fabric processing facility, has introduced a new sulphur dyeing process involving continuous dyeing without requiring water. BTPL is the first company in the textile sector to implement this new process of dyeing, making it the pioneer of this innovative sustainable process.

Risk Outlook

 Extreme Risk

 Medium Risk



Tips & Intructions

- Sed ut perspiciatis unde omnis iste natus error sit voluptatem accusantium doloremque laudantium,
- totam rem aperiam, eaque ipsa quae ab illo inventore veritatis et quasi
- totam rem aperiam, eaque ipsa quae ab illo inventore veritatis et quasi

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Raghnall Insurance Broking and Risk Management Pvt Ltd. A-702, Rustomjee
Central Park, Andheri - Kurla Rd, Chakala, Andheri East, Mumbai 400093

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