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WELSPUN UNVEILS NEW BRAND IDENTITY

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Welspun, one of India's fastest growing global conglomerates has unveiled its new brand identity. The new Brand Identity has been created to recognise and cherish Welspun's hallmark story of bold expansion and growth built upon its strategic diversification forays to deliver next level opportunities, value and experiences. The new symbol christened 'The Exponent' is designed as an elevated degree at the end of the modernised wordmark to signal both the history and the future.

The umbrella brand holding the wider portfolio built over the years through remarkable organic and inorganic growth has been christened as Welspun World.

Commenting on its high profiled step-up of the Brand, Mr. B.K. Goenka, the Chairman of the Welspun Group, said: "In an ever-evolving business landscape, Welspun recognizes that driving exponential growth transcends mere intentions. True growth emerges from seizing ground-breaking opportunities that empower individuals, foster flourishing businesses, and cultivate a sustainable planet. It stems not only from executing tasks with precision.

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ZIMMER'S PIONEERING INNOVATIONS AND CUSTOMER FOCUS

Zimmer, a leading provider of customer-oriented solutions for textile and carpet printing systems, experienced a highly successful presence at ITMA Milan 2023. The event served as an excellent platform for the company to connect with both existing customers and forge valuable new contacts. While ITMA is meticulously planned, it is the spontaneous one-on-one discussions that truly shape the character of the trade fair and prove to be invaluable for Zimmer.

At Zimmer, the driving force behind the development of new machines and technologies is attentive listening. The team of specialists, well-versed in manufacturing businesses and industries, constantly rises to the challenges presented. Often, it is the philosophical discussions about the future of the industry that serve as the catalyst for new product ideas.




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RIETER ACHIEVES REMARKABLE GROWTH IN FIRST HALF OF 2023



“Next Level” performance program planned

In the first half of 2023, Rieter recorded a significant increase in sales of 22.2% to CHF 758.2 million, despite some cancellations or postponements of deliveries as a result of the earthquake in Türkiye. Cyclical market downturns in the individual market segments, which were already apparent in the second half of 2022, led to an order intake of CHF 325.0 million (-62.6%) in the reporting period, lower than in the corresponding period of the previous year.

The Group is planning a “Next Level” performance program aimed at strengthening sales excellence, sharpening customer focus, improving cost efficiency in production and optimizing fixed cost structures. By taking these measures, Rieter intends to create the basis for providing an even more agile response to the cyclical machinery business. The initiatives planned in this context are expected to incur one-off restructuring costs of around CHF 45 to 50 million in the second half of 2023.

In the first half of 2023, Rieter posted sales of CHF 758.2 million (first half of 2022: CHF 620.6 million). This corresponds to an increase of 22.2%, despite the fact that deliveries for Türkiye had to be postponed or cancelled, mainly in the Business.

Order intake in almost all regions was characterized by the reluctance to invest in new machines. Only in China did order intake increase due to investments by spinning mills in improving their local competitiveness.

In addition, some customers held back pending investment decisions and waited for the innovations presented at ITMA in Milan in June 2023.

At the same time, demand for consumables, wear & tear and spare parts declined due to the global market downturn.

On June 30, 2023, the company had a high order backlog of around CHF 1 100 million (June 30, 2022: around CHF 2 100 million). This therefore extends into the year 2024. As in the previous year, cancellations in the reporting period were around 5% of the order backlog, also impacted by the effects of the severe earthquake in Türkiye.

The challenging market situation over the past two years was marked by severe disruptions in the global supply chain in conjunction with rising material, energy, labor, and production costs. The current global demand for textile products remains at a low level. To increase long-term value for customers, employees, and shareholders, Rieter, as technology leader, is planning a performance program called “Next Level”.

The goal of the program is to strengthen sales excellence, sharpen customer focus, improve cost efficiency in production

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PM MITRA MEGA TEXTILE PARK IN GUJARAT AND MAHARASHTRA: DRIVING TEXTILE INDUSTRY GROWTH AND COLLABORATION

Union Textiles Minister Piyush Goyal has acknowledged the industry's enthusiasm for the Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) Parks. During an industry interaction event, Goyal praised the initiatives taken by seven state governments to create a conducive ecosystem for textile manufacturing and encouraged the industry to utilize attractive schemes offered by the Ministry of Textiles. Goyal suggested the establishment of an Invest India desk to support investors and released a PM MITRA Brochure. The event provided a platform for collaboration between the Ministry of Textiles, the seven state government, and industry stakeholders.



In Gujarat, an MoU has been signed for the construction of the PM MITRA Park in Navsari. The park, spanning over 1141 acres, aims to establish an integrated textile value chain from spinning to garment manufacturing. Chief Minister Bhupendra Patel highlighted Gujarat's significant contributions to the textile industry

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LAGUNA FABRICS PARTNERS WITH LENZING AND HYOSUNG TO LAUNCH NATURAL SELECTION COLLECTION



Laguna Fabrics, a leading circular knitting mill, partners with Lenzing AG, manufacturer of TENCEL™ branded lyocell fibers and Hyosung, manufacturer of creora® spandex, to launch the Natural Selection Collection. This sophisticated fabric collection made with TENCEL™ Lyocell and creora's bio-based spandex fiber, prioritizes style, functionality, and environmental responsibility.

Addressing the need for certified eco-friendly fibers in fashion, Laguna Fabrics leverages TENCEL™ Lyocell and creora® bio-based spandex to create a collection that excels in performance and sustainability.

The Natural Selection Collection includes refined single jerseys, ribs, and interlocks suitable for contemporary women's collections, including premium tops, first-layer shapewear, and form-fitting dresses.

"Our commitment to low-impact fibers has been ongoing since 2001, with over 70% of our products crafted from natural materials," said David Roshan, representative of Laguna Fabrics.

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