

Spinning a yarn for Brand Khadi

From a politician's staple to a fabric that has the attention of the young, *khadi's* makeover in the world of fashion is helping turn the story around for KVIC

TE NARASIMHAN
Chennai, 8 April

From Arvind Mills, Raymond and other branded textile manufacturers to the fraternity of fashion designers, the past few years have had a whole new set of suitors standing attendance to Brand *Khadi*. Its identity—from a fabric favoured by politicians and a symbol of national pride to an embodiment of sustainable fashion and millennial values—is undergoing a massive change and the makeover is opening the door to a new world of consumers for the government-owned Khadi and Village Industries Commission (KVIC).

Khadi's proponents are talking to a new audience, in a language and form that is giving the age-old yarn a contemporary twist. Aamir Akhtar, CEO, Lifestyle Fabrics-Denim, Arvind Limited that buys substantive amounts of the fabric from KVIC said that interest has been gradually growing, in India and abroad. "We observe two, very clear sub groups of consumers, the 20-35 age group that sees it as a modern fabric and values the sustainability aspect and the 35+ age group that cherishes its natural comfort and heritage value," he added.

There are two big changes that textile majors such as Arvind point to: one is of course the changing customer perception around the fabric, but the second shift which is expected to leave a lasting imprint on the future of *khadi* is the interest it has generated among designers



(Top): Raymond has a line of *khadi* apparel; (right) Fashion Design Council of India hosted a fashion show for designer *khadi*-wear last year



who are helping create new styles and uses for the product, thereby widening its base of consumers.

The revival in fortunes has led KVIC to say that it will report an all-time earnings high this fiscal, of around ₹3,200 crore and that it will turn in a profit. In the last four years KVIC sales grew nearly 30 per cent, against around seven per cent on an average in the last 10 years, the company added.

KVIC Chairman Vinai Kumar Saxena said that the biggest drivers of sales have been aggressive marketing, growing interest for *khadi* products amongst the Public Sector Enterprises (PSEs) and supply tie-ups with companies like Arvind Mills, Raymond and Aditya Birla Fashion. He said that *khadi* is

has been quick to tailor its narrative around *khadi's* low impact on the environment and has declared its intentions to ensure a 'zero-effect, zero-defect' global product. He trots out the numbers: a metre of *khadi* fabric needs three litres of water, while a metre of mill fabric drinks up 55 litres. These metrics have grabbed the attention of consumers and designers—both keen to establish their environment-friendly credentials in a premium market. Saxena said that they have managed to attract the best designer talent on board—from global designer Gavin Rajah to Indian fashion diva Ritu Beri—who are advocating the use of *khadi* and are its de-facto ambassadors.

The narrative around the fabric is nuanced. Akhtar explains that in tier-2 towns and villages, *khadi* is seen as a nationalist choice and worn by the senior demographic. But in larger towns, where the young are increasingly drawn to *khadi*, it is a symbol of eco-friendliness and modernity. Globally the overriding identity is that of a sustainable fabric.

"We are encouraged to see interest from global brands such as Patagonia, Levi's, Gap and C&A. They appreciate the unique sustainability attributes of this category. Over and above the obvious low environmental impact, the product generates livelihood for village based artisanal communities and contributes to social and economic sustainability," said Akhtar.

Still, the bulk of orders are pouring in from government departments where KVIC has been aggressively pushing branded *khadi*. The Indian Railways for one, has ramped up orders significantly; in 2013-14, it bought around ₹3.5-4 crore worth of products from KVIC, in 2018-19, its orders were worth ₹100 crore, the company said. While the hand spun yarn is scripting a more global story for itself, it is also keeping the faith with its band of old loyalists.

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NOTICE
Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Meeting of the Board of Directors of the Company is convened on **Thursday, the 9 May, 2019** at the Registered office of the Company.
a. to consider and take on record the Audited Financial Results for the Financial Year ended 31 March, 2019.
b. to consider and recommend dividend for the year 2018-19, if any.
The information is available on the website of the Company www.esabindia.com and the Stock Exchange website's BSE Limited www.bseindia.com and The National Stock Exchange of India Limited www.nseindia.com.
By order of the Board
S. Venkatakrisnan
Company Secretary
Chennai
9 April, 2019

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NOTICE
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, the 30th April, 2019 inter alia to consider and approve the Audited Financial Results of the Company for the quarter and year ended 31st March 2019. The said Notice may be accessed on the Company's website at www.lgbforge.co.in and may also be accessed on the stock exchange websites at www.bseindia.com and www.nseindia.com.
For LGB FORGE LIMITED
R. PONMANIKANDAN
GM and Company Secretary
Coimbatore
01.04.2019

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FORM A
PUBLIC ANNOUNCEMENT
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)
FOR THE ATTENTION OF THE CREDITORS OF
M/s. SANGAMAM CHIT FUNDS PVT LTD
RELEVANT PARTICULARS

SANGAMAM CHIT FUNDS PVT LTD	
1. Name of the corporate debtor	SANGAMAM CHIT FUNDS PVT LTD
2. Date of incorporation of corporate debtor	10-10-2011
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Chennai
4. Corporate identity number / limited liability identification number of corporate debtor	CIN: U65992TN2011PTC082654
5. Address of the Registered Office and Principal Office (if any) of corporate debtor	19/1, First Floor, Kingstons Park, Puthur High Road, Ramalinga Nagar Tiruchirappalli TN-620017 India
6. Insolvency commencement date in respect of corporate debtor	03/04/2019 being the date of delivery of order by NCLT, Chennai (06.04.19 certified copy received from NCLT)
7. Estimated date of closure of insolvency resolution process	29-09-2019
8. Name and registration number of the insolvency professional acting as interim resolution professional	Mr. Anil Kumar Khicha Reg No: IBBI/PA-001/IP-P00422/2017-2018 10745
9. Address and e-mail of the interim resolution professional, as registered with the Board	6 FF, 1st Floor, Golden Enclave, 184, Poonamallee High Road, Kilpauk, Chennai-600010. Email: knpchennai@gmail.com
10. Address and e-mail to be used for correspondence with the interim resolution professional	6 FF, 1st Floor, Golden Enclave, 184, Poonamallee High Road, Kilpauk, Chennai-600010. Email: sangamanibc@gmail.com
11. Last date for submission of claims	22-04-2019
12. Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional	Nil
13. Names of Insolvency Professionals Identified to act as Authorised Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available at:	WebLink: https://ibbi.gov.in/home/downloads Physical Address: Not applicable

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the M/s. SANGAMAM CHIT FUNDS PVT LTD on 03-04-2019. The creditors of M/s. SANGAMAM CHIT FUNDS PVT LTD are hereby called upon to submit their claims with proof on or before 22-04-2019 to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit their claims with proof in person, by post or by electronic means. A financial creditor belonging to a class as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the class [specify class] in Form CA. Submission of false or misleading proofs of claim shall attract penalties. Name and Signature of Interim Resolution Professional: **ANIL KUMAR KHICHA**
Date: 08.04.2019
Place: Chennai