

THE TEXTILE MAGAZINE

ASIA'S LEADING TEXTILE INDUSTRY MAGAZINE

DAILY NEWS UPDATES FROM THE WORLD OF TEXTILES






 100% recycled premium sewing thread. 100% performance.



Good Fashion Fund signs contract with Pratibha Syntex

The Good Fashion Fund, the Fashion for Good initiated fund to drive sustainable manufacturing practices, has signed its first deal with Indian manufacturer Pratibha Syntex Limited. The 4.5 million US dollar, long-term loan, will support Pratibha Syntex's planned capital expenditures for the replacement of machinery and expansion of sustainable equipment in their spinning, processing and garmenting divisions. Pratibha Syntex supplies textiles and garments to popular brands including C&A, H&M, Patagonia and Zara.



"With the capital provided by the Good Fashion Fund, Pratibha Syntex can invest in securing a sustainable future for our processes which will have positive, compounded effects along the value chain. We're extremely pleased with the partnership and excited to continue on our journey for positive impact."

- **Shreyaskar Chaudhary**, Managing Director, Pratibha Syntex Limited

Pratibha Syntex Limited is a sustainably-oriented, vertically integrated "farm-to-fashion" textile and garment producer founded in 1997 in Pithampur, India. The company employs over 6,000 persons, connects 35,000 farmers and apparel brands from over 20 countries, for whom they produce over 40 million garments annually. Apart from manufacturing cotton, fibres, fabrics and apparel, Pratibha Syntex Limited is also engaged in social initiatives to generate employment for women in rural communities.

The investment committed by the Good Fashion Fund will replace machinery in the spinning, processing, and garmenting divisions, as well as provide new equipment for the expansion of their activities and facilities. The new equipment will lead to a significant reduction in water and energy usage. This will enable Pratibha to meet the manufacturing demands whilst furthering their sustainability agenda.

"The investment made with Pratibha Syntex is a monumental first step for the Good Fashion Fund. We're committed to driving positive change in the apparel value chain and look forward to concluding more investments with forward-thinking manufacturers, brands and technology companies in the region."

- **Bob Assenberg**, Fund Director, Good Fashion Fund.

With a target size of USD 60 million, the fund provides long term USD funding to apparel and textile manufacturers in Asia, mainly in India, Bangladesh and Vietnam, to implement impact technologies. The fund aims to mobilise the use of safe and recyclable materials, clean and efficient energy, closed-loop manufacturing and the creation of better working conditions and fair jobs and growth, all in line with the FIVE GOODS: Good Energy, Good Water, Good Materials, Good Lives, and Good Economy.

Indorama Ventures forges ahead with new research center in Mumbai

Indorama Ventures Public Company Limited (IVL), a global petrochemical producer, has signed an agreement for a new R&D center and office to be located in Mumbai, India. The facility will be built-to-suit and will act as the company's Asia Pacific research hub for product development supporting downstream global markets, such as home, personal and industrial care and cleaning, agrochemicals, energy, lubricants, mining, and coatings.

"The state of the technology center and office demonstrates our commitment to fast growing Indian and wider ASEAN markets. It lays a strong foundation for our future growth in years to come."

- **Samir Rawal**, IOD Regional Business Director
- ISC, China, ASEAN



Extensive designing and engineering of the office and research center is expected to conclude in September 2021 with full occupation occurring shortly thereafter. With its headquarters in Bangkok, the company has operating sites in 33 countries on six continents.

Perfection down to the smallest detail.

