

FIBRE TO FABRIC CHAIN FEELS THE STRAIN FROM RISING INPUT COSTS

Higher Yarn, Fuel, Chemical And Freight Costs Are Keeping Margins Under Pressure

Niyati Parikh, Parag Dave & Yagnesh Mehta | TNN

Gujarat's textiles industry is seeing early signs of recovery in production, exports and order enquiries, but a sharp rise in raw material, fuel and chemical costs is squeezing margins across the value chain. Although capacity utilisation and orders have improved, manufacturers remain cautious. Higher input costs in pushing up working capital and limiting profitability.

The outlook is nevertheless positive. The industry is expecting festive demand and improving order enquiries to support volumes.

Chintan Thaker, chairperson, Assocham Gujarat State Council, said, "FTA has had a good impact but rising crude and other input costs remain a concern."

Crude is touching \$100 — this might touch margins," Thaker noted that overall, a robust demand scenario is coming up.

Processors say Gujarat Mineral Development Corporation (GMDC) lignite prices have also climbed from Rs 2,800-3,000 per tonne to around Rs 4,500 during the same period. The increase has extended to dyes and chemicals. The price of H acid, a key dye intermediate, have nearly tripled from about Rs 300 per kg to Rs 800-900 per kg, while dyes have become costlier by 50-60%. Grey knitted fabric, which earlier cost Rs 240-250 a kg, is now Rs 320-330 a kg.

Liquidity stress, thin profit margins

Recovery remains fragile, with manufacturers struggling to pass on the higher costs to buyers. "There is a lot of turbulence and the cost of raw materials remains high. We are still not sure which trajectory the market will take," said Suketu Shah, secretary, Denim Manufacturers' Association of India (DMAI).

Shah said high inventory levels with brands and retailers were holding back fresh orders, while delayed payments were aggravating liquidity crunch. "Across the industry, profitability has been marginal or many units have reached break-even. Liquidity has been under stress as businesses have accepted higher-cost inventories



Images: AI

but are unable to realise payments on time," he said. The pressure is particularly severe for textile processors for whom fuel is a major production cost. Narol Textile Infrastructure & Enviro Management (NTIEM) has sought relief from GMDC after seven successive coal and lignite price revisions between Jan and July pushed fuel prices up by about 60%.

Processing units depend heavily on coal and lignite to operate boilers and thermic fluid heaters, with fuel accounting for nearly 25% of processing costs, according to NTIEM. The price revisions have made it increasingly difficult for processors to quote competitive rates while maintaining margins.

Akash Sharma, director of a textile processing unit, said prices of imported coal went up from around Rs 7,000 for a tonne in Jan to Rs 9,500 in July. "Rising input costs have pushed up working capital requirements by nearly 30%. Many processors have cut down production because they just cannot finance higher inventories," Sharma said. He estimated that domestic and international demand remained 30-35% below earlier levels. Although capacity utilisation is up from about 60% to 80%, margins have remained tight.

Surat's MMF sector stretched In Surat, the country's man-made fabric (MMF) hub, rising yarn prices have

emerged as a major concern for the entire textile chain, from yarn dealers and weavers to processors and traders.

Yarn prices have risen sharply in recent months, while downstream units are struggling to secure corresponding increases in fabric and processing prices. "The impact of the war is not as significant now, but supply is still insufficient to meet demand. As a result, yarn prices have risen by up to 50%," said Lushy Singh, vice-president of the United Gujarat Yarn Dealer Association.

The increase has triggered a dispute between processors and traders over processing charges. South Gujarat Textile Processors Association (SGTPA) has decided to raise charges by up to 15%, citing higher input costs, while Federation of Surat Trade and Textile Associations (FSTTA) has opposed the move and threatened to stop placing orders. Processors said higher coal prices were a key reason behind the proposed increase and warned that charges could rise further if fuel costs continued to climb.

Southern Gujarat Chamber of Commerce and Industry (SGCCI) has separately raised concerns over polyester raw material prices. It has submitted a technical note and data analysis to Union textile minister Giriraj Singh, highlighting a sharp rise in domestic prices of polyester melt (MELT) and partially oriented yarn (POY) following Centre's withdrawal of the basic customs duty exemption on mono ethylene glycol and pure terephthalic acid. SGCCI said the polyester value chain had witnessed an artificial escalation in prices that was not commensurate with underlying cost movements. It warned that the situation was disrupting procurement cycles and squeezing margins for downstream textile units, particularly in Surat.

Denim exports show signs of recovery

Despite the cost pressures, Gujarat's denim sector is seeing improving export enquiries after months of muted orders and inventory correction. "We are seeing early signs of improvement in export enquiries and order visibility although I would term the recovery as gradual rather than broad-based," said Ronak Chirpal, promoter, Chirpal Group.

Chirpal said the group's denim facilities were operating at full capacity and volumes could rise 10-15% as demand strengthened. However, ordering patterns remained measured and varied across geographies. Rahul Shah, co-chair, GCCCI textile committee, said demand had improved as pipeline inventories declined but buyers remained cautious because of

higher input costs. Yarn prices have risen around 30% over the past three to five months, while dyes, chemicals and freight costs have also increased. Denim fabric prices were up by about 10%, but manufacturers said the increase had not fully offset higher production costs.

Volumes yet to translate into good margins Arvind Ltd's Q1 FY27 performance reflects improving volumes. Denim volumes rose 34% year-on-year to 17.5 million metres, the company's highest in 16 of the past 17 quarters. Export volumes increased to 12.3 million metres from 7.6 million metres a year earlier, while denim revenue rose 37% to Rs 450 crore.

However, textile EBITDA margin slipped to 8% from 8.4% a year earlier. The company cited an additional raw material cost impact of about Rs 19 crore during the quarter.

International buyers remain cautious

Manufacturers said the improvement in overseas demand is not uniform. Buyers remain reluctant to build inventories and are increasingly placing staggered orders. Vinod Mittal, director of Vinod Denim, said denim usage is growing across fashion categories globally as well as in India.

"Worldwide there is increasing usage of denim fabric in fashion. The trend is similar in the domestic market too. There is strong demand from Bangladesh, Vietnam and Latin American markets," he said. Mittal added that while yarn, chemicals and freight costs have risen sharply, demand has held up and "most of the mills are running at more than 80% capacity in Ahmedabad".

He said currency movement has offered limited relief to exporters. "The rupee's depreciation against the dollar is not resulting in margin growth entirely because buyers negotiate pricing aggressively with currency devaluation," Mittal said. "Overall margins have shrunk due to increasing input costs but strong volumes are helping the industry," he said.

INDUSTRY SPEAKS

“Demand has improved, but the approach remains cautious. Buyers are still wary of rising input costs, while stronger festive demand could support downstream textile consumption and sustain the recovery”

Rahul Shah | CO-CHAIR, GCCCI TEXTILE COMMITTEE

“Yarn prices have increased by over 40% and continue to rise. Weavers are unable to get prices that match the rising cost of raw material. We are focusing on reducing manufacturing costs until prices come down”

Hareesh Patel | VICE-PRESIDENT, RAPIER JAQUARD ASSOCIATION

“We are seeing early signs of improvement in export enquiries and order visibility, although I would describe the recovery as gradual. Our denim facilities are operating at full capacity, and we expect volumes to climb by 10-15%”

Ronak Chirpal | PROMOTER, CHIRPAL GROUP

“Overall margins have shrunk due to rising input costs, but strong volumes are helping the industry. Most mills in Ahmedabad are operating at more than 80% capacity”

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Registrations for passes to Unity Day parade now open

TNN NEWS NETWORK

Gandhinagar: Citizens will be able to witness the National Unity Day parade at Ekta Nagar on Oct 31, with state govt opening free online registration for the celebrations marking the 151st birth anniversary of Sardar Vallabhbhai Patel.

The celebrations will be held on Oct 30 and 31 at Ekta Nagar, with Prime Minister Narendra Modi scheduled to attend the parade on Oct 31.

An official statement issued on Sunday said a dedicated website, www.rashtriyatekadiwas.com, has been launched for citizens to register and obtain entry passes.

Registration will be free and available on a first-come, first-served basis. Applicants will have to upload the necessary documents and documents online, after which confirmation and entry passes will be sent to their registered email addresses.

According to govt, this year's parade is being planned on a larger scale, with

around 10,000 police and paramilitary personnel expected to participate.

Nearly 4,700 artists from across the country will present cultural performances showcasing India's diversity. The programme will also feature an Indian Air Force flypast and performances by various bands.

The celebrations will coincide with preparations for Bharat Parv-2026, scheduled to be held at Ekta Nagar from Nov 1 to 15. The state tourism department plans to set up a special dome city to accommodate visitors attending the events.

The statement said temporary accommodation facilities will be available from Oct 20 to Nov 15, subject to availability.

'Valinath Gurukul to blend education with values'

TNN NEWS NETWORK

Gandhinagar: Chief minister Bhupendra Patel on Sunday inaugurated the newly built Valinath Gurukul at Tarabh village in Mehana district, describing it as an institution that would combine education with values and help nurture a capable generation for a Viksit Bharat.

Addressing the gathering, Patel said the integration of education and religion was essential for building a developed India. He described Valinath Dham as a symbol of the Rabari community's devotion, strength and progress. Referring to the 900-year-old religious site, he said it had evolved into a centre of learning, with the new gurukul carrying forward the tradition of temples



serving as centres of education.

The chief minister highlighted the trust's educational initiatives, including free distribution of textbooks to students from Class V to college and programmes promoting girls' education. According to an official statement, around 200 students are currently receiving free coaching at the gurukul for competitive examinations. Patel encouraged young people to take part in outdoor sports and stay away from addiction.

Man held with 20kg of cannabis

TNN NEWS NETWORK

Ahmedabad: The narcotics squad of Vatva police arrested a 36-year-old resident of Maharashtra, and seized 20.2kg of cannabis, valued at Rs 10.11 lakh, from his possession near the Vatva Ring Road, said police.

The accused, identified as Nazim Ahmad Shah, a resident of Dhule, Maharashtra, was intercepted near Ropda area on the Ring Road, based on a tip-off. Police said he was carrying the contraband in

two suitcases. A case was registered under the Narcotic Drugs and Psychotropic Substances Act. Police said further investigation was underway to establish the source and intended recipients of the consignment.

According to police, preliminary investigation revealed that the cannabis had allegedly been sent from the Baranmura area of Bhubaneswar, Odisha. Two persons identified as Dibana Muni and Muni have been named as the alleged suppliers.

while Shubham Parmar of Rajkot has been identified as the person who allegedly ordered the consignment.

Police also seized an identification card, four debit cards, Rs 6,900 in cash and a mobile phone from Shah. The seized mobile phone was valued at Rs 3,000. Police are now conducting an investigation to determine the mobile phone and financial transactions to determine the network involved in transporting the cannabis to Ahmedabad.

A UNIQUE TRIPLE CENTURY



To mark the 300th blood donation by Harish Patel, an event was held at Pandit Deendayal Auditorium in the presence of Ajay Patel, chairman of Gujarat Red Cross, and other office-bearers. About 400 citizens donated blood. The donors included Patel's wife, son, daughter, nephew, and other family members and friends. Organisations such as NCC and Sri Satya Sai Seva Sangathan also participated in the event.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

ICAI Bhawan, Indraprastha, New Delhi-110 002

NOTICE INVITING TENDERS

INVITING BIDS FOR DESIGNING, PRINTING AND DISPATCH OF ICAI STUDENTS' MONTHLY JOURNAL - The Chartered Accountant Student.

The Institute of Chartered Accountants of India (ICAI) invites sealed bids from eligible, reputed and experienced printers for Designing, Printing and Dispatch of ICAI Students' Monthly Journal, "The Chartered Accountant Student". For more details, interested parties may visit <https://www.icai.org/official-notice-tenders>. The last date for submission of the sealed bid is 05.10.2026 (4:00 pm).

Secretary, ICAI

Rural Development and Panchayat Raj Department

Infrastructure and Amenities Fund (2023-2024) Savings Fund

e-Tender Notice No. A78/19/2024

FORM OF CONTRACT: ITEM RATE (Two Cover System)

1. Bid is invited by the Joint Director/Project Director, DRDA, Velore District for Improvement of Road from Allet Malavandaram to Nellimarukhalla via Allet, Palamarthukolla (KM 00-7950) R-185 in Anacaul Block of Velore District with Two Cover System.

2. The bid documents can also be downloaded free of cost from <https://tenders.gov.in/noticepage> from 16.09.2026 to 16.10.2026 up to 3.00 PM.

3. Date and time for downloading of bid document submission and Opening are as follows:

I. Last Date and Time for downloading : 16.10.2026 at 3.00 pm

and online submission of bid documents

II. Date and Time of online opening of Bid Documents : 16.10.2026 at 4.00 pm

Joint Director/Project Director, DRDA, Velore.

DP/2024/TENDER/2028

Masseuse accuses spa manager of molesting her: A 25-year-old spa employee accused her manager of molestation and frequent verbal abuse. The woman has filed a complaint with Vastarup police. TNN

CHITTARANJAN LOCOMOTIVE WORKS

OPEN E-TENDER NOTICE

No. COSC/R/UB/Tender/19/0162

Date: 10/09/2026. The following E-Tenders can be accessed under the link www.ircp.gov.in. Offers for such E-Tender can be submitted only electronically by accessing the link www.ircp.gov.in.

login as E-Tender Store/Supplier. Vendors may also contact the following officials to obtain clarification regarding particular tender or IRCPs related information if any.

Dr. C.N.M.P./CLW Chittaranjan, 9163/6072 or AMMP, 9163/6073. Sd/- [Signature]

No. 19/2026. Brief Description of Item: End Ring Plate for Scheme-1 Rotor Drawing No. SKEL-479. A or B or C or D. Spec. No. 4TMS.096.668. Rev-2, A1-3, STR No. CLW/TM/18109. Rev. A1-1. [Warranty Period: 36 Months after the date of delivery].

Quantity: 3145 Nos. Earnest Money Deposit (Rupees): ₹445630.00. Tender Closing Date & Time (IST): 07/10/2026 at 11:00 AM.

Dr./CLW Chittaranjan

CLW/CLW Chittaranjan

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CLW/CLW Chittaranjan

DEUTSCHE BANK AG
637, Gulbai Tekra, Off C.G. Road, Opposite CII House, Panchavati Cross Roads, Ahmedabad - 380006

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES
Office No. 583955035

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the lender has taken possession of the property mortgaged with the Bank, described herein below, to recover the said outstanding amount, in exercise of powers conferred on me under section 13(2) of the Act read with Rule 8 of the Rules. Whereas, the Authorized Officer of DEUTSCHE BANK AG has taken possession of the following properties pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFESI) Act, 2002 in the following loan accounts with our Branch with a right to sell the same on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS AND WHATEVER THERE IS BASIS" for realization of Bank's dues. The sale will be done by the undersigned through e-auction platform provided at the website: <https://www.bankforestates.com>

Sl. No.	Name of the Branch & Account	Property Description	Demand Notice Date	Outstanding Amount (Secured Debt)	Authorized Officer's Details	EMD SUBMISSION ACCOUNT DETAILS	Reserve Price (Minimum Bid)	Date/Time of e-Auction	Date/Time of Inspection	Last Date of Submission of EMD and Documents	No of Days Notice given to Borrower & Guarantor complying with the Statutory Requirement of the Security Interest (Enforcement) Act, 2002
1	Deutsche Bank AG, 637, Gulbai Tekra, Off C.G. Road, Opposite CII House, Panchavati Cross Roads, Ahmedabad - 380006 1. MRS. SUMITRA BHAVIN SAGAR 2. MRS. BHAVIN GUNVANTHAI SAGAR	All that piece and Parcel of Immovable Property of Office No. 201, totally measuring 171.68 square meters equivalent to 1868 square feet inclusive of carpet area measuring 99.04 square meters equivalent to 1065.67 square feet located on the 02th floor of the building known as "OMNISTAR" together with right to use the Common Areas in the said Project and together with undivided proportionate share measuring 27.14 square meters in the non-agricultural land for commercial use measuring 1628.69 square meters (amalgamated city survey no. 1650 measuring 17.65 square meters, city survey no. 1651 measuring 431 square meters, city survey no. 1652 measuring 1180.04 square meters), final plot no. 255/1, town planning scheme no. 3, (Ellisbridge), situated, lying and being at mouja Sheikhpur-Khanpur, Taluka Sabamati, within the Registration Sub-District Ahmedabad-3 (Mehsana) and District Ahmedabad	18.09.2024 Rs. 1,56,13,465/- (Rupees One Crore Fifty-Six Lakhs Thirteen Thousand Four Hundred Sixty-Six Only) Six Only 07.10.2024 + interest + other charges	Mr. Dipesh Mukherjee, Mobile No. 983955035 Email id: dipesh.mukherjee@deutschebank.in	A/c No. 0784942791006 A/c Name - Deutsche Bank AG EMD, Name of the Beneficiary - Deutsche Bank AG IFSC- DEUT0784942791006	1,56,00,000/- (Rupees One Crore Fifty-Six Lakhs Only) 15,00,000.00/- (10% of the Reserve Price) 1,00,000 (One Lakh Only) (1.00 Lakh Amount)	06.10.2026, 12:00 PM	23.09.2026 between 11:00 AM to 3:00 PM	05.10.2026, Up to 03:00 PM	15 Days	
2	Deutsche Bank AG, 637, Gulbai Tekra, Off C.G. Road, Opposite CII House, Panchavati Cross Roads, Ahmedabad - 380006 1. MRS. GANDWALIA DARBY 2. SURESH CHUNILAL PATEL 3. SANKHYA SURESH PATEL 4. JYOTI SURESHBHAI PATEL 5. GANDWALIA MILK PRODUCTS PVT LTD	All that piece and Parcel of Property bearing 12 of sub Plot No 12A, measuring 582 Sq Yrds and construction thereon 375 Sq yards as members of Manipalco CO OP Housing Society Ltd, Village-2, scheme known as a "Mandir" Building situated at Survey No. 43, 41, 69, 86/1 Final Plot No. 592 of TPS 2 of mouja Thalte Taluka Gandhinagar in the district of Ahmedabad and sub-District of Ahmedabad-9 (Bopal)	25.11.2024 Rs. 56,12,541.00/- (Rupees Five Crores Sixty-One Lakhs Twenty-Six Thousand Five Hundred Forty-One and Eight Paise Only) on 18.11.2024 + interest + other charges	Mr. Dipesh Mukherjee, Mobile No. 983955035 Email id: dipesh.mukherjee@deutschebank.in	A/c No. 0784942791006 A/c Name - Deutsche Bank AG EMD, Name of the Beneficiary - Deutsche Bank AG IFSC- DEUT0784942791006	5,70,00,000.00 (Five Crores Seventy Lakhs Only) 57,00,000.00 (10% of the Reserve Price) 1,00,000.00 (1.00 Lakh Amount)	08.10.2026, 12:00 PM	25.09.2026 between 11:00 AM to 3:00 PM	07.10.2026, Up to 03:00 PM	15 Days	

The e-auction is being held on "AS IS WHERE IS", "AS IS WHAT IS BASIS" AND "WHATEVER THERE IS BASIS".
For detailed terms and conditions of the sale, please refer to <https://www.deutschebank.com/en/india/auction-notice.html> in our Bank's Website.

15 days sale notice is given to Borrower & Guarantor complying Rule 9(1) of the Security Interest (Enforcement) Rules, 2002. The borrower/guarantors are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Date: 14.09.2026, Place: Ahmedabad

Statutory 15 Days Sale Notice Under the SARFESI Act, 2002

Authorized Officer: DEUTSCHE BANK AG