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RSWM Ltd may invest about Rs 100 cr to double denim production

New Delhi, June 11 (PTI) LNJ Bhilwara Group's textile company RSWM Ltd today said it is likely to invest about Rs 100 crore to double denim production capacity to 28 million metres per year in three years.

"The demand for denim is growing. So we don't have an alternative than to increase our production. At present, our production capacity is 14 million meters per annum. It can expand up to 28 million metres,"RSWM Chief Executive (LNJ Denim Business) Y C Gupta told reporters here.

Asked by when the company is looking at expanding the capacity, he said it will look at increasing the production in the next three years for which around Rs 100 crore would be required.

"We may look at investing Rs 100 crore for doubling the production capacity. Though we are not sure by when we will do it, but may be in the next three years,"he said.

The company, which sells textile brands like'Mayur Suitings'said it's current focus is to operate in the high- end premium and in the more value added segment by next year.

It currently supplies products to 22 international brands like Diesel, GAP, Levi's and Tommy Hilfiger, besides 15 Indian brands in the premium range.

"Our aim right now is to take our product to the higher level, to upgrade from premium to high premium. For instance, we currently supply for Levi's Signature brand. We would like to move up and supply for Red Tape, which is more value added and high-end product of Levi's,"Gupta said.

RSWM has sales of Rs 1,500 crore, of which 10 per cent come from its denim business. The volume of the Indian denim market is estimated around 590 million metres, of which Arvind Brands and Raymond holds a major chunk of it.

Besides, the company is working on introducing its own brand and tie up with international denim brands in the near future.

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