**Press Release**

•      ShriVallabh Pittie Group’s Rs 450 crore plant to provide direct employment to 500 people and support more than 30,000 farmers

•     With a manufacturing capacity of 22,000 tonnes per annum, the plant will consume 25,000 MT of cotton annually

**RAJASTHAN CHIEF MINISTER VASUNDHARA RAJE INAUGURATES MAJORTEXTILE PLANT IN JHALAWAR**

Jhalawar, July 21, 2016: The Rajasthan Government is committed to forging partnerships that promote manufacturing and create employment opportunities in the state, said Rajasthan Chief MinisterVasundhara Raje here today. She was inaugurating ShriVallabh Pittie Group (SVP)’s new cotton yarn spinningplant at the Dhanodi Industrial Area.

She further said, “This effort by The Pittie Group is an excellent example of development realised by effective governance - a pillar of the Rajasthan Model of Development. Our mission of 'Make in Rajasthan' compliments the PM's vision of 'Make in India’.”

She went on to say, “This plant, set up in record time, is a manifestation of the efforts made by the state in the Resurgent Rajasthan Partnership Summit 2015 and validates the claim the Rajasthan is an investor friendly state.”

Speaking on the occasion, Mr. Chirag Pittie, Managing Director, SV Pittie Group, said, “We are privileged and fortunate that ours is the first investment project to fructify under the Resurgent Rajasthan Partnership Summit. We are also proud to have commissioned our plant within a record time of just under 9 months. Projects such as ours will help the Rajasthan government generate sustainable employment”.

The plant is fully automated with 1,00,000 spindles holding a manufacturing capacity of 22,000 tonnes per annum and is spread across 25 acres of land with an estimated project cost of INR 450 crore. This plant has started commercial operations.

Mr. Pittie also added, “As part of our customized investment package, we have derived significant advantages like interest subsidy, VAT benefit and electricity duty rebate. Our capacity will increase to 200,000 owned spindles as the new plant will produce high quality compact yarn of count 20 to 60. The plant will consume almost 25,000 MT of cotton annually. It will provide employment to over 500 people directly and will annually provide a stable source of livelihood to more than 30,000 farmers. The plant will manufacture combed compact yarn, which sells at a premium in the market over other yarns and commands higher margins .”