

FDDI NEWSLETTER

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Institution of National Importance (INI)
under FDDI Act, 2017

A Weekly Newsletter
साप्ताहिक समाचारपत्रिका

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NOIDA

10th July 2020

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FDDI, Hyderabad students participates in the Online Conference 10.0 held by IMUN

Ten students of Footwear Design & Development Institute (FDDI), Hyderabad campus participated in the Online Conference 10.0 which was held by 'International Model United Nations' (IMUN) on 20th and 21st June 2020.



'Certificate of Appreciation' given to a student

It was an initiative to discuss and deliberate various current nature of issues and crises the world is facing now from the comfort of their homes.

IMUN brings youth together from around the world to

learn and share ideas from a diverse set of experiences and backgrounds where the Executive Board, International Press and International Delegates consolidate to learn about diplomacy, international relations, and the United Nations.

The students namely Anjjuna Harikrishnan- BBA, 2nd Semester, Anogna Y- FDP, 4th Semester, Ajay Krishna- Foundation, 2nd Semester, Avin Jose Cherussery- MBA, 4th Semester, Bhavya- BBA, 2nd Semester, Hadi Mohammad Hanif- Foundation, 2nd Semester, Harsha P.V- MBA, 2nd Semester, Neeranjana Praveen- FDP, 4th Semester, Rose E G- B.Des (RFM), 4th Semester and Sai Praneetha- FD, 4th Semester participated and all the 10 won 'Certificate of Appreciation'.

The participants were tested on the basis of in-depth knowledge, research insights and diplomatic skills to solve global problems.

The participants got a chance to imbibe and implement social skills, creative and analytical thinking, diplomatic skills,

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problem solving, negotiation & debating skills.

By 2024, all of adidas' shoes and clothing will be made with 100% recycled polyester

In a bid to fight plastic pollution, global sportswear giant adidas, has launched a sustainability film to celebrate its 5-year successful partnership with Parley.



Through this film, adidas aims to raise awareness about fighting marine plastic pollution and replacing all plastics and polyester in its products with recycled materials by 2024.

In 2015, adidas announced a partnership with Parley for the Oceans, an organization that

raises awareness about the beauty and fragility of the oceans.

Brand's partnership with Parley gave a renewed sense of understanding about the importance of every single action that could turn into an impact.

The goal of the sustainability film is to inspire positive action to tackle it so that the future generations can reap the benefits. At adidas, sustainability is a key pillar of focus that is embedded into the planning & architecture of products & stories that the brand launches.

Partnering with Parley on a shared mission to use 100% recycled polyester in the products by 2024, the brand launched Ultraboost DNA Parley. These running shoes have a seamless knit upper that's made with yarn spun from plastic reclaimed from beaches and coastal communities.

(Source: The Economic Times)

World Bank support for MSMEs

The World Bank on 1 July 2020 said it will provide \$750-million budget support to 15 Crore Micro,

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Small, and Medium Enterprises (MSMEs) in the country to increase liquidity access for viable small businesses impacted by COVID-19.

Lauding the government's Rs. 3.7 Lakh Crore MSME support package under "Atmanirbhar Bharat", World Bank Country Director in India, Mr. Junaid Ahmad said the RBI also has used different instruments to infuse liquidity in the market either through banks or Small Industrial Development Bank of India (SIDBI).

The \$750-million support is an addition to the \$2-billion funding that the World Bank has already announced for the social and health sector. This takes the total lending to India due to COVID-19 to \$ 2.75 billion within three months.

The MSMSE funding is under the multilateral lender's Development Policy Loan, which is a direct budget supports. "In development Policy loans, we do not fund a specific expenditure ... We give direct budget support when the government puts together policy framework that we believe deserves support." Mr. Ahmad said.

He further said the government steps would help unlock liquidity

for MSMEs. Strengthen Non Banking Financial Company (NBFC) and small finance banks and enable inclusive access to financing.

(Source: The Statesman)

Spencer's reports Rs. 25 Crore loss in Q4

RP-Sanjiv Goenka owned Spencer's Retail has reported a standalone net loss of over Rs.25 Crore for the quarter ending March 31, 2020.



The organised retailer had a net profit of Rs. 3 Crore (approx) in the year-ago-period. The company saw its total income during the period increase by over 6 per cent, year-on-year, to Rs. 565 Crore.

Profit is lower primarily on account of higher costs. Gross margins stood at 21.2 per cent and

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Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) at 4.7 per cent.

In notes to its profit and loss statement, the company has maintained that it has adopted AS 116 – Leases, with effect from April 1, 2019, using the modified retrospective approach. In the results for the current period, operating lease expense, which was identified as other expense in previous periods, is now identified as depreciation expense for right-of-use of asset and finance cost for interest accrued on lease liability. Pursuant to this, loss for the quarter increased by Rs. 3 Crore.

For the full year, Spencer's reported a net loss of Rs. 57 Crore and a total income of Rs. 2,403 Crore, on a standalone basis.

Nature's Basket Ltd., which it acquired earlier this fiscal, reported a turnover of Rs. 86 Crore in Q4'20 with a total of 33 stores having a trading area of 0.88 Lakh sq. ft. as on March 31, 2020

According to Mr. Shashwat Goenka, Sector Head, Spencer's

Retail Ltd, for the financial year the company has grown at 8.5 per cent despite headwinds in the retail industry. "We have successfully completed the integration of Nature's Basket Limited and we will start witnessing synergies in the coming months," he added.

On the COVID-19 pandemic, the company maintained that with the lockdown in force, the ability of the customers to reach its stores is limited. Hence, it has launched alternate means and platforms for its customers to place orders and purchase their requirements. Online business has also picked up significantly. "Normal operations have resumed first week of June for all verticals," it maintained.

(Source: Business Line)

Compiled by: Resource Centre (RCIP),
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