

# Steve & Barry's arm in 3 JVs

On the radar are  
Bombay Rayon,  
Texport Syndicate  
and Kaytee Corp

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4004 Incorporated India, the global procurement hub and strategic affiliate of US retail chain Steve & Barry's University Sportswear, is looking to sign strategic apparel vending joint ventures (JVs) with three Indian companies - Bombay Rayon, Texport Syndicate and Kaytee Corp.

While Bombay Rayon has a strong presence in fashion fabrics and garments and exports to major brands in the US and Europe, Kaytee Corp is said to be one of India's largest knit garments manufacturers. Texport also has a sizeable presence among the top five garment manufacturers in the country.

Steve and Barry's University Sportswear, a lifestyle store chain in the US, retails apparels, footwear and accessories. It sources around 20 million units, mainly apparels, annually from India, which comprises around 25% of its needs. The chain will shortly start retailing cosmetics and sunglasses in the US.

Consequently, a sizeable

chunk of these will now be sourced from India. Other new product categories that will be sourced out of the country are footwear, home furnishings, plastic products and furniture.

Speaking to *DNA Money*, Avirat Sonpal, managing director, 4004 Incorporated India, said: "We expect the India operations to register a 40% year-on-year growth with a focus on joint ventures and buybacks." In fact, there are about 25-odd vendors in India, with 90% of them acting as dedicated supply units from whom 4004 Inc sources at 30% lower rates due to economies of scale.

"We have a research team that also scouts for new joint ventures. The JVs come up for review every six months," added Sonpal.

4004 Incorporated invests mainly in infrastructure and manpower in India. It is also looking to hire 200-odd people over the next two years.

## Retail spin

**4004 Inc** India is the global procurement hub and strategic affiliate of US retail chain Steve & Barry's University Sportswear

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