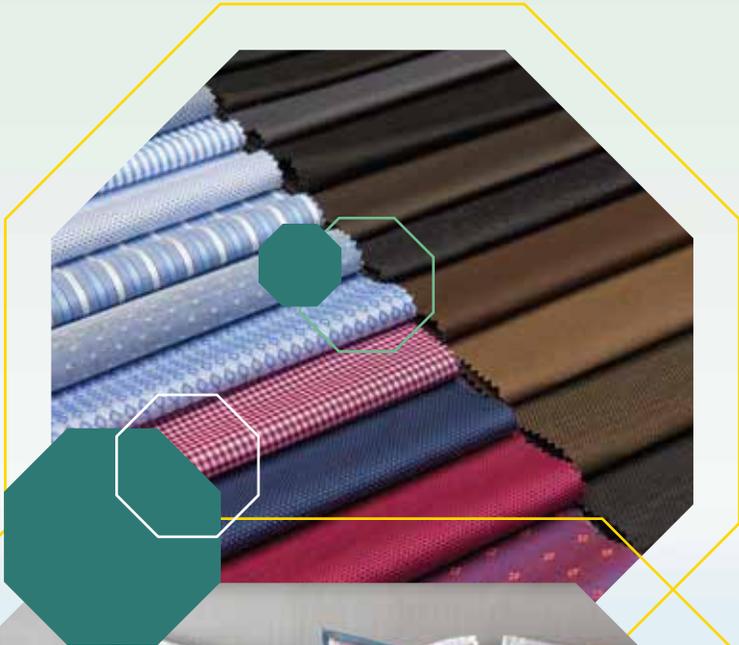




69th Annual Report 2022-23



from farm to fashion

COMMITTEE OF ADMINISTRATION 2022-2023

Shri Sunil Patwari, Chairman
Shri Vijaykumar Agarwal, Vice Chairman
Shri Manoj Kumar Patodia
Shri Umang Patodia (Member till 30.09.2022)
Shri Tushar Ruparelia
Shri K Hari Thiagarajan (Member till 30.09.2022)
Ms. Mridula Ramesh
Shri Sharad Kumar Saraf
Shri Suresh Kumar Khandelua (Member till 25.05.2022)
Shri Payonidh Parekh
Shri Kailash Lalpuria
Shri Viren Todi (Member till 30.09.2022)
Shri Ashish Mehrishi
Shri Umesh R Lahoti
Shri Sanjay K Rathi
Shri Sunil Kumar Siraslewala
Shri Ashwin Chandran
Shri S Manivannan
Shri Maninarayan Velayutham
Shri Rahul Shah (Member since 30.09.2022)
Shri Rohit Rajendran (Member since 30.09.2022)
Shri Arun Todi (Member since 30.09.2022)
Shri Parag H Udani
Shri V Sudhakar Chowdhary
Shri Vishnukumar Jalan
Shri T Rajkumar
Shri Sanjay K Jain (Member till 30.09.2022)
Shri Neeraj Jain
Ms. Vishala Ramswami
Shri Ravi Sam
Shri Dharmendra Goyal (Member since 14.10.2022)
Shri Updeep Singh Chatrath (Member since 14.10.2022)
EXECUTIVE DIRECTOR
Dr. Siddhartha Rajagopal

AUDITORS

SLM & Co. LLP
Chartered Accountants
701 B, Churchgate Chambers, 5,
New Marine Lines, Marine Lines, Mumbai
– 400020

SOLICITORS

Mulla & Mulla & Cragie Blunt & Caroe.
Advocates, Solicitors & Notaries
Mumbai - 400 023

INTERNAL AUDITORS

Ramesh C Shah & Associates
Chartered Accountants
Unit 232, Champaklal Udyog Bhavan,
105, Sion-Koliwada Road, Sion(East),
Mumbai - 400022

BANKERS

State Bank of India
Bank of Baroda
Punjab National Bank
ICICI Banking Corporation Ltd.
Yes Bank Ltd.
Axis Bank Ltd.

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai - 400004.

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 69th Annual General Meeting of the Members of the Council will be held at 12.30 P.M. on Wednesday, 27th September, 2023 at the Head office of the Council at 5th Floor, Engineering Centre, Behind Opera House, Mumbai - 400004, to transact the following business: -

ORDINARY BUSINESS:

1. To receive and adopt the report of the proceedings of the Committee of Administration of the Council for the year 2022-23 as per Articles 30 (c) & 71 of the Articles of Association of the Council.
2. To receive and adopt the Audited Balance Sheet and Income and Expenditure Account of the Council together with the 69th Report of the Committee for the year 2022-23, as per Articles 30(c) & 71 of the Articles of Association of the Council.
3. To appoint an Auditor of the Council to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
4. To consider any other business with the permission of the Chair.

By Order of the Committee

DR. SIDDHARTHA RAJAGOPAL
EXECUTIVE DIRECTOR

Mumbai, 4th September, 2023

Note: The business regarding the 'Election of Committee Members' has been kept on hold by the Department of Commerce as per their Office Memorandum No.12/1/2017-E&MDA dt. 27.06.2023. Accordingly, EPCs are required to maintain the status quo till the new guidelines for eligibility for the election of the office bearers of EPCs are issued.



Report of The Committee of Administration of The Council for the Year 2022-2023

In 2022, the trade in goods and services amounted to US\$ 31 trillion a 13% rise year-on-year. While trade in goods exceeded pre-pandemic levels already in 2021, trade in services caught up in 2022. The positivity underscores the importance of multilateral trade as a necessary force for economic recovery and resilience. Nevertheless, despite a positive start in 2023, numerous downside risks, from geopolitical tensions to potential financial instability continue to pose challenges to the medium-term outlook for both trade and overall output. In turbulent times, not just multilateral trade cooperation, but also the need to address growing concerns regarding sustainability, circularity and recycling with a view to saving the planet from carbon emissions, climate change which are assuming centre stage as never before.

As per the WTO report (World Trade Statistical Review 2023), the global trade growth in 2023 is expected to be subpar weighed down by the effects of the war in Ukraine, stubbornly high inflation, tighter monetary policy and financial market uncertainty. The volume of world merchandise trade is expected to grow by 1.7% in 2023, a smaller-than-expected increase following 2.7% growth in 2022. This projection, however, is up from the previous estimate of 1.0% during October 2022. A key factor here is the significant recovery posed by China, which is expected, as per the report, to unleash pent-up consumer demand in the country, in turn boosting international trade.

India, meanwhile, is seeing its economic activity gaining momentum amid continuing global uncertainties. Halfway past 2023, while the world is still coping with challenges, India is making positive strides so as to meet the ever intensifying need to deepen, deconcentrate, and diversify its markets and products. The International Monetary Fund raised its mid-2023 growth forecast for India by 20 basis points to 6.1%, guided by stronger growth in the fourth-quarter of 2022, powered by domestic investment. India's efforts, to capitalise the opportunities emerging from the changing global sourcing and trading patterns, are bolstering expectations that the current G20 chair can become the world's fastest growing major economy in 2023-24.



Meeting with Hon'ble Minister of Textiles

Shri Sunil Patwari, Chairman, Texprocil, Shri Vijay Agarwal, Vice Chairman, Shri Manoj Patodia, Immediate Past Chairman and Dr. Siddhartha Rajagopal, Executive Director greeting Shri Piyush Goyal, Hon'ble Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles on 9th November, 2022 at New Delhi.

WORLD MERCHANDISE TRADE

The value of world merchandise trade reached a record level of \$24.90 trillion in 2022 marking an increase of 11.46% over 2021. During this period, the share of textile and clothing in overall merchandise trade decreased marginally to 3.90% from 4.18% in 2021 as shown in Table I.

Table I: WORLD MERCHANDISE TRADE AND TEXTILE & CLOTHING EXPORTS			
Value in US \$ Billion			
Category	2020	2021	2022
World Merchandise Trade	17,648	22,344	24,904
World Textile & Clothing Exports	802	934	971
% Share of Textile & Clothing in World Merchandise Trade	4.54%	4.18%	3.90%
% Growth in Merchandise Trade	-7.14%	26.61%	11.46%
% Growth in Textile & Clothing Exports	1.69%	16.46%	3.99%

Source: WTO, UNCTAD & GTA Estimates



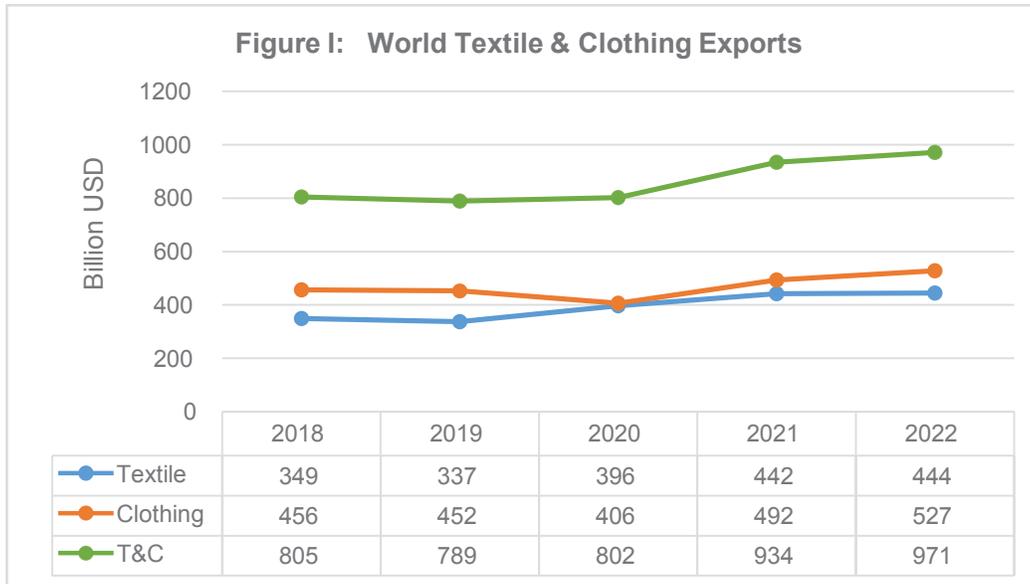
Meeting with Minister of State for Textiles and Railways

Smt Darshana Vikram Jardosh, Minister of State for Textiles and Railways being greeted by Shri Sunil Patwari, Chairman Texprocil alongwith Shri Vijay Agarwal Vice Chairman, Shri Manoj Patodia, Immediate Past Chairman, Shri K K Lalpuria, Chairman, Madeups Subcommittee of Texprocil, Dr. Siddhartha Rajagopal, Executive Director and Shri Atul Ganatra, President, Cotton Association of India at New Delhi on 9th November, 2022.



WORLD TRADE IN TEXTILE AND CLOTHING

The world trade in textile and clothing grew in 2022 by 3.99% over the previous year, reaching a level of USD 971 billion. Out of this, clothing accounted for a share of 54% of the world trade, while textiles accounted for the balance share of 46%.



Meeting with Secretary, Ministry of Textiles

Smt. Rachana Shah, Secretary, Ministry of Textiles being greeted by Shri Sunil Patwari, Chairman Texprocil alongwith Shri Vijay Agarwal Vice Chairman, Texprocil and Dr. Siddhartha Rajagopal, Executive Director at her Office in New Delhi on 27th October, 2022.

DIRECTION OF REGIONAL TRADE

Regional flows in World Trade (Table II) during the period January – December 2022 show the impact of multiple disruptions on the global supply chains due to geopolitical conditions, commodity shortages, high energy prices and weak or fluctuating consumer and industrial demand.

Amid increasing inflation, high interest costs, and realignment of global supply chains, the major regional flows in world textile trade were generally in decline in most part of the world except North and Latin America. Trends like ‘nearshoring’, ‘reshoring’ and ‘Made in USA’ provided additional momentum for intra-regional trade leading to positive growth in the North American region.

Region	Value in US \$ Billion			
	2020	2021	2022	% Growth (Y-O-Y)
Intra EU(27)	42.63	48.96	48.29	-1.38%
Intra-Asia	119.61	145.22	143.04	-1.50%
Asia to Europe	55.50	44.91	43.56	-3.00%
Asia to North America	44.98	39.40	36.53	-7.28%
Intra - North America	9.88	11.17	11.88	6.33%
North America to LAC	7.07	9.15	10.45	14.20%

Source: ITC, UN COMTRADE

An analysis of regional trade flows also shows that Intra EU (27) registered a degrowth of 1.38% reaching USD 48.29 billion in 2022. Intra-Asia trade also declined by (-) 1.50% reaching USD 143.04 billion.

During the period January – December 2022, trade between Asia to Europe declined by (-) 3%, while Asian and North American trade declined by (-) 7.28%. On the other hand, Intra-North America trade recorded a positive growth of 6.33% from a level of USD 11.17 billion in 2021 to USD 11.88 billion in the year 2022 thereby highlighting the advantages of sourcing closer to home.

Trade level between North America and Latin American Countries (LAC) reported the highest growth of 14.20% in 2022.



Meeting with Commerce Secretary & DGFT

Shri Sunil Barthwal, Commerce Secretary, Ministry of Commerce and Industry along with Shri Santosh Kumar Sarangi, DGFT being greeted by Shri Sunil Patwari, Chairman Texprocil alongwith Shri Vijay Agarwal Vice Chairman, Shri Amit Ruparelia, Past Chairman and Dr. Siddhartha Rajagopal, Executive Director, Texprocil at New Delhi on 27th December, 2022.



INDIA'S POSITION IN GLOBAL TEXTILE AND CLOTHING TRADE

The top ten suppliers of textile and clothing (accounting for a share of 71.17%) exported goods worth USD 691.22 billion to the world during the period January-December 2022, as shown in Table III.

Country	Value in Billion USD			% Share	% Change
	2020	2021	2022	2022	2022/2021
World	802.00	934.05	971.27	100.00	3.99
China	310.29	342.17	359.28	36.99	5.00
Vietnam	37.86	42.65	46.09	4.75	8.06
Bangladesh	29.18	37.95	45.35	4.67	19.51
India	34.37	49.20	44.62	4.59	-9.32
Germany	37.74	42.07	41.25	4.25	-1.96
Italy	32.21	38.71	40.56	4.18	4.80
Turkey	28.22	35.67	36.60	3.77	2.61
United States	24.54	27.25	32.67	3.36	19.88
Netherlands	19.37	23.12	23.89	2.46	3.32
Spain	16.49	20.87	20.92	2.15	0.24
Total of Top 10	570.27	659.65	691.22	71.17	4.79

Source: GTA

OBSERVATIONS

- In 2022, India achieved a level of USD 44.62 billion in exports of textile and clothing marking a decline of (-) 9.32% over the previous year. Its share in world trade in textile and clothing was 4.59% in 2022.
- China's textile and clothing export amounted to USD 359.28 billion, registering a growth of 5%. China is still leading in textile and clothing exports with a share of 36.99%.
- Exports from Vietnam (ranked 2nd) grew by 8.06% during January-December 2022.
- Exports from Bangladesh (ranked 3rd) grew by 19.51% during January-December 2022.
- Italy, Turkey, United States, Netherlands and Spain reported growths of 4.80%, 2.61%, 19.88%, 3.32% and 0.24% respectively during January-December 2022.

MAJOR EXPORTERS OF TEXTILES

The top ten suppliers of textiles, exported goods worth USD 325.57 billion globally during the period January-December 2022, accounting for a share of 73.31% as shown in Table IV.

Table IV: MAJOR EXPORTERS OF TEXTILES					
Country	Value in Billion USD			% Share	% Change
	2020	2021	2022	2022	2022/2021
World	396.14	441.73	444.11	100.00	0.54
China	178.11	176.72	182.38	41.07	3.20
India	20.51	31.98	26.54	5.98	-17.02
United States	20.38	21.98	26.40	5.94	20.10
Turkey	12.92	16.94	16.64	3.75	-1.74
Germany	14.70	15.92	15.20	3.42	-4.51
Italy	10.27	12.73	13.46	3.03	5.80
South Korea	11.42	12.91	12.35	2.78	-4.33
Taiwan	9.20	11.11	10.99	2.48	-1.08
Vietnam	9.80	11.47	10.82	2.44	-5.68
Pakistan	8.02	10.43	10.77	2.43	3.30
Total of Top 10	295.33	322.19	325.57	73.31	1.05

Source: GTA

OBSERVATIONS

- World trade in textiles grew by 0.54% in 2022, increasing from USD 441.73 billion during January -December 2021 to USD 444.11 billion during January-December 2022 as shown in Table IV.
- India, the 2nd largest exporter of textiles to the world after China, exported textile goods worth USD 26.54 billion during January-December 2022 with a share of 5.98% in world trade in these items. However, India's textile exports in 2022 declined by (-) 17.02%.
- China, the leading exporter of textiles to the world, reported a growth of 3.20% with an export level of USD 182.38 billion during January-December 2022. United States being the third largest exporter, reported the highest growth of 20.10%.
- Amongst the top ten markets, Italy reported the second highest growth with a growth rate of 5.80% during January-December 2022.
- Exports from Pakistan (ranked 10th) registered a positive growth of 3.30% in 2022.
- Turkey, Germany, South Korea, Taiwan and Vietnam all reported a declining trend during January-December 2022.



MAJOR IMPORTERS OF TEXTILES

The top ten importing countries had a cumulative share of 52.21% in world textile imports during the period January-December 2022 as shown in Table V.

Country	Value in Billion USD			% Share	% Change
	2020	2021	2022	2022	2022/2021
World	326.38	342.36	344.19	100	0.53
United States	45.26	38.97	38.43	11.17	-1.38
Vietnam	21.24	26.05	26.64	7.74	2.27
China	24.03	28.54	24.83	7.21	-13.01
Bangladesh	10.15	16.46	16.78	4.88	1.98
Germany	20.94	17.47	16.69	4.85	-4.43
Turkey	8.23	10.38	13.12	3.81	26.48
Italy	10.98	10.44	12.00	3.49	14.95
Japan	13.00	10.44	11.08	3.22	6.16
Indonesia	6.93	9.42	10.24	2.97	8.62
India	5.13	7.64	9.88	2.87	29.27
Total of Top 10	165.88	175.81	179.70	52.21	2.21

Source: GTA

OBSERVATIONS

- In 2022, world textile imports grew by 0.53%, increasing from USD 342.36 billion during January-December 2021 to USD 344.19 billion during January-December 2022 as shown in Table V.
- USA was the largest importer of textiles in 2022, with imports reaching a level of USD 38.43 billion.
- Vietnam imported textiles worth USD 26.64 billion, reporting a growth of 2.27% in 2022.
- China being the 3rd leading importer of textiles in the world, reported a decline of (-) 13.01% with an import level of USD 24.83 billion during January-December 2022.
- Bangladesh, Turkey, Italy, Japan, Indonesia and India reported positive growth in import of textiles during this period.
- Germany reported a decline of (-) 4.43% during January-December 2022.

GLOBAL TRADE IN COTTON TEXTILE PRODUCTS

Table VI: Global Trade in Cotton Textile Products										
Category	Value in Billion USD						% Growth			
	2020		2021		2022		2021/2020		2022/2021	
	Total	Cotton	Total	Cotton	Total	Cotton	Total	Cotton	Total	Cotton
Yarn	38.66	10.55	55.84	17.49	53.60	15.05	44.44	65.83	-4.02	-13.96
Fabrics	161.73	56.29	202.96	71.86	210.14	71.89	25.50	27.65	3.54	0.05
Madeups	148.30	104.37	123.04	67.20	109.62	61.03	-17.03	-35.62	-10.90	-9.17
TOTAL	348.69	171.20	381.84	156.54	373.37	147.97	9.51	-8.56	-2.22	-5.48
Exports from India										
Yarn	5.10	3.53	9.54	7.00	7.18	4.96	87.18	98.49	-24.74	-29.05
Fabrics	4.95	2.68	6.84	3.99	7.01	3.93	38.23	48.97	2.48	-1.54
Madeups	7.21	4.83	9.80	6.51	8.74	5.67	35.88	34.72	-10.81	-12.85
TOTAL	17.25	11.04	26.17	17.50	22.92	14.57	51.70	58.55	-12.42	-16.75
India's Share in World Exports										
Yarn	13.18	33.42	17.08	40.01	13.39	32.99	-	-	-	-
Fabrics	3.06	4.76	3.37	5.55	3.33	5.46	-	-	-	-
Madeups	4.86	4.63	7.96	9.69	7.97	9.30	-	-	-	-
TOTAL	4.95	6.45	6.85	11.18	6.14	9.84	-	-	-	-

Source: GTA

OBSERVATIONS

- World textile trade comprising Yarns, Fabrics and Made-ups (all fibres) reported a degrowth of (-) 2.22%, reaching a level of USD 373.37 billion during January-December 2022, with the trade in cotton textiles declining by (-) 5.48% and reaching a level of USD 147.97 billion.
- Cotton Madeups (USD 61.03 billion) accounted for 41.25% share in global trade of cotton textiles while cotton fabrics (USD 71.89 billion) and cotton yarn (USD 15.05 billion) accounted for 48.58% and 10.17% of total world trade in these items, respectively.
- During this period, India exported textile products (all fibers) worth USD 22.92 billion and cotton textile products worth USD 14.57 billion. Exports of these items declined by (-) 12.42% and (-) 16.75% over the previous year respectively.
- Global export of cotton yarn during January-December 2022 decreased from a level of USD 17.49 billion, to USD 15.05 billion marking a drop of (-) 13.96%. Exports of all types of yarns from the World also declined by (-) 4.02% during 2022.
- As the largest exporter, India's exports of cotton yarn reached a level of USD 4.96 billion decreasing from USD 7 billion in 2021, falling by (-) 29.05% during January-December 2022. Exports of all types of yarns from India too declined by (-) 24.74% in 2022.
- India's exports of all fabrics grew by 2.48% increasing to USD 7.01 billion during January-December 2022 from USD 6.84 billion during January-December 2021. In case of cotton fabrics, exports from India declined by (-) 1.54% during 2022, whereas the global trade showed a slight growth of 0.05%.
- India's exports of made-ups (all fibres) have declined by (-) 10.81 % during the period January-December 2022. In the case of cotton made-ups, exports from India declined by (-) 12.85%.
- Cotton made-ups dominated the Indian cotton textiles basket with a share of 38.95%, followed by cotton yarns (34.08%) and cotton fabrics (26.96%).



TEXTILE AND CLOTHING IMPORT TRENDS IN MAJOR MARKETS

TEXTILE AND CLOTHING IMPORT TRENDS IN USA

Table VII: USA Imports of Textiles and Clothing					
Details	2020	2021	2022	Jan/June 2022	Jan/June 2023
Textiles (Bn. USD)	43.64	37.48	36.83	19.35	15.03
% Growth	43.38%	-14.11%	-1.72%	7.39%	-22.35%
Clothing (Bn. USD)	68.53	82.74	100.26	49.74	38.26
% Growth	-18.96%	20.73%	21.18%	37.07%	-23.08%
T & C (Bn. USD)	112.17	120.21	137.09	69.10	53.29
% Growth	-2.46%	7.17%	14.04%	27.23%	-22.88%

Source: GTA, U.S. Department of Commerce, Bureau of Census

OBSERVATIONS

- Overall, the Textile and Clothing import in USA reported a growth of 14.04% during January -December 2022 valued at USD 137.09 billion as shown in Table VII.
- Textile imports declined by (-) 1.72% from USD 37.48 billion during January-December 2021 to USD 36.83 billion during January-December 2022. Clothing imports grew by 21.18% during the same period.
- During January-June 2023, US import of Textiles have declined by (-) 22.35% as compared to January-June 2022.
- Overall imports of Textile and Clothing in USA has declined by (-) 22.88% during the period January- June 2023.



Meeting with Trade Advisor, Ministry of Textiles

Ms. Shubra, Trade Advisor, Ministry of Textiles being greeted by Shri Sunil Patwari, Chairman Texprocil alongwith Shri Vijay Agarwal Vice Chairman, Texprocil and Dr. Siddhartha Rajagopal, Executive Director at her Office in New Delhi on 27th October, 2022.

MAJOR EXPORTERS OF TEXTILE & CLOTHING TO USA

TABLE VIII: Top 10 Exporters of Textile and Clothing to USA									
Country	Value in Billion USD					% Growth		% Share	
	2020	2021	2022	Jan-Jun 2022	Jan-Jun 2023	Jan/Dec 2022/2021	Jan/Jan 2023/2022	Jan-Dec 2022	Jan-Jun 2023
World	112.17	120.21	137.09	69.10	53.29	14.04	-22.88	100.00	100.00
China	42.67	34.36	34.87	17.12	12.14	1.46	-29.13	25.43	22.77
Vietnam	14.05	15.36	19.23	9.70	7.05	25.21	-27.36	14.02	13.22
India	7.23	10.42	11.62	6.46	4.93	11.60	-23.70	8.48	9.25
Bangladesh	5.36	7.23	9.64	5.00	3.73	33.33	-25.32	7.03	7.01
Indonesia	3.77	4.45	5.97	3.18	2.25	34.00	-29.14	4.35	4.23
Mexico	4.37	5.16	5.64	2.82	2.73	9.21	-3.48	4.11	5.12
Pakistan	3.02	4.28	4.81	2.55	1.86	12.37	-27.14	3.50	3.49
Cambodia	3.07	3.70	4.60	2.32	1.57	24.43	-32.14	3.35	2.95
Honduras	2.06	2.83	3.37	1.58	1.26	19.25	-20.49	2.46	2.36
Turkey	2.27	2.99	2.92	1.50	1.24	-2.12	-17.56	2.13	2.32
Total of Top 10	87.89	90.76	102.65	52.25	38.76	13.10	-25.82	74.88	72.73

Source: GTA, U.S. Department of Commerce, Bureau of Census

OBSERVATIONS

- Overall, the Textile and Clothing imports into USA grew by 14.04% during January -December 2022 valued at USD 137.09 billion as shown in Table VIII.
- However, the T&C market in USA declined by (-) 22.88% in first six months of 2023, as shown in Table VIII.
- India ranked as the 3rd largest supplier after China and Vietnam in the USA market exporting textile and clothing products worth USD 11.62 billion during 2022, registering a growth of 11.60% over the previous year. Exports in the period January-June of 2023 have declined by (-) 23.70% over the same period last year.
- China continued to dominate the US T&C market with a share of 25.43% during 2022, although its exports declined during January-June 2023 by (-) 29.13%.
- Vietnam has been increasing its share in USA T&C market (14.02%) rapidly with a growth rate of 25.21%. It exported T&C products worth USD 19.23 billion in 2022 and maintained its position as the second largest supplier after China. However, its exports have declined by (-) 27.36% in the period January-June of 2023.
- Exports from Bangladesh reported a growth of 33.33% during January-December 2022. However, during first six months of 2023, Bangladesh exports declined by (-) 25.32%.
- Exports from Indonesia, Mexico, Pakistan, Cambodia and Honduras also increased by 34%, 9.21%, 12.37%, 24.43% and 19.25% respectively during the period January -December 2022.
- Exports from Turkey (ranked 10th) declined by (-) 2.12% during January-December 2022.
- The top ten suppliers of textile and clothing to USA hold a collective share of 74.88% in textile and clothing imports in 2022.



MAJOR EXPORTERS OF TEXTILES TO USA

TABLE IX : Top 10 Exporters of Textiles to USA									
Country	Value in Billion USD					% Growth		% Share	
	2020	2021	2022	Jan-Jun 2022	Jan-Jun 2023	Jan/Dec 2022/2021	Jan/Jun 2023/2022	Jan-Dec 2022	Jan-Jun 2023
World	43.64	37.48	36.83	19.35	15.03	-1.72	-22.35	100.00	100.00
China	24.03	13.90	12.79	6.72	4.65	-7.98	-30.79	34.73	30.97
India	4.16	6.19	5.90	3.24	2.40	-4.58	-26.07	16.03	15.96
Mexico	1.95	2.19	2.36	1.18	1.22	7.83	3.73	6.40	8.12
Pakistan	1.59	2.01	2.03	1.09	0.85	1.12	-22.06	5.52	5.65
Turkey	1.54	2.10	1.88	0.99	0.74	-10.31	-25.19	5.12	4.94
S. Korea	1.10	1.24	1.33	0.71	0.54	7.35	-24.27	3.61	3.58
Vietnam	1.30	1.08	1.21	0.61	0.46	11.95	-24.65	3.28	3.06
Canada	1.05	1.07	1.06	0.54	0.55	-1.36	1.50	2.87	3.63
Germany	0.62	0.75	0.77	0.37	0.38	2.57	3.40	2.09	2.55
Taiwan	0.60	0.69	0.77	0.38	0.28	11.36	-26.56	2.08	1.85
Total of Top 10	37.95	31.22	30.10	15.84	12.07	-3.57	-23.78	81.73	80.32

Source: GTA, U.S. Department of Commerce, Bureau of Census

OBSERVATIONS

- Textile imports into USA not only declined by (-) 1.72% in 2022 but also declined by (-) 22.35% in the first six months of 2023, amounting to USD 36.83 billion and USD 15.03 billion respectively, as shown in Table IX.
- Import of textiles from India to USA declined by (-) 4.58% during 2022, reaching USD 5.90 billion. During the period January-June 2023, India's export of textiles declined steeply by (-) 26.07% over the same period last year.
- China had the largest share of 34.73% in textile imports into USA. However, its exports into the USA declined by (-) 7.98% accounting for USD 12.79 billion of the total imports of USD 36.83 billion in 2022. In the period January-June 2023, China's export declined by (-) 30.79% to USA.
- Textile exports from Mexico, Pakistan, South Korea, Vietnam, Germany and Taiwan grew by 7.83%, 1.12%, 7.35%, 11.95%, 2.57% and 11.36% respectively during January -December 2022.
- In the period January-December of 2022, exports from Turkey and Canada declined by (-) 10.31% and (-) 1.36% respectively.
- The top ten suppliers of textiles have a collective share of 81.73% in the US textile imports in 2022.
- During the period January-June 2023, except Mexico, Canada and Germany all the other seven countries have shown a declining trend.

TEXTILE AND CLOTHING IMPORT TRENDS IN EU (27)

Table X: EU(27) Import of Textiles and Clothing					
Details	2020	2021	2022	Jan/Apr 2022	Jan/Apr 2023
Textiles (Bn. USD)	52.44	40.04	41.30	14.92	11.72
% Growth	59.83%	-23.64%	3.15%	8.53%	-21.43%
Clothing (Bn. USD)	78.44	85.25	103.72	32.29	30.01
% Growth	-12.32%	8.67%	21.68%	22.70%	-7.08%
T & C (Bn. USD)	130.88	125.29	145.03	47.21	41.73
% Growth	7.04%	-4.27%	15.76%	17.84%	-11.61%

Source: GTA, Eurostat

OBSERVATIONS

- EU (27) textile and clothing imports grew by 15.76% in 2022, increasing from USD 125.29 billion during January-December 2021 to USD 145.03 billion during January-December 2022 as shown in Table X
- Textile imports grew by 3.15%, rising from USD 40.04 billion during January-December 2021 to USD 41.30 billion during January-December 2022. Clothing imports grew by 21.68% during the same period.
- However during the period January-April 2023, overall imports of Textile and Clothing in EU(27) declined by (-) 11.61%.



TEXPROCIL EXPORT AWARDS 2020-2021

Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Chief Guest and Smt. Roop Rashi, Textile Commissioner, the Guest of Honour presenting Platinum Trophy for Highest global Exports during 2020-2021 to Ms. Welspun Global Brands Ltd. Also seen in pic. Shri Manoj Patodia Chairman, alongwith Shri Sunil Patwari, Vice Chairman, Texprocil and Dr. Siddhartha Rajagopal, Executive Director at a grand function held in Mumbai on 23rd August 2022.



MAJOR EXPORTERS OF TEXTILE & CLOTHING TO EU (27)

TABLE XI : Top 10 Exporters of Textile and Clothing to EU (27)									
Country	Value in Billion USD					% Growth		% Share	
	2020	2021	2022	Jan-Apr 2022	Jan-Apr 2023	Jan/Dec 2022/2021	Jan/Apr 2023/2022	Jan-Dec 2022	Jan-Apr 2023
World	130.88	125.29	145.03	47.21	41.73	15.76	-11.61	100.00	100.00
China	54.98	41.35	45.33	14.22	10.95	9.62	-22.94	31.26	26.25
Bangladesh	14.46	17.40	23.61	7.73	7.25	35.69	-6.26	16.28	17.37
Turkey	14.01	17.24	18.50	6.61	5.49	7.32	-17.00	12.76	13.16
India	5.54	7.19	8.32	3.09	2.75	15.79	-10.94	5.74	6.60
Pakistan	4.76	5.96	7.48	2.40	2.14	25.47	-10.83	5.16	5.13
Vietnam	4.01	4.04	5.47	1.57	1.60	35.60	2.25	3.77	3.84
Cambodia	2.81	2.84	3.89	1.13	1.08	36.97	-4.33	2.68	2.59
Morocco	2.56	3.11	3.32	1.12	0.96	6.86	-14.10	2.29	2.30
Myanmar	2.31	1.98	3.30	0.82	0.82	66.20	0.25	2.27	1.96
UK	7.06	3.74	2.99	0.99	1.10	-19.96	10.35	2.06	2.63
Total of Top 10	112.50	104.84	122.22	39.69	34.15	16.57	-13.95	84.27	81.84

Source: GTA, Eurostat

OBSERVATIONS

- India ranked 4th after China, Bangladesh and Turkey in the EU (27) textile and clothing market, exporting goods worth USD 8.32 billion during 2022 marking an increase of 15.79% over the previous year, as shown in Table XI.
- China continued to be the leading supplier of textile & clothing into EU (27) with a share of 31.26 %, followed by Bangladesh with 16.28%, Turkey with 12.76% and India with 5.74% in the year 2022.
- The top ten exporters of textile and clothing had a collective share of 84.27% in EU (27) imports of textile and clothing valued at USD 122.22 billion in 2022.
- Exports from Pakistan grew by 25.47% during January-December 2022.
- During the period January-December 2022, Vietnam reported a growth of 35.60%.
- Countries like Cambodia, Morocco and Myanmar have shown positive growth in 2022.

MAJOR EXPORTERS OF TEXTILE TO EU (27)

TABLE XII : Top 10 Exporters of Textiles to EU (27)									
Country	Value in Billion USD					% Growth		% Share	
	2020	2021	2022	Jan-Apr 2022	Jan-Apr 2023	Jan/Dec 2022/2021	Jan/Apr 2023/2022	Jan-Dec 2022	Jan-Apr 2023
World	52.44	40.04	41.30	14.92	11.72	3.15	-21.43	100.00	100.00
China	31.37	15.58	15.16	5.66	3.83	-2.73	-32.31	36.70	32.69
Turkey	4.80	6.35	6.45	2.45	1.84	1.57	-24.74	15.62	15.73
Pakistan	2.32	2.88	3.51	1.15	0.98	21.95	-14.77	8.50	8.33
India	2.19	3.17	3.43	1.29	0.93	8.20	-27.51	8.29	7.98
UK	2.28	1.92	1.69	0.59	0.64	-12.04	9.19	4.09	5.47
USA	1.01	1.10	1.35	0.39	0.55	23.08	40.50	3.27	4.73
S, Korea	0.98	1.09	1.23	0.45	0.35	12.26	-22.81	2.97	2.97
Vietnam	0.85	0.66	0.85	0.28	0.26	30.00	-6.13	2.07	2.22
Japan	0.63	0.70	0.84	0.28	0.28	20.17	0.65	2.05	2.39
Switzerland	0.72	0.73	0.73	0.25	0.26	-0.74	6.47	1.76	2.24
Total of Top 10	47.15	34.18	35.24	12.78	9.93	3.08	-22.28	85.31	84.76

Source: GTA, Eurostat

OBSERVATIONS

- As shown in Table XII, EU (27) imports of textiles grew by 3.15%, rising from USD 40.04 billion during January-December 2021 to USD 41.30 billion during January-December 2022.
- India, the 4th largest supplier to the EU (27) had a share of 8.29%, exporting textile goods worth USD 3.43 billion during 2022. India's exports grew by 8.20% during January-December 2022. During January-April 2023, EU imports of textile from India reported a decline of (-) 27.51% as compared to January-April 2022.
- Exports from Turkey, the 2nd largest supplier grew by 1.57% during 2022.
- Exports from Pakistan have shown a growth of 21.95% during January-December 2022.
- China is the leading supplier of textiles into EU (27) with a share of 36.70% in 2022 and an export level of USD 15.16 billion. However, its exports declined by (-) 2.73% in 2022.
- The top ten exporters of textiles had a collective share of 85.31% in EU (27), with textile imports valued at USD 35.24 billion in 2022.
- During the period January-December 2022, Vietnam reported the highest growth of 30% in 2022.
- Countries like USA, South Korea and Japan showed a positive growth during 2022.



EXPORT PERFORMANCE IN FISCAL YEAR 2022-23

According to a recent report by the consulting firm McKinsey & Company, global retail sales of clothing have seen a slowdown due to high inflation and low consumer confidence after 18 months of strong growth through mid-2022. Despite strong headwinds, India's exports of readymade garment (RMG) of all textiles increased by 1.10 per cent to \$16,191.47 million in fiscal 2022-23 (April 2022 to March 2023). However, overall textile and apparel exports contracted 13.9 % compared with the previous year reaching US \$35.5 billion in 2022-2023.

India is leveraging its strengths to position itself as a prominent player sooner than later. Several factors fuel the growth of this sector in India, including the presence of a complete textile value chain, self-reliance in raw materials bolstered by robust spinning and weaving capacities, competitive manufacturing costs in comparison to neighbouring countries, favourable government policies, a vast and expanding domestic market, extensive digital penetration facilitated by ecommerce, the availability of a substantial pool of skilled and semi-skilled workers at affordable wages, and a supportive infrastructure that enables seamless operations with pragmatic interventions by the Government. Going forward, India is poised to attract substantial investments and unleash tremendous potential in, both as a manufacturing and a sourcing hub.

The country's booming textile and clothing industry with immense market opportunities, and growth potential, has set its sight towards achieving USD 100 billion in exports by 2030. To achieve this feat, both government and industry need to make joint efforts. The government has geared up for the challenge and recently launched multiple schemes such as Pradhan Mantri Mega Integrated Textile Region and Apparel Park (PM MITRA), Production Linked Incentive Scheme (PLI), Remission of Duties or Taxes on Export Products (RoDTEP) highlighting the strong support for this sector. The Government is also making all out efforts to improve the countries access to important export destinations across the globe. Towards this end, India has successfully concluded Free Trade Agreements (FTAs) with UAE & Australia and has stepped up negotiations with the EU, UK, Canada and GCC countries.

EXPORTS OF COTTON TEXTILE

In 2022-23, exports of cotton textiles (including raw cotton) from India declined by (-) 37.69% to a level of USD 10.23 billion from USD 16.42 billion in the previous year (as shown in Figure II) mainly on account of demand contraction, preceded in the earlier year by 'pent up' demand on account of pandemic induced uncertainties.

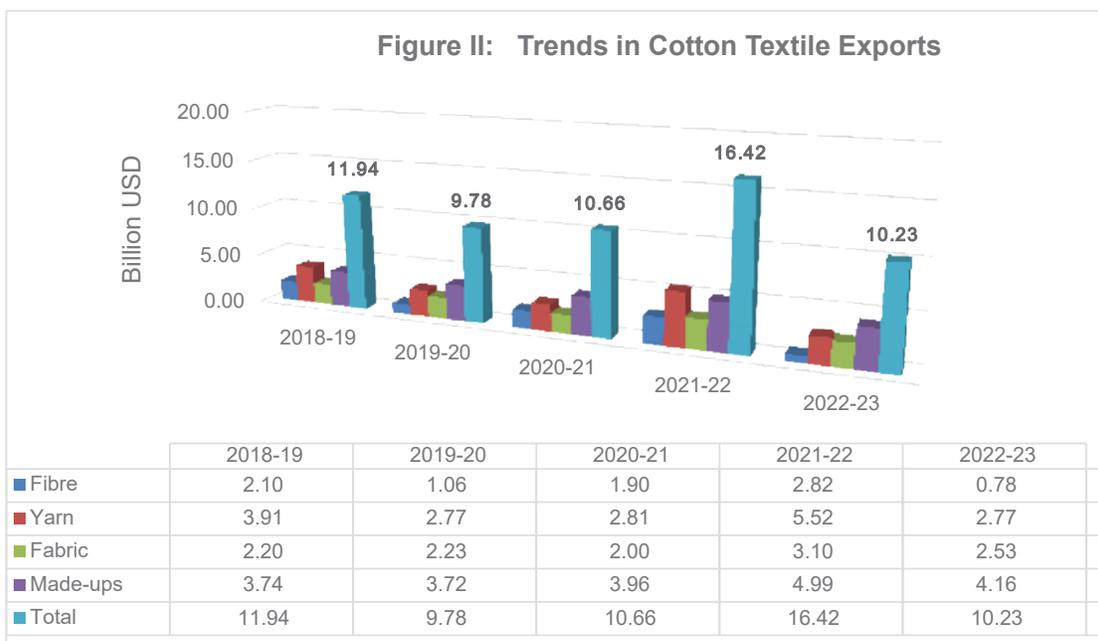


Table XIII: Export of Cotton Textiles

Product	Unit	in Quantity (Million)			% Growth	In Value USD Mn			% Growth
		April-March			2022-23 / 2021-22	April-March			2022-23 / 2021-22
		2020-21	2021-22	2022-23		2020-21	2021-22	2022-23	
Fibre	Kgs	1213.98	1258.63	318.47	-74.70	1896.69	2816.59	781.68	-72.25
Yarn	Kgs.	1011.55	1389.09	664.47	-52.17	2806.17	5518.93	2766.54	-49.87
Fabrics	Kgs.	83.05	109.97	59.93	-45.50	388.41	642.73	397.49	-38.16
	Sqm	1770.57	2376.84	2033.64	-14.44	1616.53	2458.97	2127.93	-13.46
Made-ups	Kgs.	351.05	397.45	352.85	-11.22	1888.11	2675.32	2213.86	-17.25
	Nos.	808.66	1099.31	1007.55	-8.35	2069.03	2311.23	1946.73	-15.77
Total (Fibres, Yarns, Fabrics, Madeups)						3957.14	4986.55	4160.59	-16.56
						10664.94	16423.77	10234.24	-37.69

Source: DGCIS / MOC

OBSERVATIONS

- As can be seen in Table XIII, export of cotton fibre, from India declined by (-) 72.25% during the fiscal year 2022-23 in dollar terms. In quantity terms, exports declined by (-) 74.70%.
- Export of cotton yarn, from India declined by (-) 49.87% during the fiscal year 2022-23 in dollar terms. In quantity terms, exports declined by (-) 52.17%.
- Export of fabrics and madeups declined by (-) 18.58% and (-) 16.56% during the fiscal year 2022-23 in dollar terms. In quantity terms, export of fabrics in million kilograms declined by (-) 45.50% and those measured in million square metre declined by (-) 14.44%. On the other hand, Madeup products measured in million kgs registered a decline of (-) 11.22% and those measured in million numbers declined by (-) 8.35%.
- In overall terms, Cotton textiles (including Cotton) declined by (-) 37.69% during the previous fiscal year (2021-2022) reaching a level of US\$ 10.23 billion.



Texprocil @ CEO Forum by Invest India at Germany

Texprocil facilitated the meeting of Indian Textile Delegation with CEOs of Global Textile Companies organized by Invest India in Frankfurt, Germany. Seen in pic. Indian Textile Delegation attending the meeting with importers at 'CEO FORUM by Invest India' on 22nd June, 2022 at Heimtextil - Summer Special Edition 2022



MAJOR DESTINATIONS FOR EXPORT OF COTTON TEXTILES FROM INDIA

Table XIV: Top 15 Destinations for export of Cotton Textiles from India

Rank	Country	Million US \$			% Share			% Change
		2020-21	2021-22	2022-23	2020-21	2021-22	2022-23	2023/2022
	World	8768.25	13607.18	9452.57	100.00	100.00	100.00	-30.53
1	United States	2604.54	3311.98	2438.32	29.70	24.34	25.80	-26.38
2	Bangladesh	1018.68	3015.92	1558.92	11.62	22.16	16.49	-48.31
3	Sri Lanka	318.83	479.66	425.01	3.64	3.53	4.50	-11.39
4	Germany	219.72	264.45	259.88	2.51	1.94	2.75	-1.73
5	China	694.04	799.84	233.34	7.92	5.88	2.47	-70.83
6	UK	198.70	243.84	216.76	2.27	1.79	2.29	-11.11
7	Egypt	145.13	281.90	205.94	1.66	2.07	2.18	-26.94
8	UAE	189.08	215.82	201.25	2.16	1.59	2.13	-6.75
9	Senegal	95.61	159.79	180.64	1.09	1.17	1.91	13.05
10	Italy	97.63	168.59	177.53	1.11	1.24	1.88	5.30
11	S, Korea	204.79	297.80	169.79	2.34	2.19	1.80	-42.98
12	Australia	121.99	135.79	144.41	1.39	1.00	1.53	6.35
13	Canada	113.96	162.16	137.16	1.30	1.19	1.45	-15.42
14	France	104.57	147.48	135.95	1.19	1.08	1.44	-7.82
15	Portugal	131.58	267.56	132.07	1.50	1.97	1.40	-50.64
Total of Top 15		6258.84	9952.59	6616.97	71.38	73.14	70.00	-33.52

Source: DGCIS/MOC

OBSERVATIONS

- As can be seen in Table XIV, USA continued to be the major export destination in 2022-23 for export of cotton textiles from India with a share of 25.80% followed by Bangladesh and Sri Lanka with shares of 16.49% and 4.50% respectively.
- 70% of the total cotton textile exports, amounting to USD 6.61 billion were made to the top 15 listed countries.
- Exports to Senegal, Italy and Australia have increased by 13.05%, 5.30% and 6.35% respectively during this period.
- Exports to United States, Bangladesh, Sri Lanka, Germany, China, UK, Egypt, UAE, South Korea, Canada, France and Portugal, however, declined during this period.

DIRECTION OF TRADE

Region	Million US \$			% Share			% Change
	2020-21	2021-22	2022-23	2020-21	2021-22	2022-23	2023/2022
World	8768.25	13607.18	9452.57	100.00	100.00	100.00	-30.53
North America (USA /Canada)	2718.50	3474.14	2575.48	31.00	25.53	27.25	-25.87
SAARC	1435.56	3616.98	2060.14	16.37	26.58	21.79	-43.04
Zone Africa	933.67	1320.79	1219.66	10.65	9.71	12.90	-7.66
EU27	913.97	1380.99	1177.43	10.42	10.15	12.46	-14.74
South America/Mexico	420.90	668.54	417.78	4.80	4.91	4.42	-37.51
ASEAN	402.46	535.05	402.42	4.59	3.93	4.26	-24.79
MIDDLE EAST	353.08	402.54	381.62	4.03	2.96	4.04	-5.20
Hong Kong / China	713.92	809.54	238.67	8.14	5.95	2.52	-70.52
CIS	12.72	16.63	6.37	0.15	0.12	0.07	-61.70

Source: GTA/MOC

OBSERVATIONS

- A Region-wise analysis (Table XV) showed that North America (USA /Canada) recorded the highest level of import of cotton textiles from India amounting to USD 2575.48 million.
- SAARC ranked second amongst the regions with imports amounting to USD 2060.14 million commanding a share of 21.79%. However, imports during the fiscal year 2022-23 declined by (-) 43.04%.
- Imports into the African Zone also declined by (-) 7.66% during fiscal 2022-23.
- EU (27) ranked fourth amongst the regions with imports amounting to USD 1177.43 million commanding a share of 12.46%.
- India's export of cotton textile to ASEAN declined by (-) 24.79% during 2022-23 to USD 535.05 billion from USD 402.42 million during the corresponding period in the previous year (2021-22).
- Imports into South America/Mexico region from India declined by (-) 37.51% amounting to USD 417.78 million in 2022-23 marking a share of 4.42%.
- Imports into Hong Kong / China declined by (-) 70.52% amounting to USD 238.67 million, accounting for a share of 2.52% during fiscal 2022-23.
- CIS Region had the lowest level of imports from India with a share of 0.07%.

LEADING MARKETS FOR COTTON TEXTILE PRODUCTS

COTTON YARN - (Value)

Table XVI: Top 10 Destinations for export of Cotton Yarn from India - (Value)								
Rank	Country	Million US \$			% Share			% Change
		2020-21	2021-22	2022-23	2020-21	2021-22	2022-23	2023/2022
	World	2806.17	5518.93	2766.54	100.00	100.00	100.00	-49.87
1	Bangladesh	671.90	2310.15	1018.22	23.94	41.86	36.80	-55.92
2	China	667.96	777.33	208.90	23.80	14.08	7.55	-73.13
3	Egypt	124.92	241.49	171.94	4.45	4.38	6.22	-28.80
4	Portugal	121.85	251.03	119.28	4.34	4.55	4.31	-52.49
5	Peru	141.05	193.35	103.20	5.03	3.50	3.73	-46.63
6	Sri Lanka	78.46	114.61	97.69	2.80	2.08	3.53	-14.77
7	Turkey	59.90	199.50	89.59	2.13	3.61	3.24	-55.09
8	Vietnam	168.73	197.67	84.03	6.01	3.58	3.04	-57.49
9	South Korea	95.76	148.26	82.32	3.41	2.69	2.98	-44.47
10	Italy	28.10	69.49	76.50	1.00	1.26	2.77	10.08
Total of Top 10		2158.64	4502.89	2051.67	76.92	81.59	74.16	-54.44

Source: DGCIS / MOC

COTTON YARN - (Quantity)

Table XVII: Top 10 Destinations for export of Cotton Yarn from India - (Quantity)								
Rank	Country	Million Kilograms			% Share			% Change
		2020-21	2021-22	2022-23	2020-21	2021-22	2022-23	2023/2022
	World	1011.55	1389.09	664.47	100.00	100.00	100.00	-52.17
1	Bangladesh	233.39	568.42	239.12	23.07	40.92	35.99	-57.93
2	China	275.69	238.91	67.87	27.25	17.20	10.21	-71.59
3	Egypt	44.92	59.79	43.27	4.44	4.30	6.51	-27.63
4	Portugal	44.83	63.17	30.66	4.43	4.55	4.61	-51.46
5	Peru	53.78	47.47	27.25	5.32	3.42	4.10	-42.60
6	Vietnam	59.47	49.35	21.28	5.88	3.55	3.20	-56.88
7	Turkey	21.66	46.52	20.66	2.14	3.35	3.11	-55.59
8	South Korea	32.51	36.45	19.92	3.21	2.62	3.00	-45.34
9	Sri Lanka	23.29	24.45	19.92	2.30	1.76	3.00	-18.53
10	Colombia	23.59	24.66	13.16	2.33	1.77	1.98	-46.64
Total of Top 10		813.14	1159.18	503.11	80.39	83.45	75.72	-56.60

Source: DGCIS / MOC

OBSERVATIONS

- Export of cotton yarn from India to the world declined by (-) 49.87% in value terms reaching a level of USD 2.76 billion in FY 2022-23. Exports to the top 10 countries amounted to USD 2.05 billion, contributing thereby, a collective share of 74.16% as shown in Table XVI.
- Bangladesh was the major market for export of cotton yarn from India in 2022-23 with a share of 36.80%. However, exports of cotton yarn to Bangladesh declined by (-) 55.92% in value over 2021-22. Exports of cotton yarn to China also declined by (-) 73.13% in FY 2022-23. Exports to leading markets like Egypt, Portugal, Peru, Sri Lanka, Turkey, Vietnam, South Korea & Italy also declined during the period 2022-23.
- In volume terms, the world imported 664.47 million kilograms of cotton yarn from India during fiscal year 2022-23 as shown in Table XVII. Exports decreased by (-) 52.17% over the previous fiscal year.
- Bangladesh continued to be the leading importer of cotton yarn from India with 239.12 million kilograms. However, exports to China decreased substantially by (-) 71.59% in volume terms.
- Exports to leading markets like Egypt, Portugal, Peru, Vietnam, Turkey, South Korea, Sri Lanka and Colombia also declined in quantity terms.
- Collectively, the top ten importing countries imported cotton yarns up to a level of 503.11 million kilograms in 2022-23 accounting for 75.72% of India's cotton yarn exports to the world.



Workshop on Strengthening Collaboration in Textiles

Smt. Roop Rashi Textile Commissioner coordinated the meeting of Textile Stakeholders with Officials of the Ministry of Textiles, at Sahyadri Guest House in Mumbai on 20th October, 2022. Seen in pic. Shri Sunil Patwari, Chairman, Texprocil, addressing the participants during the meeting.



from farm to fashion

COTTON FABRICS

Table XVIII: Top 10 Destination for export of Cotton Fabrics from India

Rank	Country	Million US \$			% Share			% Change
		2020-21	2021-22	2022-23	2020-21	2021-22	2022-23	2023/2022
	World	2004.94	3101.70	2525.43	100.00	100.00	100.00	-18.58
1	Bangladesh	346.22	704.72	538.43	17.27	22.72	21.32	-23.60
2	Sri Lanka	233.61	356.31	320.52	11.65	11.49	12.69	-10.04
3	United States	192.42	268.34	180.85	9.60	8.65	7.16	-32.60
4	Senegal	94.86	159.23	175.08	4.73	5.13	6.93	9.96
5	UAE	60.67	90.64	90.96	3.03	2.92	3.60	0.36
6	South Korea	100.58	139.23	78.52	5.02	4.49	3.11	-43.61
7	Nigeria	88.55	100.71	71.43	4.42	3.25	2.83	-29.07
8	Benin	12.42	33.72	69.74	0.62	1.09	2.76	106.83
9	Sudan	62.58	57.95	68.01	3.12	1.87	2.69	17.36
10	Thailand	36.71	43.90	50.57	1.83	1.42	2.00	15.19
Total of Top 10		1228.63	1954.75	1644.12	61.28	63.02	65.10	-15.89

Source: DGCIS / MOC

OBSERVATIONS

- Bangladesh was the leading market for cotton fabrics during 2022-23 with a share of 21.32%, followed by Sri Lanka and USA with shares of 12.69% and 7.16% respectively. However, in the same period the demand for Indian cotton fabrics increased in Senegal with exports growing by 9.96%.
- Countries like UAE, Benin, Sudan and Thailand have shown positive growth in the year 2022-23.
- Exports to the top ten importing countries amounted to USD 1.64 billion in 2022-23 accounting for a collective share of 65.10% as shown in Table XVIII.



Texprocil @ Kashi Tamil Sangamam

Shri Sunil Patwari, Chairman, Texprocil addressing the participants on the topic 'Vision 2047 for the Cotton Textiles Sector' at the Textile Conclave held on the sidelines of the Kashi Tamil Sangamam programme at Varanasi on 15th December, 2022.

Activities Undertaken by the Council for the Year 2022-2023

The Council participated in the following international trade fairs and exhibitions in the fiscal year 2022-23

TRADE FAIRS / EXHIBITIONS

- THE HOTEL SHOW DUBAI 2022, UNITED ARAB EMIRATES (24 – 26 MAY, 2022)
- INTERTEX FAIR AT PORTUGAL (02 – 04 JUNE, 2022)
- INTEX SOUTH ASIA SHOW 2022, DHAKA, BANGLADESH (16 – 18 JUNE, 2022)
- HEIMTEXTIL, FRANKFURT, GERMANY (21 – 24 JUNE, 2022)
- TECHTEXTIL FRANKFURT 2022 (21 – 24 JUNE, 2022)
- RBSM - IND TEXPO 2022, MUMBAI, INDIA (24 – 26 AUGUST, 2022)
- 20TH VIETNAM INTERNATIONAL TEXTILE AND GARMENT INDUSTRY EXHIBITION, VIETNAM (21 – 24 SEPTEMBER, 2022)
- 71ST CAIRO FASHION & TEXTILE FAIR, EGYPT (06 – 08 OCTOBER, 2022)
- HEIMTEXTIL 2023, FRANKFURT, GERMANY (10 – 13 JANUARY, 2023)
- COLOMBIATEX OF AMERICAS, MEDELLIN CITY, COLOMBIA (24 – 26 JANUARY, 2023)
- TEXWORLD EVOLUTION, FRANCE (06 – 08 FEBRUARY, 2023)
- FIRENZE HOME TEXSTYLE, ITALY (11 – 13 FEBRUARY, 2023)
- DHAKA INTERNATIONAL YARN & FABRIC SHOW, BANGLADESH (01 – 04 MARCH, 2023)
- PREVIEW IN DAEGU, SOUTH KOREA (02 – 04 MARCH, 2023)
- RBSM - IND TEXPO 2023, DELHI, INDIA (22 – 23 MARCH, 2023)

VIRTUAL CONFERENCES / MEETINGS / PRESENTATIONS

- INDIA - DOMINICAN REPUBLIC VIRTUAL B2B MEETING (18 MAY 2022)
- INDIA - GUATEMALA VIRTUAL B2B MEETING (29 JUNE 2022)
- VIRTUAL MEETING WITH DELEGATION FROM MAURITIUS EXPORT ASSOCIATION (3 AUGUST 2022)
- INDIA-AZERBAIJAN VIRTUAL B2B MEETING (19 JANUARY 2023)

VISIT OF OVERSEAS DELEGATION

- VISIT OF DELEGATION TO AUSTRALIA (7-11 APRIL 2022)
- VISIT OF DELEGATION TO POLAND (15-16 SEPTEMBER 2022)

OTHER ACTIVITIES

- LAUNCH OF GENERAL CERTIFICATE OF CONFORMITY (GCC) PROGRAMME (6 JULY 2022)
- SIGNING OF MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN MINISTRY OF MSME & OTHER RELATED TEXTILE ASSOCIATIONS (20 SEPTEMBER 2022)
- TEXPROCIL FOUNDATION DAY (4 OCTOBER 2022)
- SIGNING OF MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN COTTON CORPORATION OF INDIA (CCI) LIMITED & TEXPROCIL ON BRANDING, TRACEABILITY & CERTIFICATION OF “KASTURI COTTON INDIA” (15 DECEMBER 2022)

TRADE FAIRS / EXHIBITIONS

THE HOTEL SHOW DUBAI 2022, UNITED ARAB EMIRATES (24 – 26 MAY, 2022)

The Hotel Show Dubai 2022 was held immediately after the India-UAE Comprehensive Economic Partnership Agreement (CEPA) signed between the two nations on 18 February 2022, came into force with effect from May 1, 2022. The exhibition was held at the Dubai World Trade Centre from May 24 to 26, 2022 with a good representation from India. Leading exporters of home textiles including bed and bath linen, kitchen linen and rugs participated in the event.

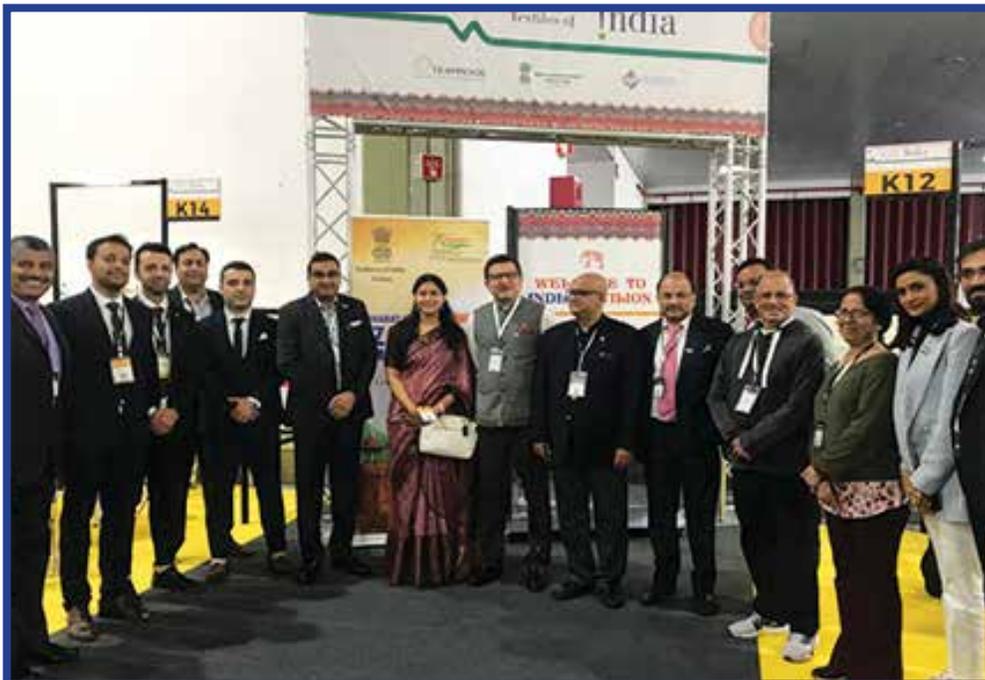
Buyers from countries like Spain, Portugal, Russia, Turkey, Thailand, Nigeria, Nairobi, including UAE visited the exhibition and all the Indian companies generated good sales leads and expressed satisfaction with their participation in the exhibition.

INTERTEX FAIR AT PORTUGAL (02 – 04 JUNE, 2022)

This was the second edition of the Show after a gap of almost three years due to the pandemic as the first edition was held in 2019. The Show was organized by BGroup, a US based Exhibition Company in partnership with Bridge Expo, Prime Fairs and Kuzey Expo, and all Turkey based companies.

A total of 37 Indian companies participated in the Show (including an information stall of Council) in an exclusive “India Pavilion” from 2nd to 4th June 2022. All the Indian stalls were under the banner of “Incredible Textiles of India” and “75 years: Azaadi ka Amrut Mahotsav” with specially designed fascia for all Indian exhibitors.

Indian participants showcased Yarns and Fabrics, and visitors representing Weaving & Knitting companies, Wholesalers, Garment exporters & importers, Agents & distributors and Ready to wear manufacturers attended the Show. Overall, the Fair provided a good opportunity to interact with importers and explore export opportunities in the Portuguese market.



Texprocil @ Intertext Fair at Portugal

Shri Manoj Patodia, Chairman Texprocil and Shri Shailesh Martis, Addl. Director, Texprocil along with Officials from Indian Mission in Portugal and Indian textile companies participating at Intertext Fair held from 2-4 June, 2022 in Portugal.

INTEX SOUTH ASIA SHOW 2022, DHAKA, BANGLADESH (16 – 18 JUNE, 2022)

TEXPROCIL organized participation of 21 member exporters in Hall IV at the International Convention City Bashundhara (ICCB) under the Incredible Textiles of India banner.

125 exhibitors from 7 countries participated in the event, and their Profile included Yarn manufacturers, grey fabric suppliers, exporters of industrial clothing, fire resistant clothing, reusable and sustainable manufacturers of yarn and fabric.

Shri Upendra Prasad Singh, Secretary, Textiles, Government of India was the Guest of Honor. Mr. Golam Dastagir Gazi, Hon'ble Minister of Textiles & Jute, Government of Bangladesh inaugurated the show. Shri Manoj Kumar Patodia, Chairman, TEXPROCIL, Mr. Faruque Hassan, President, BGMEA, Mr. Mohamed Hatem, Executive President, BKMEA and Mr. K.I. Hossain, President, BGBA were the other VIP guests.

The VIP Delegates along with Chairman, TEXPROCIL, Shri Manoj Kumar Patodia and Executive Director, TEXPROCIL, Dr. Siddhartha Rajagopal took a tour of the India Pavilion and interacted with the exhibitors.

The Council organized a B2B session for our participants with the members of BGBA on 17th June 2022. The Council also organized a visit to meet the office bearers and secretariat of the Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA) on 18th June 2022 to understand the requirements of the BKMEA members and discuss opportunities.

Around 70 enquiries of yarn and fabrics were received at the Council's booth which have been shared with the participating companies including database of the various trade organizations in Bangladesh.



Texprocil @ Intex South Asia 2022, Dhaka, Bangladesh

Shri Manoj Patodia, Chairman Texprocil addressing the international participants at the inauguration of Intex South Asia Show 2022 held in Dhaka, Bangladesh from 16-18 June, 2022.

HEIMTEXTIL, FRANKFURT, GERMANY (21 – 24 JUNE, 2022)

TEXPROCIL organized group participation of Indian companies under the MAI Scheme of Government of India at a demarcated area – “India Pavilion” at Heimtextil 2022. The participation was highlighted with special promotions highlighting the ‘Incredible Textiles of India’ programme of Ministry of Textiles, Govt. of India.

A total of 867 exhibitors from around 49 participating nations participated in the event including India with 230 exhibitors which was the largest participating country followed by Pakistan (119), Turkey (94), Italy (63), China (39). The host Germany was present with 37 exhibiting companies.

Shri U. P. Singh, Secretary (Textiles), inaugurated the India Pavilion at the exhibition in the presence of Smt. Shubra, Trade Advisor, Ministry of Textiles, Shri Ram Kumar, Consul & PSO, Consulate General of India in Frankfurt, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and Shri Rajesh Satam, Joint Director, TEXPROCIL along with the representatives of the participating EPCs and TEXPROCIL member companies. The Council’s information booth saw a steady stream of buyers interested in sourcing textiles from India.

Council’s participants had good business interaction during the 4-day event.

TECHTEXTIL FRANKFURT 2022 (21 – 24 JUNE, 2022)

The Council organised participation of select Indian companies at the TechTextil Show from 21st to 24th June 2022.

This show is for technical textiles and other functional application based textile items. All the participants expressed satisfaction with the exhibition as buyers from Germany and other countries visited the exhibition.

The exhibition was very helpful in developing business in Europe for all the participants.



Texprocil @ Heimtextil 2022, Frankfurt, Germany

Shri U. P. Singh, Secretary (Textiles), inaugurated the India Pavilion along with Smt. Shubra, Trade Advisor, Ministry of Textiles, Shri Ram Kumar, Consul & PSO, Consulate General of India in Frankfurt, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and the representatives of the participating EPCs and TEXPROCIL member companies at the Heimtextil Fair held in Frankfurt, Germany during 21-24 June, 2022.

RBSM - IND TEXPO 2022, MUMBAI, INDIA (24 – 26 AUGUST, 2022)

The Council's flagship Reverse Buyer Seller Meet (RBSM) Show, 'IND-TEXPO' was held from 24-26 August 2022 at the World Trade Centre, Mumbai and it was inaugurated by the Secretary, Textiles, Shri. Upendra Prasad Singh on 24th August along with Smt. Roop Rashi, Textile Commissioner. Prior to the inauguration, the Secretary, Ministry of Textiles held a closed room interaction with 25 international buyers from 15 countries to understand global market conditions. There were representatives from the Hospitality sector too with most of the buyers reflecting the need for sustainable, organic and recycled products.

About 50 exhibitors showcased all types of yarns, fabrics and home textiles with an array and range of organic and recycled products. A total of 78 overseas buyers from over 20 countries with a well-balanced mix of manufacturers, wholesalers, hoteliers and agents attended the RBSM.

Over 90 percent of all visitors and exhibitors were very happy and satisfied with their participation in the trade show expressing an interest to repeat their participation at the next edition of IND-TEXPO. The feedback from both the exhibitors and visitors showed that the RBSM as a mode of exhibition is highly successful in attracting international buyers to visit 'IND-TEXPO'.

20TH VIETNAM INTERNATIONAL TEXTILE AND GARMENT INDUSTRY EXHIBITION, VIETNAM (21 – 24 SEPTEMBER, 2022)

The Council participated with leading exporters along with an Information Booth in the Vietnam International Textiles & Garment (VTG) Industry exhibition held in Ho Chi Minh City, Vietnam from 21st – 24th September 2022.

In its 20th edition in Ho Chi Minh City, Vietnam International Textile & Garment Industry Exhibition co-located with the Garment Machinery Exhibition had over 150 exhibiting companies, displaying latest technology and trends. The event had attracted more than 4,000 professional buyers and visitors attending the event over 4 days of the Show. The Fair is mostly visited by textile, knitting, & garment manufacturers, Textile & Garment machinery importers & exporters, distributors & agents of textile & garment machinery & accessories.

The Council received about 40 enquiries at the stall with many enquiries for cotton and blended fabrics as well as yarns. A Business Meeting was organized by CGI The Consul General of India in hybrid mode on 23rd September to promote India-Vietnam textile cooperation, by inviting the Indian companies participating in the Vietnam International Textile and Garment Industry Exhibition (VTG).



RBSM-IND Texpo 2022

The Council's flagship Reverse Buyer Seller Meet (RBSM) Show, 'IND-TEXPO' was held from 24-26 August 2022 at the World Trade Centre, Mumbai and it was inaugurated by the Secretary, Textiles, Shri. Upendra Prasad Singh on 24th August along with Smt. Roop Rashi, Textile Commissioner.

71ST CAIRO FASHION & TEXTILE FAIR, EGYPT (06 – 08 OCTOBER, 2022)

A total of 30 Indian companies participated in the 71st edition of the “Cairo Fashion & Tex” Show held at Cairo International Convention Centre from 6th to 8th October 2022 with 15 companies from the Cotton Textiles Export Promotion Council of India (TEXPROCIL) and 15 companies from PDEXCIL. The two EPCs participated in this Show under MAI Scheme of the Ministry of Commerce and the three-day event provided a platform for the Indian businessmen to showcase their products and explore business opportunities. All the Indian stalls were under the banner of “Incredible Textiles of India” with specially designed fascia for all Indian exhibitors.

Ms Shubhra, Trade Advisor from the Ministry of Textiles, Government of India inaugurated the India Pavilion Show along with the Executive Director of Texprocil, Dr Siddhartha Rajagopal.

Visitors were from Weaving and Knitting companies apart from Wholesalers, Garment exporters & importers, including Agents & distributors.

An interactive meeting between Ministry of Textiles – Govt of India, Embassy of India – Cairo, TEXPROCIL, Cairo Show Organisers, Chambers of Apparel and Home Textile in Egypt, select Indian exporters & Egyptian buyers was held on the second day of the Show at the premises of the Show Secretariat.

All enquiries received at the Council’s booth were circulated among the members.

HEIMTEXTIL 2023, FRANKFURT, GERMANY (10 – 13 JANUARY, 2023)

TEXPROCIL organized group participation of 10 Indian companies under the MAI Scheme of Government of India. The participation was highlighted with special promotions highlighting the India’s ‘G20 Presidency’ and “Incredible Textiles of India” programme of Ministry of Textiles, Govt. of India. Other groups exhibiting in the fairs included companies participating through EPCH and HEPC along with companies booked directly with Messe Frankfurt.

The January 2023 edition witnessed the participation of over 2400 exhibitors from over 120 countries of which 382 exhibitors were from India. Approx. there was a footfall of 44,000 buyers for home and contract textiles and witness global textile innovations across multiple segments from fibers, yarns, upholstery, and decorative fabrics, functional textiles, outdoor fabrics, to bed and bathroom textiles, mattresses, sleep systems, curtains, and decorative cushions.



Texprocil @ Heimtextil 2023, Frankfurt, Germany

Representatives of participating EPCs viz. Texprocil, EPCH and HEPC at the Booth of Indian participant M/s. Ratan Textiles, Jaipur at Heimtextil 2023 held at Frankfurt, Germany during 10-13 January, 2023.



The Council was invited to a meeting with the Messe Frankfurt Authorities as a part of “Texpertise Network” event and also held one-to-one meetings with representatives of Messe Frankfurt worldwide offices in USA, Colombia, Russia and Hong Kong.

Participants’ feedback stated that the international buyers are looking up to India with a lot of enthusiasm and the sector is hopeful of good times ahead.

COLOMBIATEX OF AMERICAS, MEDELLIN CITY, COLOMBIA (24 – 26 JANUARY, 2023)

TEXPROCIL organized participation of 26 member exporters in the White Pavilion, White Pavilion extension and Yellow Pavilion and designed the TEXPROCIL pavilion as per the national Indian colours highlighting the country’s leadership of G20 as well as the Incredible Textiles of India. In line with international trends, the Council designed a unique format of box displays to highlight the products being exhibited by its member companies which was well received by the exhibitors as well as the visitors.

513 companies exhibited at Colombiatex 2023 including manufacturers and suppliers of yarn, fabric for top wear, bottom wear, denim wear, sportswear, beach wear, lingerie and inner wear.

More than 18,000 visitors attended the event and the profile of the visitors included manufacturers of fabrics, garments, sourcing companies, fashion stylists, distribution companies, agents and retailers.

All the exhibitors were satisfied with the number of trade enquiries received from Buyers from countries like Ecuador, Paraguay, Peru and Bolivia. Four companies reported spot booking during the event. Around 35 visitors were received at the Council’s booth, details of which have been shared with the trade.



Texprocil @ Colombiatex 2023

Shri Murali Balkrishna, Joint Director, Texprocil greeting H.E. Shri Vanlalhuma Ambassador of India to Colombia at Colombia Tex on 24th January, 2023. The Council organized an India Pavilion at the Fair which saw a steady stream of visitors enquiring for Indian textile products.

TEXWORLD EVOLUTION, FRANCE (06 – 08 FEBRUARY, 2023)

The Texworld Evolution Show was held at Le Bourget Exhibition Hall No 4 from 6-8 February, 2023 in Paris. Overall, the Indian participation was 70 exhibitors (49 in Texworld and 21 in Apparel Sourcing) in the Texworld Show with 20 exporters participating under the MAI Scheme through the Council. The Council also took an information booth of 18 sq mtrs. in the Texworld Show.

Organized by Messe Frankfurt France, the 'Texworld Evolution, Paris' Fair is a Show where the total exhibition space occupied is approx. 21,000 sqm with over 600 exhibitors from over 20 countries participating under one roof, attracting over 7,000 visitors from over 50 countries during the 3 days of the show.

The response of buyers at the Show was very encouraging and there was a strong inclination towards Indian companies with buyers now trying to reduce their dependence on China. The first-time exhibitors were very happy with the response received at the Show.

Enquiries received at the Council's booth were disseminated to the members.

FIRENZE HOME TEXSTYLE, ITALY (11 – 13 FEBRUARY, 2023)

The Council participated in Firenze Home Texstyle Show under the MAI scheme with niche made-up member-companies. The Show was held at the Fortezza da Basso in Florence from 11-13 February. The Council had a 9 sq. mtrs. stall wherein information regarding the Council's activities and the Reverse Buyer Seller Meet to be held on 22nd & 23rd March 2023 in Delhi were disseminated.

Firenze Home Texstyle is a Fair dedicated to home, marine, SPA, contract & hotel textiles.

Exhibiting companies displayed home textiles like bed, bath, kitchen and table linen and furnishing fabrics. The Show received over 2000 buyers from Hotels, Cafes, Restaurants as well as retail with two exhibitors managing to bag orders on site.



Texprocil @ Firenze Home Texstyle, Italy

Buyers in a discussion at the stall of Indian participant M/s. Amber International at the Firenze Home Texstyle Fair for Home & Contract Textiles held in Florence, Italy from 11-13 February, 2023.

DHAKA INTERNATIONAL YARN & FABRIC SHOW, BANGLADESH (01 – 04 MARCH, 2023)

The Council organized participation at the 19th edition of the Dhaka Yarn and Fabric Show (DIFS) from 1st to 4th March 2023 at ICCB.

430 exhibitors displayed their products at the event with 40 companies representing India at the Show.

TEXPROCIL organized participation of 22 member exporters under the “Incredible Textiles of India” banner.

Visitor’s Profile included Fabric manufacturers, both woven and knit, RMG manufacturers, Lingerie, Sweater manufacturers, Buying Houses, Sourcing companies, Wholesalers and Importers. More than 12000 buyers from 10 countries participated at the event.

The TEXPROCIL pavilion was inaugurated by TEXPROCIL Chairman, Shri Sunil Patwari, First Secretary, (Economic & Commerce), High Commission of India, Shri Pratik Negi and Executive Director, TEXPROCIL, Dr. Siddhartha Rajagopal.

Business meetings and discussions were held with the members of Bangladesh Buying House Agents Association (BGBA) and Bangladesh Garment Manufacturers & Exporters Association (BGMEA) to discuss opportunities for greater engagement between members as well as to promote the Council’s General Certificate of Conformity (GCC) programme.

PREVIEW IN DAEGU, SOUTH KOREA (02 – 04 MARCH, 2023)

The Cotton Textile Export Promotion Council (TEXPROCIL) in its ongoing efforts to strengthen and promote Indian textiles (Yarn, Grey Fabric and Home Furnishing), participated and organized India Pavilion at the “Preview in Daegu (PID) 2023 Fair”.

There were a total of 46 participants in the India pavilion in addition to the information booths of TEXPROCIL. The cross section of the exhibitors included products like cotton and synthetic yarns, Grey Fabric, cotton and cotton blended fabrics and denim. All the Indian stalls were under the banner of “Incredible Textiles of India”.

The home textile exhibitors received a good response at the Show.



Texprocil @ Dhaka International Yarn & Fabric Show

Shri Pratik Negi, First Secretary (E&C), High Commission of India in Bangladesh along with Shri Sunil Patwari, Chairman, Texprocil and Dr. Siddhartha Rajagopal, Executive Director and Indian participants at Dhaka International Yarn & Fabric Show held from 1-4 March 2023 in Dhaka Bangladesh.

RBSM - IND TEXPO 2023, DELHI, INDIA (22 – 23 MARCH, 2023)

The Council's flagship event IND TEXPO 2023 (RBSM) was held on 22nd & 23rd March 2023 at The Leela Ambience and Convention Hotel in Delhi. A total of 48 member-exporters participated in the event and 91 overseas buyers from 31 countries were sponsored and invited to attend the Expo.

There were delegations from Bangladesh, Guatemala, Israel, Mexico, Poland, Russia, Spain and Sri Lanka.

The highlight of the event were the B2B meetings that were organised between the Suppliers and the Buyers at an exclusive demarcated B2B Pavilion. All the participants had the opportunity of meeting and discussing business with the invited Buyers during the B2B Sessions.

IND TEXPO 2023 was inaugurated by Shri. Sunil Patwari, Chairman, TEXPROCIL and the Presidents of leading Associations, Mr. Daniel de Paul Cabral, Vice President, CANAIVE, Mexico, Mr. Mohammad Hatem, Executive President, BKMEA, Bangladesh, Mr. Marcin Maczynski, President, Hotels Association of Poland and Mr. Kazi Iftaquer Hossain, President, BGMA.

An interactive session was also held between TEXPROCIL office bearers and visiting delegations of Bangladesh, Sri Lanka, Poland, Mexico and Russia.

Exhibitors showcased all types of yarns, fabrics and home textiles with an array and range of organic, sustainable and recycled products, while the overseas buyers were manufacturers of apparel, wholesalers, e-commerce sales, hoteliers and agents.

The feedback from both the exhibitors and visitors were positive and orders were also booked at the 2-day event.



Texprocil RBSM-IND Texpo 2023

IND TEXPO 2023 held in New Delhi, India, was inaugurated by Shri. Sunil Patwari, Chairman, TEXPROCIL and the Presidents of leading Associations, Mr. Daniel de Paul Cabral, Vice President, CANAIVE, Mexico, Mr. Mohammad Hatem, Executive President, BKMEA, Bangladesh, Mr. Marcin Maczynski, President, Hotels Association of Poland and Mr. Kazi Iftaquer Hossain, President, BGMA.

VIRTUAL CONFERENCES / MEETINGS / PRESENTATIONS

INDIA -DOMINICAN REPUBLIC VIRTUAL B2B MEETING (18 MAY 2022)

TEXPROCIL in association with the newly constituted Embassy of India in Santo Domingo, Dominican Republic organized a Virtual B2B connect for its member exporters with member importers of Asociación Dominicana de Industrias Textiles (ADITEX), the leading textile trade body in DR on 18th May 2022.

13 members participated from TEXPROCIL side and 9 members from ADITEX side. His Excellency, Shri Ramu Abbagani, the first Ambassador of India to Dominican Republic was the Guest of Honour. Shri Arup Kumar Saha, Head of Chancery. Mr. Antonio Colon, President, ADITEX and Mr. Manuel Cabrera, Executive Director, ADITEX were also present at the Virtual Connect. Shri. Manoj Kumar Patodia, Chairman TEXPROCIL, Shri Sunil Patwari, Vice Chairman TEXPROCIL, and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL represented the Council in the connect.

Indian companies gave Presentations about their products capacities and the various markets that they catered to.

INDIA - GUATEMALA VIRTUAL B2B MEETING (29 JUNE 2022)

The Council in association with Stratech India, a company promoting exports of Indian Products in Central America and the support of the Embassy of India organized a Virtual Business Connect for Indian Exporters with buyers of textiles in Guatemala on 29th June 2022. The main objective of the virtual connect was to understand the Warehouse Proposal as mooted by Stratech for the benefit of member exporters of TEXPROCIL as well as to promote the Council's flagship Reverse Buyer Seller Meet, 'IND-TEXPO 2022' from 24th to 26th August 2022.

The profiles of the 10 Indian companies were presented in Spanish including products exported, countries exported to, contact details and export turnover and this was followed by a brief Q & A session.

VIRTUAL MEETING WITH DELEGATION FROM MAURITIUS EXPORT ASSOCIATION (3 AUGUST 2022)

A Virtual Meeting with Mauritius Delegation was held on 3rd August 2022. Dr. Siddharth Rajagopal, Executive Director and other Officials of the Council attended the meeting.

The objective of the meeting was to discuss on various topics such as:

- To present textile and apparel sector of Mauritius
- To highlight the opportunities of further strengthening the relationship of Mauritius and India in the textile sector
- To lay emphasis on the reasons for Indian Textile Mills to invest in Mauritius and capitalizing on related opportunities of AICFTA and different Trade Agreement of Mauritius

INDIA-AZERBAIJAN VIRTUAL B2B MEETING (19 JANUARY 2023)

In view of the emerging opportunities for fabrics and home textiles in Azerbaijan, the Council along with the Embassy of India, Baku and the Founder Club organised a virtual India Azerbaijan Textile Cooperation and BSM Session between 10 Indian suppliers of yarns, fabrics and home textiles and 10 Azerbaijani importers on 19th January 2023 over Zoom Platform to explore exports of cotton textiles to Azerbaijan. The Charge d'affaires of the Embassy of India, Baku, Mr. Vinay Kumar gave the Welcome Address stating trade figures between India and Azerbaijan and also welcoming the participants to the first ever interaction between Indian suppliers and Azerbaijani importers. He outlined the scope for Indian exports in items like uniforms, work-wear, garments and home textiles.

In his keynote Address, Dr Siddhartha Rajagopal, Chairman TEXPROCIL mentioned that the existing supply chains have come under stress and stated that the BSM interactive meeting is a step in the correct direction to gain market access into Azerbaijan as India's share in the total T&C imports was very negligible.

VISIT OF OVERSEAS DELEGATION

VISIT OF DELEGATION TO AUSTRALIA (7-11 APRIL 2022)

A Delegation to Australia under the leadership of the Hon'ble Minister of Commerce and Textiles Shri Piyush Goyal accompanied by Shri Sunil Patwari Vice Chairman TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director visited Sydney, Melbourne and Perth. With the signing of the Economic Co-operation Trade Agreement (ECTA) between India and Australia on 4th April, the Delegation had various meetings with Australian Dignitaries to promote Indian textiles given that the import duty would be zero under ECTA.

VISIT OF DELEGATION TO POLAND (15-16 SEPTEMBER 2022)

Shri Manoj Patodia, Chairman and Dr. Siddhartha Rajagopal, Executive Director had meetings with H.E. Ms. Nagma M Mallick, Ambassador of India in Poland & Marcin Maczynski, General Secretary of Chamber of Commerce of the Polish Hotel Industry (IGHP) during their visit to Poland.

Issues like access for madeups in the Polish market were discussed and an invitation was extended to a Polish delegation for the Councils RBSM, Ind-Expo scheduled on 22nd and 23rd March 2023.

OTHER ACTIVITIES

LAUNCH OF GENERAL CERTIFICATE OF CONFORMITY (GCC) PROGRAMME (6 JULY 2022)

TEXPROCIL along with India's leading certification agency, Control Union launched the General Certificate of Conformity Programme for tracing of Indian origin Cotton across the value chain.

On 6th July 2022, Shri Manoj Kumar Patodia, Chairman, TEXPROCIL signed the collaboration agreement with Control Union Chairman, Dr. Binay Kumar Choudhury at the Council's registered office in Mumbai. The agreement was signed in the presence of Shri K.K. Lalpuria, Executive Director and CEO of Indo Count Industries Ltd and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL along with officials from both the organizations.



Texprocil GCC Programme in association with CUI

Shri Manoj Kumar Patodia, Chairman, TEXPROCIL signed the collaboration agreement with Control Union Chairman, Dr. Binay Kumar Choudhury at the Council's registered office in Mumbai on 6th July 2022. The agreement was signed in the presence of Shri K.K. Lalpuria, Executive Director and CEO of Indo Count Industries Ltd and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL along with officials from both the organizations.

The objective of General Certificate of Conformity (GCC) is to offer a traceability program for Indian Farm cotton and to provide a platform for Indian manufacturers & exporters to ensure adherence to expected global standards of cotton tracing & certification. It also ensures the integrity of Indian Cotton based textile products in the global supply chain and provide credible assurance to retailers, importers, brands and other end users. It uses the existing framework or eco system to ensure audit, verification and certification of Indian Cotton based textile products as per recognized global standards. The program creates a simple, quick and easy to implement certification system that is scalable and acceptable to the Indian exporters at reasonable cost. The program is expected to benefit the entire textile value chain from ginners to processors to manufacturers.

SIGNING OF MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN MINISTRY OF MSME AND OTHER RELATED TEXTILE ASSOCIATIONS (20 SEPTEMBER 2022)

Signing of MoU between Ministry of MSME and EPCs, NSIC, ECGC to be Implementing Agencies for operating the Capacity Building of first time MSE Exporters (CBFTE) under IC Scheme took place on 20th September 2022. Shri Rakesh Kumar Chaudhury, Regional Head, TEXPROCIL, Delhi attended the meeting and signed the MoU on behalf of TEXPROCIL in the presence of Shri. B. B. Swain, Secretary MSME and Smt. Mercy Epaio, Joint Secretary MSME.

TEXPROCIL FOUNDATION DAY (4 OCTOBER 2022)

TEXPROCIL celebrated its 68th Foundation Day on 4th October with great enthusiasm at its head office in Mumbai. Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles was the Chief Guest at the function along with Shri Suresh Kotak, Chairman, Textile Advisory Group (TAG) as the Guest of Honour. At the forenoon session, some of the past Chairmen recalled their long association with the Council and wished the Council well in all its future endeavours.

A newly designed brochure highlighting the Council's activities was also released to commemorate the occasion. This was followed by a presentation on the "Traceability Protocol of Indian Farm Cotton" by Dr. Binay Kumar Chaudhary, Chairman, Control Union and the 'launch of logo' for the TEXPROCIL and Control Union initiated General Certification of Conformity (GCC) programme for tracing of Indian origin cotton.



Texprocil Foundation Day 4th Oct. 2022

Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles was the Chief Guest along with Shri Suresh Kotak, Chairman, Textile Advisory Group (TAG) as the Guest of Honour at the function to celebrate Texprocil Foundation Day on 4th October, 2022. At the inauguration, some of the past Chairmen recalled their long association with the Council and wished the Council well in all its future endeavours..

In the afternoon, A Virtual Knowledge Session on “Sustainability, Circularity, and Traceability” was held. Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Govt of India, was the Chief Guest at the session along with Smt Roop Rashi, Textile Commissioner as the Guest of Honour. The session included a galaxy of national and international speakers including Dr K V Srinivasan, Managing Director, Premier Mills Pvt Ltd. & Vice President, ITMF, Zurich; Mr. K. K. Lalpuria, Executive Director & CEO, Indo Count Industries Ltd. along with Dr. Christian Schindler, Director General, International Textile Manufacturers Federation (ITMF), Zurich, Switzerland; Prof. Thomas Gries, ITA Aachen, Germany; and Mr. Marcelo Duarte, Director of International Relations, ABRAPA, Brazil.

SIGNING OF MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN COTTON CORPORATION OF INDIA (CCI) LIMITED & TEXPROCIL ON BRANDING, TRACEABILITY & CERTIFICATION OF “KASTURI COTTON INDIA” (15 DECEMBER 2022)

On 15th December 2022, on the banks of the Ganges at Varanasi, a historic page in the annals of the Council was turned. TEXPROCIL signed a Memorandum of Understanding (MoU) with the Cotton Corporation of India (CCI) in the august presence of the Honourable Minister of Textiles, Commerce & Industry, Consumer Affairs, and Food & Public Distribution.

Under this Memorandum of Understanding (MoU), the Council has been designated as the implementing agency for Branding, Certification and Traceability initiatives under the brand name ‘Kasturi Cotton India’ (KCI) for cotton grown on Indian farms.

The major objectives of the ‘Kasturi Cotton India’ (KCI) programme are as follows:

- Promote quality consciousness
- Facilitate premium price for quality cotton
- Enhance international perception & valuation
- Provide unique identity
- Create a distinct brand for Indian cotton in domestic as well as international market

Further, this initiative encourages the industry to work on the principle of self-regulation by owning complete responsibility of Branding, Traceability, Certification of Indian cotton. An overall budgetary outlay of Rs. 30 crores has been provided for this activity with Government making a contribution of Rs 15. crores and Trade Bodies & Industry contributing the remaining Rs 15. crores over a period of three cotton seasons starting from 2022-23 to 2024-25.



Kasturi Cotton India - MOU Signing Meeting

TEXPROCIL signed a MoU with the Cotton Corporation of India (CCI) in the august presence of Shri Piyush Goyal, Hon’ble Minister of Textiles, Commerce & Industry, Consumer Affairs, and Food & Public Distribution on 15th December 2022, on the banks of the Ganges at Varanasi. The Council has been designated as the implementing agency for Branding, Certification and Traceability initiatives for cotton grown on Indian farms.



EXPORT SERVICE ACTIVITIES

TEXTILE EXPORT SCENARIO

India is a global leader in producing several textile products including cotton. It contributes to industry output, GDP and the country's total export earnings. This industry benefits from the domestic availability of raw materials, a large manufacturing base, diversified and innovative products and increasing demand from domestic / international buyers. The textile value chain consists of weaving, spinning, garmenting and processing which proves beneficial for its growth and boost investments.

The Government aims to achieve US\$ 100 billion in textile exports by 2030. Several reforms / initiatives have been announced by the Government to enhance the growth of the Textile industry and promote exports which includes PM MITRA Parks, PLI scheme, etc. These measures will help India turn into a global market leader and also support to achieve the Government's aim. The India UAE CEPA signed on 1.5.2022 and the India-Australia (ECTA) signed on 29.12.2022 will further strengthen import demand.

IMPORTANCE OF GOVERNMENT POLICY, RULES & REGULATIONS FOR THE EXPORTERS

The Government's EXIM policy outlines the procedures and regulations for exports and imports, including licensing requirements, customs procedures, duty exemptions, and export promotion schemes. It also provides incentives to exporters in the form of Duty Drawback, Export Credit and Tax benefits to help them compete in international markets.

A STRATEGIC ROADMAP FOR ENHANCED GROWTH OF EXPORTS OF COTTON TEXTILES

The Council is making rigorous efforts to assist its members, promote government schemes and support export firms in developing their overseas trade and provide industry insights. The Council provided necessary inputs / suggestions to the Government for formulation of Foreign Trade Policy and creation of a strategic roadmap to increase exports of Cotton Textiles.

INTERACTION (MEETINGS) WITH VARIOUS GOVERNMENT AUTHORITIES

The Council interacted and attended Meetings held by the Ministry of Textiles, O/o Textile Commissioner, Ministry of Commerce & Industry, DGFT and its RAs, Ministry of Finance, CBIC, Drawback / RoDTEP Committee, O/o DG Systems, GST Policy, RBI and the AD Banks, Customs, ICEGATE etc.

FOREIGN TRADE POLICY

The new FTP was launched on 31.3.2023 and made effective from 1.4.2023. Inputs / suggestions were sent to the Ministry of Textiles and O/o DGFT, which are as follows:

- To allow RODTEP incentives for exports of Advance Authorisation / EOUs.
- To increase the validity period under Advance Authorisation for Import/ Exports by further 6 months.
- To do away with the requirement of declaration of intent to claim benefit of RoDTEP benefit.
- To continue issuing physical copy of Advance / Export Promotion Capital Goods (EPCG) Authorisations for Electronic Data Interchange (EDI) ports in order to improve ease of doing business.
- To extend the EPCG Scheme and resolve issues of fulfillment of obligations under the Scheme.
- To streamline the Online module for Duty Drawback under Deemed exports.
- To charge interest from the date the drawback amount is credited to the exporter's bank account in cases when goods are returned / short realized.
- To look into the procedural issues under RoDTEP, Drawback, AEO Certification, Advance Authorisation, EPCG affecting the Trade at DGFT & Customs.
- To condone the error committed by some exporters while filing S/Bills under MEIS by mentioning 'N' instead of 'Y'.

UNION BUDGET 2023 AND THE COUNCIL'S REPRESENTATIONS

Based on inputs / suggestions received from members, the Council sent proposals for Union Budget 2023. Some of the suggestions are as follows:

- To remove 11% Import Duty on Cotton.
- To restore the earlier facility of Duty-free imports of trimmings & embellishments & other specified inputs against exports of Made ups.
- To cover exports of cotton yarn under 3% Interest Equalisation Scheme.
- To allocate and disburse TUFS Subsidy.
- Request for an allocation of fund for increasing cotton production and doubling farmers income.
- To maintain 5% Import Duty on Textile Machinery.
- To develop Specialty Cotton in India.
- To restore 18% GST exemption on export freight.
- To remove GST on Transportation on export goods.
- To directly credit the benefits of RoDTEP / RoSCTL to exporter's account.
- To provide Drawback claims to exporters after uploading BRCs by the bank.
- Refund of ITC accumulation on account of Inverted Duty Structure



Texprocil initiatives for improving cotton productivity among Indian farmers

Shri Manish Daga, Cotton Guru FPO, being presented the automatic Cotton harvester for Training of Indian farmers to improve productivity by reducing the time taken for plucking cotton by hand. The Council organized workshops and meetings to train farmers for using the automated Kapas Plucker through help and support from Cotton Guru FPO and reached to over 3000 plus farmers in Maharashtra region.

DUTY DRAWBACK PROPOSALS

The Duty Drawback Committee requested views / suggestions and data from members in January 2023 for review of All Industry Rates (AIR) of Duty Drawback 2023 for exports made during April 2022 to September 2022. In this regard, the Council had sought data for Cotton Textile products from the members.

The Duty Drawback Committee headed by Shri G.K. Pillai, Chairman, Shri Gautam Ray, Member, Capt. Kapil Chaudhary, Jt. Secretary (DBK) and Shri Hasan Ahmed, Jt. Commissioner (DBK) convened a meeting with Council Officials and concerned exporters from Ahmedabad and later visited various fabric & processing units of Ahmedabad. The Committee reviewed the proformas received from some firms and, proposed certain suggestions / inputs / revisions in the Proformas. The Revised Proformas have been submitted to the Committee.

PROPOSALS RELATED TO RODTEP / RoSCTL SCHEMES

The Council sent several representations to the Government on issues related to RoDTEP & RoSCTL Schemes.

RoDTEP

- Proformas & request letters sent for increasing RODTEP rates for the following:
 - Cotton Knitted Fabrics (HS Chapter 60).
 - Textile Made ups (Home Textiles) falling under Chapter 94 (HS Codes 94041000, 940429, 940430, 940440 & 940490).
 - Textile & Clothing products exported by Advance Authorization and Export Oriented Units.
- To continue with the RoDTEP rates for Cotton Yarn / Fabrics ups without any abrupt reduction in the prevailing rates.
- Inputs / suggestions on implementation issues faced under RoDTEP.

RoSCTL

Continuation of RoSCTL rates for Made-ups for a further period of 5 years without any abrupt reduction in the prevailing rates.

GOODS & SERVICES TAX (GST)

Necessary support was provided to the exporters by guiding them on various GST matters. The Council also sent issues related to GST to the GST Policy Wing and the concerned GST Commissionerates.

HANDLING GRIEVANCES / TRADE FACILITATION SERVICES

The Council attended to complaints received from exporters / overseas buyers on issues related to non-payment against Export Bills, quality problems etc. with the concerned Indian Missions Abroad and Foreign Missions in India.

ADVISORY ROLE OF THE COUNCIL

Advise / Guidance given to members on various provisions under FTP, Tariff & Non-Tariff issues, Duty Drawback / RoDTEP / RoSCTL / Interest Equalisation, GST and other areas related to exports. Disseminated Government Notifications / Circulars / Public Notices / Press Releases through circulars. Created awareness among members by providing information related to exports in the monthly Newsletter.

REPRESENTATIONS SENT TO THE GOVERNMENT

The Council sent several representations on issues faced by members at the operational and procedural level to various Government bodies like O/o DGFT & its Regional Offices, CBIC, ICEGATE Helpdesk, O/o Directorate General of Systems and Data Management, Customs, GST Policy Wing and Commissionerates, O/o Textile Commissioner, RBI and various AD Banks, etc. Issues related to IGST / GST refunds, FTP, claims related to RoDTEP / RoSCTL / Duty Drawback, Customs clearances, processing of JIT for ATUFS applications etc.

Some of the representations were directly addressed to Smt. Nirmala Sitharaman, Hon'ble Union Finance Minister and Shri Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Textiles, Consumer Affairs, Food and Public Distribution which are as follows:

- Enhancement of RoDTEP Rates for the following –
 - Bag packs (Other travel goods) under HS Code 42021250 & Handbags / Cotton Shopping Bags under HS Code 42022220.
 - Articles & Equipment for Outdoor Gear, Yoga mats, Yoga belts (HS Code 95069990).

- To generate E-Scrips after realization of payments and issuance of E-BRCs as in the erstwhile MEIS scheme.
- To advise Banks to allocate capital to exporters by considering AAA rating of ECGC Ltd.
- To allow clearance of imported Cotton shipped from the supplier's country as indicated by the date of BL (till 30.9.2022) from Customs even after 30.9.2022.
- To announce the Textile Technology Development Scheme (TTDS) w.e.f. 1.4.2022 or extend the ATUFS till TTDS implementation.
- To recommend RBI to advise the banks to negotiate export documents under LCs opened by the Sri Lankan banks.
- To extend the date for filing online applications under RoSL and RoSCTL Schemes, similar on the lines of MEIS Scheme.
- Clarification requested on admissibility of ITC of GST on exports under Duty Drawback Scheme.
- To allow ITC on inputs used in the manufacture of Made ups (Home textiles) when exported under RoSL Scheme.
- To recommend to the Ministry of Environment, Forest & Climate Change to allow DTA exporters to use Plastic bags to pack Textile & Clothing export products and to amend the Plastic Waste Management Rules.
- To direct Customs to generate scrolls for exports under RoSCTL and RODTEP schemes for S/Bills filed from February 2022 onwards.
- To operationalize Rupee-Payment Arrangement with Bangladesh due to delays in payment against LCs issued by banks in Bangladesh.
- To recommend RBI to authorize AD Banks to give extension of 180 days to exporters for availing Pre and Post-shipment export credit.
- To restore 3% for 410 items and 5% for SME units along with inclusion of Cotton Yarn / Fibres under Interest Equalization Scheme.
- To allow clearance of export shipments of 'Bed linen, Pillow cases and Quilt covers' under HSN 6302 instead of HS 6304.
- To ensure availability of Raw Cotton in sufficient quantity at reasonable price to the users.
- To allocate a ceiling amount for buyers from LAC and North American regions invited in RBSMs organised by the Councils.
- Sent a Note related to E-Commerce exports (Challenges & Suggestions).
- Sent suggestions to increase exports of Made-ups.
- Provided details to CBIC on LPCOs required to map the compliance on EXIM products of the Council.

During the year 2022-23, some of the issues on which the Council had sent representations to the Government are as follows:

- Requested O/o Textile Commissioner to conduct JIT for ATUFS applications.
- To recommend Dept. of Revenue to direct Customs to generate scrolls for Made-ups exports under RoSCTL.
- Request for a provision for uploading documents having large file size (more than 5 MB) on DGFT Portal.
- To provide 'Threads of Communications' related to issues of exporters, so as to trace them as per Incident Number received from ICEGATE.
- To release the pending claims of Drawback / RoDTEP / RoSCTL / RoSL and also, subsidies related to ATUFS / TUFS.
- To credit Drawback claims to exporter's account after uploading BRCs by banks.
- To incentivise steps to increase the domestic production of ELS Cotton.
- Request sent to Mumbai Cargo Service Center Airport Pvt. Ltd., for reconsidering revision in rates for International Cargo Handling w.e.f. 1.3.2023.
- To include missing HS codes (63041910, 63049239, 63041990, 63049260, 63026090, 62052090, 63079090) in the DGFT portal while applying for UIN under Interest Equalisation Scheme.
- To resolve the problems faced by 100% Cotton Printed Textile exporters due to 18 left out products under HSN 5208 in the RoDTEP Schedule.
- To resolve issues arising due to non-reflection of following details on DGFT / ICEGATE Portal –
 - i. RoDTEP escrip on DGFT Portal,

- ii. S/Bills on ICEGATE portal,
- iii. Export proceedings for the period 2014 to 2019 in ICES.
- Requested Customs to issue Confirmation Letter as a Proof of Cancellation of S/Bills.
- To allow 10% Yarn wastage under Norms for 'Cotton Blankets'.
- Requested RA, Mumbai for closure of pending EPCG application.
- To resolve the problem while downloading eBRC from DGFT Portal.
- Request for registration of Bank IFSC Code on ICEGATE Portal.
- To issue a Trade advisory to help exporters to avoid errors / mistakes committed while uploading applications for claiming export benefits.

WORKING OF SUB COMMITTEES

- The Sub Committees constituted by the Council for undertaking detailed export promotion programmes for Yarns, Fabrics and Made-ups met regularly during the year.

MEMBERSHIP PROFILE

The Membership Profile of the Council comprising Members and Registered Textile Exporters (RTEs) is given below: -

Particulars	As on 31st March 2022	As on 31st March 2023
Members	158	152
Registered Textile Exporters (RTEs)	1994	1872
TOTAL	2152	2024

COMPOSITION OF THE COMMITTEE OF ADMINISTRATION

The newly constituted Committee of Administration at its first meeting held on Friday, the 30th September 2022 at 12.00 noon over Hybrid Video Conference, elected Shri Sunil Patwari as Chairman of the Committee of Administration of the Council for a period of 2 years (2022-2024). Subsequently, as per the requirement of Para 2.92 of the FTP 2015-20, Shri Vijay Kumar Agarwal was elected as Vice Chairman of the Council for a period of 2 years (2022-2024) by the Committee of Administration at its meeting held on Friday, 14th October 2021 over Hybrid Video Conference.

The Composition of the Committee and Status of Committee Meetings attended by Members is given below:-

Attendance of Members in Meetings held during the financial year 2022-23		
Sr.No.	Name of Member	Total
	Office Bearers	
1.	Shri Sunil Patwari, Chairman	6
2.	Shri Vijay Kumar Agarwal, Vice Chairman	6
	Other Members	
3.	Shri Manoj Kumar Patodia	6
4.	Shri Payonidh Parekh	6
5.	Shri Umesh Lahoti	5
6.	Shri Kailash Lalpuria	5
7.	Shri S Manivannan	5
8.	Shri Tushar Ruparelia	5
9.	Shri Ashwin Chandran	4
10.	Ms. Mridula Ramesh	4
11.	Shri Sunilkumar Siraslewala	4
12.	Shri Umang Patodia - Member till 30.09.2022	3
13.	Shri Arun Todi - Member since 30.09.2022	3
14.	Shri Maninarayan Velayutham	3
15.	Shri T Rajkumar	3
16.	Shri V Sudhakar Chowdhary	3
17.	Shri Parag H Udani	3
18.	Shri Neeraj Jain	2
19.	Shri Vishnukumar Jalan	2
20.	Shri Sanjay Jain - Member till 30.09.2022	2
21.	Shri K Hari Thiagarajan - Member till 30.09.2022	2
22.	Shri Viren Todi - Member till 30.09.2022	2
23.	Shri Ravi Sam	2
24.	Shri Ashish Mehrishi	2
25.	Shri Rahul Shah – Member since 30.09.2022	1
26.	Shri Sharad Kumar Saraf	1
27.	Shri Sanjay K Rathi	1
28.	Shri Rohit Rajendran - Member since 30.09.2022	1
29.	Shri Dharmendra Goyal – Member since 14.10.2022	1
30.	Shri Updeep Singh Chatrath - Member since 14.10.2022	1
31.	Shri S.K Khandelia - Member till 25.05.2022	0
32.	Ms. Vishala Ramswami	0

During fiscal year 2022-23, the Committee met 6 times i.e. three (3) time prior to the AGM and three (3) times post AGM.

68th ANNUAL GENERAL MEETING

The 68th Annual General Meeting was held on Friday, the 30th September 2022 at 12.00 noon over Hybrid Video Conference from Mumbai. Sixteen (16) Member Exporters and Eight (8) RTEs attended the meeting.

Shri Manoj Kumar Patodia, Chairman, took the chair and called the meeting to order after ascertaining that the requisite quorum was present.

Greeting the members at the AGM, Chairman, Shri Patodia, placed on record the Council's deep sense of gratitude to the Hon'ble Prime Minister of India, Shri Narendra Modiji and Shri Piyush Goyal, the Commerce & Industry and Textiles, Consumer Affairs and Food & Public Distribution Minister for their inspirational leadership and motivation which led the country to achieve an all-time high annual merchandise export, of USD 417.81 billion in FY 2021-22, recording an increase of 43.18 percent over the previous fiscal year. He also stated that the export of cotton textiles under the Council's purview achieved an export level of USD 16.4 billion in FY 2021-22, registering a growth of 54 percent over the previous FY 2020-21.

World trade in textile and clothing, Shri Patodia stated, had grown in 2021 by 15.07 per cent over the previous year, reaching a level of USD 869 billion. Out of this, Clothing accounted for 56 per cent share of the world trade, while Textiles accounted for a share of 44 per cent.

As regards world trade in cotton textiles (Madeups / Fabrics/ Yarns etc.), Shri Patodia pointed out that there was an overall decline of (-) 12.19 percent during January-December 2021, with exports reaching a level of USD 142.22 billion. During this period India exported cotton textile products worth USD 14.38 billion and recorded a positive growth of 51.22% over the previous year.

Briefing the members on India's recently signed FTAs, he mentioned about the "record 88 days" taken by the Indian Government to sign the Comprehensive Economic Partnership Agreement (CEPA) with the UAE which was a rare achievement. He also informed that the Indian Government has concluded a Comprehensive Economic Cooperation Agreement (CECA) with Australia and is progressively negotiating deals with markets like the EU, the UK, Canada, Israel and GCC countries amongst others.

Chairman, Shri Patodia commended the Government, both at the Centre and the States for taking pro-active steps, which have accelerated India's pace of post-pandemic recovery. In order to boost exports and employment in the textile sector, Shri Patodia highlighted various schemes and initiatives taken by the Government; viz. Remission of Duties and Taxes on Exported Products (RoDTEP), Rebate of State and Central Taxes and Levies (RoSCTL) and the setting up of District Export Promotion Committees (DEPCs) in each district. Shri Patodia also mentioned about the Government's Production-Linked Incentive (PLI) Scheme which is expected to increase foreign investments and give a push to both domestic manufacturing capabilities as well as exports.

Regarding the efforts to improve the cotton economy & yield, Shri Patodia commended the Government's initiative to form the "Textile Action Group" (TAG) under the able Chairmanship of India's "Cotton Man", Shri Sureshbhai Kotak and hoped that the prime objective before TAG towards doubling India's cotton productivity and production to ensure the sufficient availability of cotton in the country would soon be achieved. Speaking on "Branding Indian Cotton", Chairman gladly announced that a partnership between the Government and Industry has been forged and joint efforts were being taken to develop "Kasturi Cotton" as Branded Cotton from India.

Chairman pointed out the challenges of Sustainability, Circularity and Traceability are expected to confront exporters in future and urged that as a significant producer and exporter of textiles in the world, India must fast track its plans to develop its textile and clothing industry to meet the growing requirements of – Sustainability, Circularity and Traceability – as these forces are heralding the dawn of new-age global textile ecosystem. He further informed that Council has constituted a "Sub-Committee on Sustainability" which will meet frequently and take note of developments around the world in this regard.

Shri Manoj Patodia, mentioned that during his tenure as Chairman of TEXPROCIL which also coincided with the outbreak of the pandemic, various digital initiatives and online activities were undertaken to meet the diverse needs

of the industry which were successfully achieved with the active support from trade and industry and the Government as well. He further added that it was the right time to develop proficiencies in E-Commerce to take advantage of the new digital ways of doing business.

Chairman, Shri Manoj Patodia also announced the launch of the GCC Certification programme jointly undertaken by TEXPROCIL and Control Union (India's leading certification agency) to address the sustainability requirement sought by Global brands and to provide recognition to Cotton grown in India. This programme will provide a platform for Indian manufacturer exporters to ensure adherence to expected global standards of cotton tracing and certification.

Following Members were elected as Committee Members in place of those Committee Members who retired by rotation.

Category of Export Performance between Rs. 5 Cr and Rs. 15 Crores

- Mr. Arun Todi, Incotex Impex Pvt Ltd.

Category of Export Performance between Rs. 15 Cr and Rs. 50 Cr

- Mr. Payonidh Parekh, S & S Export
- Mr. Rohit Rajendran, Premier Spg. & Wvg. Mills Pvt Ltd.

Category of Export Performance above Rs. 50 Crores

- Mr. Kailash Lalpuria, Indo Count Industries Ltd.
- Mr. S Manivannan, L S Mills Ltd.
- Mr. Rahul Jitendra Shah, Acme Yarns Pvt Ltd.

Date : 30.09.2022

Place : Mumbai



68th AGM of Texprocil

The 68th Annual General Meeting was held on Friday, the 30th September 2022 in Mumbai. Sixteen (16) Member Exporters and Eight (8) RTEs attended the meeting.

Shri Manoj Kumar Patodia, Chairman, along with Shri Sunil Patwari Vice Chairman and Dr. Siddhartha Rajagopal welcomed all the members to the event and conducted the official proceedings of the event.

The Sixty-Ninth Annual Report

THE SIXTY-NINTH ANNUAL REPORT OF THE COMMITTEE OF ADMINISTRATION ON THE BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023 TO THE MEMBERS OF THE COUNCIL AS REQUIRED UNDER ARTICLE 71 OF THE ARTICLES OF ASSOCIATION OF THE COUNCIL

KEY FINANCIAL HIGHLIGHTS:

The Council's financial performance, for the year ended **31st March, 2023** is summarized below:

Particulars	For the year ended on 31.03.2023	For the year ended on 31.03.2022
Total Revenue from operations	1,72,35,200	2,03,02,111
Government Grants	4,53,35,633	1,04,31,647
Other Income	3,64,51,501	3,58,67,177
TOTAL REVENUE	9,90,22,334	6,66,00,935
Profit / Loss before Depreciation	(56,87,688)	33,94,835
Less: Depreciation	12,08,664	12,89,711
Profit / Loss after Depreciation before Tax	(44,79,024)	21,05,124
Less: Taxes	-	-
Profit / Loss after Tax	(44,79,024)	21,05,124

TRANSFER TO RESERVES:

The Board of the Council has transferred Rs. (44,79,024) to its reserves & surplus.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The further detail with regard to payment of remuneration to Director is provided in Form No. MGT 9- extract of annual return attached with this report.

MEMBERS OF THE COMMITTEE OF ADMINISTRATION'S RESPONSIBILITY STATEMENT:-

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, your Members of the Committee of Administration to the best of their knowledge and belief and according to the information and explanations obtained by them, hereby confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the Members of the Committee of Administration have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Council at the end of the financial year ended 31st March, 2023 and of the Income and Expenditure of the Council for that period;
- the Members of the Committee of Administration have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Council and for preventing and detecting fraud and other irregularities;
- the Members of the Committee of Administration have prepared the annual accounts on a going concern basis; and
- the Members of the Committee of Administration have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INFORMATION ON THE DIRECTORS / COMMITTEE MEMBERS / KMP:

Pursuant to Articles 56 (g) & (h) of the amended Articles of Association of the Council, 1/3rd of the total elected members of the Committee of Administration are liable to retire by rotation each year and are eligible for re-appointment.

However, the Council has received an Office Memorandum (OM) from the Department of Commerce, Ministry of Commerce & Industry dated 10.05.2023 and dated 27.06.2023 pertaining to the review of the existing guidelines for eligibility for the election of the Office Bearers of EPCs and of FIEO. According to Office Memorandum, the Ministry of Commerce & Industry has directed EPCs and FIEO to maintain the status quo until new guidelines in the matter are issued.

The following members were co-opted at the Committee Meeting held on 14/10/2022:

1. Shri Parag H Udani
2. Shri Vishnukumar Jalan
3. Shri T Rajkumar
4. Shri V Sudhakar Chowdhary
5. Shri Ravi Sam
6. Shri Neeraj Jain
7. Ms. Vishala Ramswami
8. Shri Dharmendra Goyal
9. Shri Updeep Singh Chatrath

NUMBER OF BOARD / COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the Financial Year 2022-23, the Council held 06 Board / Committee of administration meetings with the members as per Section 173 of Companies Act, 2013 which is summarized below.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	26.04.2022	27	15
2	30.05.2022	27	21
3	30.08.2022	26	16
4	30.09.2022	18	11
5	14.10.2022	18	9
6	02.02.2023	27	22

RELATED PARTY CONTRACTS / ARRANGEMENTS:

There are no related party contracts / arrangements entered during the year under review.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required by the provisions of the Companies Act, 2013 and the rules thereto is annexed herewith for your kind perusal and information. (Annexure: 1)

AUDITORS AND AUDITORS REPORT:

There are no qualifications or adverse remarks in the Auditors' Report for the financial year ended 31st March, 2023 which requires any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended 31st March, 2023 is annexed herewith for your kind perusal and information.



As per the policy of the management of the Council, the term of three years of appointment of M/s. SLM & CO. LLP, Chartered Accountants, (Firm Registration Number 100030W) is expiring at the conclusion of the forthcoming Annual General Meeting. It was required to appoint the statutory auditor in place of the retiring auditor and it was proposed to appoint M/s. Vora & Associates, Chartered Accountants, (Firm Registration Number 111612W) as the Statutory Auditor of the Council for three consecutive Financial Years starting from the year 2023-24 in place of M/s. SLM & CO. LLP, Chartered Accountants.

M/s. Vora & Associates, Chartered Accountants, (Firm Registration Number 111612W) have consented to act as the Auditors of the Council for the Financial Year 2023-24 and they have given eligibility certificate accordingly.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of the conservation of energy and technology absorption have not been furnished as they are not applicable.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings for the year under review.

Expenditure in foreign currency on account of Statistical Data, Delegation and Exhibition Expenses is Rs. 6,87,44,715/-.

LOANS, GUARANTEES AND INVESTMENTS:

There were no loans, guarantees or investments made by the Council under Section 186 of the Companies Act, 2013 during the year under review.

INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [PREVENTION, PROHIBITION AND REDRESSAL] ACT 2013:

The Council is committed to provide a safe and conducive work environment to its employees. During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Council.

ORDER OF COURT

There were no proceedings before any regulator or court or tribunal during the year, hence there are no material orders impacting the going concern status and Council's operation in future.

ACKNOWLEDGEMENT

The Committee Members wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and members during the year under review. Committee Members also wish to place on record their deep sense of appreciation for the committed service of the Executives and staff of the Council.

FOR AND ON BEHALF OF THE COMMITTEE

SUNIL PATWARI
CHAIRMAN
DIN: 00024007

Date: 4th September, 2023
Place: Mumbai

FORM NO. MGT 9 (Annexure I)

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	U91110MH1954NPL009385
Registration Date	04/10/1954
Name of the Company	THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
Category/Sub-category of the Company	COMPANY LIMITED BY GUARANTEE COMPANY LICENSED UNDER SECTION 25
Address of the Registered office & contact details	5 TH FLOOR, ENGINEERING CENTRE, 9 MATHEW ROAD, MUMBAI -400004.
Whether listed company	NO
Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code (2008) of the Product/ service	% to total turnover of the company
1	Support service to organizations	N 821	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL

Company does not have any Subsidiary, Joint Venture or Associate Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) -

NOT APPLICABLE

Change in Promoters' Shareholding (please specify, if there is no change) -

NOT APPLICABLE

Shareholding Pattern of top ten Shareholders:

NOT APPLICABLE

Shareholding of Directors and Key Managerial Personnel:

NOT APPLICABLE

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment. NOT APPLICABLE



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
		Dr. Siddhartha Rajagopal, Executive Director			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	70,19,921	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify				
	Contribution to Provident Fund -	2,20,384	-	-	-
	Leave encashment (Upon retirement)	87,10,684			
	Perquisite in Cash or in kind -	3,16,444	-	-	-
	Reimbursements of expenses -	46,201	-	-	-
	Total	1,63,13,634	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NIL DURING THE YEAR

FOR AND ON BEHALF OF THE COMMITTEE

SUNIL PATWARI
CHAIRMAN
DIN: 00024007

Date: 4th September, 2023
Place: Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Cotton Textiles Export Promotion Council ("the Council"), which comprise of the Balance Sheet as at 31st March 2023, and the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Council as at March 31, 2023 and of its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

Attention is drawn to Note 23 to the financial statements which states that the Council has not made any provision for taxation for the current year and earlier year as in the opinion of the Council's Committee of Administration the activities of the Council are in the nature of charitable purpose in accordance with section 2 (15) and hence the Council is entitled to the benefits of section 11 of the Income tax act.

However, the Income tax department has denied the benefit of the section 11 of the Income tax Act 1961, for AY 2009-10, 2010-11, 2011-12, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 and had raised demand of Rs. 9,85,36,995/-. The matter was decided by Honourable Tribunal in favour of the Council for the AY 2009-10. The department had filed the petition to the Mumbai High Court against the said order which was set aside by the court. The department had filed Special Leave Petition in Supreme Court against the order of Mumbai High Court. However, the special leave petition was withdrawn by the Income-tax department in terms of the Circular No. 17/2019 dated 08 August 2019 due to low tax effect (i.e. the tax effect in the matter being less than 2 crores) and consequently an Order dated 14 January 2020 was passed by the Hon'ble Supreme Court dismissing the special leave petition as withdrawn. Based on the favorable decision of the Appellate Tribunal and the merits of the eligibility of the Council for 12A exemption and benefits of section 11 duly explained and represented by the Council's Committee of Administration, the Council has continued to assess the liability to be contingent in nature.

Our report is not qualified on this matter.

Information Other than the Financial Statements and Auditor’s Report Thereon

- The Council’s Committee of Administration is responsible for the other information. The other information comprises the information included in the Committee’s report but does not include the financial statements and our auditor’s report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Council’s Committee of Administration is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Council in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Council and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that operate effectively to ensure the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council’s Committee of Administration is responsible for assessing the Council’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council’s Committee of Administration either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so.

The Council’s Committee of Administration is also responsible for overseeing the Council’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA’s will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Administration.
- Conclude on the appropriateness of Committee of Administration's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We are not required to comment on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 as the order is not applicable to the Council.

As required by Section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Council so far as it appears from our examination of those books.
- The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the Members of the Committee of Administration as on 31st March, 2023 taken on record by the Committee of Administration, none of the Members of the Committee of Administration are disqualified as on 31st March, 2023 from being appointed as a Members of the Committee of Administration in terms of Section 164 (2) of the Act.

- f) Reporting under provisions of section 143 (10) with respect to adequacy of the internal financial controls over financial reporting of the Council do not apply as per the Notification dated 13 June 2017 amending Notification No GSR 464 (E) dated June 5 2015.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the Council being a section 8 Company, section 197 of the Act related to the managerial remuneration is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Council has pending tax litigations of Rs. 9.85 crore which may impact its financial position if not in favour of the Council (Refer Note. 23 of the financial statements for details of pending tax litigations).
 - ii. The Council did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Council is not required to transfer any amount to Investor Education and Protection Fund.
 - iv. (a) The Council's Committee of Administration has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Council to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The Council's Committee of Administration has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Council from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
(d) The Council has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For SLM & CO LLP
CHARTERED ACCOUNTANTS
Firm's Registration No. W100030

Sanjay Makhija
Partner
Membership No. 042150
Date: 4th September, 2023
UDIN: 23042150BGYWDA1831



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Balance Sheet as at 31st March, 2023

(All amounts in Rs. Thousand, unless otherwise stated)

	Note	As at 31st March 2023	As at 31st March 2022
I. CORPUS AND LIABILITIES			
1 Corpus Funds			
(a) Corpus	2	57439.51	56576.01
(b) Reserves and Surplus	3	512900.38	467379.39
		570339.89	523955.40
2 Non Current Liabilities			
(a) Other Non Current Liabilities	4	462.00	775.47
(b) Long Term Provisions	5	6031.26	6887.30
		6493.26	7662.76
3 Current Liabilities			
(a) Other Current Liabilities	4	31383.12	6093.48
(b) Short-Term Provisions	5	1627.45	16752.05
		33010.57	22845.53
TOTAL		609843.72	554463.70
II. ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipments	6a	5293.15	5715.19
Intangible Assets	6b	181.78	338.77
(b) Non-Current Investments	7	348372.96	328106.55
(c) Long- Term Loans and Advances	8	95337.57	96660.85
(d) Other Non-Current Assets	9	475.43	472.29
		449660.90	431293.64
2 Current Assets			
(a) Current Investments	7	10080.10	81752.10
(b) Trade Receivables	10	912.02	584.93
(c) Cash and Bank Balances	11	71450.26	12846.59
(d) Short-Term Loans and Advances	8	26720.21	3911.13
(e) Other Current Assets	9	51020.23	24075.30
		160182.81	123170.05
TOTAL		609843.72	554463.70
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	2-30		

As per our report of even date attached

For SLM & CO LLP
Firm Registration No. W100030
Chartered Accountants

Sanjay Makhija
Partner
Membership No: 042150

Date: 4th September, 2023
Place: Mumbai

For on behalf of Board of Directors of
The Cotton Textiles Export Promotion Council

Dr. Siddhartha Rajagopal
Executive Director

Shailesh Martis
Additional Director

Sunil Patwari
Chairman

Manoj Patodia
Tushar Ruparelia

Vijay Agarwal
Vice Chairman

} Committee
Members

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Statement of Income and Expenditure for the year ended 31st March,2023

(All amounts in Rs. Thousand, unless otherwise stated)

	Note	As at 31st March 2023	As at 31st March 2022
Income			
Revenue from Operations	12	62570.83	30733.76
Other Income	13	36451.50	35867.18
Total Revenue		99022.33	66600.94
Expenditure			
Exhibition & Buyer Seller Meet Expenses	14	43783.66	4732.90
Printing ,Publicity and Awards Expenses	15	2506.94	1392.75
Delegation, Seminar and Market Survey Expenses	16	4715.56	2076.19
Employee Benefit Expenses	17	28948.18	38397.36
Contribution towards Kasturi Cotton India Fund		4166.67	0.00
Other Expenses (Administrative Expenses)	18	18171.68	16606.90
Depreciation and Amortisation	6	1208.66	1289.71
Total expenditure		103501.36	64495.81
Surplus/(deficit) for the year before tax		-4479.02	2105.12
Provision for Tax (Refer Note 23)		0.00	0.00
Surplus/ (deficit) After Tax		-4479.02	2105.12
Surplus/ (deficit) for the year		-4479.02	2105.12

Significant Accounting Policies

1

See accompanying notes forming part of the financial statements

2-30

As per our report of even date attached

For SLM & CO LLP
Firm Registration No. W100030
Chartered Accountants

For on behalf of Board of Directors of
The Cotton Textiles Export Promotion Council

Sanjay Makhija
Partner
Membership No: 042150

Dr. Siddhartha Rajagopal
Executive Director

Sunil Patwari
Chairman

Vijay Agarwal
Vice Chairman

Date: 4th September, 2023
Place: Mumbai

Shailesh Martis
Additional Director

Manoj Patodia
Tushar Ruparelia

} Committee
Members



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1- SIGNIFICANT ACCOUNTING POLICIES :

Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 133 of Companies Act, 2013.

Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

Property, Plant and Equipment's (Tangible Assets)

Property, Plant and Equipment's are stated at cost of acquisition. They are stated at historical cost less accumulated depreciation.

Intangible Assets

Intangible assets are stated at cost of acquisition. And amortised so as to reflect the pattern in which the asset's economic benefits are consumed.

Investments

Long term investments are stated at cost. Provision is made for any diminution other than temporary in the value of investments. Current investments are stated at cost or fair value, whichever is lower.

Depreciation

Depreciation on tangible assets is provided on written down value method over the useful life of asset prescribed in Part C of schedule II of the Companies Act, 2013. Intangible assets relating to Computer Software and Marketplace Portal Development cost are amortized over their respective individual estimated useful life of three years commencing from the date the asset is available to the Council for its use and is amortised accordingly.

Employee Benefits

I. Defined Contribution Plan

Contribution towards provident fund is made to the regulatory authorities. Such benefits are classified as defined contribution schemes as the Council does not carry any further obligations, apart from the contribution made on a monthly basis.

II. Defined Benefit Plan

The Council provides for gratuity, a defined Benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the nature of employment. The Council's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each year. Actuarial losses / gains are recognized in the statement of Income and Expenditure account in the year in which they arise. The Gratuity Fund is maintained with Trust. The excess of funded status over the obligation is not considered in Statement of Income and Expenditure as at balance sheet date.

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

III. Other Long term benefits:

The Council provides for the encashment/availment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/availment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

IV. Other Short Term Employee Benefits are charged to revenue in the year in which the related services are rendered.

Translation of Foreign Currency Transaction

Transactions in foreign currencies are recognised at the prevailing exchange rates between the reporting currency and a foreign currency on the transaction dates.

Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Income and Expenditure Account.

Revenue Recognition

Revenue (income) is recognised when no significant uncertainty as to determination or realization exists.

Interest income is recognized on a time proportion basis.

Dividend income is recognised when right to receive dividend is established.

Revenue from services is recognised on rendering of services.

Interest and other income are recognised on time proportion basis.

Entrance fees

Entrance fees received is credited to Corpus fund.

Entrance fees received from first time registration of membership is credited to Corpus fund.

Government Grants

Government Grants related to revenue is recognized as and when there is a reasonable certainty of realization and shown in the Income and Expenditure in accordance with Accounting Standard (AS) 12 'Accounting for Government Grants' as notified under Companies (Accounting Standard) Rules, 2006. Grants in the form of assistance from Government are credited to income and expenditure statement on the basis of release orders issued by Ministry of Commerce. Accordingly Grants related to revenue are accounted as a credit in income and expenditure statement separately. Provision for Grant receivable is done based on the Grant Sanction letters received.

Leases

Lease arrangement where the risks and rewards incidental to the ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rent under operating leases are recognised in the Statement of income and expenditure as per terms of agreement.

Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note : 2 Corpus	31st March 2023	31st March 2022
	In Rs.	In Rs.
Entrance Fees		
As per the last balance sheet	56576.01	55829.01
Addition during the year	863.50	747.00
Total	57439.51	56576.01

The Council is an association which has been formed as a Limited Company and has been formed for promoting objects of the nature included in section 8 of the Companies Act, 2013 and intends to apply its profit and other income in promoting its objects and to prohibit the payment of any dividend to its members. On winding up of or dissolution of the Council the remains after the satisfaction of all its debts and liabilities, any assets, whatsoever, the same shall not be paid to or distributed among the members of the Council but shall be disposed of in the following manner, viz (i) At the discretion of the Government, if the assets in question have been acquired wholly or substantially out of Government grants or (ii) If they have not been so acquired, they shall be given or transferred to some other institution having objects of the Company as may be determined by the Hon'ble High Court of Judicature having jurisdiction in the matter. In the event of winding up, the liability of the members is limited to maximum of Rs.500/-.

Note : 3 Reserves and Surplus	31st March 2023	31st March 2022
	In Rs.	In Rs.
Surplus in Statement of Income and Expenditure		
Opening balance	467379.39	465274.27
Add: Surplus/ (deficit) for the year	-4479.02	2105.12
Total	462900.37 (A)	467379.39
Kasturi Cotton India Programme Fund		
Opening Balance	-	-
Add: Contributions received	50000.01	0.00
Less: Amount spent	0.00	0.00
Closing Balance	50000.01	0.00
Total	512900.38 (A)+(B)	467379.39

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note 4 - Other Liabilities	Non Current Portion		Current Portion	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	In Rs.	In Rs.	In Rs.	In Rs.
Earnest Money Deposit / Forfeiture Amount	0.00	0.00	35.00	35.00
Statutory Dues	0.00	0.00	3770.22	42.07
Advance from members	0.00	0.00	66.71	62.51
Income received in advance	0.00	0.00	13944.97	1876.03
Deposit for premises given on rent	462.00	775.47	0.00	0.00
Other Current Liabilities	0.00	0.00	13566.22	4077.87
Total	462.00	775.47	31383.12	6093.48

Note 5 - Provisions	Non Current Portion		Current Portion	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	In Rs.	In Rs.	In Rs.	In Rs.
Provision for compensated absence	6031.26	6887.30	1627.45	13568.16
Provision for Gratuity	0.00	0.00	0.00	3183.89
Total	6031.26	6887.30	1627.45	16752.05

THE COTTON TEXTILES
NOTES FORMING PART OF
(All amounts in Rs. Thousand,

Note 6 Property, Plant, Equipment and Intangible assets (F.Y. 2022-2023)

Particulars	Gross Block			
	Balance as at 1st April 2022	Additions	On Disposals/ Writeoff of fixed assets	Balance as at 31st March 2023
A Property, Plant and Equipments				
1 Building	6223.24	0.00	0.00	6223.24
2 Furniture & Fixtures	7229.39	74.75	351.79	6952.35
3 Office Equipments	3619.31	291.65	1196.65	2714.31
4 Motor Cars	1771.41	0.00	0.00	1771.41
5 Computers	3129.70	406.74	1461.92	2074.52
Total (A)	21973.05	773.13	3010.36	19735.82
B Intangible assets				
1 Computer Software and Marketplace Platform	1771.29	0.00	0.00	1771.29
Total (B)	1771.29	0.00	0.00	1771.29
Total (A + B)	23744.34	773.13	3010.36	21507.11

Previous Year: (F.Y. 2021-2022)

Particulars	Gross Block			
	Balance as at 1st April 2021	Additions	On Disposals	Balance as at 31st March 2022
A Property, Plant and Equipments				
1 Building	5428.05	795.19	0.00	6223.24
2 Furniture & Fixtures	7226.69	2.70	0.00	7229.39
3 Office Equipments	3547.79	71.53	0.00	3619.31
4 Motor Cars	2039.59	1771.41	2039.59	1771.41
5 Computers	2775.07	354.64	0.00	3129.70
Total (A)	21017.17	2995.46	2039.59	21973.05
B Intangible assets				
1 Computer Software and Marketplace Platform	1096.29	675.00	0.00	1771.29
Total (B)	1096.29	675.00	0.00	1771.29
Total (A + B)	22113.46	3670.46	2039.59	23744.34

Note - 1: Building includes Rs.750/- (Previous Year Rs.750/-) being cost of shares received from Co-Operative societies.

EXPORT PROMOTION COUNCIL

FINANCIAL STATEMENTS

unless otherwise stated)

Accumulated Depreciation/Amortisation			Net Block		
Balance as at 1st April 2022	Depreciation charge for the year	On Disposals/ Writeoff of fixed assets	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
3400.42	140.74	0.00	3541.16	2682.08	2822.82
6458.62	60.39	331.94	6187.07	765.28	770.77
3336.33	159.63	1144.87	2351.09	363.22	282.98
291.37	380.24	0.00	671.61	1099.80	1480.05
2771.13	310.67	1390.06	1691.75	382.77	358.57
16257.87	1051.68	2866.87	14442.67	5293.15	5715.19
1432.53	156.99	0.00	1589.51	181.78	338.77
1432.53	156.99	0.00	1589.51	181.78	338.77
17690.39	1208.66	2866.87	16032.19	5474.93	6053.95

Accumulated Depreciation/Amortisation			Net Block		
Balance as at 1st April 2021	Depreciation charge for the year	On Disposals	Balance as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
3287.38	113.04	0.00	3400.42	2822.82	2140.67
6257.96	200.66	0.00	6458.62	770.77	968.72
3222.27	114.06	0.00	3336.33	282.98	325.52
1912.79	306.39	1927.81	291.37	1480.05	126.80
2606.62	164.51	0.00	2771.13	358.57	168.44
17287.02	898.66	1927.81	16257.87	5715.19	3730.16
1041.48	391.05	0.00	1432.53	338.77	54.82
1041.48	391.05	0.00	1432.53	338.77	54.82
18328.49	1289.71	1927.81	17690.39	6053.95	3784.97



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note 7 - Investments	Non Current Portion		Current Portion	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	In Rs.	In Rs.	In Rs.	In Rs.
Unquoted				
Investments in :				
Bonds	210949.66	178172.79	10000.00	50000.00
Company Deposits	124700.00	119700.00	0.00	31672.00
Bank Deposits	0.00	17510.46	80.10	80.10
Quoted				
Investments in :				
Fixed Maturity Plan	12723.30	12723.30	0.00	0.00
(Market value as on 31st March 2023: Rs. 1,82,40,000/- (Previous year : Rs. 1,74,96,600/-))				
Total	348372.96	328106.55	10080.10	81752.10

Note 8 - Loans and Advances	Non Current Portion		Current Portion	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	In Rs.	In Rs.	In Rs.	In Rs.
Advances recoverable in cash or kind				
Unsecured, considered good unless otherwise stated	0.00	0.00	26358.64	3645.33
	0.00	0.00	26358.64	3645.33
Less: Provision for doubtful advances	0.00	0.00	0.00	0.00
Sub-total (A)	0.00	0.00	26358.64	3645.33
Other loans and advances				
Unsecured, considered good unless otherwise stated				
Income Tax Refund (net)	95337.57	96660.85	0.00	0.00
Prepaid Expenses	0.00	0.00	361.57	265.80
Sub-total (B)	95337.57	96660.85	361.57	265.80
Total (A+B)	95337.57	96660.85	26720.21	3911.13

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note 9 - Other Assets	Non Current Portion		Current Portion	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
	In Rs.	In Rs.	In Rs.	In Rs.
Security Deposits	475.43	472.29	0.00	0.00
Accrued Interest on Bonds and Deposits	0.00	0.00	17461.29	16675.12
Sub-total (A)	475.43	472.29	17461.29	16675.12
Government Grant Receivable				
Market Access Initiative (MAI) grant for events abroad *	0.00	0.00	30900.63	4962.35
Sub-total (B)			30900.63	4962.35
Other Assets				
Unsecured, considered good unless otherwise stated				
Considered good**	0.00	0.00	2658.31	2437.83
Sub-total (C)	0.00	0.00	2658.31	2437.83
Total (A+B+C)	475.43	472.29	51020.23	24075.30

* Note: This amount includes accrual for grant receivable of Rs. 2,53,03,221/- for which sanction letter are yet to be received and figures have been ascertained from Grant Approval Letters.

** Note: This includes an amount of Rs 25.90 Lacs (Previous year 10.58 Lacs) as on 31st March 2023 towards Input Tax Credit under GST which is subject to reconciliation.

Note 10 Trade Receivables

(a) Trade receivables ageing as at 31 March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables- considered good	912.02	0.00	0.00		0.00	912.02
(ii) Undisputed Trade Receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

(b) Trade receivables ageing as at 31 March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables- considered good	582.37	0.00	0.00	2.56	0.00	584.93
(ii) Undisputed Trade Receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

Note 11 - Cash and Bank Balances	31st March 2023	31st March 2022
	In Rs.	In Rs.
Cash and Cash Equivalents		
Balances with Banks:		
In Bank accounts	71442.38	12840.87
Cash on hand	7.88	5.72
Total	71450.26	12846.59

Note: 12 - Revenue from Operations	2022-23	2021-22
	In Rs	In Rs
Operating Income		
Membership Fees		
From Council Member	1672.00	1738.00
From Registered Textile Exporter	11232.00	12021.00
Total (a)	12904.00	13759.00
Government Grants		
- Market Access Initiative (MAI) grant from Government of India for Participation in Fairs / Exhibitions and Market Studies etc.	47585.63	11931.65
Refund of Market Access Initiative (MAI) grant	-2250.00	-1500.00
Total (b)	45335.63	10431.65
Total (a+b)	58239.63	24190.65
Other Operating Income		
Certificate of origin charges	71.20	60.01
Export Performance Charges	70.00	75.00
Sponsorship and Advertisement	4190.00	6408.10
Sub -Total	4331.20	6543.11
Total	62570.83	30733.76

Note : 13 - Other Income	2022-23	2021-22
	In Rs	In Rs
Interest Income From:		
From Bonds	22985.10	14175.60
From Bank Deposits and Company Deposits	10002.41	18131.73
From Banks	756.41	1044.75
Rent	1574.71	1856.40
Advertisement Income	84.05	181.87
Other Income	1048.83	476.83
Total	36451.50	35867.18

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note : 14 - Exhibition & Buyer Seller Meet Expenses (net)	2022-23	2021-22
	In Rs	In Rs
Exhibition Expenses & Buyer Seller Meet	103929.96	24550.24
Less: Contribution from Exporters	60146.30	19817.34
Total	43783.66	4732.90

Note : 15 - Printing ,Publicity and Awards Expenses	2022-23	2021-22
	In Rs	In Rs
Printing of Reports, Publicity, Gift Articles, Awards etc.	2506.94	1392.75
Total	2506.94	1392.75

Note : 16 - Delegation, Seminar and Market Survey Expenses (net)	2022-23	2021-22
	In Rs	In Rs
Delegation, Seminar and Market Survey Expense	4715.56	2076.19
Less: Contribution from exporters	0.00	0.00
Total	4715.56	2076.19

Note : 17 - Employee Benefit Expenses	2022-23	2021-22
	In Rs	In Rs
Salaries & allowances	18989.90	23355.41
Payment to contractual employees	7538.86	5968.02
Leave Encashment Benefit	1136.14	4076.23
Contribution to provident fund	1171.60	1767.12
Contribution to group gratuity scheme	0.00	3183.89
Staff welfare expenses	111.68	46.69
Total	28948.18	38397.36



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS (All amounts in Rs. Thousand, unless otherwise stated)

Note : 18 - Other Expenses	2022-23	2021-22
Travelling Expenses and conveyance	2245.02	1291.60
Advertisement Expenses	1025.92	3260.75
Rent	4847.99	4764.00
Rates & Taxes	716.21	716.19
Legal & Professional Charges	491.10	766.38
Electricity Expenses	446.53	521.19
Printing & Stationery	242.11	146.39
Auditor's Remuneration (Refer Note below)	200.00	200.00
Internal Audit Fees	125.00	125.00
Repairs & Maintenance	1739.25	978.97
Telephone Expenses	268.77	306.87
Amortization of premium/ discount on investments	1147.23	474.33
Website Charges	150.95	203.17
Motor Car Expenses	476.67	374.55
Other Expenses	4048.94	2477.53
Total	18171.68	16606.90

Note:

Auditor's Remuneration break-up:	2022-23	2021-22
As auditor:		
Audit fee	200.00	200.00
Reimbursement of expenses	0.00	0.00
Total	200.00	200.00

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Thousand, unless otherwise stated)

Note 19. Disclosure in accordance with Revised AS – 15 on “Employee Benefits”

Rupees in Thousands

Particulars	31st March 2023	31st March 2022
(A) Defined contribution plans		
Contribution to Provident Fund	1,171.60	1,767.12

(B) Defined benefit plans – Gratuity

The following disclosure is as per valuation report as at the Balance Sheet date, carried by an independent actuary:

Particulars	31st March 2023	31st March 2022
Actuarial assumptions		
Discount rate	7.30%	6.55%
Expected return on plan assets	7.00%	7.00%
Salary escalation	8.00%	8.00%
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	20,586.67	17,153.51
Current service cost	668.85	542.05
Interest cost	958.35	746.20
Benefits paid	-14,182.64	-
Actuarial losses/(gains)	-699.04	2,144.91
Present value of DBO at the end of the year	7,332.19	20,586.67
Change in fair value of plan assets during the year		
Fair value of Plan assets at beginning of the year	17,402.78	16,719.53
Expected return on plan assets	789.50	802.43
Current service cost	-	-
Contribution	3,183.89	433.98
Interest cost	-	-
Benefits paid	-14,182.64	-
Actuarial losses/(gains)	1,015.91	-553.16
Fair value of plan assets at the end of the year	8,209.44	17,402.78
Reconciliation of present value of the obligation and the fair value of plan assets		
Present value of defined benefit obligations at the end of the year	7,332.19	20,586.67
Fair value of Plan Assets at the end of the year	8,209.44	17,402.78
Funded status [Surplus / (Deficit)]	877.25	-3,183.89
Unrecognised past service costs		
Net asset / (liability) recognised in the Balance Sheet	877.25	-3,183.89
Expenses recognised in the Statement of Income and Expenditure		
Current service cost	668.85	542.05
Interest cost	958.35	746.20
Expected return on plan assets	-789.50	-802.43
Net actuarial Loss recognized in the Statement of Income and Expenditure	-1,714.95	2,698.06
Total expenses recognised in Statement of Income and Expenditure	-877.25	3,183.89

Gratuity	2022-23	2021-22
Present value of DBO	7,332.19	20,586.67
Fair value of plan assets	8,209.44	17,402.78
Funded status [Surplus / (Deficit)]	877.25	-3,183.89
Experience gain / (loss) adjustments on plan liabilities	-168.10	2,359.35
Experience gain / (loss) adjustments on plan assets	1,015.91	-553.16



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

(C) Defined Benefit Plans – Leave Entitlement (Unfunded)

The following disclosure is as per valuation report as at the Balance Sheet date, carried by an independent actuary:

Rupees in Thousands

Particulars	2022-23	2021-22
Actuarial assumptions		
Discount rate	7.30%	6.55%
Salary escalation	8.00%	8.00%
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	20,455.45	17,245.65
Present value of DBO at the end of the year	7,658.71	20,455.45

Note 20 - MDA GRANTS FOR DISBURSEMENT TO INDIVIDUAL EXPORTERS

Particulars	31st March 2023	31st March 2022
	In Rs	In Rs
As per last Balance Sheet	169.12	2,176.54
Add : Receipts during the year	-	3,839.00
Less : Disbursed during the year	-	5,846.42
Less : Refunded / refundable / adjusted during the year	-	-
MDA Grant to be disbursed to Individual Exporters	169.12	169.12

Note 21 - Related Party Disclosure

In compliance with Accounting Standard 18 - "Related Party Disclosures" and relevant provisions of Companies act 2013, the required disclosures are given in the table below:

Names of the related party and relationship:

Related Party	Nature of relationship
Siddhartha Rajagopal - Executive Director	Key Management Personnel
Note: Dr. Siddhartha Rajagopal- Executive Director ceased to be an ex-officio co-opted Member of the Committee of Administration w.e.f. 04/03/2021.	

Details of transactions with related parties are as follows:

		Rupees in Thousands	
Name of the related party	Nature of transaction	31st March 2023	31st March 2022
Siddhartha Rajagopal - Executive Director	Salary and Allowances	7,019.92	7,050.03
	Contribution to Provident Fund	220.38	610.05
	Leave encashment (Upon retirement)	8,710.68	-
	Perquisite in Cash or in kind	316.44	251.08
	Reimbursements of expenses	46.20	41.07
Total		16,313.63	7,952.24

Note: The remuneration to the key managerial personnel does not include the provisions made for Gratuity and Compensated Absence, as they are determined on an actuarial basis for the Council as a whole. During the financial year 2022-23, there is a payment of Gratuity to Executive Director, however since this was paid from Gratuity Trust, disclosure under the above note has not been made.

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

Note 22 - The Council is classified as a 'Small and Medium-Sized Council' (SMC) as defined in Clause 2 (f) of the Companies (Accounting Standards) Rules, 2006 and accordingly the Council has complied with the Accounting Standards as applicable to SMC.

Note 23 - Contingent Liabilities and commitments (to the extent not provided for)

The Income Tax Department had denied the benefit under section 11 to the Council for Assessment Year 2009-10. However, Hon'ble Tribunal had reversed the order of the Commissioner of Income Tax for the aforesaid year had held that provisions of section 11 are applicable to the Council. Similarly, the tax department's action of withdrawal of the council's registration under section 12AA w.e.f. Assessment Year 2009-10 had also been set aside by the Hon'ble Tribunal. However the Income Tax department has filed petition in the Mumbai High Court against the said tribunal order. The petition has been rejected by the honourable high court vide order dated 14 February 2017 and review petition being rejected on 29th November 2017. The department has filed special leave petition in Supreme court against the set aside order of Mumbai High Court. However, the special leave petition was withdrawn by the Income-tax department in terms of the Circular No. 17/2019 dated 08 August 2019 due to low tax effect (i.e. the tax effect in the matter being less than 2 crores) and consequently an Order dated 14 January 2020 was passed by the Hon'ble Supreme Court dismissing the special leave petition as withdrawn. Additionally the tribunal's order has not been affected by the assessing officer as at date of signing of the balance sheet.

The Income Tax Department had also denied the benefit of section 11 to the Council for the assessment years 2010-11, 2011-12, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18. The Council has already filed an appeal against the said order with Commissioner of Income Tax (Appeals). In the opinion of the management of the Council the activities of the Council are in the nature of charitable purpose in accordance with section 2(15) and accordingly the provisions of section 11 would apply to the Council. In view of the above, no provision for taxation has been made by the Council for the financial year 2022-23 or for earlier years amounting to Rs.9,85,36,995 /-, (Previous year Rs. 9,85,36,995/-). The management of the council, having regard to favourable decision of the High Court, merits of the case is hopeful of favourable outcome of the matter and has assessed the liability to be contingent in nature.

During the financial year 2022-23, the Council has received Income Tax refund for AY 2021-22 and AY 2022-23 and the management of the council are following up with the Income Tax Department for refunds due for the earlier years.

Rupees in Thousands

Note 24 - Additional Information	As at 31 March 2023	As at 31 March 2022
Expenditure in Foreign Currency (On accrual Basis)		
Statistical Data	1,850.62	1,885.88
Exhibition expenses	66,699.19	18,518.21
Others	194.91	72.00
Total	68,744.72	20,476.08

Note 25 -The Council has entered into operating lease agreement as a lessee for premises. The lease rentals recognized as an expense in the Statement of Income and Expenditure Statement during the year and the future minimum lease payments under non-cancellable operating lease for period ranging from 11 months to 36 months are as follows:

Rupees in Thousands

Particulars	31st March 2023	31st March 2022
Lease Rentals (Included in Other Expenses Note -18)	4,847.99	4,764.00
Obligation of Non - Cancellable Lease		
Not Later than One Year	4,368.00	4,848.00
Later than one year but not later than five years	1,092.00	5,900.00



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

Note 26 -The Council has entered into operating lease agreements as a lessor for various premises. The lease rentals recognized as income in the Statement of Profit and Loss Account during the year and the future minimum lease payments under non-cancellable operating lease for period ranging from 11 months to 60 months are as follows :

Particulars	In Rs. (Thousands)	
	31st March 2023	31st March 2022
Lease Income (Included in Other Income Note - 13)	1,574.71	1,856.40
Receivable on Non - Cancellable Lease		
Not Later than One Year	-	928.20
Later than one year but not later than five years	-	-

Note No: 27 Ratios

Ratios	Formulae	Mar-23		Mar-22		Change from Previous Year	Change from Previous Year (in %)
(a) Current ratio	Current Assets	1,60,183	4.85	1,23,170	5.39	(0.54)	- 10.00
	Current Liabilities	33,011		22,846			
(b) Trade payables turnover ratio	Other expenses	4,167	-	30,734	-	-	-
	Trade Payables	-		-			
(c) Net capital turnover ratio	Revenue from operations	62,571	0.49	30,734	0.31	0.19	60.61
	Working Capital	1,27,172		1,00,325			
(d) Net Profit ratio	Net Profit after tax	-	-	6,736	0.12	(0.12)	- 100.00
	Total Income	99,022		53,918			

Notes:

The following ratios are not applicable to the Company:

- 1) Inventory turnover ratio - The Company does not have any Inventory.
- 2) Debt equity ratio - The Company doesn't have any debt and hence this ratio is not applicable
- 3) Debt Service coverage ratio - The Company doesn't have any debt and hence this ratio is not applicable
- 4) Return on capital employed / return on equity ratio: Since the Company is a 'Not For Profit' organisation, this ratio is not applicable

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

Note: 28 Details of PPE					
Relevant line item in the Balance sheet	Description of item of property	Gross Carrying Value (Rs. In Thousands)	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, Plant and Equipments	Land	-	Not Applicable	Not Applicable	Not Applicable
	Office premises	102.50	The Title Deed is in the name of the Company	06 August 1973	Not applicable
	Office premises	5,325.55	The Title Deed is in the name of the Company	29 March 2003	Not applicable
	Residential Flat	3,210.01	The Title Deed is in the name of the Company	04 February 1992	Not applicable
Investment property	Land	-	Not Applicable	Not Applicable	Not Applicable
	Building	-	Not Applicable	Not Applicable	Not Applicable
Non-current asset held for sale	Land	-	Not Applicable	Not Applicable	Not Applicable
	Building	-	Not Applicable	Not Applicable	Not Applicable
Others		-	Not Applicable	Not Applicable	Not Applicable

Note 29 - Additional notes in the financial statements pursuant to amendments in Schedule III of the Act:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Thousand, unless otherwise stated)

- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
- (viii) The Company has not revalued its Property, Plant and Equipment in current year and previous year.
- (ix) There are no loans or advances in the nature of loans that are granted to promoters, directors, key managerial personnel (KMPs) and the related parties either severally or jointly with any other person, that are: a) Repayable on demand or b) Without specifying any terms or period of repayment.

Note 30 - Previous year's figures have been re-arranged, reclassified and regrouped wherever considered necessary.

As per our report of even date attached

For SLM & CO LLP
Firm Registration No. W100030
Chartered Accountants

Sanjay Makhija
Partner
Membership No: 042150

Date: 4th September, 2023
Place: Mumbai

For on behalf of Board of Directors of
The Cotton Textiles Export Promotion Council

Dr. Siddhartha Rajagopal
Executive Director

Shailesh Martis
Additional Director

Sunil Patwari
Chairman

Manoj Patodia
Tushar Ruparelia

Vijay Agarwal
Vice Chairman

} Committee
Members

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

CIN: U91110 MH 1954 NPL009385

(Regd. Office : Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai-400004)

Form No. MGT-11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

69th Annual General Meeting on Wednesday, 27th September, 2023

Name of the Member (s) (Firm/Company): _____

Membership No & Region: - _____

Registered Address: _____

E-mail Id: _____

I / we, being the member (s) of The Cotton Textiles Export Promotion Council, hereby appoint

1. Name of the Person: _____ Membership No. _____ of
M/s. _____

Address: _____

E-mail Id: _____ Signature _____ or failing him _____

2. _____ Name of the Person: _____ Membership No. _____ of
M/s. _____

Address: _____

E-mail Id: _____ Signature _____ or failing him _____

3. _____ Name of the Person: _____ Membership No. _____ of
M/s. _____

Address: _____

E-mail Id: _____ Signature _____ or failing him _____

as my / our proxy to attend and vote (on a poll) for me / us and on resolutions (other than Election of Executive Committee Members of the Council) at the 69th Annual General Meeting of the Council to be held on Wednesday, 27th September, 2023 at 12.30 P.M., at the Head Office of TEXPROCIL at 5th Floor, Engineering Centre, 9, Mathew Road, Mumbai – 400004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of report of the proceedings of the Committee of Administration of the Council for the year 2022-23		
2.	Adoption of the Audited Balance Sheet and Income & Expenditure Account of the Council together with 69th Report of the Committee for the year 2022-23		
3.	Appointment of Auditor of the Council to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.		

Signed this _____ day of _____ 2023

Signature of the said Member (s)

Signature of Proxy Holder 1.

Signature of Proxy Holder 2.

Signature of Proxy Holder 3.

Affix
Revenue
Stamp

- Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Council, not less than 48 hours before the commencement of the Meeting.
 2. The Proxy need not be a member of the Council.



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

CIN: U91110 MH 1954 NPL009385
(Regd. Office : Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai-400004)

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

69th Annual General Meeting on Wednesday, 27th September, 2023

Full Name of the Member (s) (Firm/Company) attending _____
(In block capitals)

Membership No & Region: - _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 69th Annual General Meeting of the Council to be held on Wednesday, 27th September, 2023 at 12.30 P.M., at the Head Office of TEXPROCIL at 5th Floor, Engineering Centre, 9, Mathew Road, Mumbai – 400004

Name of the Member/Proxy (BLOCK LETTERS)

Signature of the Member/Proxy



TEXPROCIL EXPORT AWARDS

2020-2021



Congratulations to all the winners of the coveted Texprocil Export Awards 2020 - 2021
TEAM TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

PAST CHAIRMEN

PERIOD	NAME OF PAST CHAIRMAN
1954 – 1966	(Late) Shri Neville N. Wadia
1966 – 1975	(Late) Shri K. M. D. Thackersey
1975 – 1977	Shri Nusli N. Wadia
1977 – 1979	(Late) Shri Babubhai C. Shroff
1979 – 1981	Shri Sudhir K. Thackersey
1981 – 1983	(Late) Shri R. S. Mehra
1983 – 1984	(Late) Shri Ajay Chimanbhai
1984 – 1986	Shri M. M. Sheth
1986 – 1988	Shri J. P. Goenka
1988 – 1990	Shri P. D. Patodia
1990 – 1992	(Late) Dr. Mohanlal Piramal
1992 – 1994	(Late) Shri R. S. Mehra
1994 – 1996	Shri Sudhir K. Thackersey
1996 – 1998	(Late) Shri G. Devarajan
1998 – 2000	(Late) Shri D. S. Alva
2000 – 2002	(Late) Shri T. Kannan
2002 – 2004	Shri Lalit P. Desai
2004 – 2006	Shri B. K. Patodia
2006 – 2008	Shri Prem Malik
2008 – 2010	Shri V. S. Velayutham
2010 – 2012	Shri Amit Ruparelia
2012 – 2014	(Late) Shri Manikam Ramaswami
2014 – 2016	Shri R. K. Dalmia
2016 – 2018	Shri Ujwal Lahoti
2018 – 2020	Dr. K.V. Srinivasan
2020 – 2022	Shri Manoj Kumar Patodia

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

HEAD OFFICE

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai-400 004

Dr. Siddhartha Rajagopal	:	Executive Director
Shri N Ravindranathan (upto May 2022)	:	Director
Shri Shailesh Martis	:	Additional Director
Shri A Ravindra Kumar (upto August 2022)	:	Additional Director
Shri Rajesh S Satam	:	Joint Director
Shri Sanjay Rane	:	Joint Director
Shri Murali Balakrishna	:	Joint Director
Mrs. Sybil Marques	:	Joint Director
Mrs. Deepa Kini	:	Executive Secretary to ED
Shri Rakesh Chinthali	:	Assistant Director
Mrs. Smita Dalvi	:	Assistant Director
Ms. Kalavathi Rao	:	Assistant Director

REGIONAL OFFICE

New Delhi

Shri Rakesh Kumar	:	Assistant Director
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OTHER STAFF : 11





www.texprocil.org



TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
(Sponsored by Government of India)

Engineering Centre, 5th Floor, 9, Mathew Road, Opera House, Mumbai-400004, India
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