



TEXPROCIL

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



70th
Annual Report
2023-24



from farm to fashion

COMMITTEE OF ADMINISTRATION 2023-2024

Shri Sunil Patwari, Chairman
Shri Vijaykumar Agarwal, Vice Chairman
Shri Manoj Kumar Patodia
Shri Tushar Ruparelia
Ms. Mridula Ramesh
Shri Sharad Kumar Saraf
Shri Payonidh Parekh
Shri Kailash Lalpuria
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
Shri Rohit Rajendran
Shri Arun Todi
Shri Parag H Udani
Shri V Sudhakar Chowdhary
Shri Vishnukumar Jalan
Shri T Rajkumar (Member till 27.09.2023)
Shri Neeraj Jain
Ms. Vishala Ramswami
Shri Ravi Sam
Shri Dharmendra Goyal
Shri Updeep Singh Chatrath (Member till 27.09.2023)

EXECUTIVE DIRECTOR
Dr. Siddhartha Rajagopal

AUDITORS

Vora & Associates
Chartered Accountants
101-103, Rewa Chambers,
31, New 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 70th Annual General Meeting of the Members of the Council will be held at 2.00 P.M. on Wednesday, 25th September, 2024 at Texprocil H.O, 5th Floor Engineering Centre, 9, Mathew Road, Mumbai – 400 004 in Hybrid Mode (Video Conferencing as well as physical) 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 2023-24 as per Articles 31.3(a) & 37.3 of the Articles of Association of the Council.
2. To receive and adopt the Audited Balance Sheet and Income & Expenditure Account of the Council together with 70th Report of the Committee for the year 2023-24, as per the Articles 31.3(a) & 37.3 of the Articles of Association of the Council.

Elections to the Committee of Administration

As per the Model Articles of Association notified by the Ministry of Commerce vide F.No.13/3/2023-E&MDA-Doc (Part (I)) dated 25.07.2024 the seats for election to the Committee of Administration are reserved as follows: -

1. At least one third of the seats of the elected members of the Committee of Administration are reserved for MSMEs.
2. At least one third of the seats of the elected members of the Committee of Administration are reserved for Export House/ Trading House /Star Trading House.
3. Women Entrepreneur- Minimum One (1)
4. Young Entrepreneur/ Startup Company / Representative of North East - 2(two)

Based on the current strength of the Council in terms of seats reserved for the above-mentioned categories, vacancies are notified as follows: -

- I. Status holder Category : One Seat (1)
- II. Women Entrepreneur : One Seat (1)
- III. Start-up/Young Entrepreneur / Representative from North Eastern Region : Two Seats (2)
- IV. Others - Average Exports above Rs. 2.5 Crores (including MSME/Status Holder exporters): Two seats (2)

In view of the above, the following members retiring at the 70th AGM are eligible for re-election provided they meet the reservation criteria as specified above.

3. To elect a Member of the Committee of Administration of the Council in place of Shri Ashish Mehrishi who resigned and hence vacancy.

4. To elect a Member of the Committee of Administration of the Council in place of Shri Umesh Lahoti who retires by rotation and is eligible for re-election.
5. To elect a Member of the Committee of Administration of the Council in place of Shri Ashwin Chandran who retires by rotation and is eligible for re-election.
6. To elect a Member of the Committee of Administration of the Council in place of Shri Maninarayan Velayutham who retires by rotation and is eligible for re-election.
7. To elect a Member of the Committee of Administration of the Council in place of Shri Sanjay Rathi who retires by rotation and is eligible for re-election.
8. To elect a Member of the Committee of Administration of the Council in place of Shri Tushar Ruparelia who retires by rotation and is eligible for re-election.
9. To appoint 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.
10. To consider any other business with the permission of Chair.

SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modifications, as may be permissible, the following resolution as a special resolution:

“RESOLVED THAT pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to approval of the Central Government as provided in Article 98 of the Articles of Association of the Council, the existing Articles of Association of the Council, be amended pursuant to the Revised Model Articles of Association (2024) issued by the Government of India, Ministry of Commerce & Industry, Department of Commerce, E&MDA Division vide their letter No. F.No.13/3/2023-E&MDA-DoC (Part(I)) dt. 25.07.2024, directing all Export Promotion Councils to revamp their existing Article of Association in terms of the laid down procedure for adoption / implementation issued along with letter.

RESOLVED FURTHER THAT any member of the Committee of Administration of the Council be and is hereby authorized to file necessary forms and returns with Registrar of Companies, to sign the form digitally and is also authorized to do all such acts, deeds and things as may be necessary and expedient in this regard and to give effect to this resolution”.

By Order of the Committee

DR. SIDDHARTHA RAJAGOPAL
EXECUTIVE DIRECTOR

Mumbai, 20th August, 2024

Annexure to the Notice of the Annual General Meeting

Notes to Members on Elections

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf and the proxy need not be a Member of the Council.
2. A proxy in order to be valid should be duly completed, stamped, signed and lodged at the Registered Office of the Council not later than 48 hours before the meeting.
3. The facility for voting, either through electronic voting system or ballot or polling paper shall be made available (excluding item No. 3 to 8 of ordinary business of the Notice) at the meeting.
4. The Register of Members of the Council will be closed from 14.09.2024 to 25.09.2024 (both days inclusive).
5. Members are requested to notify change of their address or email address.
6. Members having any queries on Accounts and operations of the Company are requested to send the same in writing before one week of the date of Annual General Meeting at the registered office of the Company or by email at info@texprocil.org so as to enable the management to keep the information ready at the meeting.
7. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the meeting.
8. Mr. Bhavya Sundesha, practicing Advocate, High Court (En. No. MAH/ 6915/ 2018) has been appointed, as the Scrutineer for conducting the voting process in a fair and transparent manner.

E-VOTING PROCEDURE:

In Compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL (National Securities Depository Limited, an Agency appointed by Council, as per Rule 20 of the Companies [Management & Administration] Amendment Rules, 2015), on resolutions only for Election of the members of the Committee of Administration of the Council, set forth in this Notice (item No.3 to 8 of ordinary business of the Notice).

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.texprocil.org.

The e-voting period commences on September 21, 2024 (10:00 am) and ends on September 24, 2024 (5:00 pm). As per the Article 9.1(a) of the Revised Model Articles of Association of the Council, voting for election of Committee members will be through electronic means which will close one day prior to the date of Annual General Meeting. During this period, members may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. Open the attached PDF file viz., “e-Voting.pdf” received in the email, with your IEC number (10 characters) as password. The said .pdf file contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.

If you didn't receive the email, you can send a request at evoting@nsdl.com mentioning your name, company name, registered address, IEC number.

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

3. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
4. A new screen will open. You will have to enter your User ID, Password as initial password noted in Sr. 1 above and a verification code as shown on the screen.
5. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
6. Now, you will have to click on “Login” button.
7. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.
2. You will be able to see the “EVEN” of TEXPROCIL.
3. Select “EVEN” of “TEXPROCIL”.
4. Now you are ready for “e-Voting” as the voting page opens.
5. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Please note the following:

A person, whose name is recorded in the register of members as on the cut-off date i.e. 13.09.2024 only shall be entitled to avail the facility of e-voting.

Any person, who becomes member of the Council or any member renewing membership with the Council, after dispatch of the Notice, but on or before the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com

The Scrutinizer shall first unblock the votes cast through e-voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour of the candidates and submit the same to the Chairman who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall also be placed on the website of TEXPROCIL www.texprocil.org and on the website of NSDL.

Other information:

- Your login id and password can be used by you exclusively for e-Voting on the resolutions placed by TEXPROCIL
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following No.: 022-48867000 or email at evoting@nsdl.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

As per the Revised Model Articles of Association issued by the Ministry of Commerce and Industry vide letter F.No.13/3/2023-E&MDA-DoC (Part(I)) dated 25th July 2024, all Export Promotion Councils and FIEO have to place these revised guidelines before the Annual General meeting for adoption / implementation within a period of 3 months from the date of issue of the letter.

Accordingly, the full Articles of Association of the Council will be replaced with the Revised Model Articles of Association. The letter of the Ministry and the Revised Articles of Association / Bye Laws are given below:

F. No. 13/3/2023-E&MDA-DoC (Part (I))
 Government of India
 Ministry of Commerce & Industry
 Department of Commerce
 E&MDA Division

Udyog Bhawan, New Delhi
 Dated: the 25th July, 2024

To,

1. The Chairman/President, EPCs /FIEO
2. The DG/SG/ED/Secretary of EPCs /FIEO

Subject: Adoption of Model Articles of Association/Bye-laws by Export Promotion Councils/FIEO – regarding;

Sir,

I am directed to refer to this Department's letter F.No.13/3/2023-E&MDA-DoC dated 22.12.2023 forwarding therewith revised Model Articles of Association/Bye-Laws for Export Promotion Councils (EPCs) & FIEO.

2. Subsequent to the circulation of aforesaid model AoA/ Bye-laws, dated 22.12.2023, a large number of representations were received from the EPCs and FIEO regarding difficulties faced by them in the implementation of certain provisions of the revised guidelines. The matter was examined in the Department and a Committee was constituted on 26.02.2024 to review the **existing** Model Articles/ Bye-Laws for EPCs/FIEO and submit its report/recommendation.
3. The Committee held exhaustive stakeholder consultations with EPCs and FIEO and obtained their written suggestions/ feedback and these suggestions/ feedback were deliberated by the Committee in multiple rounds of discussions.
4. The Committee after due deliberations submitted its recommendations to the Department of Commerce along with the Final recommended Model Articles of Association/Bye-laws for EPCs/FIEO which has been approved by the Competent Authority. **A copy of the Revised Model Articles of Association/ Bye-laws (2024), as accepted by the Competent Authority, is enclosed, for information and compliance.**
5. All EPCs/FIEO are advised to place the revised guidelines before EGM/Special Governing Body/ AGM in terms of the laid down procedure for adoption/implementation, within a period of 3 months from the date of issue of this letter.

Please acknowledge the receipt.

Yours faithfully,

 (Smitha Susan Kurian)
 Section Officer
 Tel. No 23038587

Copy alongwith Model Articles/Bye Laws for information to:

1. PS to HCIM
2. PS to MOS (JP)
3. PSO to Commerce Secretary
4. All Additional Secretaries / JSs of DoC
5. DG, DGFT, Vanijya Bhavan, New Delhi
6. All Additional DGFTs through DGFT
7. All concerned line Ministry/Department handling respective EPCs
8. Guard File

Revised Bye Laws

Article 1. DEFINITIONS AND INTERPRETATION

1.1. Definitions:

In these Articles, unless the context otherwise requires:

- (a) “Act” means the Companies Act, 2013 or Societies Registration Act, 1860, or any other Act including the rules and regulations, subsequent amendment, modification or re-enactment under which the Council is registered;
- (b) “Article” means an article forming part of these Articles;
- (c) “Auditors” means persons appointed, as such, for the time-being, by the Council;
- (d) “Chairperson” means the Chairperson of the Council;
- (e) “Committee of Administration” (CoA) means the Committee of Administration of the Council, constituted, as such, under these Articles and henceforth referred to as the “Committee”;
- (f) “Council” means the Export Promotion Councils (EPCs) and the Federation of Indian Export Organisations (FIEO);
- (g) “Director General” means the Director General (DG) of the Council and includes any officer of the Council performing secretarial functions;
- (h) “Export Promotion Council” means organizations of exporters, set up with the objective to promote and develop Indian exports. Each Council is responsible for promotion of a particular group of products/ projects/services as given in Appendix 2T of ANF;
- (i) “Executive Director” means the Executive Director (ED) of the Council and includes any officer of the Council performing secretarial functions;
- (j) “Extraordinary general meeting” means an extra-ordinary general meeting of the members of the Council other than its Annual General Meeting (AGM) referred to in Article 31.2;
- (k) “FIEO” means the Federation of Indian Export Organisations;
- (l) “General meeting” means a general meeting of the members of the Council;
- (m) “Member” means a member of the Council;
- (n) “MSME” means micro, small and medium enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 including its subsequent amendment, modification, re-enactment, or successor;
- (o) “Office” means the registered office for the time being, of the Council;
- (p) “Panel” means a panel of the Council, wherever constituted under these Articles;
- (q) “Prescribed” means prescribed by the Committee; by virtue of a power conferred by these Articles;
- (r) “Product” means any goods or services in regard to which the Council has been recognized for the time being by the Central Government; under the relevant provisions of the Export-Import policy of the Central Government; as in force for the time being;
- (s) “Regional Committee” means a Regional Committee constituted under these Articles;
- (t) “Regional Chairperson” means a Regional Chairperson holding office under these Articles;
- (u) “Rules” means the rules of the Council for the time being in force, made under these Articles or under any enactment for the time being in force;
- (v) “Secretary” means the Secretary of the Council and includes any officer of the Council performing secretarial functions;

(w) “Startup” means an entity as defined under G.S.R 127(E) issued by the Ministry of Commerce and Industry (Department of Promotion of Industry and Internal Trade) or its subsequent amendment, modification, re-enactment or successor(s) policies;

(x) “Vice-Chairperson” means Vice-Chairperson of the Council.

The definition also includes guidelines, notifications and exceptions issued by the relevant ministry/department from time to time.

1.2. Applicability

These byelaws shall be applicable as model guidelines for all EPCs and the FIEO.

1.3. Certificate

For the purpose of determining whether an industry is a Micro, Small or Medium Enterprises, the MSME certificate issued by the Ministry of Micro Small and Medium Enterprises shall be conclusive. For a startup, the certificate issued by the Department for Promotion of Industry and Internal Trade (DPIIT) shall be conclusive.

1.4. Words Defined in the Companies Act, 2013/Societies Registration Act, 1860

Words and expressions used and not defined in these Articles, but defined in the Act have the meanings respectively assigned to them in the Act.

1.5. General Clauses Act to Apply

The General Clauses Act, 1897 applies for the interpretation of these Articles as it applies for the interpretation of an Act of Parliament.

1.6. Repugnancy

Where, in relation to a Council to which an Act applies, there is a repugnancy between the provisions of these Articles and the provisions of that Act, the provisions of that Act shall to the extent of the repugnancy overrule the provisions of these Articles.

Article 2. ARTICLES SUBJECT TO FOREIGN TRADE POLICY

The provisions of these Articles shall be subject to those of the Foreign Trade Policy under ITC(HS) Classification/ Central Product Classification (CPC) and Handbook of Procedures, as notified by the Central Government from time to time.

Article 3. CATEGORIES OF MEMBERS AND ELIGIBILITY OF MEMBERSHIP

3.1. Categories of members of the Council

The Council shall have the following categories of members, namely:

- (a) Associate members;
- (b) Ordinary members.

3.2. Eligibility for Associate Membership

A person shall be eligible for admission to the Council as an Associate member on receiving the Importer - Exporter Code (IEC) from the Directorate General of Foreign Trade (DGFT), Government of India, in respect of the product with which the Council is concerned.

3.3. Eligibility for Ordinary Membership

A person shall be eligible for admission to the Council as an Ordinary member of the Council, on meeting the following requirements, namely:

- (a) The person or the entity represented by the person, must have been an Associate member of the Council for at least two years; and
- (b) The person or the entity represented by the person must have to its credit during the two immediately preceding financial years average exports in respect of the product of not less than the amount mentioned below:
 - (i) Micro, Small, Medium Enterprises (MSMEs): Rs. 25 Lakh - Rs. 1 Crore (Micro Enterprises- Rs. 25 Lakhs, Small Enterprises -Rs. 50 lakh and Medium Enterprises- Rs. 1 crore)
 - (ii) Others: Above Rs.1 Crore

Note: *In order to obviate the necessity of updation / revision of the eligibility criteria, the export criteria as prescribed above shall be automatically enhanced by 10% after every 5 years.*

3.4. Conversion to Associate Membership

If the average exports of a product by an Ordinary Member is below the pecuniary limits mentioned in clause(b) of Article 3.3, during the immediately preceding two financial years, the Committee may, after giving the Member reasonable opportunity of being heard, convert the Ordinary membership to an Associate membership, unless specifically exempted.

Article 4. ELIGIBILITY FOR ELECTIONS

4.1. Right to Vote

- (a) Ordinary members shall have the right to vote.
- (b) Associate members having completed 3 continuous years, and not fulfilling the eligibility criteria for Ordinary Member, however, having average exports of Rs. 2.5 Lakhs to their credit during the preceding three financial years, shall also have the right to vote.

4.2. Eligibility to Contest in Elections

- (a) Only an Ordinary Member shall be eligible as a candidate for elections to various positions in the Council.
- (b) The person or the entity represented by the person must have to its credit during the two financial years immediately preceding the election, the average exports of the products of not less than the amount mentioned below:
 - (i) Micro, Small, Medium Enterprises (MSMEs): Rs.50 Lakh - Rs.2.5 Crore (Micro Enterprises- Rs. 50 Lakhs, Small Enterprises -Rs. 1 crore and Medium Enterprises- Rs. 2.5 crore)
 - (ii) Others: Above Rs.2.5 Crore.
- (c) If applicable, where a person is contesting for election as Regional Chairperson, the person or the entity represented by the person must have minimum average exports of Rs. 2.5 crores of the product, or such higher limit as may be prescribed by the Council, to its credit during the two financial years immediately preceding the election.
- (d) Where a CoA member is contesting for election as Chairperson or Vice-Chairperson, the person or the entity represented by the person must have minimum average exports of Rs. 2.5 crores of the product, or such higher limit as may be prescribed by the Council, to its credit during the two financial years immediately preceding the election.
- (e) A certificate issued by a Chartered Accountant shall be required for the purposes of paragraph (b), (c) and (d) of this Article.

Article 5. APPLICATION FOR MEMBERSHIP

5.1 Form of application

Online Application for membership of the Council as a member shall be made to the Council in the prescribed application form on a common digital platform of DGFT (URL: <https://www.dgft.gov.in/CP/?opt=e-rcmc>).

5.2 Accompaniments

The application for membership shall be sent to the Council, along with requisite documents which may include the following:

- (a) a copy of the active IEC number by the applicant;
- (b) a certificate of financial soundness from the applicant's bankers;
- (c) proof of payment of the prescribed fee which, along with any other payments to the Council, shall be through online mode only, as per Income-tax Rules, 1962; and
- (d) name and contact details of person representing the organisation.

5.3 Decision on the application

- (a) The Committee or any authority designated by the Committee shall take a decision on the application for membership within 45 days from the receipt of a properly completed application, and the Committee's decision shall be final.
- (b) In case, a decision is taken by a designated authority, the same shall be ratified by the Committee in its first subsequent meeting.
- (c) The decision of the Committee whether of acceptance or rejection of the application, shall be communicated to the applicant along with reasons, in writing.

5.4 Commencement of membership

Where the application for membership is accepted by the Committee, the membership of the applicant shall commence from the beginning of the financial year during which the application is accepted.

Article 6. FEES FOR MEMBERSHIP

- (a) Members (other than nominated, co-opted and institutional members), shall pay such entrance fee and annual fee and any other fee as may be prescribed by the Committee.
- (b) The Council may grant a concession in entrance / annual fee for members such as women entrepreneurs, startups, young entrepreneurs (less than 40 years of age as on 31st March of the year of election), or North Eastern/Hill Regions.

Article 7. RESIGNATION BY MEMBERS

- (a) A member of the Council may resign by giving to the DG/ED/Secretary a notice in writing of their intention to do so and shall thereupon cease to be a member either immediately or from such date as may be mentioned in the notice in this regard.
- (b) A member who has resigned shall nevertheless continue to be liable to the Council for all amounts due from that member to the Council and for any other liability, which the member might have incurred towards the Council.
- (c) Entrance fee/Annual fee once paid shall not be refunded on resignation.

Article 8. DISQUALIFICATIONS FOR MEMBERSHIP OF COUNCIL

8.1 Disqualification

- (a) A person shall be disqualified for being, or for continuing as a member of the Council, if:
- (i) found to be of unsound mind by a competent court;
 - (ii) adjudicated as, or applies to be adjudicated as, an insolvent;
 - (iii) convicted by a court of an offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months;
 - (iv) they or any firm in which they are a partner or any company of which they are a Director, commits a violation of relevant sections of the Act;
 - (v) they become disqualified by an order of the court or tribunal under relevant sections of the Act;
 - (vi) they cease to be a member of the entity which they represent, or such entity ceases to be a member of the Council;
 - (vii) their name is removed from the Register of Members under Article 8.2; or
 - (viii) convicted of the offence dealing with related party transactions under the relevant sections of the Act; at any time during the last preceding five years.
- (b) A person shall be disqualified from reapplying for membership, if:
- (i) a period of five years has not elapsed from the date of expiry of the sentence;
 - (ii) they have been convicted of any offence and have served a period of seven years or more.

8.2 Removal by the Committee

The Committee or any other Committees designated by the Council may, after giving a member reasonable opportunity of being heard, remove the name of that member from the Register of Members, either for a specified period or indefinitely, if the Member:

- (a) has violated any condition for membership; or
- (b) has been in arrears in regard to the payment of membership fee or of any other amounts due from the member to the Council for more than six months; or
- (c) has been found guilty of disorderly conduct at meetings of the Council or of the Committee; or
- (d) has been found guilty of conduct unbecoming of a member; or
- (e) has become disqualified under Article 8.1.

Article 9. CONDUCT OF ELECTIONS

Article 9.1 Method of conducting election:

In order to make the Council participative in nature and for better governance and transparency, the Council, as registering authority, shall adhere to the following criteria for conducting elections:

- (a) Election of the Committee and also for the post of Vice-Chairperson/Chairperson of the Committee shall be conducted through e-voting, as provided for in the relevant Act or the Foreign Trade Policy.
- (b) A reputed agency may be appointed by the Council to conduct the election in a free and fair manner. For the purposes of this paragraph 'agency' means the National Securities Depository Limited, the Central Depository Services (India) Limited or any other entity approved by the Ministry of Corporate Affairs

- (c) Observer(s) for the election(s) for the post of Committee of Administration and for Vice-Chairperson/Chairperson will be deputed by the Government from the Department of Commerce, DGFT or any other Ministry/ Department/ Organisation as may be decided by the Government.
- (d) The CoA shall appoint one or more scrutiniser, who may be Chartered Accountant in practice, Cost Accountant in practice, or Company Secretary in practice or an Advocate, or any other person who is not in employment of the Council and is a person of repute who, in the opinion of the CoA members can scrutinise the voting and remote e-voting process in a fair and transparent manner.
- (e) The provisions under this article shall be subject to the provisions of the relevant Act, Rules, Regulations, Foreign Trade Policy (FTP) and instructions, guidelines, advisories issued by Government of India from time to time.

9.2. Duty of Council

- (a) It shall be the responsibility of the Council to ensure that elections to various posts in the Councils are held timely in a free and fair manner and as prescribed under Article 9.
- (b) Elected members shall automatically retire on completion of their tenure.

9.3 Failure to hold elections

If a Council fails to ensure timely elections as provided in Article 9, the Central Government may after giving it a reasonable opportunity of being heard, direct the Committee to hold a fresh election and may make such interim arrangements as may be necessary for that purpose.

9.4 Mode of conducting elections

The following matters shall be provided for by rules to be made by the Council namely:

- a) The tenure of members elected to various posts in the Council except as otherwise provided in these Articles;
- b) Mode of conducting elections except as otherwise provided in these Articles.

Article 10. REPRESENTATION OF FIRMS

- (a) Any firm, which is a member of this Council, shall by consent of all partners authorize any one of its partners to act as its representative at any meeting of the Council or of the Committee.
- (b) In the absence of any such authority in the case of any firm, any one partner whose name has been registered in the records of the Council shall be entitled to act as a representative of the firm at any meeting of the Council or of the Committee.
- (c) Any Company or Co-operative Society or other Corporation which is a member of the Council shall, by a resolution of its Directors (or of any persons in the position of Directors) authorize any of its Directors or any person in the position of Directors to act as its representative at any meeting of the Council or of the Committee.
- (d) A sole proprietary firm or Hindu Undivided Family firm shall be represented by its proprietor or Karta as the case may be.
- (e) A person authorized to represent an entity by or under clause (a), (b) (c) or (d) of this Article shall thereupon be entitled to exercise the same rights and powers on behalf of the member whom the person represents, as if it were an individual member of the Council, of the same class as the firm, company, society, or other corporation, as the case may be.
- (f) Any authority granted under clause (a) or (c) of this article shall be effective, only on expiry of seven days from the date on which it is lodged with the Council.

11. PRIVILEGES OF MEMBERS

11.1 Ordinary Members

Without prejudice to any other rights conferred on Ordinary Members by the Memorandum of Association of the Council, but subject to the other provisions of these Articles, Ordinary Members shall have the following rights and privileges, namely:

- (a) right to stand as a candidate, and to vote at the election of the members of the Committee and the right to vote on all matters brought before a meeting of the Council, provided there are no arrears of subscription or other dues or charges payable by them to the Council on 30th June in the year of voting;
- (b) right to requisition a meeting as provided for in these Articles;
- (c) right to receive the annual reports of the Committee, on payment of the prescribed fee;
- (d) right to receive publications of the Council, on the conditions prescribed by the respective Councils; and
- (e) right to use all such facilities as may be made available to such members by the Council from time to time on the conditions prescribed by the respective Councils.

11.2 Associate Members

Without prejudice to any other rights conferred on Associate Members by the Memorandum of Association of the Council, such Associate Members shall have the following rights and privileges namely:

- (a) right to receive the Annual Reports of the Committee on payment of the prescribed fee;
- (b) right to receive the publications of the Council on conditions prescribed by the respective Councils;
- (c) right to use all such facilities as may be made available from time to time by the Committee on the conditions prescribed by the respective Councils;
- (d) shall have the right to vote at the election of the members of the Committee and also on all matters brought before the General meetings of the Council, provided that Associate Members satisfy the conditions laid down under Article 4.1(b) and provided that there are no arrears of subscription or other dues or charges payable by them to the Council on 30th June in the year of voting.

11.3 Nominated, Co-opted and Institutional Members

A nominated/ co-opted/ institutional member shall have no right to vote.

Article 12. VOTING

12.1 Persons Who Can Vote

- (a) Ordinary Members and Associate Members (satisfying the conditions laid down under Article 4.1(b)), or their authorized representatives, shall alone be entitled to vote at general meetings, including annual general meetings and extra-ordinary general meetings, of the Council.
- (b) Every such member shall have only one vote.
- (c) The Chairperson shall have, in addition, a casting vote.

12.2. Validity of Vote(s)

- (a) No objection shall be taken to the validity of any vote cast at a meeting, except at the meeting at which such vote was tendered and every vote not disallowed at such meeting shall be deemed to be valid for all the purposes of such meeting.
- (b) The Chairperson of a meeting shall be the sole judge of the validity of every vote tendered at such meeting.

Article 13. SUSPENSION OF PRIVILEGES

If a Member (Ordinary or Associate) fails to pay the annual subscription by the 30th June of every year for which it has become due then:

- a) the member shall not be entitled to exercise any right or privilege as such Member and
- b) the Committee may suspend the membership, and such suspension shall remain operative until the member pays the arrears and the Committee accepts in writing such arrears and restores the membership after revoking the suspension.

Article 14. CHANGE IN INTERNAL CONSTITUTION TO BE REPORTED

Where there is a change in the constitution of an entity which is a member of the Council or a change in its authorized business activities, the change should be reported by the entity to the Committee within three months.

Article 15. REGISTER OF MEMBERS

The Council shall keep a Register of Members (Ordinary, Associate, Co-opted, Nominated and Institutional) which will contain the following particulars of its members, namely:

- (a) the name, email address, postal address and occupation of the member;
- (b) registered office address, contact details, IEC/PAN/GST/TIN/CIN/DIN of the member applying, as applicable;
- (c) the class of membership of such member, if any;
- (d) the date on which each member was entered in the register; and
- (e) the date on which the person ceases to be a member.

Article 16. COMMITTEE OF ADMINISTRATION (CoA)

- a) The Council shall have a Committee of Administration to perform the functions assigned to it by these Articles.
- b) The composition of the Committee shall be as provided in Article 24.

Article 17. DISQUALIFICATIONS FOR MEMBERSHIP OF THE COMMITTEE

- a) A person shall be disqualified for being, or for continuing as, a Member of the Committee, if they become subject to any of the disqualification enumerated in Article 8.1 in regard to the membership of the Council.
- b) Before declaring a Member to be disqualified, the Committee shall give them a reasonable opportunity of being heard and shall follow such procedure as may be prescribed.

Article 18. VACANCIES

18.1 Casual Vacancies

- (a) If there arises a casual vacancy in the office of any member of the Committee (other than members who are nominated or co-opted) it shall be filled up by the Committee and shall be subject to approval by members in the next general meeting. Provided that when the vacancy is for a period not exceeding two months, the Committee may decide not to fill up the vacancy, so long as the number of vacancies so left unfilled does not exceed three.
- (b) A person appointed to fill up a casual vacancy shall hold office only for the remainder of the term of the original member.

18.2 Overseas Visits

If the Chairperson or Vice-Chairperson desires to go out of India, they shall intimate to the DG/ED/ Secretary the date of their expected return to India.

Article 19. REGIONAL CHAIRPERSON

- (a) As applicable, there may be Regional Chairperson(s). They shall be ex-officio member(s) of the Committee of Administration.
- (b) There may be more than one Regional Chairperson as per the functional requirement of the Council.
- (c) Their election shall be held along with elections to the Committee and shall be regulated by rules to be made by the Committee.

Article 20. FUNCTIONS OF THE COMMITTEE OF ADMINISTRATION

20.1 The Functions of the CoA

Functions of the CoA shall be as follows:

- (a) to administer the general affairs of the Council;
- (b) to determine what work shall be undertaken by the Council and to arrange for the conduct of such work;
- (c) to receive and deal with reports and recommendations of various Sub Committee(s) (where such Committee(s) has/ have been constituted);
- (d) to arrange for the publication of reports and other documents issued by the Council;
- (e) to collaborate in related activities with other Export Promotion Councils in India and similar bodies in foreign countries and with international organization working in the field;
- (f) to control the finances of the Council;
- (g) to control the staff of the Council;
- (h) to take steps to conduct timely elections to various posts contemplated by these rules;
 - (i) to make rules from time to time for the proper conduct and management of the affairs of the Council including matters which are to be prescribed under these Articles;
 - (j) to do all such other lawful acts as would be conducive to the interests of the Council.

Article 21. REGIONAL COMMITTEES

21.1 Formation of Regional Committee

- (a) The Committee of Administration may form a Regional Committee for each Region, except where the products with which the Council is concerned are mainly confined to one region.
- (b) The geographical extent of such region shall be determined by the CoA.
- (c) The Regional Committee(s) shall consist of the following:
 - (i) the Regional Chairperson(s); and
 - (ii) such other number of members as may be nominated by the CoA.

21.2 Functions of Regional Committees

- (a) Each Regional Committee shall function under the general control, supervision and direction of the Committee.
- (b) Each such Committee shall:
 - i. take steps to stimulate exports of the product from its region and
 - ii. perform such other functions as the Committee may lay down from time to time.

Article 22. PANELS

- (a) The Committee may from time to time constitute panels to perform such functions as the Committee may lay down.
- (b) The composition of the Panel may be decided by the committee.

Article 23. SEAL

- (a) The Council shall have a Seal and shall provide for its safe custody;
- (b) The Seal of the Council shall not be affixed to any document except under the general or specific authority of the Committee and shall also not be affixed to any instrument except in the presence of two members of the Committee or such other persons as the Committee may authorize for the purpose. The two members or other persons as authorized by the committee shall sign every legal instrument to which the seal of the Council is so affixed in their presence.

Article 24. COMPOSITION OF THE COMMITTEE

24.1 Chairperson and Vice Chairperson of the Committee

- (a) The Chairperson shall be elected by the Council or elevated from the position of vice chairperson on being endorsed by the committee. The Chairperson:
 - i. shall hold office for a period of two years and shall retire accordingly;
 - ii. shall not be eligible for re-election at the next election in the same Council;
 - iii. shall be eligible for re-election as Vice-Chairperson/Chairperson as the case may be, in the same Council, only after a cooling off period of not less than four years from the date of demitting/vacating office as the Chairperson;

For example, if the term of Chairperson expires on 31st March 2023, he/she shall be eligible for contesting for election for the post of Chairperson/Vice Chairperson not before 1st April, 2027.
 - iv. can be removed by a “No Confidence Vote”. Such resolution shall be passed by not less than two third of the Members of the Committee. The resolution regarding No Confidence will be put to vote on the same pattern of direct elections as enumerated in Article 9.1.
- (b) The Vice-Chairperson of the Committee shall be elected by the Council and shall hold office for a term of two years and;
 - i. on completion of the term of two years, the Vice-Chairperson shall be endorsed by the Committee to succeed the Chairperson on completion of the Chairperson’s term, unless the Vice-Chairperson is unwilling to accept Chairpersonship or the Vice-Chairperson has incurred any of the disqualifications enumerated in Article 8.1 regarding membership of the Council;
 - ii. in the event of the post of Vice-Chairperson falling vacant due to any of the circumstances, the post shall be filled up as per the procedure laid down;

- iii. shall be eligible for re-election as Vice-Chairperson in the same Council, only after the gap of four years from the date from which the Vice-Chairperson has last held office as a Chairperson or Vice-Chairperson, whichever is later;
- iv. can be removed by a No Confidence Vote. Such resolution shall be passed by not less than two third of the Members of the Committee. The resolution regarding No Confidence, shall be put to vote on the same pattern of direct elections as enumerated in Article 9.1.

Notwithstanding the provision mentioned at 24.1(b)(i) above, the Council may also consider direct elections for the post of Chairperson by adopting a resolution with 2/3 majority of the Committee of Administration.

24.2 Composition of the Committee

- a) The Committee of Administration shall be elected by the Council. The CoA members shall have a maximum of two terms of three years each followed by a cooling off period of two years.
- b) The Committee of Administration shall be composed of the following:
 - i. Elected members with a minimum of twelve (excluding the Regional Chairpersons).
 - ii. Nominated members not exceeding three (for COA with a size up to 20 members) or five (for COA with a size of beyond 20 members), from the prescribed categories as per Article 24.3(c).
- c) Subject to paragraph (a), the number of members of the Committee shall be in accordance with the rules made by the Committee.
- d) More than one member from any firm/entity shall not be eligible to be an elected member in the same COA in any capacity.

24.3 Reservation

- a) At least one third of the seats for the elected members of the Committee shall be reserved for representatives of MSMEs.
- b) In addition, at least one third of the seats for elected members of the Committee shall be reserved for exporters who fall within the category of export houses, trading houses, star-trading houses and entities granted similar status for the purpose of the Foreign Trade Policy that is in force at the time.
- c) At least three seats (for COA with a size up to 20 members) or five seats (for COA with a size of beyond 20 members), shall be reserved for categories of women entrepreneurs (minimum one), startups, young entrepreneurs (less than 40 years of age as on 31st March of the year of election); or North Eastern/Hill Regions to ensure their suitable representation in the Committee.
- d) For the purposes of reservation as stated in paragraph (c), at least one seat shall be reserved for a woman entrepreneur.
- e) if the categories mentioned in (a), (b) and (c) are represented/elected through either of the above or overlapping categories, this will be sufficient for meeting the requirements mentioned under these provisions.
- f) Where any seat reserved under clause (c) of this Article cannot be filled up by candidates of that reserved category through election process, the Department of Commerce, in consultation with the respective Councils, shall nominate suitable representatives of the respective categories.
- g) The Council shall send a report to the Department of Commerce within 45 days after conclusion of election process.

24.4 Co-opted Members

- a) The Committee may co-opt such members, as it considers necessary from Central Government/State Government/Banking Institutions/Star Houses etc. for the efficient conduct of its business in relation to specific types of activities.

24.5 Other Provisions for Nominated / Co-opted Members

- (a) The term of office of members of the Committee who are nominated by the Central Government shall be co-terminus with the term of the Committee. Provided that, if a member is nominated during the term of the Committee, its term of office shall be such as the Central Government may specify.
- (b) The Central Government may, at any time, require such a nominee to relinquish its office and may appoint another person in its place.

24.6 Retirement of Elected Members

- a) One third of the elected members shall retire annually, but shall be eligible for re-election, as per laid down procedure.
- b) For the purpose of para (a), the names of the members who shall retire, shall be determined by lot/in accordance with the seniority (long serving members of COA will retire first).
- c) Election process of the retiring members may be started three months before the AGM of that year.
- d) There shall be a “cooling off” period of two years after two consecutive terms of the elected member of CoA.
- e) If a Member gets elected to Vice-Chairperson in their second term of COA and eligible to succeed the post of Chairperson on completion of their Term, they shall be deemed member of the COA during the Member’s period as Chairperson of the Council.

Note: The provision under 24.6(d) shall be effective from 01.04.2025 to give sufficient time to the Councils for implementing the revised guidelines.

24.7 Elections of the Committee and Returning Officer

- (a) Elections to the Committee (in respect of seats of elected members falling vacant) shall be conducted annually, well before the expiry of the term of the retiring members.
- (b) The Committee shall appoint a returning officer for conducting elections.

24.8 Rules

The Committee shall make provisions regarding the elections to the offices of the Chairperson and Vice-Chairperson on matters not provided for, in these Articles/byelaws.

Article 25. CHAIRPERSON OF THE COMMITTEE

The Chairperson of the CoA shall ordinarily be the Chairperson of the Council and shall be responsible for the proper functioning of the Council.

Article 26. VICE-CHAIRPERSON OF THE COMMITTEE

- (a) The Vice-Chairperson shall, in the absence of the Chairperson, have the power to perform the duties of the Chairperson.
- (b) The Vice-Chairperson shall also perform any other functions that may be entrusted to them by the Chairperson.

Article 27. REMUNERATION

Members of the Committee shall not be entitled to any remuneration for attending its meetings or for any other function performed by them as such members.

Article 28. POWERS OF THE COMMITTEE

- (a) The CoA shall be the Managing Body of the Council and in addition to the powers and authorities conferred by statute or by these Articles, may exercise all such powers and do all such acts and things as shall, by statute or by these Articles be directed or authorized to be done by the Council in a general meeting.
- (b) Such acts of the Committee as are not regulated by statute or by these Articles, shall be subject to such regulations or directions as may from time to time be decided upon or given at any annual or extra-ordinary general meeting of the Council.

Provided that no such regulation or direction shall invalidate any prior act of the Committee which would have been valid, if the regulation or direction had not been made or given.

Article 29. RESOLUTION BY CIRCULATION

- (a) Any business which may be necessary for the Committee to transact may, if the Chairperson so directs, be carried out by circulation of papers through electronic and / or physical means among all its members and any resolution so circulated and approved by the majority of such members shall be effectual and binding as the resolution passed at a meeting of the Committee, provided that at least the number of members who constitute the quorum of the Committee have recorded their views on the resolution.
- (b) When any business is so referred by circulation to the members of the Committee, a period of not less than five working days shall be allowed for the receipt of replies from such members, such period being reckoned from the date on which the notice of the business is issued.
- (c) If a resolution is circulated, the result of the circulation shall be communicated through electronic and / or physical means to all the members of the Committee and shall be recorded in the minutes of the next meeting of the Committee.
- (d) All such resolutions / important documents shall be immediately uploaded on the website of the Council.
- (e) Notwithstanding paragraph (d), nothing in this article shall be construed to require the Council to disclose any information which is confidential in nature.

Article 30. DIRECTOR GENERAL (DG), EXECUTIVE DIRECTOR (ED), SECRETARY, OFFICERS AND OTHER EMPLOYEES

30.1 Director General / Executive Director

- (a) There shall be a Director General (DG) /Executive Director (ED) of the Council, who shall be under the control and direction of the Committee.
- (b) They shall be the overall in-charge of the administration of the Council and shall supervise the work of all officers of the Council.
- (c) If required, the Council may have a Secretary who shall work under the administrative control of the Director General / Executive Director.

30.2 Secretary, if appointed

- (a) The Secretary shall have charge of all correspondence and shall keep an account of the funds of the Council and of funds connected with, or in any way controlled by, the Council.

- (b) The Secretary shall keep the approved minutes of all the meetings of the Council and of the Committee.
- (c) The Secretary shall issue the notice of all meetings of the Council and of the Committee.
- (d) The Secretary shall duly notify members of their appointment, countersign all cheques signed by the Chairperson or by any member or members of the Committee duly authorized in this behalf and shall collect all moneys due to the Council.
- (e) The Secretary shall prepare an Annual Report of the Council.
- (f) The Secretary shall generally perform all such functions as are incidental to their office or as may be assigned to them by the Committee or Director General / Executive Director, from time to time.

30.3 Officers

The officers of the Council including the Secretary (if appointed) shall devote themselves entirely to such business and affairs of the Council as may be assigned to them by the competent authority.

30.4 Rules regarding Employees

The Committee may, in respect of all employees of the Council, make rules to regulate the following matters namely;

- (a) conditions of service;
- (b) appointment, promotion and dismissal;
- (c) grant of pay, leave, allowances, pensions, gratuities and compassionate allowances; provided that the grant of leave and allowances to Government Servants whose services have been lent or transferred to the Council shall be decided with the prior approval of the competent authority to sanction their transfer to the Council;
- (d) payment of travelling allowances; and
- (e) the establishment and maintenance of a Provident Fund and other funds for the welfare of the employees.

30.5 Internal resources

At least 50 percent of the internal resources of the Council, except those derived from Government grants, shall be utilized for development and export promotion activities including market studies, dissemination of trade information, buyer-seller meets, participation in trade fairs in India and outside India.

Article 31. GENERAL MEETINGS

31.1 General Meetings of the Council

- (a) A general meeting of the Council shall be held within eighteen months of the incorporation of the Council and thereafter at least once in every calendar year on such date, (not being more than fifteen months after the preceding general meeting) and at such places as the CoA may consider convenient for the dispatch of business.
- (b) At the general meeting, a report of the activities of the Committee for the year under review and the yearly audited accounts including a statement of income and expenditure and a Balance Sheet made until the date not earlier than the date of the meeting by more than six months shall be submitted.
- (c) Such meeting shall be called an Annual General Meeting (AGM) and all other general meetings of the Council shall be called extraordinary general meetings (EGM).
- (d) The CoA may, whenever it deems fit, call an Extraordinary general meeting under sub-section (1) on requisition from not less than one-fifth of the total number of members with voting rights on the said date.
- (e) Such meetings shall be held in the same manner in which the AGM is called and held by the CoA.

31.2 Annual General Meeting

- (a) The Council shall hold an Annual General Meeting in accordance with the provisions of the Act.
- (b) The Annual General Meeting shall be held at any time during business hours on a day (not being a public holiday) decided by the Committee.
- (c) The notice calling the meeting shall specify it as the Annual General Meeting.

31.3 Business for the Annual General Meetings (AGM)

The business to be transacted at an AGM of the Council shall be:

- (a) to receive and consider the accounts and the report of the Committee and the auditors;
- (b) to present output and outcome of the activities of the Council for the preceding year (including a report of the total exports of the product under their basket for the preceding year and targets and objectives of the Council for the subsequent year(s));
- (c) to place on record the names of the Committee members; and
- (d) to appoint and fix the remuneration of the auditors.

31.4 Notice of the AGM

- (a) With regard to every AGM of the Council, not less than fourteen clear days' notice to the members, specifying the place, date and time of meeting, shall be given. Agenda of the meeting shall be circulated sufficiently in advance of the meeting.
- (b) A notice may be given to members through electronic and / or physical mode at the registered email / postal address.
- (c) Where a notice is sent by post, the service shall be deemed to have been affected at the expiry of 48 hours after it is posted.
- (d) The non-receipt of any notice of meeting by any member, shall not invalidate any proceedings of any meeting or any resolution passed at any meeting, subject to the condition that such notice was sent / received at the registered postal/email address.

31.5 Requisition for Extra-ordinary General Meeting

- (a) The Committee shall call a meeting if so, requested by the members.
- (b) The request referred to in paragraph (a) shall:
 - i. be in writing;
 - ii. set forth the reasons for the meeting; and
 - iii. be signed by one-fifth of all the members having voting rights.
- (c) The Committee shall call for a meeting, by sending a notice, within 21 days of the receipt of the request mentioned in paragraph (a).
- (d) The Committee shall have the liberty to determine the date and time for the meeting.

31.6 No Right to Remuneration

Members of the Council shall not be entitled to any remuneration for attending its meeting or for performing any other functions as such members.

Article 32. PROCEDURE OF MEETINGS OF THE COUNCIL

32.1 Quorum

- (a) No business shall be transacted at any general meeting, unless the requisite quorum is present at the commencement of the business.
- (b) The quorum for a general meeting shall be as per relevant section of the Companies Act, 2013 or as per the Societies Registration Act 1860 as applicable.
- (c) The members of the quorum include Ordinary and eligible Associate members of the Council.

32.2 Venue and Mode of Meeting

- (a) Every Annual General Meeting of the Council shall be held in the city in which the registered office of the Council is situated or at any such place as may be decided by the Committee.
- (b) The Council can also hold a meeting through hybrid means or video conferencing or other audio-visual means, if permissible under the relevant Act, which are capable of recording and recognizing the participation of the members and of recording and storing the proceedings of such meetings along with date and time.

32.3 Dismissal and Adjournment of a Meeting

- (a) If after the expiration of half an hour from the time appointed for holding an Annual General Meeting of the Council, the quorum is not present then:
 - (i) If the meeting is convened by or upon the requisition of the members it shall stand dissolved;
 - (ii) In any other case the meeting shall stand adjourned to the same day after one week (if that day is not a public holiday) at the same time and place or to such other day, time and place (in the same city) as the Committee may determine.
- (b) If, in any such adjourned meeting quorum is not present at the expiration of half an hour from the time appointed for holding the meeting then the members present shall constitute the quorum and may transact the business for which the meeting was called.

32.4 Chairperson

- a) Chairperson of the Council shall be entitled to take the chair at every General Meeting of the Council.
- b) if there is no Chairperson or if they are not present within 15 minutes from the time appointed for holding such meeting or if they are unwilling to act then the Vice-Chairperson of the Council, who is present and willing, shall preside.
- c) If the Vice-Chairperson is not present and willing, the members of the Committee who are present may, choose one of the members of the Committee present in the meeting, to preside over the meeting.
- d) If no Member of the Committee is willing to take the chair, the eligible Members of the Council who are present shall elect one of the Ordinary Members to be the Chairperson of the meeting of the Council.

32.5 Voting on Resolution

- (a) At any General Meeting, a resolution put to vote at the meeting shall be decided on a show of hands unless a poll by secret ballot is ordered under clause (b) of this Article.
- (b) A poll by secret ballot (before or on the declaration of the result of voting on any resolution by show of hands)-
 - i. May be ordered to be taken by the Chairperson of the meeting, by their own notion;
 - ii. Shall be ordered by the Chairperson, if it is demanded by at least five members having the right to vote on the resolution and present in person or by their authorized representative.

32.6 Voting by show of hands

At any general meeting, a resolution put to the vote at the meeting shall be decided by a show of hands, unless a poll (before or on the declaration of the result of the show of hands) is demanded by the Chairperson or such members as provided in the relevant section of the Act, and unless a poll is so demanded, a declaration by the Chairperson that the resolution has, on a show of hands, been carried unanimously or by a particular majority, or lost, shall be conclusive and an entry, to that effect, in the books of the proceedings of the meetings of the Council and signed by the Chairperson shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor or against that resolution.

32.7 Minutes of the Meeting

An entry in the Minute Book of the Council in regard to any resolution moved at a meeting shall be conclusive evidence of the fact that the resolution was:

- (a) passed unanimously; or
- (b) adopted by majority; or
- (c) defeated, as the case may be.

Article 33. PROCEEDINGS AT MEETINGS OF THE COUNCIL

33.1 Business and Quorum

No business shall be transacted at any meeting of the Council, unless the quorum laid down in Article 32.1 is present at the commencement of the business and if no such quorum is present within half an hour of the meeting, then the provisions of Article 32.3 shall apply.

33.2 Conduct of meeting: who to preside

The provisions of article 32.4 shall apply regarding presiding over the meetings of the Council.

33.3 Authority to Adjourn

- a) The Chairperson of a meeting of the Council may, with the consent of the members present in the meeting, adjourn the meeting, from time to time; but no business shall be transacted at any such adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- b) No notice of the adjourned meeting shall be necessary, unless the meeting is adjourned for more than ten days.

Article 34. PROCEDURE OF THE MEETING OF THE COMMITTEE

- (a) The Chairperson of the Council shall, when present, preside over all the meetings of the Committee;
- (b) If the Chairperson is not present at any meeting of the Committee, the Vice-Chairperson shall preside over the meeting;
- (c) In the absence of the Chairperson and Vice-Chairperson, the members of the Committee present at the meeting shall elect one from amongst themselves to be the Chairperson of that particular meeting;
- (d) At least four meetings of the Committee shall be held every year;
- (e) The Chairperson may themselves require the Secretary to call a meeting of the Committee at any time;
- (f) If a requisition in writing is made to the Chairperson by not less than one- fifth of the members of Committee having voting rights on the date of requisition but with a minimum of three, the Chairperson shall require the Secretary to call a meeting of the Committee within a reasonable time, which shall not exceed 15 days;

- (g) Not less than seven clear days' notice of every meeting of the Committee shall be given to each member of the Committee;
- (h) At any meeting of the Committee, "either eight or twenty five percent of its total strength whichever is less" of the total strength of the Committee (as then constituted) shall be the quorum;
- (i) Each member of the Committee, including the Chairperson shall have one vote and in-case of tie the Chairperson shall, in addition to their own vote, have a casting vote.
- (j) There shall be no proxy at meetings of the Committee.
- (k) The Committee shall meet at such times, as may be considered advisable, and may make such rules, as are considered necessary, as to the summoning and holding, of the meetings of the Committee, and for the transaction of business at such meetings.
- (l) The records of the proceedings of the Committee shall be open for examination by the members of the Committee.

Article 35. VOTING

- a) At any meeting of the Council, every eligible member present shall be entitled to one vote. In the event of an equality votes, the Chairperson shall have a casting vote in addition to the their own.
- b) No person other than an eligible member shall be entitled to vote at the meeting of the Council and no member shall nominate any other person to vote on their behalf except as otherwise provided in these Articles.

Article 36. MINUTES OF THE MEETINGS OF THE COUNCIL

Minutes of the meetings of the Council shall be maintained in the manner prescribed in the relevant Act.

Article 37. BOOKS AND DOCUMENTS

37.1 Books of Accounts

- a) The Committee shall maintain proper Books of Accounts with respect to:
 - i. all sums of money received and expended by the Council and the matters in respect of which the receipt and expenditure took place;
 - ii. all sales and purchases of goods by the Council; and
 - iii. the assets and liabilities of the Council.
- b) The Books of Accounts shall be kept at the Registered Office of the Council or at such other place(s) as may be decided by the Committee.

37.2 Inspection of Accounts

- a) The Books of Accounts shall be open for inspection by the members of the Committee during the office hours.
- b) The Committee shall, from time to time frame rules to determine the conditions under which the accounts and books of the Council shall be open for inspection by the members of the Council.
- c) Notwithstanding para (b), no Member of the Council shall have any right to inspect any account or book or document of the Council, except as provided by law or authorized by the Committee or by a resolution of the Council in a general meeting.
- d) The accounts and books of the Council shall be open for inspection by an officer duly authorized by the Central Government for ascertaining or verifying the income and expenditure of the Council or for such purposes as may, by agreement between the Council and the Central Government, be specified in this regard.

37.3 Balance Sheet and Report

A printed copy of the audited Income and Expenditure Account and Balance Sheet of the Council, together with the report of the Auditor and of the Committee, shall be:

- a) circulated through electronic and / or physical mode at the registered email / postal address of every member, at least fourteen days prior to the AGM of the Council;
- b) kept at the registered office of the Council for the inspection of members during a period of at least fourteen days before the AGM; and
- c) after the Balance Sheet and Income and Expenditure Account have been laid before the members in the AGM, three copies of the Balance Sheet signed by the DG/ Executive Director or Secretary, shall (in the case of a Council incorporated under the Act) be filed with the competent authority as required by the Act.

Article 38. AUDITORS

- (a) Auditors shall be appointed at the AGM of the Council.
- (b) The rights and duties of the auditors shall be regulated in accordance with the provisions of the Act.
- (c) Any casual vacancy in the office of the Auditor may be filled by the Committee.

Article 39. BUDGET

- (a) The Committee shall annually prepare a Budget for the ensuing year and shall submit it to the Council on or before such date as may be determined by the Committee.
- (b) No expenditure shall be incurred until the Budget is sanctioned by the Committee.
- (c) The budget shall be in such form as the Committee may direct from time to time.
- (d) Supplementary estimates of expenditure shall be submitted for the sanction of the Committee on the date as may be specified by the Committee.

Article 40. EXPENDITURE

- (a) Subject to the provisions of these Articles and the rules framed there under, the Committee may:
 - i. incur such expenditure as it may deem fit and write off any sums.
 - ii. delegate to the Chairperson or DG or Executive Director or other officer(s) of the Council, such financial powers as it may consider expedient.
- (b) The Committee may, subject to control of the Council, and the Council may, subject to the provisions of these Articles, incur expenditure outside India, subject to the provisions of any law for the time being in force.

Article 41. CUSTODY AND DISBURSEMENT OF FUNDS

- (a) The Committee shall make rules for the custody and disbursement of funds of the Council;
- (b) The Accounts of the Council shall be opened in a Scheduled Bank, and all funds at the disposal of the Council, with the exception of petty cash and imprest, shall be paid into such Account.

Article 42. INVESTMENT OF FUNDS

The funds of the Council, which are not required for current expenditure may be placed in fixed deposit with any scheduled bank or may be invested in any security in which trust property may lawfully be invested under Section 20 of the Indian Trusts Act, 1882, subject to such instructions as may be issued from time to time by the Department of Public Enterprises, Government of India, with reference to investments.

Article 43. HEAD OFFICE / REGIONAL OFFICE(S)

43.1. Head Office: The Council shall have a Head Office.

43.2. The Regional Office(s): - The Council may have one or more Regional Office(s) as per the requirement.

43.3. Official Website:

- (a) Council shall have an official website which shall be regularly updated / maintained. The Council shall endeavour to make available its Mission and Vision document and all the important developments on the website.
- (b) The Council shall have an official email ID which will be widely circulated to the members. The Council shall endeavour to circulate the information/ documents with its Members electronically in terms of e-governance policy of the Government of India.

Article 44. ROLE AND FUNCTIONS OF COUNCIL

44.1 Basic Role

Council shall work in association with the Government to facilitate country's exports through diversification of products and markets, adhering to standards and quality.

44.2 Duties of Council

- (a) The Council shall, from time to time, obtain from its members, proposals for export and then prepare an integrated action plan for:
 - i. the promotion of exports,
 - ii. the generation of production for exports,
 - iii. the setting of exports targets generally and also in relation to specific countries and commodities,
 - iv. the signing of MoUs/ agreements, foreign collaborations with partner agencies,
 - v. imparting export-oriented training programme to the member exporters, and
 - vi. giving wide publicity for creating awareness among exporters about trade developments, Government policies and opportunities available.
- (b) Such plans shall be prepared for every financial year or such longer or shorter period, as may be considered desirable in the circumstances by the Council.
- (c) The Council shall make all possible efforts to secure prompt execution of such plans.

Article 45. POWERS OF THE CENTRAL GOVERNMENT

45.1 Power to give directions

- (a) The Central Government shall have the power to give directions to the Council(s) as to the performance of its function, where that Government considers such directions to be necessary:
 - i. in the interests of national security, or
 - ii. in the interests of the national economy; or
 - iii. otherwise in the public interest.
- (b) The Central Government shall also have power to call for such reports, returns and other information with respect to the property and affairs of the Council, the conduct of its business and other matters connected with the performance of its functions, as the Central Government may consider necessary.

- (c) The Council shall be bound to comply with all directions issued by the Central Government under paragraph (a) or (b) of Article 45.1 and all provisions contained in the Export-Import Policy of the Central Government for the time being in force.
- (d) The Council(s) not following the provisions contained in para 2.78 of the Handbook of Procedures 2023 and other guidelines of Foreign Trade Policy shall be ineligible to issue Registration-Cum-Membership Certificate (RCMC) and also shall be ineligible to get grants under Market Access Initiative (MAI) Scheme or any other benefits from the Government of India.

45.2. General power to modify:

The Central Government may at any time direct, by an order in writing, that the provisions of these Articles shall stand modified in such manner as the Central Government may direct as in relation to Councils in general or in relation to a group of Councils or a particular Council where such a direction appears to be necessary in public interest.

45.3 Foreign Collaboration

All agreements between the Council and any foreign collaborator shall require prior approval of the Central Government.

Article 46. ALTERATION OF ARTICLES

No addition to, modification or deletion of, any of these Articles shall be made without the prior approval of the Central Government. However, the Councils may carry out any alteration, extension or abridgement in their bye-laws which are consistent with the provisions of these Articles.

Article 47. MODIFICATION DURING THE TRANSITIONAL PERIOD

To promote a smooth transition from the position prevailing before the adoption of these Articles, to the position resulting from the application of these Articles, the Committee may make such additions to, or modification in these Articles, subject to prior approval of the Central Government. But no such power shall be exercised after the expiry of two years from such adoption.

Report of The Committee of Administration of The Council for the Year 2023-2024

The world trade has been remarkably resilient in recent years despite the presence of several major economic shocks. Even though merchandise trade volumes declined by 1.2% by the end of 2023, it was however up 6.3% compared to 2019 and is projected to grow to 2.6% in 2024 and 3.3% in 2025.

The world GDP (real) growth slowed from 3.1% in 2022 to 2.7% in 2023 but is expected to remain mostly stable over the next two years at 2.6% in 2024 and 2.7% in 2025. The contrast between the steady growth of GDP and the slowdown in merchandise trade volume is linked to inflationary pressures, which had a downward effect on consumption of trade-intensive goods.

High-interest rates, weakening demand in developed countries and sustained fragility in China continue to present downside risks to the outlook. These risk factors will be further compounded by geopolitical tensions resulting in policy uncertainty. Conflict in the Middle East has diverted sea shipments between Europe and Asia while tensions elsewhere could lead to trade fragmentation. Rising protectionism is another risk that could undermine the recovery of trade in 2024 and 2025.

As per the International Monetary Fund's (IMF) World Economic Outlook Update, the forecast for growth in emerging markets and developing economies is revised upward with the projected increase powered by stronger activity in Asia, particularly China and India. The forecast for growth in India has been revised upward to 7.0 percent, this year, with improved prospects for private consumption, particularly in rural areas. The country's upgraded GDP forecast reflects a promising economic outlook driven by improved consumption prospects, robust domestic demand, and growing job creation.



Meeting with Hon'ble Minister of Textiles

Shri Sunil Patwari, Chairman
TEXPROCIL greeting the
Hon'ble Union Minister of
Textiles, Shri Giriraj Singh ji
at an interactive meeting of EPCs
and Industry Associations held in
New Delhi on 20th June 2024

WORLD MERCHANDISE TRADE

The value of world merchandise exports decreased to US \$ 23.78 trillion in 2023 from US \$ 24.91 trillion in 2022. The decline of (-) 4.55% was due to a combination of factors, including reduced trade volume, lower primary commodity prices, weak demand, inflation, exchange rate fluctuations and slow economic growth.

During this period, the share of textile and clothing in overall merchandise trade decreased marginally to 3.70% from 3.90% in 2023 as shown in Table I.

Table I: WORLD MERCHANDISE TRADE AND TEXTILE & CLOTHING EXPORTS			
Value in US \$ Billion			
Category	2021	2022	2023
World Merchandise Trade	22319	24917	23783
World Textile & Clothing Exports	934	971	880
% Share of Textile & Clothing in World Merchandise Trade	4.18%	3.90%	3.70%
% Growth in Merchandise Trade	26.43%	11.64%	-4.55%
% Growth in Textile & Clothing Exports	9.81%	3.99%	-9.37%

Source: WTO, ITC



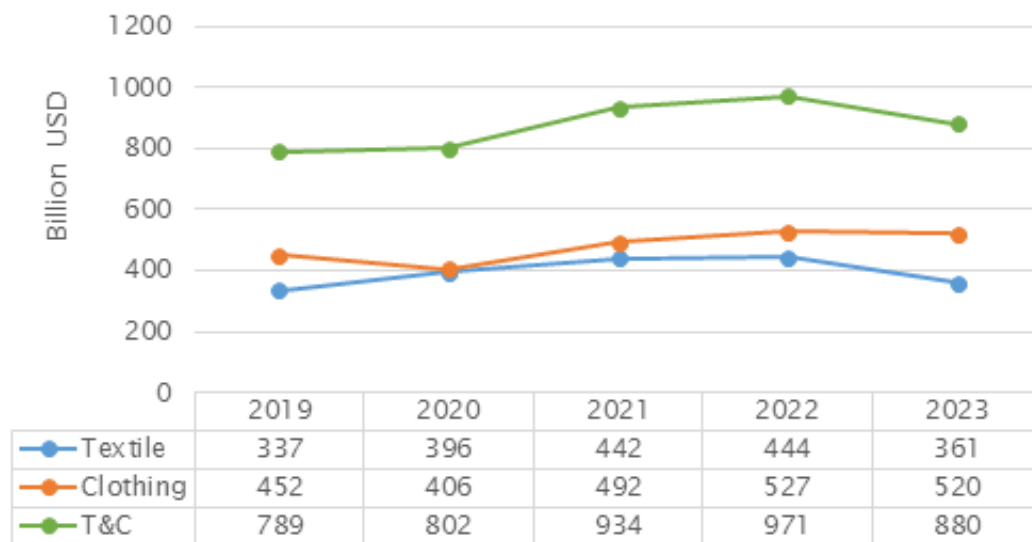
Meeting with Hon'ble Minister of State for Textiles

Shri Sunil Patwari, Chairman, TEXPROCIL greeting Shri Pabitra Margherita, Minister of State External Affairs & Textiles. Also seen Shri Narendra Goenka, Chairman Bharat Tex & Dr. Siddhartha Rajagopal, Executive Director, Texprocil at the Curtain Raiser of BHARATTEX 2025 held in Delhi on 4th September, 2024

WORLD TRADE IN TEXTILE AND CLOTHING

The world trade in textile and clothing reported a decline of (-) 9.37% in 2023 over the previous year, reaching a level of USD 880 billion. Out of this, clothing accounted for a share of 59% of the world trade, while textiles accounted for the balance share of 41%.

Figure I: World Textile & Clothing Exports



International Launch of Kasturi Cotton Bharat

Hon'ble Union Minister of Textiles, Commerce & Industry, Food & Public Distribution and Consumer Affairs, Shri Piyush Goyal ji, releasing the commemorative stamp on Kasturi Cotton Bharat at the 81th Plenary Meeting of the International Cotton Advisory Committee (ICAC), USA held on 2nd December 2023 at the Jio World Convention Centre, Mumbai.

DIRECTION OF REGIONAL TRADE

In keeping with the declining trend in global trade, regional flows in trade also recorded a negative growth during this period as shown in Table II.

Table II: Major Regional Flows in World Textile Trade				
Value in US \$ Billion				
Region	2021	2022	2023	% Growth (Y-O-Y)
Intra EU(27)	49.08	48.19	46.72	-3.03%
Intra-Asia	145.26	145.72	127.95	-12.19%
Asia to Europe	44.90	43.37	38.42	-11.41%
Asia to North America	39.40	36.40	32.40	-10.99%
Intra - North America	11.17	11.88	11.28	-5.09%
North America to LAC	9.16	10.46	8.70	-16.80%

Source: ITC, UN COMTRADE

An analysis of regional trade flows shows that in 2023, the Intra EU (27) declined by (-) 3.03% reaching USD 46.72 billion. Intra-Asia trade recorded a negative growth of (-) 12.19% reaching USD 127.95 billion during the same period.

Further, trade between Asia to Europe declined by (-) 11.41% and to North America also declined by (-) 10.99%. Intra-North America trade recorded a negative growth of (-) 5.09% from a level of USD 11.88 billion in 2022 to USD 11.28 billion in the year 2023. Trade level between North America and Latin American Countries (LAC) decreased by (-) 16.80% in 2023.

Major developed countries, particularly in Europe and North America, have been facing economic slowdowns and recessionary pressures, which reduced consumer spending on non-essential goods like textiles. High inflation rates in key markets have also reduced disposable incomes, leading to lower demand for textile products.

The global supply chains are facing further disruptions due to issues like port congestion, container shortages, and gigantic increases in freight rates due to the Red Sea crisis. Increased geopolitical tensions, especially between major trading blocs like the US-China and EU-Russia, have affected trade routes and supply chain reliability.

There is growing consumer awareness and demand for sustainable and ethically produced goods, leading to a shift away from fast fashion and traditional textile products. This shift has particularly affected mass-produced textiles from regions like Asia.

The energy crisis, exacerbated by the war in Ukraine and global supply chain issues, has led to higher production costs in energy-intensive industries like textiles. This has reduced profit margins and made production in some regions less viable. Many countries, particularly in North America and Europe, have started to encourage reshoring and nearshoring of textile production to reduce dependency on long supply chains

INDIA'S POSITION IN GLOBAL TEXTILE AND CLOTHING TRADE

The top ten suppliers of textile and clothing (accounting for a share of 68.99%) exported goods worth USD 607.30 billion to the world during the period January-December 2023, as shown in Table III.

Country	Value in Billion USD			% Share 2023	% Change 2023/2022
	2021	2022	2023		
World	934.05	971.27	880.29	100.00	-9.37
China	342.17	359.28	292.63	33.24	-18.55
Bangladesh	37.95	45.35	49.45	5.62	9.04
Vietnam	42.65	46.09	46.66	5.30	1.24
Germany	42.07	41.25	42.42	4.82	2.84
Italy	38.71	40.56	40.74	4.63	0.44
India	49.20	44.62	34.23	3.89	-23.27
Turkey	35.67	36.60	32.87	3.73	-10.18
USA	27.25	32.67	26.50	3.01	-18.89
France	18.34	19.75	21.41	2.43	8.38
Netherlands	23.12	23.89	20.39	2.32	-14.66
Total of Top 10	657.12	690.06	607.30	68.99	-11.99

Source: GTA, ITC

OBSERVATIONS

- ❖ In 2023, India achieved a level of USD 34.23 billion in exports of textile and clothing marking a decline of (-) 23.27% over the previous year. Its share in world trade in textile and clothing was 3.89% in 2023.
- ❖ China's textile and clothing export amounted to USD 292.63 billion, showing a decline of (-) 18.55%. China is still leading in textile and clothing exports with a share of 33.24%.
- ❖ Exports from Bangladesh (ranked 2nd) grew by 9.04% during January-December 2023.
- ❖ Exports from Vietnam (ranked 3rd) grew by 1.24% during January-December 2023.
- ❖ Germany, Italy and France also reported a positive growth rate of 2.84%, 0.44% and 8.38% respectively during January-December 2023.
- ❖ Turkey (ranked 7th) reported a decline of (-) 10.18% followed by USA and Netherlands, both recording a declining trend.

MAJOR EXPORTERS OF TEXTILES

The top ten suppliers of textiles, exported goods worth USD 254.88 billion globally during the period January-December 2023, accounting for a share of 70.67% as shown in Table IV.

Table IV: MAJOR EXPORTERS OF TEXTILES					
Country	Value in Billion USD			% Share 2023	% Change 2023/2022
	2021	2022	2023		
World	441.73	444.11	360.67	100.00	-18.79
China	176.72	182.38	138.73	38.46	-23.94
USA	21.98	26.40	20.27	5.62	-23.22
India	31.98	26.54	19.73	5.47	-25.66
Germany	15.92	15.20	14.98	4.15	-1.50
Turkey	16.94	16.64	14.56	4.04	-12.53
Italy	12.73	13.46	12.76	3.54	-5.26
Vietnam	11.47	10.82	10.25	2.84	-5.25
Pakistan	10.43	10.77	8.63	2.39	-19.89
South Korea	12.91	12.35	8.42	2.34	-31.81
Belgium	7.17	6.87	6.57	1.82	-4.46
Total of Top 10	318.25	321.45	254.88	70.67	-20.71

Source: GTA, ITC

OBSERVATIONS

- ❖ World trade in textile exports reported a decline of (-) 18.79% in 2023, declining from USD 444.11 billion during January-December 2022 to USD 360.67 billion during January-December 2023 as shown in Table IV.
- ❖ India, the 3rd largest exporter of textiles to the world after China and United States, exported textile goods worth USD 19.73 billion in January-December 2023 with a share of 5.47% in world trade. However, India's textile exports in 2023 declined by (-) 25.66% compared to 2022.
- ❖ China, the leading exporter of textiles to the world, reported a decline of (-) 23.94% with an export level of USD 138.73 billion during January-December 2023. United States being the second largest exporter, reported a decline of (-) 23.22%.
- ❖ Exports from Germany (ranked 4th) reported a decline of (-) 1.50% during January-December 2023.
- ❖ Turkey, Italy, Vietnam, Pakistan, South Korea and Belgium all reported a declining trend during January-December 2023.

MAJOR IMPORTERS OF TEXTILES

The top ten importing countries had a cumulative share of 45.67% in world textile imports during the period January-December 2023 as shown in Table V.

Table V: MAJOR IMPORTERS OF TEXTILES					
Country	Value in Billion USD			% Share	% Change 2023/2022
	2021	2022	2023	2023	
World	357.83	370.24	327.52	100	-11.54
USA	40.51	40.18	32.85	10.03	-18.25
Vietnam	22.26	23.44	23.58	7.20	0.56
China	24.73	21.88	20.61	6.29	-5.80
Germany	17.13	16.42	14.41	4.40	-12.26
Bangladesh	17.58	17.86	13.66	4.17	-23.50
Italy	10.42	11.96	10.45	3.19	-12.62
Turkey	9.98	12.72	9.27	2.83	-27.11
Japan	9.51	10.09	8.70	2.66	-13.78
France	8.80	8.79	8.23	2.51	-6.43
Indonesia	8.79	9.54	7.80	2.38	-18.22
Total of Top 10	169.72	172.90	149.56	45.67	-13.49

Source: GTA, ITC

OBSERVATIONS

- ❖ World trade in textile imports reported a decline of (-) 11.54% in 2023, declining from USD 370.24 billion during January-December 2022 to USD 327.52 billion during January-December 2023 as shown in Table V.
- ❖ USA was the largest importer of textiles in 2023, with imports reaching a level of USD 32.85 billion.
- ❖ Vietnam imported textiles worth USD 23.58 billion, with an increase of 0.56% in 2023.
- ❖ China being the 3rd leading importer of textiles in the world, reported a decline of (-) 5.80% with an import level of USD 20.61 billion during January-December 2023.
- ❖ Germany, Bangladesh, Italy, Turkey, Japan, France and Indonesia showed a decline in import of textiles during this period.

GLOBAL TRADE IN COTTON TEXTILE PRODUCTS

Table VI: Global Trade in Cotton Textile Products								
Product	Value in Billion USD						% Growth	
	2021		2022		2023		2023/2022	
	Total	Cotton	Total	Cotton	Total	Cotton	Total	Cotton
Yarn	55.19	18.13	52.65	15.20	46.80	13.16	-11.10	-13.46
Fabrics	175.46	61.53	181.40	61.36	163.96	52.56	-9.61	-14.35
Madeups	124.60	67.33	111.51	61.70	101.98	54.54	-8.54	-11.61
TOTAL	355.25	146.99	345.55	138.26	312.74	120.25	-9.49	-13.03
Exports from India								
Yarn	7.27	4.95	5.34	3.33	5.35	3.71	0.18	11.16
Fabrics	5.60	3.24	5.58	3.11	5.01	2.61	-10.20	-16.03
Madeups	9.43	6.21	8.33	5.36	7.53	4.87	-9.66	-9.12
TOTAL	22.29	14.39	19.25	11.80	17.88	11.19	-7.09	-5.21
India's Share in World Exports								
Yarn	13.17	27.29	10.14	21.93	11.43	28.17	-	-
Fabrics	3.19	5.26	3.07	5.06	3.05	4.96	-	-
Madeups	7.57	9.22	7.47	8.69	7.38	8.93	-	-
TOTAL	6.28	9.79	5.57	8.53	5.72	9.30	-	-

Source: ITC

OBSERVATIONS

- ❖ World textile trade comprising all types of Yarns, Fabrics and Made-ups (all fibres) reported a degrowth of (-) 9.49%, reaching a level of USD 312.74 billion during January-December 2023, while the trade in cotton textiles declined by (-) 13.03% and reaching a level of USD 120.25 billion.
- ❖ Cotton Madeups (USD 54.54 billion) accounted for 45.35% share in global trade of cotton textiles while cotton fabrics (USD 52.56 billion) and cotton yarn (USD 13.16 billion) accounted for 43.71% and 10.94% of total world trade in these items, respectively.
- ❖ During this period, India exported textile products (all fibres) worth USD 17.88 billion and cotton textile products worth USD 11.19 billion. Export of these items declined by (-) 7.09% and (-) 5.21% over the previous year respectively.
- ❖ Global export of cotton yarn during January-December 2023 decreased from a level of USD 15.20 billion, to USD 13.16 billion marking a drop of (-) 13.46%. Export of all types of yarns from the World also declined by (-) 11.10% during 2023.
- ❖ As the largest exporter, India's exports of cotton yarn in 2023 reached a level of USD 3.71 billion increasing from USD 3.33 billion in 2022, growing by 11.16% during January-December 2023. Export of all types of yarns from India too grew by 0.18% in 2023.
- ❖ India's export of all fabrics declined by (-) 10.20% decreasing to USD 5.01 billion during January-December 2023 from USD 5.58 billion during January-December 2022. In case of cotton fabrics, exports from India declined by (-) 16.03% during 2023, whereas global trade also declined by (-) 14.35%.
- ❖ India's export of made-ups (all fibres) have declined by (-) 9.66% during the period January-December 2023. In the case of cotton made-ups, exports from India declined by (-) 9.12%.
- ❖ Cotton made-ups dominated the Indian cotton textiles basket with a share of 43.56%, followed by cotton yarns (33.13%) and cotton fabrics (23.31%).

TEXTILE AND CLOTHING IMPORT TRENDS IN MAJOR MARKETS

TEXTILE AND CLOTHING IMPORT TRENDS IN USA

Table VII: USA Imports of Textiles and Clothing					
Details	2021	2022	2023	Jan/May 2023	Jan/May 2024
Textiles (Bn. USD)	37.48	36.83	30.68	15.03	12.90
% Growth	-14.11%	-1.72%	-16.69%	-6.78%	-14.17%
Clothing (Bn. USD)	82.74	100.26	78.52	29.06	29.94
% Growth	20.73%	21.18%	-21.68%	-29.24%	3.03%
T & C (Bn. USD)	120.21	137.09	109.21	44.09	42.84
% Growth	7.17%	14.04%	-20.34%	-22.91%	-2.84%

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

OBSERVATIONS

- ❖ Overall, the Textile and Clothing import in USA reported a decline of (-) 20.34% during January - December 2023 valued at USD 109.21 billion as shown in Table VII.
- ❖ Textile imports declined by (-) 16.69% from USD 36.83 billion during January-December 2022 to USD 30.68 billion during January-December 2023. Clothing imports have declined by (-) 21.68% during the same period.
- ❖ During January-May 2024, US import of Textiles have declined by (-) 14.17% as compared to January-May 2023. Imports of Clothing has grown by 3.03% during January-May 2024 as compared to January-May 2023.
- ❖ Overall imports of Textile and Clothing in USA has declined by (-) 2.84% during the period January-May 2024 compared to January-May 2023.



Meeting with Trade Advisor, Ministry of Textiles

Shri. Sunil Patwari, Chairman, TEXPROCIL welcoming Smt. Subhra, Trade Advisor Ministry of Textiles at the RBSM organised by the Council in New Delhi during March 2023. Also seen Shri Vijaykumar Agarwal, Vice Chairman & Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL.

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	
	2021	2022	2023	Jan-May 2023	Jan-May 2024	Jan/Dec 2023/2022	Jan/May 2024/2023	Jan-Dec 2023	Jan-May 2024
World	120.21	137.09	109.21	44.09	42.84	-20.34	-2.84	100.00	100.00
China	34.36	34.87	26.80	9.70	9.72	-23.12	0.21	24.54	22.70
Vietnam	15.36	19.23	14.92	5.75	5.77	-22.38	0.30	13.67	13.47
India	10.42	11.62	9.52	4.14	4.28	-18.10	3.31	8.72	9.99
Bangladesh	7.23	9.64	7.14	3.23	2.89	-25.86	-10.41	6.54	6.75
Mexico	5.16	5.64	5.31	2.25	2.14	-5.74	-5.01	4.87	4.99
Indonesia	4.45	5.97	4.45	1.95	1.76	-25.36	-9.90	4.08	4.11
Pakistan	4.28	4.81	3.77	1.57	1.48	-21.44	-5.32	3.46	3.46
Cambodia	3.70	4.60	3.52	1.29	1.39	-23.36	7.91	3.23	3.25
Italy	2.21	2.79	2.75	1.16	1.11	-1.41	-3.86	2.52	2.60
Honduras	2.83	3.37	2.58	1.02	0.99	-23.55	-3.54	2.36	2.30
Total of Top 10	89.99	102.52	80.79	32.07	31.54	-21.20	-1.65	73.98	73.61

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

OBSERVATIONS

- ❖ Overall, the Textile and Clothing import in USA reported a decline of (-) 20.34% during January -December 2023 valued at USD 109.21 billion as shown in Table VIII.
- ❖ The T&C market in USA declined by (-) 2.84% in first five months of 2024, as shown in Table VIII.
- ❖ India ranked as the 3rd largest supplier after China and Vietnam in the USA market exporting textiles and clothing products worth USD 9.52 billion during 2023, with a negative growth of (-) 18.10% over the previous year. Exports in the period January-May of 2024 has grown by 3.31% over the same period last year.
- ❖ China continued to dominate the US T&C market with a share of 24.54% during 2023. Exports has slightly grown during January-May 2024 by 0.21%.
- ❖ Vietnam exported T&C products worth USD 14.92 billion in 2023 and maintained its position as the second largest supplier after China. However, its exports have declined by (-) 22.38% during the period January-May of 2024.
- ❖ Exports from Bangladesh reported a decline of (-) 25.86% during January-December 2023. During first five months of 2024, Bangladesh exports declined by (-) 10.41%.
- ❖ Exports from Indonesia, Pakistan, Cambodia, Italy and Honduras have declined during January -December 2023.
- ❖ The top ten suppliers of textile and clothing to USA hold a collective share of 73.98% in textile and clothing imports of USA in 2023.

MAJOR EXPORTERS OF TEXTILES TO USA

TABLE IX : Top 10 Exporters of Textiles to USA									
Country	Value in Billion USD					% Growth		% Share	
	2021	2022	2023	Jan-May 2023	Jan-May 2024	Jan/Dec 2023/2022	Jan/May 2024/2023	Jan-Dec 2023	Jan-May 2024
World	37.48	36.83	30.68	15.03	12.90	-16.69	-14.17	100.00	100.00
China	13.90	12.79	9.92	4.65	4.05	-22.43	-12.95	32.34	31.42
India	6.19	5.90	5.01	2.40	2.18	-15.09	-9.14	16.34	16.90
Mexico	2.19	2.36	2.38	1.22	1.03	0.87	-15.65	7.75	7.98
Pakistan	2.01	2.03	1.73	0.85	0.69	-14.95	-18.71	5.64	5.35
Turkey	2.10	1.88	1.59	0.74	0.70	-15.70	-5.85	5.18	5.41
Canada	1.07	1.06	1.06	0.55	0.43	0.60	-20.78	3.46	3.35
South Korea	1.24	1.33	1.04	0.54	0.42	-22.10	-21.95	3.38	3.25
Vietnam	1.08	1.21	0.96	0.46	0.46	-20.71	-0.29	3.12	3.55
Germany	0.75	0.77	0.72	0.38	0.29	-6.47	-24.74	2.35	2.24
Japan	0.65	0.75	0.66	0.35	0.24	-12.08	-30.80	2.14	1.86
Total of Top 10	31.18	30.09	25.07	12.14	10.49	-16.68	-13.59	81.70	81.32

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

OBSERVATIONS

- ❖ Textile imports into USA not only declined by (-) 16.69% in 2023 but also declined by (-) 14.17% in the first five months of 2024, amounting to USD 30.68 billion and USD 12.90 billion respectively, as shown in Table IX.
- ❖ USA Import of textiles from India declined by (-) 15.09% during 2023, reaching USD 5.01 billion. During the period January-May 2024, India's export of textiles to USA declined by (-) 9.14% over the same period last year.
- ❖ China had the largest share of 32.34% in textile imports into USA. However, its exports into the USA declined by (-) 22.43% accounting for USD 9.92 billion of the total imports of USD 30.68 billion in 2023. In the period January-May 2024, China's export of textiles to USA declined by (-) 12.95%.
- ❖ Textile exports from Mexico and Canada grew by 0.87% and 0.60% respectively during January - December 2023.
- ❖ Pakistan, Turkey, South Korea, Vietnam, Germany and Japan showed a decline in their exports to USA during January - December 2023.
- ❖ The top ten suppliers of textiles have a collective share of 81.70% in the US textile imports in 2023.
- ❖ During the period January-May 2024, all the top ten countries have shown a declining trend.

TEXTILE AND CLOTHING IMPORT TRENDS IN EU (27)

Table X: EU(27) Import of Textiles and Clothing					
Details	2021	2022	2023	Jan/Mar 2023	Jan/Mar 2024
Textiles (Bn. USD)	40.04	41.30	34.15	8.97	8.06
% Growth	-23.64%	3.15%	-17.32%	-21.72%	-10.22%
Clothing (Bn. USD)	85.25	103.72	89.95	23.93	20.91
% Growth	8.67%	21.68%	-13.28%	-2.99%	-12.63%
T & C (Bn. USD)	125.29	145.03	124.10	32.91	28.97
% Growth	-4.27%	15.76%	-14.43%	-8.93%	-11.98%

Source: UN Comtrade, Eurostat

OBSERVATIONS

- ❖ Overall, the Textile and Clothing import in EU(27) reported a decline of (-) 14.43% during January - December 2023 valued at USD 124.10 billion as shown in Table X
- ❖ Textile imports declined by (-) 17.32% from USD 41.30 billion during January-December 2022 to USD 34.15 billion during January-December 2023. Clothing imports have declined by (-) 13.28% during the same period.
- ❖ During January-March 2024, EU(27) import of Textiles have declined by (-) 10.22% as compared to January-March 2023. Imports of Clothing too declined by (-) 12.63% during January-March 2024 as compared to January-March 2023.
- ❖ Overall imports of Textile and Clothing in EU(27) has declined by (-) 11.98% during the period January-March 2024.



TEXPROCIL EXPORT AWARDS 2021-22 & 2022-23

Shri Santosh Kumar Sarangi, Director General of Foreign Trade, Ministry of Commerce and Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles, presenting Export Awards for excellent performance in exports during 2021-22 & 2022-23 to the TEAM from Indo Count Industries Ltd. at the function held in Mumbai on May 07, 2024.

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	
	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024	Jan/Dec 2023/2022	Jan/Mar 2024/2023	Jan-Dec 2023	Jan-Mar 2024
World	125.29	145.03	124.10	32.91	28.97	-14.43	-11.98	100.00	100.00
China	41.35	45.33	35.94	8.75	8.09	-20.72	-7.52	28.96	27.94
Bangladesh	17.40	23.61	19.22	5.82	4.66	-18.61	-19.86	15.48	16.09
Turkey	17.24	18.50	16.07	4.24	3.82	-13.13	-9.88	12.95	13.20
India	7.19	8.32	7.14	2.13	1.68	-14.23	-21.16	5.75	5.79
Pakistan	5.96	7.48	6.27	1.68	1.44	-16.16	-13.92	5.05	4.98
Vietnam	4.04	5.47	4.89	1.28	1.13	-10.75	-11.74	3.94	3.90
Cambodia	2.84	3.89	3.50	0.85	0.86	-10.16	1.15	2.82	2.98
UK	3.74	2.99	3.45	0.85	0.84	15.35	-1.05	2.78	2.90
Morocco	3.11	3.32	2.95	0.71	0.70	-11.10	-1.86	2.38	2.40
Tunisia	2.52	2.76	2.91	0.82	0.74	5.50	-9.88	2.35	2.55
Total of Top 10	105.38	121.68	102.33	27.12	23.96	-15.90	-11.65	82.45	82.72

Source: UN Comtrade, Eurostat

OBSERVATIONS

- ❖ India ranked 4th after China, Bangladesh and Turkey in the supply of textile and clothing to the EU (27), exporting goods worth USD 7.14 billion during 2023 declining by (-) 14.23% 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 28.96 %, followed by Bangladesh with 15.48%, Turkey with 12.95% and India with 5.75% respectively in the year 2023.
- ❖ The top ten exporters of textile and clothing had a collective share of 82.45% in EU (27) imports of textile and clothing valued at USD 102.33 billion in 2023.
- ❖ Exports from Pakistan declined by (-) 16.16% during January-December 2023.
- ❖ During the period January-December 2023, Vietnam reported a decline of (-) 10.75%.
- ❖ Countries like Cambodia and Morocco also showed a decline during 2023.
- ❖ Export from UK and Tunisia registered a growth of 15.35% and 5.50% respectively during the period 2023.

MAJOR EXPORTERS OF TEXTILE TO EU (27)

TABLE XII : Top 10 Exporters of Textiles to EU (27)									
Country	Value in Billion USD					% Growth		% Share	
	2021	2022	2023	Jan-Mar 2023	Jan-Mar 2024	Jan/Dec 2023/2022	Jan/Mar 2024/2023	Jan-Dec 2023	Jan-Mar 2024
World	40.04	41.30	34.15	8.97	8.06	-17.32	-10.22	100.00	100.00
China	15.58	15.16	11.35	2.93	2.77	-25.09	-5.38	33.25	34.36
Turkey	6.35	6.45	5.33	1.43	1.36	-17.39	-4.58	15.60	16.88
Pakistan	2.88	3.51	2.92	0.75	0.62	-16.87	-17.39	8.55	7.66
India	3.17	3.43	2.77	0.71	0.55	-19.10	-21.56	8.11	6.88
UK	1.92	1.69	1.93	0.50	0.47	13.96	-4.72	5.64	5.89
USA	1.10	1.35	1.53	0.41	0.38	13.40	-8.47	4.48	4.69
South Korea	1.09	1.23	0.95	0.26	0.19	-22.15	-27.46	2.79	2.37
Japan	0.70	0.84	0.82	0.21	0.21	-2.36	-3.68	2.42	2.56
Vietnam	0.66	0.85	0.80	0.19	0.18	-6.64	-6.81	2.33	2.25
Switzerland	0.73	0.73	0.74	0.20	0.18	1.65	-13.46	2.16	2.20
Total of Top 10	34.18	35.24	29.15	7.59	6.91	-17.29	-9.01	85.34	85.74

Source: UN Comtrade, Eurostat

OBSERVATIONS

- ❖ As shown in Table XII, EU (27) imports of textiles not only declined by (-) 17.32% in 2023 but also declined by (-) 10.22% in the first three months of 2024, amounting to USD 34.15 billion and USD 8.06 billion respectively.
- ❖ India, the 4th largest supplier to the EU (27) had a share of 8.11%, exporting textile goods worth USD 2.77 billion during 2023. India's exports declined by (-) 19.10% during January-December 2023. During January-March 2024, EU imports of textile from India reported a decline of (-) 21.56% as compared to January-March 2023.
- ❖ Exports from Turkey, the 2nd largest supplier declined by (-) 17.39% during 2023.
- ❖ Exports from Pakistan have also declined by (-) 16.87% during January-December 2023.
- ❖ China is the leading supplier of textiles into EU (27) with a share of 33.25% in 2023 and an export level of USD 11.35 billion. However, its exports declined by (-) 25.09% in 2023.
- ❖ The top ten exporters of textiles to EU (27) had a collective share of 85.34% valued at USD 29.15 billion in 2023.
- ❖ During the period January-December 2023, UK and USA reported the growth of 13.96% and 13.40% respectively in 2023.
- ❖ Countries like South Korea and Japan showed a decline during 2023.

EXPORT PERFORMANCE IN FISCAL YEAR 2023-24

India's export of textiles and clothing, including handicrafts, increased by 1 per cent in fiscal 2023-24 (FY24) to reach ₹2.97 lakh crore (US \$35.5 billion), according to the Economic Survey (July 2024) released by the Ministry of Finance, Government of India. Readymade garments accounted for the largest share of 41 per cent, with exports worth ₹1.2 lakh crore (~US \$14.34 billion), followed by cotton textiles (34 per cent) and man-made textiles (14 per cent).

The performance of Indian cotton textile exports in 2023-2024 has been characterized by resilience and adaptability in the face of various challenges. While global economic uncertainties and competitive pressures posed significant hurdles, the sector managed to leverage its strengths and capitalize on emerging trends such as sustainability. With continued government support and a focus on innovation and quality, the Indian cotton textile industry is well-positioned to strengthen its position in the global market in the coming years.

Despite global economic uncertainties, Indian exports of cotton textiles showed a positive growth as exporters managed to maintain a stable market presence in key regions with one notable trend being the increased demand for sustainable and organic cotton products.

The Indian government has been proactive in supporting the textile sector through various schemes and initiatives and its focus on improving infrastructure, especially for ports and logistics, has helped reduce the time and cost of exporting goods.

Indian cotton textile industry needs to adapt to the constant changes & unstable trading environment by capitalizing on several opportunities emerging with the growing trend towards "nearshoring" and "reshoring" of textile production. This will also help mitigate supply chain risks and enable Indian exporters to expand their footprint. Additionally, the increasing preference for sustainable and organic products is likely to drive demand for Indian cotton textiles.

EXPORTS OF COTTON TEXTILE

In 2023-24, exports of cotton textiles (including raw cotton) from India rose by 11.23%, reaching USD 11.51 billion, up from USD 10.23 billion in the previous year. This growth was achieved despite the ongoing challenges faced by the industry, including demand contraction and supply chain disruptions caused by geopolitical conflicts.

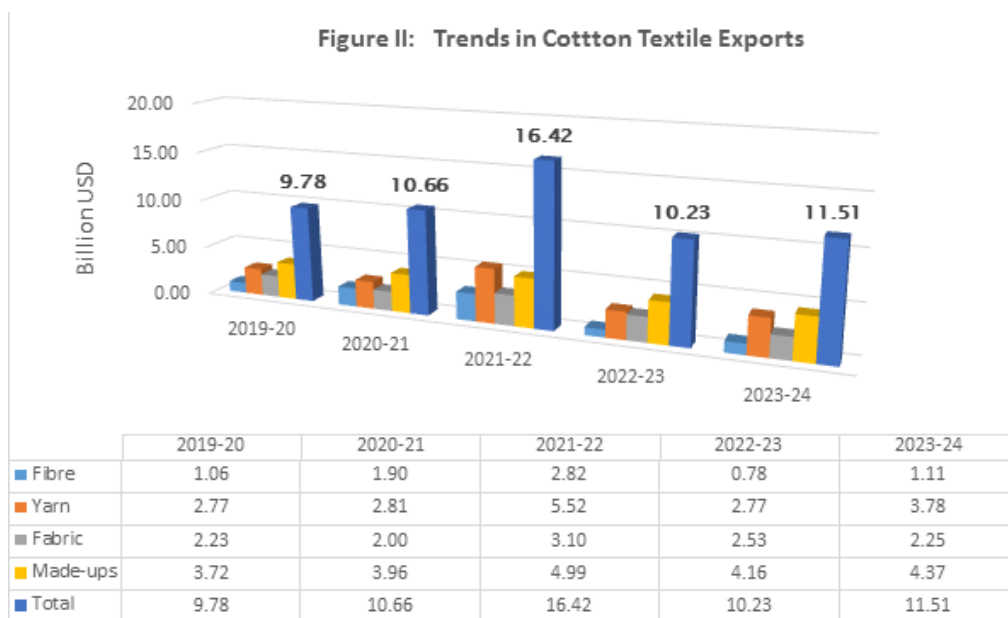


Table XIII: Export of Cotton Textiles

Product	Unit	in Quantity (Million)			% Growth	In Value USD Mn			% Growth
		April-March				April-March			
		2021-22	2022-23	2023-24	2023-24 / 2022-23	2021-22	2022-23	2023-24	2023-24 / 2022-23
Fibre	Kgs	1258.63	318.47	573.10	79.95	2816.59	781.43	1115.49	42.75
Yarn	Kgs.	1389.09	663.14	1214.71	83.18	5518.93	2752.41	3777.57	37.25
Fabrics	Kgs.	109.97	59.93	66.16	10.40	642.73	395.79	364.07	-8.02
	Sqm	2376.84	2033.64	2194.48	7.91	2458.97	2127.93	1888.32	-11.26
						3101.70	2523.73	2252.39	-10.75
Made-ups	Kgs.	397.45	352.85	372.00	5.43	2675.32	2314.42	2160.26	-6.66
	Nos.	1099.31	1007.55	1080.65	7.26	2311.23	1982.73	2212.02	11.56
						4986.55	4297.15	4372.28	1.75
Total (Fibres, Yarns, Fabrics, Madeups)						16,423.77	10,354.72	11,517.73	11.23

Source: DGCIS / MOC

OBSERVATIONS

- ❖ As can be seen in Table XIII, export of cotton fibre, from India grew by 42.75% during the fiscal year 2023-24 in dollar terms. In quantity terms, exports grew by 79.95%.
- ❖ Export of cotton yarn, from India grew 37.25% during the fiscal year 2023-24 in dollar terms. In quantity terms, exports grew by 83.18%.
- ❖ Export of fabrics declined by (-) 10.75% during the fiscal year 2023-24 in dollar terms. In quantity terms, export of fabrics in million kilograms grew by 10.40% and those measured in million square metre also grew by 7.91%.
- ❖ On the other hand, Madeup products grew by 1.75% in dollar terms during the period 2023-24. In quantity terms, export of madeups measured in million kgs registered a growth of 5.43% and those measured in million numbers grew by 7.26%.
- ❖ In overall terms, Cotton textiles (including Cotton) grew by 11.23% during the previous fiscal year (2022-2023) reaching a level of US\$ 11.51 billion.

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
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
	World	13607.18	9573.29	10402.24	100.00	100.00	100.00	8.66
1	USA	3311.98	2437.55	2627.92	24.34	25.46	25.26	7.81
2	Bangladesh	3015.92	1558.36	1783.00	22.16	16.28	17.14	14.42
3	China	799.84	233.22	713.79	5.88	2.44	6.86	206.06
4	Sri Lanka	479.66	425.55	415.12	3.53	4.45	3.99	-2.45
5	Germany	264.45	259.80	224.75	1.94	2.71	2.16	-13.49
6	UAE	215.82	201.22	220.80	1.59	2.10	2.12	9.73
7	UK	243.84	216.75	219.61	1.79	2.26	2.11	1.32
8	Egypt	281.90	205.87	218.75	2.07	2.15	2.10	6.26
9	Vietnam	220.28	113.11	195.78	1.62	1.18	1.88	73.09
10	South Korea	297.80	169.74	164.05	2.19	1.77	1.58	-3.35
11	Senegal	159.79	180.61	156.24	1.17	1.89	1.50	-13.49
12	Italy	168.59	177.50	154.88	1.24	1.85	1.49	-12.75
13	Portugal	267.56	132.02	148.07	1.97	1.38	1.42	12.16
14	Nigeria	116.85	141.42	144.72	0.86	1.48	1.39	2.33
15	Peru	212.84	116.17	141.87	1.56	1.21	1.36	22.12
Total of Top 15		10057.12	6568.89	7529.36	73.91	68.62	72.38	14.62

Source: DGCIS/MOC

OBSERVATIONS

- ❖ As can be seen in Table XIV, USA continued to be the major destination in 2023-24 for export of cotton textiles from India with a share of 25.26% followed by Bangladesh and China with shares of 17.14% and 6.86% respectively.
- ❖ Exports to China recorded highest growth of 206.06% during the period 2023-24.
- ❖ 72.38% of the total cotton textile exports, amounting to USD 7.52 billion were made to the top 15 listed countries.
- ❖ Exports to UAE, UK, Egypt, Vietnam, Portugal, Nigeria and Peru grew by 9.73%, 1.32%, 6.26%, 73.09%, 12.16%, 2.33% and 22.12% respectively during this period.
- ❖ However, exports to Sri Lanka, Germany, South Korea, Senegal, and Italy, showed a decline during this period.

DIRECTION OF TRADE

Table XV: Regions Importing Cotton Textile from India

Region	Million US \$			% Share			% Change
	2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
World	13,607.18	9,573.29	10,402.24	100.00	100.00	100.00	8.66
NAFTA	3,559.59	2,649.27	2,846.66	26.16	27.67	27.37	7.45
SOUTH ASIA	3,618.44	2,063.64	2,290.67	26.59	21.56	22.02	11.00
EUROPE	1,775.70	1,532.67	1,509.52	13.05	16.01	14.51	-1.51
NEA	1,263.29	545.78	1,013.03	9.28	5.70	9.74	85.61
AFRICA	892.30	978.73	900.76	6.56	10.22	8.66	-7.97
WANA	817.77	740.91	709.94	6.01	7.74	6.82	-4.18
ASEAN	534.94	402.29	478.75	3.93	4.20	4.60	19.01
LAC	823.01	469.55	467.04	6.05	4.90	4.49	-0.54
OCEANIA	164.52	177.61	173.56	1.21	1.86	1.67	-2.28
CIS	16.63	6.37	10.05	0.12	0.07	0.10	57.93

Source: GTA/MOC

OBSERVATIONS

- ❖ A Region-wise analysis (Table XV) showed that NAFTA recorded the highest level of import of cotton textiles from India amounting to USD 2846.66 million.
- ❖ SOUTH ASIA ranked second amongst the regions with imports amounting to USD 2290.67 million commanding a share of 22.02%. Imports during the fiscal year 2023-24 grew by 11%.
- ❖ EUROPE region ranked third amongst the regions with imports amounting to USD 1509.52 million with a share of 14.51%.
- ❖ Imports into the NEA region grew highest by 85.61% during fiscal 2023-24.
- ❖ Imports into the African Zone declined by (-) 7.97% during fiscal 2023-24.
- ❖ India's export of cotton textile to ASEAN grew by 19.01% during 2023-24 to USD 478.75 million from USD 402.29 million during the corresponding period in the previous year (2022-23).
- ❖ Imports into LAC region from India declined by (-) 0.54% amounting to USD 467.04 million in 2023-24 marking a share of 4.49%.
- ❖ Imports into OCEANIA region declined by (-) 2.28% amounting to USD 173.56 million, accounting for a share of 1.67% during fiscal 2023-24.
- ❖ CIS Region had the lowest level of imports from India with a share of 0.10%

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
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
	World	5518.93	2752.41	3777.57	100.00	100.00	100.00	37.25
1	Bangladesh	2310.15	1017.01	1355.05	41.86	36.95	35.87	33.24
2	China	777.33	208.69	696.23	14.08	7.58	18.43	233.62
3	Egypt	241.49	171.87	203.42	4.38	6.24	5.38	18.35
4	Vietnam	197.67	83.96	166.06	3.58	3.05	4.40	97.79
5	Portugal	251.03	119.23	136.99	4.55	4.33	3.63	14.90
6	Peru	193.35	103.13	133.46	3.50	3.75	3.53	29.41
7	Turkey	199.50	89.49	126.79	3.61	3.25	3.36	41.68
8	Sri Lanka	114.61	97.10	96.81	2.08	3.53	2.56	-0.29
9	South Korea	148.26	82.06	84.04	2.69	2.98	2.22	2.41
10	Colombia	92.81	48.06	68.99	1.68	1.75	1.83	43.55
Total of Top 10		4526.22	2020.60	3067.85	82.01	73.41	81.21	51.83

Source: DGCIS / MOC



Masterclass on Kasturi Cotton Bharat

Shri Sunil Patwari, Chairman TEXPROCIL, Shri Vijaykumar Agarwal, Vice Chairman, TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director along with the experts from industry and trade participated in the Masterclass on Kasturi Cotton Bharat organised on the sidelines of Bharat Tex 2024 exhibition held in New Delhi from 26-29 February 2024.

COTTON YARN - (Quantity)

Table XVII: Top 10 Destinations for export of Cotton Yarn from India - (Quantity)								
Rank	Country	Million Kilograms			% Share			% Change
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
	World	1389.09	663.14	1214.71	100.00	100.00	100.00	83.18
1	Bangladesh	568.42	239.04	428.05	40.92	36.05	35.24	79.08
2	China	238.91	67.86	256.34	17.20	10.23	21.10	277.75
3	Egypt	59.79	43.27	67.34	4.30	6.53	5.54	55.61
4	Vietnam	49.35	21.28	54.85	3.55	3.21	4.52	157.79
5	Peru	47.47	27.25	45.41	3.42	4.11	3.74	66.65
6	Portugal	63.17	30.66	42.53	4.55	4.62	3.50	38.73
7	Turkey	46.52	20.66	37.16	3.35	3.12	3.06	79.87
8	South Korea	36.45	19.91	26.16	2.62	3.00	2.15	31.37
9	Colombia	24.66	13.15	25.73	1.77	1.98	2.12	95.74
10	Sri Lanka	24.45	19.85	24.56	1.76	2.99	2.02	23.71
Total of Top 10		1159.18	502.92	1008.13	83.45	75.84	82.99	100.46

Source: DGCIS / MOC

OBSERVATIONS

- ❖ Export of cotton yarns from India to the world increased by 37.25% in value terms reaching a level of USD 3.77 billion in FY 2023-24. Exports to the top 10 countries amounted to USD 3.06 billion contributing a collective share of 81.21% as shown in Table XVI.
- ❖ Bangladesh and China continued to be the major markets for Cotton Yarns from India in 2023-24 with a share of 35.87% and 18.43% respectively. Exports of cotton yarn to Bangladesh grew by 33.24%. Exports to China recorded highest growth of 233.62% during the period 2023-24. Egypt, Vietnam, Portugal, Peru, Turkey, South Korea and Colombia have shown positive growth during the period 2023-24.
- ❖ In volume terms, the world imported 1214.71 million kilograms of cotton yarns from India during fiscal year 2023-24 as shown in Table XVII. Exports grew by 83.18% over the previous fiscal year.
- ❖ Bangladesh continued to be the leading importer of cotton yarns from India with 428.05 million kilograms. Exports to Bangladesh grew by 79.08% in volume terms. Exports to China reported highest growth of 277.75% during the period 2023-24.
- ❖ Exports to leading markets like Egypt, Vietnam, Peru, Portugal, Turkey, South Korea, Colombia and Sri Lanka also increased in quantity terms.
- ❖ Collectively, the top ten countries imported 1008.13 million kilograms of cotton yarns in 2023-24 accounting for 82.99% of India's cotton yarn exports to the world.

COTTON FABRICS

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

Rank	Country	Million US \$			% Share			% Change
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
	World	3101.70	2523.73	2252.39	100.00	100.00	100.00	-10.75
1	Bangladesh	704.72	538.92	423.26	22.72	21.35	18.79	-21.46
2	Sri Lanka	356.31	321.51	308.70	11.49	12.74	13.71	-3.98
3	Senegal	159.23	166.49	155.60	5.13	6.60	6.91	-6.54
4	USA	268.34	181.96	152.95	8.65	7.21	6.79	-15.94
5	Nigeria	100.71	69.38	122.43	3.25	2.75	5.44	76.46
6	UAE	90.64	91.04	115.74	2.92	3.61	5.14	27.13
7	South Korea	139.23	78.72	69.01	4.49	3.12	3.06	-12.33
8	Nepal	77.28	46.65	54.22	2.49	1.85	2.41	16.23
9	Thailand	43.90	50.27	52.81	1.42	1.99	2.34	5.05
10	Benin	33.72	69.69	39.90	1.09	2.76	1.77	-42.75
Total of Top 10		1974.08	1614.63	1494.62	63.65	63.98	66.36	-7.43

Source: DGCIS / MOC

OBSERVATIONS

- ❖ Bangladesh was the leading market for cotton fabrics during 2023-24 with a share of 18.79%, followed by Sri Lanka and Senegal with shares of 13.71% and 6.91% respectively. However, in the same period, the export of Indian cotton fabrics to Senegal declined by (-) 6.54%.
- ❖ Countries like Nigeria, UAE, Nepal and Thailand have shown positive growth in the year 2023-24.
- ❖ The value of cotton fabrics by the top ten importing countries amounted to USD 1.49 billion in 2023-24 accounting for a collective share of 66.36% as shown in Table XVIII.



Presentation of the first Transaction Certificate of Kasturi Cotton Bharat

Smt. Rachna Shah, Secretary, Ministry of Textiles presented the first Transaction Certificate to Shri Lalit Kumar Gupta, CMD, CCI at the evening session of Kasturi Cotton at the 81st Plenary Meeting of International Cotton Advisory Committee (ICAC) held in Mumbai on 2nd December 2023.

COTTON MADE-UPS
Table XIX: Top 10 Destination for export of Cotton Made-ups from India

Rank	Country	Million US \$			% Share			% Change
		2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2024/2023
	World	4986.55	4297.15	4372.28	100.00	100.00	100.00	1.75
1	USA	2386.99	2235.28	2461.81	47.87	52.02	56.30	10.13
2	UK	180.63	192.92	199.89	3.62	4.49	4.57	3.61
3	Germany	158.80	181.65	156.42	3.18	4.23	3.58	-13.89
4	Australia	115.06	139.13	132.18	2.31	3.24	3.02	-5.00
5	France	96.62	124.55	117.78	1.94	2.90	2.69	-5.44
6	Canada	106.89	126.02	116.33	2.14	2.93	2.66	-7.69
7	UAE	124.11	101.60	96.45	2.49	2.36	2.21	-5.07
8	Netherlands	66.30	98.11	93.51	1.33	2.28	2.14	-4.69
9	Italy	47.83	71.24	68.80	0.96	1.66	1.57	-3.43
10	Spain	34.11	69.06	67.32	0.68	1.61	1.54	-2.52
Total of Top 10		3317.35	3339.56	3510.49	66.53	77.72	80.29	5.12

Source: DGCIS / MOC

OBSERVATIONS

- ❖ USA continued to be the leading market for cotton made-ups in 2023-24 with a share of 56.30%.
- ❖ Export of Indian cotton made-ups to United Kingdom grew by 10.13% from USD 192.92 million in the year 2022-23 to USD 199.89 million in the year 2023-24.
- ❖ Germany, Australia, France, Canada, UAE, Netherlands, Italy and Spain showed a decline in the year 2023-24.
- ❖ India's export to the top ten countries amounted to USD 3.51 billion in 2023-24 accounting for a collective share of 80.29% as shown in Table XIX.

Activities Undertaken by the Council for the Year 2023-2024

The Council participated in the following international trade fairs and exhibitions in the fiscal year 2023-24

TRADE FAIRS / EXHIBITIONS

- SAIGON TEX 2023, HO CHI MINH CITY, VIETNAM (5 - 8 APRIL, 2023)
- THE HOTEL SHOW DUBAI (23 – 25 MAY, 2023)
- 19th INTERNATIONAL ISTANBUL YARN FAIR, TURKEY (1 – 3 JUNE, 2023)
- THE INTERIOR LIFESTYLE SHOW TOKYO (14 – 16 JUNE, 2023)
- 11th INTEX SOUTH ASIA, DHAKA, BANGLADESH (22 – 24 JUNE, 2023)
- GLOBAL SOURCING EXPO 2023, SYDNEY AUSTRALIA (11 - 13 JULY, 2023)
- TEXWORLD, APPAREL SOURCING & HOME TEXTILE SOURCING FAIR, NEW YORK (18-20 JULY, 2023)
- INTEX SOUTH ASIA 2023, COLOMBO, SRI LANKA (9 – 11 AUGUST, 2023)
- YARN EXPO AUTUMN AND INTERTEXTILE APPAREL FABRICS, SHANGHAI (28 – 30 AUGUST, 2023)
- THE HOTEL SHOW SAUDI ARABIA (10-12 SEPTEMBER, 2023)
- HEIMTEXTIL FAIR, FRANKFURT, GERMANY (9-12 JANUARY, 2024)
- TEXTILEXPO BARCELONA, SPAIN (16 – 18 JANUARY, 2024)
- COLOMBIATEX, MEDELLIN, COLOMBIA (23 – 25 JANUARY, 2024)
- TEXWORLD EVOLUTION, PARIS, FRANCE (5 – 7 FEBRUARY, 2024)
- PREMIEREVISION, PARIS, FRANCE (6 - 8 FEBRUARY, 2024)
- 20TH INTERNATIONAL ISTANBUL YARN FAIR (22- 24 FEBRUARY, 2024)
- BHARAT TEX 2024 (26 – 29 FEBRUARY, 2024)
- YARN EXPO AUTUMN, SHANGHAI (6 - 8 MARCH, 2024)

VIRTUAL CONFERENCES / MEETINGS / PRESENTATIONS

- INDIA - GUATEMALA VIRTUAL BUSINESS CONNECT (18 APRIL 2023)
- 6TH INTERACTIVE MEETING OF THE TEXTILE ADVISORY GROUP, RAJKOT, GUJARAT (22 APRIL 2023)
- “CHINTIN SHIVIR” – INTERACTION OF HMOT & HMOST WITH TEXTILE STAKEHOLDERS AT RAJKOT, GUJARAT ON (22 APRIL 2023)
- MEETING WITH EUROPEAN APPAREL AND TEXTILE CONFEDERATION (EURATEX) (25 APRIL 2023)
- LAUNCH OF THE PM MITRA PARK, AMRAVATI BY THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION (MIDC), GOVERNMENT OF MAHARASHTRA (16 JULY 2023)

- MEETING OF EXPORTERS WITH EPCS AND DGFT ORGANISED BY FEDERATION OF INDUSTRIES OF INDIA AND DISTRICT INDUSTRIES CENTRE, GOVT. OF MAHARASHTRA ON (26 JULY 2023)
- MEETING OF TRADE BODIES WITH INTERNATIONAL BANKS ASSOCIATION (IBA) WORKING GROUP ON THE BILATERAL PAYMENT THROUGH THE INTERNATIONAL TRADE SETTLEMENT IN INR I.E SPECIAL RUPEE VOSTRO ACCOUNT - SRVA MECHANISM (25 AUGUST 2023)
- WORLD COTTON DAY CELEBRATIONS (7 OCTOBER 2023)
- TEXPROCIL'S VISIT TO 'IGNITE MAHARASHTRA' CONFERENCE IN DHULE (12 OCTOBER 2023)
- MAGNETIC MAHARASHTRA INVESTORS MEET / WINSOME WARDHA CONCLAVE, DISTRICT WARDHA MAHARASHTRA (4 MARCH 2024)

OVERSEAS DELEGATIONS

- TEXPROCIL DELEGATION TO RUSSIA (19-21 JUNE, 2023)
- TRADE AND INVESTMENT DELEGATION TO SOUTH KOREA (16 – 18 OCTOBER, 2023)
- INDIAN DELEGATION TO AUSTRALIA (21-23 NOVEMBER 2023)

DOMESTIC ROADSHOWS ON BHARAT TEX 2024

- ROADSHOW AT COIMBATORE, TAMIL NADU (16 NOVEMBER 2023)
- ROADSHOW AT MUMBAI (4 DECEMBER 2023)
- ROAD SHOW AT INDORE (13 DECEMBER 2023)
- ROAD SHOW AT BHILWARA (16 DECEMBER 2023)
- ROAD SHOW AT AHMEDABAD (18 DECEMBER 2023)
- ROAD SHOW AT LUDHIANA (20 DECEMBER 2023)
- ROAD SHOW AT JAIPUR (22 DECEMBER 2023)
- ROAD SHOW AT ICHALKARANAJI (6 JANUARY 2024)

INTERNATIONAL ROADSHOWS ON BHARAT TEX 2024

- ROAD SHOW DURING TRADE AND INVESTMENT DELEGATION IN SEOUL, BUSAN AND DAEGU, SOUTH KOREA (16 – 18 OCTOBER, 2023)
- ROADSHOW ON "BHARAT-TEX 2024" IN FRANKFURT, GERMANY (9-12 JANUARY 2024)

OTHER ACTIVITIES

- TEXPROCIL FOUNDATION DAY CELEBRATIONS (4 OCTOBER 2023)

TRADE FAIRS / EXHIBITIONS

SAIGON TEX 2023, HO CHI MINH CITY, VIETNAM (5 - 8 APRIL, 2023)

The Council participated in SAIGONTEX – SAIGONFABRIC 2023 (Vietnam Saigon Textile & Garment Industry Fabric & Garment Accessories Expo 2023) with a participation of 10 member-companies from 5th to 8th April 2023 at SECC – Saigon Exhibition & Convention Center, Ho Chi Minh City in Vietnam.

Manufacturers and Exporters of Yarns, Fabrics, Textiles and Garment Accessories totalling 1,346 companies from 21 countries/regions participated in the event. A total of approximately 35,000 buyers from Vietnam and neighbouring countries visited the Fair. Visitors were Importers, Wholesalers of Yarns and Fabrics.

Dr. Madan Mohan Sethi, the Consul General of India, HCMC Vietnam inaugurated the India Pavilion and interacted with all the participants. Overall, all the exhibitors were satisfied with the enquiries generated at the Fair.

THE HOTEL SHOW DUBAI (23 – 25 MAY, 2023)

The Council participated in the Hotel Show Dubai 2023 with 12 member-companies which was held at the Dubai World Trade Centre from 23-25 May, 2023 in Dubai, U.A.E.

The Consul, Shri P Krishnamuthu from the Consulate General of India, Dubai inaugurated the India Pavilion and interacted with all the participants.

There were a large number of buyers from UAE as well as from other countries like Bahrain, Saudi, Kenya, Maldives, Qatar etc. who visited the exhibition. The buyers were mainly traders / wholesalers, interior design studios and purchase managers of hotels & resorts.

Based on the feedback received from the participating Companies and the visitors, there is good demand in the UAE market for Bed sheets, Towels, Pillows, Duvets and Curtains due to rising projects in Residential homes, Hotels and Hospitals. Further, the demand for sheet blends like Polyester–Cotton home textile products in the UAE is increasing. The Council's stall received many enquiries for home textiles during the 3 days of the Show.



TEXPROCIL @ Hotel Show Dubai May 2023

The Consul, Shri P Krishnamuthu from the Consulate General of India, Dubai inaugurated the India Pavilion setup by the Council at the Hotel Show Dubai on 23rd May, 2023 in Dubai, U.A.E.

19th INTERNATIONAL ISTANBUL YARN FAIR, TURKEY (1 – 3 JUNE, 2023)

The Council participated in 19th Istanbul Yarn Fair with a participation of 21 member-companies from 1st to 3rd June 2023 at Istanbul Tüyap Fair and Congress Centre in Istanbul, Turkey. The Fair was organized by Tüyap Fairs and Exhibitions Organization Inc with all Indian participants being allocated booths at a demarcated area, “India Pavilion” in the main Hall.

Products on display were all types of yarns including Cotton yarns, Regenerated Yarns, Wool Yarns, Metallic Yarns, Viscose Yarns, Technical Yarns, etc. Around 15,000 Buyers including Wholesalers/Dealers, Manufacturers, Marketing Professionals from 23 countries visited the event for developing business connections during the 3 days.

H.E. Dr. Virander Paul, Ambassador of India from Embassy of India, Ankara and Smt. Sudhi Choudhary, Consul General, Consulate General of India, Istanbul along with President of Textile Association inaugurated the Indian Pavilion at the Fair. The Ambassador and Consul General visited all the Stalls at the India Pavilion and interacted with the Indian participants. Enquiries received at the Council’s stall were disseminated to the members.

THE INTERIOR LIFESTYLE SHOW TOKYO (14 – 16 JUNE, 2023)

The Council organized participation of 10 companies in the India pavilion showcasing bed linen, towels, wall coverings and hangings and rugs at The Interior Lifestyle Show held in Tokyo, Japan. This is a prominent trade fair and exhibition that showcases the latest trends and innovations in the field of interior design and lifestyle products.

Visitors from Home fashion and interior shops/stores, department stores, retail outlets, trading houses, wholesalers, hotels and restaurants attended the Show.

The India pavilion was inaugurated by the Ambassador of India, H.E. Mr. Sibi George and he interacted with all the Indian participants in the pavilion promising them the Indian Mission’s assistance to penetrate the Japanese market.

The Japan market which is known for being very quality conscious holds good potential for the export of home textiles. The Council received enquiries mainly for towels and bed linen.

TEXPROCIL @ Istanbul Yarn Fair June 2023

The India pavilion setup by the Council at Istanbul Yarn Fair was inaugurated by the Ambassador of India, H.E. Dr. Virander Paul on 1st June 2023.



11th INTEX SOUTH ASIA, DHAKA, BANGLADESH (22 – 24 JUNE, 2023)

The Council organized participation of its member exporters at the 11th edition of Intex South Asia Show, held at the International Convention City Bashundhara, Dhaka, Bangladesh from 22nd to 24th June 2023. The Council put up the India Pavilion under the TEXPROCIL banner comprising 25 booths including the TEXPROCIL booth. Apart from the companies participating under the TEXPROCIL banner, there were 8 other member exporters who participated by designing their own booths.

Mr. Pratik Negi, First Secretary (Eco & Commerce), High Commission of India, inaugurated the TEXPROCIL pavilion and interacted with the participants.

Besides buyers from Bangladesh, international visitors from China, U.S. and Europe also attended the Show. The Council informed leading officials of BGMEA, BKMEA and BGBA about the General Certificate of Conformity (GCC) programme on Blockchain as well as the proposed launch of Kasturi Cotton. The possibilities of signing MoUs with these trade bodies were also discussed.

GLOBAL SOURCING EXPO 2023, SYDNEY, AUSTRALIA (11 - 13 JULY, 2023)

The Council organized participation of 15 companies under the India Pavilion at Global Sourcing Expo 2023 held at the International Convention Centre (ICC) in Sydney, Australia from 11th to 13th July 2023. Home Textiles, Garments and Accessories, Leather products, were the main products exhibited at the Show. Approximately 3,500 visitors from various Australian provinces attended the 3-day event. Visitors were mainly Distributors, Wholesalers, Retailers, Designers, Retail Chain, Department Store, etc.

India Pavilion was inaugurated by the Consul General of India in Sydney, H.E. Mr. Manish Gupta on the first day of the event. Mr. Sanjay Muluka, Deputy Consul General of India, Mr Sudip Bhattacharya and Mr. Vish Viswanathan, Industry Chapter Lead - Make in India for Australia India Business Council (AIBC) were also present on this occasion.

The Australian India Business Council (AIBC) organized focused Business to Business (B2B) meetings during the three days of the expo for the Indian participants.



TEXPROCIL @ ISA Bangladesh June 2023

Mr. Pratik Negi, First Secretary (Eco & Commerce), High Commission of India was the Chief Guest at the Grand Opening Ceremony of Intex South Asia, Bangladesh on 22nd June 2023. Seen in pic. Mr. Murali Balkrishna, Joint Director delivering a speech on the occasion of Inauguration Ceremony

TEXWORLD, APPAREL SOURCING & HOME TEXTILE SOURCING FAIR, NEW YORK (18-20 JULY, 2023)

The Council organized a group participation of Members at 'TEXWORLD, USA' held at New York City from 18th to 20th July, 2023. Ten Members of the Council participated in the combined three sections of the Fair, namely, Texworld for Fabrics, Home Textile Sourcing and Apparel Sourcing – all in the same venue.

Products on display were Cottons; Denims; Embroidery; Functional Fabrics; Knits; Linen; Bed-Bath-Kitchen, Active wear; Children/Infant wear; etc. Visitors included retailers, boutique stores, knitters, weavers, direct import houses, wholesalers and Agents in textile business.

Approximately 7000 trade visitors mainly from East Coast of USA and a few from other countries in the Central American region attended the Show. Visitors were mainly Fabric buyers looking for new developments; Designers looking for the latest fabrics and accessories were primarily interested in Cottons; Prints; Lace & Embroidered apparel; and Eco friendly textiles.

INTEX SOUTH ASIA 2023, COLOMBO, SRI LANKA (9 – 11 AUGUST, 2023)

The Council organized group participation of 18 Indian companies by setting up India Pavilion at the Intex South Asia from 9-11 August 2023 at the Bandaranaike Memorial International Conventional Hall (BMICH), Colombo, Sri Lanka. The participation was highlighted with special promotions highlighting the 'Incredible Textiles of India' programme of the Ministry of Textiles, Govt. of India.

Intex Sri Lanka was inaugurated by H.E. Dr. Satyanjal Pandey, Acting High Commissioner of India (Chief Guest) and Dr. Bernard Kingsley, Chairman & Chief Executive, Export Development Board of Sri Lanka (Guest of Honour) in the presence of the Ambassador of Cuba, H.E. Andrés Marcelo Garrido; High Commissioner of Malaysia to Sri Lanka, H.E. Badli Hisham Adam; and Mr. Son Joo Hong, Director General of Korea Trade Investment Promotion Agency (KOTRA) and heads of industry associations and business chambers across Sri Lanka.



TEXPROCIL @ BSM in ISA 2023 - Sri Lanka

The High Commission of India in Sri Lanka facilitated the meetings between Indian and Sri Lankan textile companies by holding a B2B Meeting and Networking evening on 10th August 2023. Seen in pic. Shri Rajesh Satam, Joint Director, TEXPROCIL addressing the gathering during the Buyer-Seller Meet.

The event was visited by overseas buyers from USA, EU, Saudi Arabia, Iraq, UAE, Pakistan, Bangladesh. Also a panel discussion at the Interactive Business Forum Seminar Series was held alongside Intex South Asia – 2023 fair in Sri Lanka which was moderated by TEXPROCIL.

The High Commission of India in Sri Lanka facilitated the meetings between Indian and Sri Lankan textile companies by holding a B2B Meeting and Networking evening. The B2B meet proved to be a robust platform for reinvigorating South Asian intra-regional trade and helped to connect industry and business representatives attending the event.

YARN EXPO AUTUMN AND INTERTEXTILE APPAREL FABRICS, SHANGHAI (28 – 30 AUGUST, 2023)

The Council organized participation of 50 member exporters at the Yarn Expo Autumn and the InterTextile Apparel Fabrics at the National Exhibition & Convention Centre, Shanghai from 28th to 30th August, 2023. The event was organized by Messe Frankfurt, Hong Kong. 508 Exhibitors from 26 countries exhibited at the Yarn Expo, while 590 exhibitors from 28 countries exhibited at InterTextile Apparel Fabric. Approximately 20,000 visitors from China visited the Yarn Expo, while 2,000 visitors from 105 countries visited the Apparel event. Intertextile Apparel attracted international and domestic exhibitors and buyers during the three days of this autumn edition.

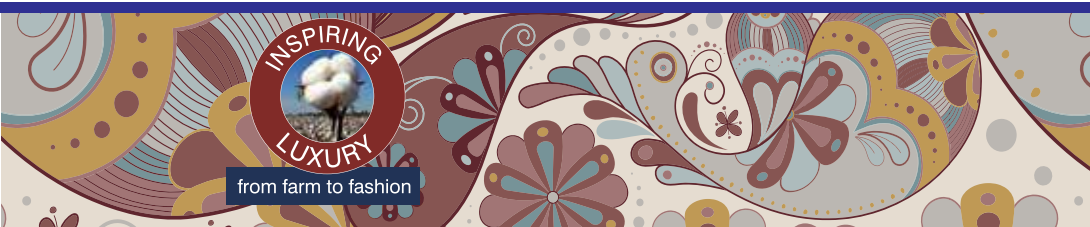
Shri Sunil Patwari, Chairman, TEXPROCIL, Shri Ujwal Lahoti, Past Chairman, TEXPROCIL, Shri Rahul Shah, Member, Yarn Committee and Dr. Siddhartha Rajagopal, ED, TEXPROCIL had a meeting at Hotel Intercontinental with officials from the China National Textile & Apparel Council (CNTAC).

The members of both the trade bodies proposed to bring trade delegation to each other’s countries to gain better perspectives on the developments in the textile sector and to look at opportunities for facilitating trade between the members.



Meeting with members of CNTAC at Shanghai

Shri Sunil Patwari, Chairman, TEXPROCIL, Shri Ujwal Lahoti, Past Chairman, TEXPROCIL, Shri Rahul Shah, Member, Yarn Committee and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and officials from the China National Textile & Apparel Council (CNTAC), Mr. Sun Ruizhe, President, Mr. Xu Yingzhin, Vice President, Mr. Yang Zhaohua, Vice President, Mrs. Yuan Hongping, Deputy Secretary General and Ms. Sarah Gao, Division Chief of Foreign Affairs at a meeting during Yarn Expo & Intertextile Apparel Fabrics Show, Shanghai



THE HOTEL SHOW SAUDI ARABIA (10-12 SEPTEMBER, 2023)

The Council participated in the Hotel Show Saudi Arabia 2023 held at the Riyadh Front Exhibition Centre in Hall No 1 from 10-12 September, 2023. With retail and realty projects on the rise in Saudi, the event provided an opportunity for Indian suppliers to explore the Saudi market for finished goods like home textiles, rugs, carpets, bags etc.

The Hotel Show, Saudi Arabia connects GCC buyers with global suppliers and it attracts many serious buyers each year, providing an unrivalled opportunity for hospitality professionals to network, discover and do business.

The Deputy Chief of Mission, Embassy of India, Riyadh, Shri Abu Mathen George inaugurated the India Pavilion and along with Ms Ritu Yadav, Second Secretary (Com) interacted with all the participants.

Visitors were in large numbers from Saudi and other GCC countries like UAE, Bahrain, Oman, Jordan and buyers were mainly from hotels, traders / wholesalers and interior design studios.

Many enquiries for home textiles were received at the Council's stall which were circulated to trade.

HEIMTEXTIL FAIR, FRANKFURT, GERMANY (9-12 JANUARY 2024)

Heimtextil 2024 fair for Home and Contract Textiles was held from 9-12 January 2024 at the Messe Frankfurt fairgrounds in Frankfurt, Germany.

TEXPROCIL organized group participation of 15 Indian companies. The participation was highlighted with special promotions highlighting the 'Kasturi Cotton Bharat'- first branded cotton from India and "Incredible Textiles of India" programme of the Ministry of Textiles, Govt. of India.



TEXPROCIL @ HEIMTEXTIL FAIR, GERMANY

The India Pavilion setup by the Council was inaugurated on 9th January 2024 by Dr. M. Beena, IAS, Development Commissioner (Handlooms), Ministry of Textiles, Government of India and Shri B. S. Mubarak, Hon'ble Consul General, CGI Frankfurt, Germany, along with Shri Vijay Kumar Agarwal, Vice Chairman, TEXPROCIL, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and representatives of leading companies and participating EPCs at the Fair.



The India Pavilion was inaugurated by Dr. M. Beena, IAS, Development Commissioner (Handlooms), Ministry of Textiles, Government of India and Shri B. S. Mubarak, Hon'ble Consul General, CGI Frankfurt, Germany, along with Shri Vijay Kumar Agarwal, Vice Chairman, TEXPROCIL, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and representatives of leading companies and participating EPCs at the Fair.

TEXPROCIL also set up the 'Kasturi Cotton Bharat Pavilion'. The entire value chain of yarns, fabrics and home textiles were showcased through themed backdrops highlighting India's strength in the textile industry. The story highlighted products made out of 'Kasuri Cotton Bharat' along with the advantages and benefits of Certification and Traceability using Blockchain technology.

The Council organized a Presentation Meeting on 'Kasturi Cotton Bharat' which was attended by the cotton fraternity in Europe and the International Cotton Associations participating in the Fair. Shri. Vijay Kumar Agarwal, Vice Chairman, TEXPROCIL informed the participants about the various programs initiated by the Government that have helped to develop capabilities, advance the Indian textiles industry and win the admiration of global audience. Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a presentation on 'Kasturi Cotton Bharat'.

TEXTILEXPO BARCELONA, SPAIN (16 – 18 JANUARY, 2024)

TEXTILEXPO Barcelona fair was held from 16-18 January, 2024 at the Fira de Barcelona Montjuic in Barcelona, Spain.

TEXPROCIL organized group participation of 11 Indian companies and the participation was highlighted with special promotions highlighting the Kasturi Cotton Bharat and "Incredible Textiles of India".

A total of 34 Indian companies participated from India.



TEXPROCIL @ Textilexpo Barcelona, Spain 2024

India Pavilion setup by the Council at Textil Expo Barcelona, Spain was inaugurated by Ms. Simran, Second Secretary, Embassy of India, Madrid, Spain on 16th January, 2024

India Pavilion at Textil Expo Barcelona, Spain was inaugurated by Ms. Simran, Second Secretary, Embassy of India, Madrid, Spain.

Exhibitors from Europe, Korea, Bangladesh, China, India and Pakistan participated in the event. Visitors were mainly from Europe.

During the event, the Council also promoted Bharat Tex 2024 – the largest textile exhibition being organized by Ministry of Textiles and a consortium of Indian Textile EPCs which was scheduled to be held at Bharat Mandapam in February 2024 in New Delhi, India.

COLOMBIATEX, MEDELLIN, COLOMBIA (23 – 25 JANUARY, 2024)

TEXPROCIL organized participation of 29 member exporters at the 36th edition of Colombiatex organized by Inexmoda from 23rd to 25th January 2024 at the Plaza Mayor, Medellin.

The Exhibitors were manufacturers and suppliers of yarn, fabric for top wear, bottom wear, denim wear, sportswear, beach wear, etc. 17000 buyers attended the event of which 15000 were from Colombia and 2000 International buyers from other countries.

Visitors were fabric manufacturers, garments, buyers, fashion stylists, distributors, agents and retailers from Latin, Central and South America.

The TEXPROCIL booth was designed to promote ‘Kasturi Cotton Bharat’ with display of end-products like T-shirts, Hand and Bath Towels and Bath robes.

The Council took the opportunity to invite international visitors to Bharat Tex 2024. Meetings were held with few leading trade bodies in Colombia to promote participation of their members at Bharat Tex.



TEXPROCIL @ Colombiatex - Jan 2024

Seen in pic. the India Pavilion setup by the Council at the Colombiatex Fair held in Medellin, Colombo. The TEXPROCIL booth was designed to promote ‘Kasturi Cotton Bharat’ with display of end-products like T-shirts, Hand and Bath Towels and Bath robes.



TEXWORLD EVOLUTION PARIS, FRANCE (5 – 7 FEBRUARY, 2024)

The Texworld Evolution Show was held at Porte De Versailles from 5-7 February, 2024 in Paris. The Fair saw the convergence of several importers at the Show to source their requirement of all types of fabrics. A total of 88 Indian exhibitors participated in Texworld covering Fabrics and Apparel section with 20 companies participating through TEXPROCIL. Over 1500 exhibitors from over 32 countries showcased the entire range of fabrics including Cotton and Synthetic fabrics / Linen / Denim, etc. The Show received over 14,500 visitors from over 50 countries.

The response of buyers at the Show was very encouraging and exhibitors too were very happy with the response at the Show.

The Council had a stall at Texworld to promote 'Bharat Tex' and another stall in Apparel Sourcing to showcase 'Kasturi Cotton' products. Kasturi products were displayed along with the QR code showing traceability of the final products. The Ambassador of India to France, H.E. Shri Jawed Ashraf inaugurated the Indian pavilion and the Kasturi Stall in Apparel Sourcing and interacted with the participants.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a Presentation on 'Kasturi Cotton' at the event's Press Conference.

PREMIEREVISION PARIS, FRANCE (6 - 8 FEBRUARY, 2024)

The Première Vision 2024 show was held at the Parc des Expositions, Nord Villepinte, Paris and the Council participated in the Yarn section to showcase Kasturi Cotton Bharat. Première Vision 2024 highlighted the Spring-Summer 25 collections of nearly 1,200 international exhibitors from 42 countries. Exhibitors were mainly from Europe and China. Kasturi products were prominently displayed and visitors were encouraged to scan the QR codes to experience the end-to-end traceability benefits of the Kasturi Cotton block chain.

At the "Pitch Session", Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL, introduced 'Kasturi Cotton' through a detailed presentation highlighting the quality parameters, sampling & testing protocols and the end-to-end traceability features of the program.



TEXPROCIL @ Texworld Evolution & Premierevision Paris

Seen in pic. Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL, introducing 'Kasturi Cotton' to the international audience through a detailed presentation highlighting the quality parameters, sampling & testing protocols and the end-to-end traceability features of the program.

20TH INTERNATIONAL ISTANBUL YARN FAIR (22- 24 FEBRUARY, 2024)

The Council organised participation in the 20th International Istanbul Yarn Fair, held at Istanbul Tüyap Fair Convention and Congress Center from 22nd to 24th February 2024 with 21 participants at a demarcated area – “India Pavilion”.

India Pavilion was inaugurated by the Ambassador of India, H.E. Dr. Virander Paul along with the Consul General, Mr. Mijito Vinito.

Around 490 exhibitors from 17 countries participated in the event and around 15000 visitors attended the Fair.

BHARAT TEX 2024 (26 – 29 FEBRUARY, 2024)

Bharat Tex 2024, the largest global textile event in India, was held from February 26-29 at the prestigious Bharat Mandapam and Yashobhoomi in New Delhi. Organized by a consortium of 11 Textile Export Promotion Councils and other Industry Association and supported by the Ministry of Textiles, Bharat Tex 2024 showcased the best of India’s textile industry, focusing on trade, investment, sustainability and resilient supply chains.

Bharat Tex 2024 was inaugurated by the Hon’ble Prime Minister of India, Shri. Narendra Modi on 26th February 2024.

Shri Piyush Goyal ji, Hon’ble Minister of Commerce and Industry, Food & Public Distribution, Consumer Affairs and Textiles visited and interacted with some of the exhibitors at the Show.

At the event, TEXPROCIL organised the participation of 142 member companies at various ‘Product Specific’ halls in the Bharat Mandapam at Pragati Maidan in New Delhi. The Council also mobilised and hosted the visit of 166 overseas buyers from 35 countries which included large delegations from Latin America, Bangladesh, Sri Lanka and USA. Members of the visiting delegations interacted with the Indian companies during the exhibition.



Buyer Delegation hosted by TEXPROCIL @ Bharat Tex 2024

Seen in pic. TEXPROCIL Officials along with international buyers hosted by the Council at Bharat-Tex 2024 exhibition in New Delhi. Shri. Sunil Patwari, Chairman, Shri. Vijay Kumar Agarwal, Vice Chairman, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL had an exclusive interaction with the Latin American Buyers from Colombia, Mexico and Dominican Republic.



Shri. Sunil Patwari, Chairman, Shri. Vijay Kumar Agarwal, Vice Chairman, Dr. Siddhartha Rajagopal, Executive Director from the TEXPROCIL had an exclusive interaction with the Latin American Buyers from Colombia, Mexico and Dominican Republic. They also had a meeting with the Heads of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL also made a presentation on 'Sustainability of Spiritual Fibre' during one of the event's conferences.

Kasturi Cotton Stand at Bharat Tex 2024

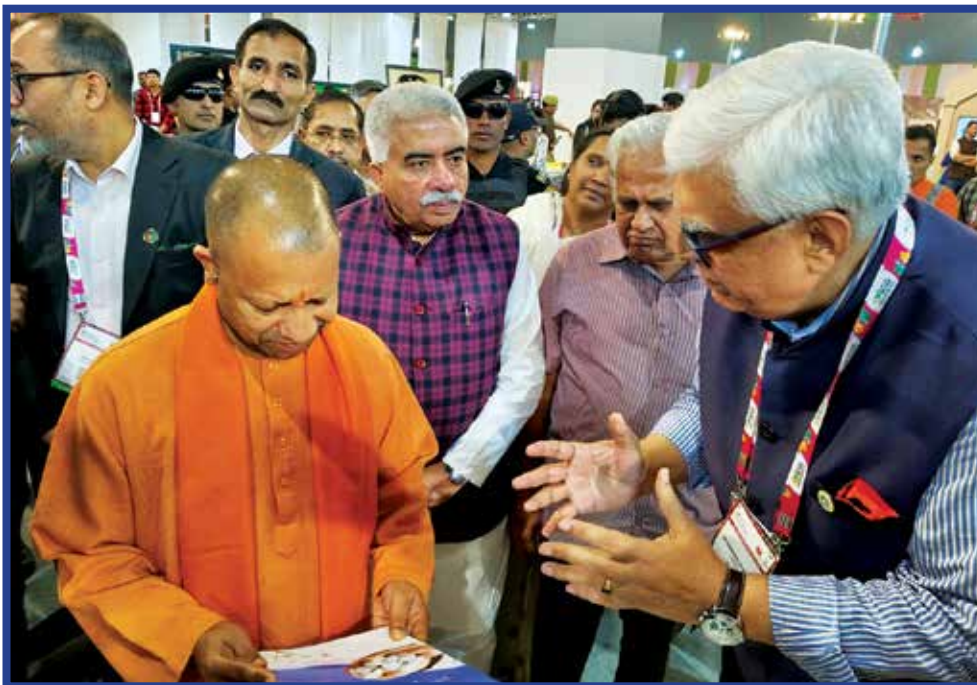
The growing awareness of the importance given to sustainability within textiles in India was reflected by the creation of a special Sustainability Pavilion in Bharat Tex 2024. Kasturi Cotton Bharat, as part of India's movement towards creating a sustainable cotton value chain, was located within the Sustainability Pavilion.

Hon'ble Prime Minister of India, Shri Narendra Modi ji, visited the Kasturi Cotton stand on the opening day of Bharat Tex 2024 and interacted with Ginners and Farmers to understand the benefits of Kasturi Cotton.

The Kasturi Cotton stand displayed a range of products like hand towels, bath towels, bedsheets, bathrobes and T-shirts including yarns of various counts made from Kasturi Cotton and mini-bales.

The Hon'ble Chief Minister of Uttar Pradesh, Shri Yogi Adityanath ji, also visited the Kasturi Cotton stand and spent time to understand the details of this initiative. The Kasturi Cotton stand generated lots of interest seeing over 300 visitors many of whom actively sought Kasturi Cotton during their visit to the Sustainability Pavilion. Among the numerous visitors were delegates from Cotton Australia and delegates from South Korea who were interested in Kasturi Cotton.

Participants and Visitors offered a very positive feed-back for the event and visitors were very happy to visit the mega event and see the entire array of Indian textiles showcased under one roof.



Kasturi Cotton Bharat Pavilion at Bharat-Tex 2024

Shri Yogi Adityanath ji, Hon'ble Chief Minister, Uttar Pradesh (UP). being briefed about the Spiritual Fibre - Kasturi Cotton Bharat by Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL during his visit on February 26, 2024 to the Kasturi Cotton Bharat Pavilion setup in Bharat-Tex 2024 exhibition in New Delhi.

YARN EXPO AUTUMN, SHANGHAI (6 - 8 MARCH, 2024)

The Council organized participation of 32 member exporters at the Yarn Expo Spring at the National Exhibition & Convention Centre, Shanghai from 6th to 8th March 2024 at India Pavilion under the TEXPROCIL banner.

529 Exhibitors from 11 countries exhibited at the Yarn Expo. 'Kasturi Cotton Bharat' programme was also promoted during the event.

Nearly 22000 visitors from 108 countries visited the Yarn Expo 2024, Spring Edition. Visitors were mainly from ASEAN, NEA, Turkey, Russia, Brazil and India.

Dr. N. Nandakumar, Consul General along with Ms. T.V. Rangashree, Commercial representative and HOC interacted with the participants to understand the dynamics of the yarn exports to China during a business dinner organised by the Indian Consulate. The Indian companies took the opportunity to submit issues faced by them while exporting to China.



TEXPROCIL @ Yarn Expo Shanghai March 2024

Seen in pic. the India Pavilion setup by the Council at the Yarn Expo fair held in Shanghai from 6 - 8 March 2024. The Council took the opportunity to promote 'Kasturi Cotton Bharat' programme among the international buyers visiting the event.

VIRTUAL CONFERENCES / MEETINGS / PRESENTATIONS

VIRTUAL BUSINESS CONNECT ORGANIZED BY TEXPROCIL FOR MEMBER EXPORTERS WITH BUYERS IN GUATEMALA (18 APRIL 2023)

TEXPROCIL in association with the Embassy of India, Guatemala and VESTEX, the leading textile trade body in Guatemala organized a Virtual Business Connect for Indian Exporters with buyers of textiles in Guatemala on 18th April 2023. The main objective of the virtual connect was to connect Indian exporters of yarns and fabrics with leading importers of these products in Guatemala in order to facilitate trade in Cotton Textile products. 13 member companies of the Council and 35 companies from Guatemala participated in the virtual event.

Shri Vijay Agarwal, Vice Chairman, TEXPROCIL spoke on promoting exports of Indian Cotton Textile products for the benefit of the buyers from Guatemala.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL highlighted the need to increase trade opportunities in cotton textile products between India and Guatemala.

6TH INTERACTIVE MEETING WITH THE TEXTILE ADVISORY GROUP IN RAJKOT TO REVIEW INITIATIVES FOR COTTON VALUE CHAIN (22 APRIL 2023)

The Hon'ble Union Minister of Textiles, Commerce & Industry and Consumer Affairs and Food & Public Distribution, Shri Piyush Goyal led the 6th Interactive Meeting with the Textile Advisory Group (TAG) on 22.4.2023 in Rajkot (Gujarat) to review the initiatives for Cotton Value Chain.

Smt. Darshana V. Jardosh, Hon'ble Minister of State for Textiles and Railways, TAG Chairman, Shri Suresh Kotak, Smt. Rachna Shah, Secretary, Ministry of Textiles, representatives from Ministry of Agriculture and Farmers Welfare, CCI, APEDA, BIS, other senior officials from related Ministries and stakeholders from entire cotton value chain were also present.

During the interactive meeting, the Minister noted the progress made in the Project on Traceability, Certification and Branding of 'Kasturi Cotton India' and added that branding of Indian Cotton will add great value to the entire Cotton Value Chain from farmers to end users.

Shri. Goyal Ji lauded the efforts of TEXPROCIL to brand Kasturi Cotton as premium cotton in domestic and international markets.

“CHINTIN SHIVIR” – INTERACTION OF HMoT & HMoST WITH TEXTILE STAKEHOLDERS AT RAJKOT, GUJARAT ON (22 APRIL 2023)

The Ministry of Textiles, Government of India organised “Saurashtra Tamil Sangamam” from 21-22 April, 2023 at multiple locations in Gujarat.

The programme included Somnath & Dwarka Darshan and Expo & cultural programme at Somnath. Darshan was facilitated by Gujarat Govt.

A Chintan Shivir was also organised with all textile industry stakeholders on 22nd April, 2023 at Rajkot and was graced by the Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles. There were also personal interactions with the Hon'ble Minister of Textiles and Smt. Darshana Jardosh, Hon'ble Minister of State for Textiles and Railways in the Rajkot Programme.

MEETING WITH EUROPEAN APPAREL AND TEXTILE CONFEDERATION (EURATEX) (25 APRIL 2023)

Shri Sunil Patwari, Chairman, Shri Vijay Agarwal, Vice Chairman, Shri Manoj Patodia, Immediate Past Chairman and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL met Mr. Dirk Ventyghem, DG, EURATEX on 25th April 2022 at the Council's office in Mumbai. The key points relevant to the textile industry, both in EU and India in order to accelerate the pace of the India -EU Free Trade Agreement were also discussed.

EURATEX aims to create favourable environment within the European Union for manufacturing of textile and clothing products. During the discussions, Mr. Ventyghem informed that 17 legislations on Textiles were under discussion in connection with regards to the FTA and one of the key considerations would be the adoption of 'Sustainable Textiles'. This requirement was a major area of focus countries such as Sweden, Denmark, Netherlands and other countries in Northern Europe.

LAUNCH OF THE PM MITRA PARK, AMRAVATI BY THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION (MIDC), GOVERNMENT OF MAHARASHTRA (16 JULY 2023)

The Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra launched the PM MITRA Park, Amravati on 16th July 2023 at Grand Hyatt, Kalina, Mumbai. Shri. Sunil Patwari, Chairman, TEXPROCIL, Shri. Manoj Kumar Patodia, Immediate Past Chairman, TEXPROCIL and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL attended the event.

During the event, a Memorandum of Understanding (MoU) was signed between the Maharashtra Industrial Development Corporation (MIDC), Government of Maharashtra, and the Ministry of Textiles, Government of India, for the establishment of PM MITRA Park. The PM MITRA Textile Park in Amravati is expected to attract an investment of Rs. 10,000 crore and create both direct and indirect employment for approximately 300,000 individuals.

The ceremony was graced by the Chief Minister of Maharashtra Shri. Eknath Shinde, Deputy Chief Minister of Maharashtra, Shri. Devendra Fadnavis and Union Minister of State for Railways and Textiles, Smt. Darshana Jardosh. The Minister of Textiles, Government of Maharashtra Shri Chandrakant Patil; Minister of Industries, Government of Maharashtra, Shri Uday Samant; Secretary, Ministry of Textiles, Government of India, Smt. Rachna Shah and Principal Secretary, Industries, Government of Maharashtra, Dr. Harshdeep Kamble were also present amongst the dignitaries on the occasion.

MEETING OF EXPORTERS WITH EPCS AND DGFT ORGANISED BY FEDERATION OF INDUSTRIES OF INDIA AND DISTRICT INDUSTRIES CENTRE, GOVT. OF MAHARASHTRA ON (26 JULY 2023)

Shri Ashok Shingare, IAS, District Collector, Thane directed the office of District Industry Centre to organise a meeting of Exporters in Thane Region with EPCs and Regional Office of DGFT. Accordingly, Federation of Industries of India and District Industries Centre, Govt. of Maharashtra invited various EPCs and Officials of Government Departments facilitating exports to guide the exporting community at a meeting held on 26th July 2023 at Federation House in Thane.

TEXPROCIL made a presentation on EP Schemes and benefits to exporters.

The interactive event was well attended by representatives of DIC, GST RO, APEDA, FIEO, Raymond Thane, EEPC, GJEPC, CHEMEXCIL, PHARMEXCIL and TEXPROCIL along with exporters and regional trade associations in Thane District.

MEETING OF TRADE BODIES WITH INTERNATIONAL BANKS ASSOCIATION (IBA) WORKING GROUP ON THE BILATERAL PAYMENT THROUGH THE INTERNATIONAL TRADE SETTLEMENT IN INR I.E. SPECIAL RUPEE VOSTRO ACCOUNT -SRVA MECHANISM (25 AUGUST 2023)

A virtual meeting was organised by the IBA Working Group with Trade Bodies on 25th August, 2023 to discuss the bilateral Rupee trade settlement i.e. Special Rupee Vostro Account (SRVA) mechanism.

Issues/suggestions related to the Trade Settlement procedures were raised by the Council during the meeting.

WORLD COTTON DAY CELEBRATIONS (7 OCTOBER 2023)

The Ministry of Textiles marked World Cotton Day 2023 by hosting a conference centered on the theme of “Enhancing Quality & Productivity of Indian Cotton through Policy, Innovation, & Technology Upgradation.” This event was conducted in collaboration with the Cotton Corporation of India (CCI) and the EU-Resource Efficiency Initiative, an initiative by GIZ.

The conference held on the eve of World Cotton Day highlighted best practices and sustainable farming methods throughout the cotton value chain, spanning from Farm to Fibre to Factory to Fashion to Foreign. Brainstorming sessions addressed crucial topics, including “Enhancing Sustainability & Circularity in the Cotton Value Chain” and “Cotton Mission for Enhancing Quality & Productivity.”

Additionally, the Ministry of Textiles introduced the ‘Kasturi Cotton’ program, a premium certified quality cotton with traceability and TEXPROCIL as the implementing agency.

Shri Sunil Patwari, Chairman, Texprocil briefed the participants on the ‘Kasturi Cotton Project’ on the occasion of the World Cotton Day 7th October, 2023 held in New Delhi.

Distinguished panelists from the cotton and cotton textile fraternity presided over discussions on “Enhancing Sustainability & Circularity in the Cotton Value Chain” and “Cotton Mission for Enhancing Quality & Productivity”.



TEXPROCIL @ World Cotton Day Celebrations

Seen in pic. (Left to Right), Shri Purnesh Gurnani, Director, Ministry of Textiles, Shri Neelabh Dalmia, GHCL Ltd, Shri Manoj Patodia, TEXPROCIL Past Chairman, Smt. Prajakta Verma, Joint Secretary, Ministry of Textiles, Smt. Rachna Shah, Secretary, Ministry of Textiles, Shri Sunil Patwari, Chairman, TEXPROCIL, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL, Shri KK Lalpuria, Chairman, Made-ups Sub-Committee, TEXPROCIL, Shri Lalit Kumar Gupta, CMD, CCI, and Smt Rita Prem Hemrajani, MD, National Handloom Development Corporation.

TEXPROCIL'S VISIT TO 'IGNITE MAHARASHTRA' CONFERENCE IN DHULE (12 OCTOBER 2023)

The event was jointly organised in association with Small Industries Bank of India and IDBI Capital and was an initiative for igniting awareness, cultivating entrepreneurship and fuelling sustainable economic development. The meeting facilitated Networking of local manufacturers and Government representatives for inclusive transformation and empowerment of industries in the State of Maharashtra.

TEXPROCIL made a presentation on the topic 'Export Promotion Schemes and Role of Council in facilitating Exports' to over 250 manufacturers and exporters attending the meeting coming from Dhule and Vidarbha regions of Maharashtra State.

The Council's representative had the opportunity to visit Textile Park in Shirpur Taluka, Dhule, Maharashtra.

MAGNETIC MAHARASHTRA INVESTORS MEET / WINSOME WARDHA CONCLAVE, DISTRICT WARDHA MAHARASHTRA (4 MARCH 2024)

TEXPROCIL participated in the one-day 'Magnetic Maharashtra Investors Meet' at Wardha District in Maharashtra State on 4th March 2024. The event titled 'Winsome Wardha' consisted of MoU signing by industries with the State Government committing new capacity building and employment in the Vidarbha region. The event also included a half-day workshop organised for increasing investments and exports across businesses in the region.

TEXPROCIL made presentation on 'Kasturi Cotton Bharat' along with opportunities for investments and exports in the textile sector which generated interest amongst farmers, ginners, weavers and textile companies attending the event.

Since Vidarbha is a cotton –rich region, the entire cotton fraternity supported the program by making available their existing capacities and support the effort towards branding, certification and traceability of homegrown cotton as 'Kasturi Cotton'.



TEXPROCIL @ ODOP & District as Export Hubs Meets

TEXPROCIL participated in the meetings held by District Industries Centre, Govt. of Maharashtra under the guidance of Hon'ble District Collectors in Dhule, Nagpur and Thane. Shri Rajesh Satam Joint Director TEXPROCIL made a presentation on 'Export Promotion Schemes and Role of Council in promoting exports' which was attended by a large number of industry participants along with senior officials of State Government and export development / promotion authorities at district level.



OVERSEAS DELEGATIONS

TEXPROCIL DELEGATION TO RUSSIA (19-21 JUNE, 2023)

A delegation of representatives of TEXPROCIL and AEPC visited Russia during 19-23 June, 2023. The delegates held meetings with officials from Indian Mission in Moscow, the Russian Industry and Trade Ministry officials, Textile Trade Associations in Russia, and Textile & Apparel companies interested in sourcing from India.

The objectives of the delegation primarily included sourcing information on the next available opportunity for organising a Mega event of Indian Textile Companies in Russia. The delegates also aimed to leverage the opportunities available for growing exports of Indian textile products under the purview of the Councils.

TRADE AND INVESTMENT DELEGATION TO SOUTH KOREA (16 – 18 OCTOBER, 2023)

The Council participated in the 'Investment and Trade Promotion' Roadshow in South Korea organised by Dept. of Commerce with support from the Embassy of India in South Korea. The Roadshow was held from 16th to 18th October, 2023, under the lead of Secretary DPIIT (Dept. for Promotion of Industry and Internal Trade), Shri Rajesh Kumar Singh with an aim to promote India as an attractive investment destination and to promote Indian products in Korea.

Besides the line Ministries, EPC representations were from Apparel Export Promotion Council and Texprocil. The delegation visited Seoul, Busan and Daegu. An investment session was organised for the Textile Sector which was chaired by Secretary DPIIT. Textile companies like Haensoll, Global Sae-A Group, J2LFA, KOFOTI, Hansae and Taekwang were present at the meeting.

INDIAN DELEGATION TO AUSTRALIA (21-23 NOVEMBER 2023)

Indian Textile and Clothing Delegation visited the Global Sourcing Expo held at the Melbourne Convention and Exhibition Centre from 21 to 23 November 2023. The Indian delegation comprised senior officials from the Ministry of Textiles as well as EPCs like Texprocil, AEPC and HEPC.

This was an opportune time for Indian suppliers to meet Australian buyers and various other textile associations including Cotton Australia. At the Show, the delegation made a presentation on India's largest Textile and Clothing Show, "Bharat Tex" 2024, being held at the Bharat Mandapam, Pragati Maidan, New Delhi. Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a Presentation to Cotton Australia on 'Kasturi Cotton'.



TEXPROCIL@ Indian Delegation to Australia

TEXPROCIL participated in the visit of delegation at the Global Sourcing Expo held at the Melbourne Convention and Exhibition Centre. Indian suppliers had meetings with Australian buyers and various other textile associations including Cotton Australia.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a presentation to Cotton Australia on 'Kasturi Cotton'.



DOMESTIC ROADSHOWS ON BHARAT TEX 2024

ROADSHOW AT COIMBATORE, TAMIL NADU (16TH NOVEMBER 2023)

Roadshow on Bharat Tex was organised by a consortium of 11 Textile Export Promotion Councils and supported by the Ministry of Textiles in Coimbatore on November 16, 2023.

Shri Thiru R. Gandhi, Minister of Handlooms and Textiles, Boodhan and Gramadhan, Government of Tamil Nadu encouraged the participants at the Road Show to participate in the event and showcase Tamil Nadu's textile prowess in the global event. A comprehensive presentation on Bharat Tex was made by Shri. Rajeev Saxena, Joint Secretary, Ministry of Textiles.

The roadshow successfully built anticipation and awareness for Bharat Tex 2024 in the state thereby updating the textile fraternity about the opportunities that could be leveraged through Bharat Tex 2024.

ROADSHOW AT MUMBAI (4 DECEMBER 2023)

Supported by TEXPROCIL and organised by consortium of Export Promotion Councils in the presence of Shri. Rohit Kansal, Additional Secretary, Ministry of Textiles, Govt. of India & Ms. Shubra, Trade Advisor, Ministry of Textiles, Govt. of India, Roadshow for Bharat Tex 2024 was organised at Jio World Convention Centre in Mumbai on 4th December 2023.

Shri. Rohit Kansal, Additional Secretary, Ministry of Textiles was the Chief Guest at the event. Also, Shri. Virendra Singh, Secretary Textiles, Government of Maharashtra was present at the Roadshow. Ministry of Textiles briefed the participants on Bharat Tex and briefed the details and significance of the event.

ROAD SHOW AT INDORE (13 DECEMBER 2023)

TEXPROCIL organised a Roadshow on Bharat Tex 2024 at Indore on 13th December, 2023 with the support of Handloom Export Promotion Council, Madhya Pradesh Textiles Mills Association and the Madhya Pradesh Industrial Development Corporation.



BHARAT-TEX 2024 ROAD SHOW AT INDORE (13 DECEMBER 2023)

The dignitaries present at the Roadshow included, Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles, Government of India, as the Chief Guest and Shri Navneet Mohan Kothari (IAS), Managing Director, M.P. Industrial Development Corporation (MPIDC) Ltd as the Guest of Honour.

Dr Siddhartha Rajagopal, Executive Director, TEXPROCIL summarised the key highlights of Bharat Tex Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles then made the detailed presentation on Bharat Tex.

The dignitaries present at the Roadshow included, Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles, Government of India, as the Chief Guest and Shri Navneet Mohan Kothari (IAS), Managing Director, M.P. Industrial Development Corporation (MPIDC) Ltd as the Guest of Honour.

Dr Siddhartha Rajagopal, Executive Director, TEXPROCIL summarised the key highlights of Bharat Tex Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles then made the detailed presentation on Bharat Tex.

ROAD SHOW AT BHILWARA (16 DECEMBER 2023)

Over 100 exporters participated at the TEXPROCIL organised Roadshow on Bharat Tex 2024 at Bhilwara on 16th December, 2023 with the support of the Export Promotion Council for Handicrafts, Mewar Chamber of Commerce and Industry, Rajasthan Textile Mills Association and Confederation of Indian Textile Industry (CITI).

The dignitaries present at the Roadshow included, Smt Shubhra, Trade Advisor, Ministry of Textiles, Government of India, as the Chief Guest. Shri Vipul Jani, Additional Commissioner, Industries and Commerce Dept., Government of Rajasthan and Shri Anil Kumar, Director, Infrastructure, Ministry of Textiles, were the Guests of Honour.

Also present were Mr. Dinesh Nolkha, Vice Chairman, CITI, Dr S N Modani, Chairman, RTMA, Mr. Brij Mohan Sharma, President, MCCI, and Mr Rahul Deo Singh, General Manager, Industries and Commerce Department, Government of Rajasthan.

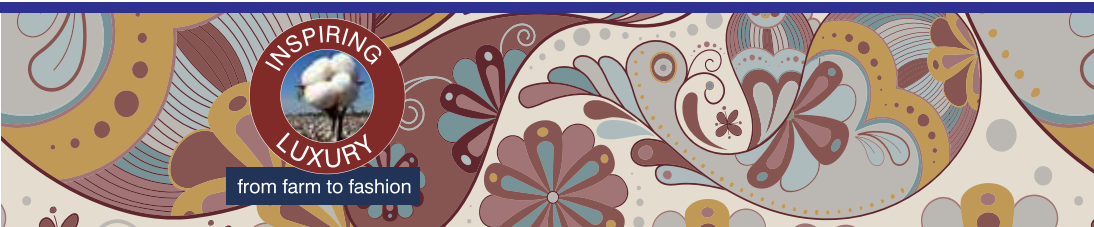
Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL set the context of the meeting while Smt Shubhra, Trade Advisor, Ministry of Textiles, made a detailed presentation on Bharat Tex.

In his address Mr. Anil Kumar, Director, Infrastructure, Ministry of Textiles spoke about various initiatives undertaken by Ministry of Textiles pertaining to infrastructure for textile sector.



BHARAT-TEX 2024 ROAD SHOW AT AHMEDABAD (18 DECEMBER 2023)

The dignitaries present at the Roadshow included, Smt Shubhra, Trade Advisor, Ministry of Textiles, Government of India, as the Chief Guest. Shri Vipul Jani, Additional Commissioner, Industries and Commerce Dept., Government of Rajasthan and Shri Anil Kumar, Director, Infrastructure, Ministry of Textiles, were the Guests of Honour. Also present were Mr. Dinesh Nolkha, Vice Chairman, CITI, Dr S N Modani, Chairman, RTMA, Mr. Brij Mohan Sharma, President, MCCI, and Mr Rahul Deo Singh, GM, Industries and Commerce Dept., Govt. of Rajasthan.



ROAD SHOW AT AHMEDABAD (18 DECEMBER 2023)

Over 150 exporters participated at the TEXPROCIL organised Roadshow on Bharat Tex 2024 at Ahmedabad on 18th December, 2023 with the support of the Powerloom Development Export Promotion Council (PDEXCIL). The event was supported by associations such as Gujarat Chamber of Commerce & Industry (GCCI), Gujarat Garments Manufacturers Association (GGMA), Maskati Mahajan Association and Fabexa.

The dignitaries present at the Roadshow included, Smt. Prajakta Verma, Joint Secretary (Fibre), Ministry of Textiles, Government of India, as the Chief Guest. Also present were Ms. Richa Gupta, Deputy Secretary, Ministry of Textiles, Mr. Saurin Parikh, Chairman GCCI Textile Task Force, Mr. Gaurang Bhagat, President, Maskati Mahajan Association, Mr. Rahul Shah, Committee Member, TEXPROCIL, Mr. Amit Ruparelia, Past Chairman, TEXPROCIL and Mr. Bharatkumar M. Chhajer, Past Chairman, PDEXCIL.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL delivered the welcome address and Smt. Prajakta Verma, Joint Secretary (Fibre), Ministry of Textiles, presented an insightful overview of Bharat Tex, shedding light on its significance.

ROAD SHOW AT LUDHIANA (20 DECEMBER 2023)

Road Show in Ludhiana was organised by WVEPC with the support of TEXPROCIL, PDEXCIL, PDEPC & KAMAL on 20th December 2023.

A “CEO Roundtable” comprising of leading Textile Companies with Shri Rohit Kansal, Additional Secretary, MOT & Shri PK Meena, Deputy Secretary, MOT was organised immediately after the Roadshow at Hotel Hyatt in Ludhiana on 20th December 2023.

The members were briefed on Bharat Tex, 2024 and all of them agreed to participate in the event in large numbers.



BHARAT-TEX 2024 ROAD SHOW AT AHMEDABAD (18 DECEMBER 2023)

The dignitaries present at the Roadshow included, Smt. Prajakta Verma, Joint Secretary (Fibre), Ministry of Textiles, Government of India, as the Chief Guest. Also present were Ms. Richa Gupta, Deputy Secretary, Ministry of Textiles, Mr. Saurin Parikh, Chairman GCCI Textile Task Force, Mr. Gaurang Bhagat, President, Maskati Mahajan Association, Mr. Rahul Shah, Committee Member, TEXPROCIL, Mr. Amit Ruparelia, Past Chairman, TEXPROCIL and Mr. Bharatkumar M. Chhajer, Past Chairman, PDEXCIL.

ROAD SHOW AT JAIPUR (22 DECEMBER 2023)

Over 100 exporters participated at the Roadshow on Bharat Tex 2024 in Jaipur on 22nd December, 2023 organised by AEPC, TEXPROCIL and EPCH with the support of the Garment Exporter Association of Rajasthan (GEAR) and the Federation of Rajasthan Handicraft Exporters (FORHEX).

The dignitaries present at the Roadshow included Shri Akhilesh Kumar, Deputy Director General, Ministry of Textiles, Government of India, as the Chief Guest. Smt Shilpa Gokhru, Joint Commissioner, Industries and Commerce Dept., Government of Rajasthan was the Guest of Honour.

Also present were Mr Mithileshwar Thakur, Secretary General AEPC, Mr Zakhir Hussain, President GEAR, Shri Sunit Jain, President FORHEX, Shri Ravi Poddar, EC Member AEPC, Shri Lekhraj Maheshwari, Past Chairman, EPCH and Shri Amit Ruparelia, Past Chairman TEXPROCIL.

Shri Akhilesh Kumar, Deputy Director General, Ministry of Textiles made the presentation on Bharat Tex.

ROAD SHOW AT ICHALKARANAJI (6 JANUARY 2024)

Powerloom Development & Export Promotion Council (PDEXCIL) in association with the Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) and TEXPROCIL organised a Roadshow in Ichalkaranaji.

Smt. Roop Rashi (IA&AS), Textile Commissioner, Ministry of Textiles, Govt. of India was the chief guest at the event and made a detailed presentation on Bharat Tex 2024.



BHARAT-TEX 2024 ROAD SHOW AT LUDHIANA (20 DECEMBER 2023)

Road Show in Ludhiana was organised by WWEP with the support of TEXPROCIL, PDEXCIL, PDEPC & KAMAL on 20th December 2023.

A “CEO Roundtable” comprising of leading Textile Companies with Shri Rohit Kansal, Additional Secretary, MOT & Shri PK Meena, Deputy Secretary, MOT was organised immediately after the Roadshow at Hotel Hyatt in Ludhiana on 20th December 2023.

INTERNATIONAL ROADSHOWS ON BHARAT TEX 2024

ROAD SHOW DURING TRADE AND INVESTMENT DELEGATION IN SEOUL, BUSAN & DAEGU IN SOUTH KOREA (16 – 18 OCTOBER, 2023)

The Council participated in the 'Investment and Trade Promotion' Roadshow in South Korea organised by Dept. of Commerce with support from the Embassy of India in South Korea from 16th to 18th October, 2023.

EPC representations were from Apparel Export Promotion Council and Texprocil.

During the business session, Ms Shubhra, AEPC and Texprocil made presentations on the textile industry and also on the textile Mega Show 'Bharat Tex'. The Texprocil presentation also included information and updates on Kasturi Cotton and the General Certificate of Conformity (GCC) Program. The audience were made aware of the new premium cotton which was launched by India and the initiatives of the Council for traceability and certification of Indian farm cotton through the GCC program. Korean companies were invited by the Council to visit India as well as exhibit at the Mega Show.

ROADSHOW ON "BHARAT-TEX 2024" IN FRANKFURT, GERMANY (9-12 JANUARY 2024)

Handloom Export Promotion Council as the lead Council supported by TEXPROCIL, HEPC, EPCH and SRTEPC organized a Road Show on Bharat Tex coinciding with the participation of the EPCs in Heimtextil 2024. The event was held at Marriott Hotel, Frankfurt, in coordination with the Consulate General of India in Frankfurt.

The Roadshow attracted leaders of the textile industry as well as various textile associations from different countries and helped to promote the largest global textile trade fair happening in India from 26-29 February 2024.



BHARAT-TEX 2024 ROAD SHOW AT JAIPUR (22 DECEMBER 2023)

The dignitaries present at the Roadshow included Shri Akhilesh Kumar, Deputy Director General, Ministry of Textiles, Government of India, as the Chief Guest. Smt Shilpa Gokhru, Joint Commissioner, Industries and Commerce Dept., Government of Rajasthan was the Guest of Honour.

Also present were leading members from textiles sector from Rajasthan.

OTHER ACTIVITIES

TEXPROCIL FOUNDATION DAY CELEBRATIONS (4 OCTOBER 2023)

TEXPROCIL celebrated its 69th Foundation Day by organising a commemorative function at its head office in Mumbai on 4th October 2023.

The Foundation Day Celebrations, was chaired by Shri Suresh Kotak, regarded as the “Cotton Man of India” and Chairman of Textile Advisory Group (TAG).

On the occasion, a webinar on ‘Kasturi Cotton’ program was held in hybrid mode during which eminent speakers from the cotton fraternity had discussions with more than 250 participants joining online from across India.

Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL made a brief presentation on the ‘Kasturi Cotton’ program. This was followed by a round table with experts moderated by Shri K.K. Lalpuria, Chairman of Madeups, Sub-committee - TEXPROCIL.

TEXPROCIL FOUNDATION DAY CELEBRATIONS (4 OCTOBER 2023)

TEXPROCIL celebrated its 69th Foundation Day by organising a commemorative function at its head office in Mumbai on 4th October 2023. Seen in pic. the Council’s office bearers along with Team TEXPROCIL.



NOTE ON KASTURI COTTON

Cotton textile traverses a complex path beginning from seed and ending with fashion. It touches the lives of around a billion people around the world. In India approximately 6 million farmers, the majority of whom have small landholdings, depend on cotton cultivation. Beyond the agricultural sector, 40 to 50 million individuals are employed in various facets of the Indian cotton industry ranging from trading to cotton processing to manufacturing of finished products.

Cotton has been a cornerstone of India's agricultural heritage for thousands of years. The country was renowned not only for producing but also for exporting cloth that was sought after, all over the world. The significance of cotton in India extends beyond mere cultivation; it is deeply embedded in the socio-economic fabric of the nation, weaving a narrative of economic sustenance, making it an intrinsic part of the nation's agricultural and industrial identity.

Cotton also has major economic, environmental and social impact on a global scale. The growing demand for natural materials like cotton, highlights the importance of reimagining the cotton supply chain. There are several challenges currently affecting supply and demand. Market dynamics are undergoing seismic shifts and farmers and industry are most deeply affected by these changes. In the long term, regulatory efforts will impact the textile industry and the cotton supply chain. These efforts include supply chain legislation, sustainability, environmental impact and the circular economy.

In this rapidly changing scenario, consumers too are looking beyond, to making an improvement in their environmental and social footprint. They are getting more vocal in their choices. Brands that invest in more sustainable cotton that support farmer livelihoods will see more tangible demand as consumers become more and more appreciative of the evidence of what is being claimed.

The 'Kasturi Cotton' Initiative

'Indian Cotton' is ready to take centre stage in the global cotton industry substantiating in the process, the invaluable efforts of all the stakeholders in developing the value chain.

The rationale behind the Government's decision to turn cotton into a brand under 'Atmanirbhar Bharat' initiative, primarily is to upgrade the international perception and valuation of Indian Cotton by positioning 'Kasturi Cotton' as a reliable and competitively priced quality product, both in domestic and global markets.

By branding and promoting Indian farm cotton, a major step was been taken in championing domestic cotton, as all major cotton-producing nations have their own cotton promotion programs that are endorsed by their respective industries/governments. It was also felt that additional value would be generated across the textile value chain. It is expected that predetermined standards and specifications would significantly improve the quality of Indian cotton and lead up to it matching imported cotton. In turn, the farmers are expected to get better value for their produce, thereby motivating them to adopt the best agricultural practices, resulting in higher yields and production. This should reduce the dependency on imports for high-quality cotton, over time.

Milestones in the journey

The Indian textile industry along with the leading trade bodies and Export Promotion Councils came forward to partner with the Government to implement the branding project in line with global practices. A Memorandum of Understanding (MoU) was signed between the Cotton Corporation of India (CCI), a Mini Ratna company, on behalf of the Ministry of Textiles and The Cotton Textiles Export Promotion Council (TEXPROCIL), the apex textile body on 15th December 2022 on the banks of the river Ganges in the holy city of Varanasi, entrusting the implementation of Branding, Traceability and Certification of Kasturi Cotton to TEXPROCIL.

Kasturi Cotton is truly a joint effort by the Ministry of Textiles, Government of India, Trade and Industry in a Public Private Partnership (PPP) mode.

TEXPROCIL took up the challenge and started working on the implementation of the programme in consultation with all stakeholders. The programme structure to address the three main pillars consisting of Certification, Traceability and Branding was put into place. Standard Operating Procedures (SOPs) were defined. NABCB accredited sampling agencies and NABL accredited testing laboratories were appointed. A special tamper resistant QR code sticker was developed. The website, www.kasturicotton.com went live early in the process to create awareness for the programme. An indigenous Blockchain based portal (www.kasturicotton.in) to meet the unique nature of the textile industry was developed and launched. Ginners and other supply chain stakeholders were onboarded. The branding and communication were developed through a premier advertising agency. The renowned Bollywood actor, Shri Pankaj Tripathi, was onboarded as the Celebrity Endorser of the Kasturi Cotton brand. The brand was launched on 2nd November 2023 during the 81st Plenary Session of the International Cotton Advisory Committee (ICAC) which was held in Mumbai

The first lot of cotton bales that were certified as Kasturi Cotton were from M/s. Ram Agro, Nandurbar, Maharashtra in January 2024. Subsequently, more lots were offered for testing and certification. As part of the branding and promotion activity a range of products including yarn cones, T-shirts, bath towels, hand towels, bathrobes and bedsheets were developed with the participation of the industry. These were displayed at various domestic and international exhibitions and events as part of the initiative to promote the brand. An intensive digital campaign was undertaken to create awareness among all stakeholders about the programme.

The inaugural event of Bharat Tex 2024 provided a unique opportunity to showcase Kasturi Cotton to the world. The Masterclass on Kasturi Cotton at Bharat Tex 2024 drew a houseful crowd that was deeply appreciative of the information that was shared. The Hon'ble Prime Minister of India, Shri Narendra Modi, at the inauguration of Bharat Text spoke about how Kasturi Cotton is going to be a big step towards creating India's own identity in the global textile industry.

Workshops, webinars and seminars are continually conducted in association with Farmer Producer Organisations (FPOs), ICAR-CIRCOT, Ginners Associations and trade bodies. Brands and retailers are being approached to persuade them to use Kasturi Cotton in their upcoming collections.



The Kasturi Promise

Kasturi Cotton is not just an ordinary brand but is a specification-based Indian farm cotton brand, characterized by long staple cotton of 30+mm and 29+mm. Buyers are assured of quality, as the cotton must meet a set of benchmarked parameters, including micronaire value, RD value, fibre strength, uniformity index, trash, and moisture content. The program employs a rigorous structure involving verification visits, audits, inspections, and sample drawal by NABCB certified agencies and NABL accredited laboratories for testing of samples. Certification is facilitated through a blockchain-based platform, employing unique QR codes for ensuring traceability and transparency.

Benefits of Kasturi Cotton

- The 'Kasturi Cotton' program aims to deliver an array of benefits to the cotton supply chain and consumers, reinforcing its position as a premium cotton brand.
- Benefits for Farmers:
- Farmers that adopt best practices in sowing, picking, segregation and storing of the cotton produced would experience better remuneration for their efforts.
- Educational webinars and training sessions will enable the farmers to access latest practices and information on cotton cultivation.

Benefits for the Textile Industry:

- An assured supply of consistently high-quality Indian cotton
- Greater efficiencies at the spinning stage due to availability of pre-cleaned cotton
- Better yarn realisation
- Confirmation of Indian Origin: Kasturi Cotton proudly affirms its Indian origin, meeting the demands of traceability on the global stage.
- Verifiable and Traceable Cotton: Leveraging blockchain technology across the value chain, Kasturi Cotton provides verifiability, traceability and conformation of Indian origin, instilling confidence in consumers regarding the product's authenticity.

Benefits for Consumers:

- Softness of Fabric: Kasturi Cotton ensures a luxurious softness in fabrics, enhancing the overall comfort of the end product.
- Lustre of Fabric: The cotton's intrinsic qualities contribute to a natural sheen, elevating the fabric's visual appeal.
- Improved Colour Vibrancy: Fabrics made from Kasturi Cotton exhibit enhanced colour vibrancy, creating a more visually striking end product.
- Increased Strength of Fabric: The inherent strength of Kasturi Cotton translates into durable and long-lasting fabrics, meeting the demands of modern consumers.
- Increased Durability of Fabric: Durability is a key feature, ensuring that products made from Kasturi Cotton withstand the test of time.

Charting Pathways to Progress

Data available so far, has clearly pointed out that the Kasturi Cotton program has had a significant impact on Indian cotton by proving wrong the perception that it would be extremely difficult for Indian cotton to meet certain parameters. The testing process has revealed that Indian cotton is able to meet the stringent criteria that have been set. The bugbear of high trash content has been debunked with Indian cotton being able to reduce trash content to 2% and below from a high of 3 – 3½%.

Early adopters of Kasturi Cotton have experienced the benefits of cleaner, quality Indian cotton with increased operational efficiencies, reduced turnaround time and superior quality output. Their encouraging responses have prompted the program to explore opportunities to further augment the brand with new versions of Kasturi Cotton by adding Extra Long Staple cotton from 32.5 mm fibre lengths onwards. This would broaden the program's offering of premium cotton to meet the rising demand for luxury cotton products.

As the new cotton season dawns upon Indian cotton, the Kasturi Cotton program is putting in to place additional measures to strengthen the brand. These include Life Cycle Assessments and Cost Benefit Analysis that would enable the quantification of the advantages of Kasturi Cotton, mini pilot projects that would serve as milestones in the progress towards making Kasturi Cotton sustainable. Kasturi Cotton is committed at developing and propagating responsible practices that could address the social and environmental aspects of sustainability.

The emphasis on superior quality and environment friendliness along with the bonus of end-to-end traceability would make Kasturi Cotton the conscientious choice of brands and consumers, the world over, in the years to come.

Together, Indian cotton can and will scale new heights in the global textile industry by pledging to utilize its finest and most authentic cotton in all their product offerings. The world is once again looking at Indian cotton to lead the way.

Kasturi Cotton – Truly Global. Proudly Indian.



EXPORT SERVICE ACTIVITIES

TEXTILE EXPORT SCENARIO

During 2023-24 Cotton Textile exports have grown by approx. 6.7% over the previous year. This accomplishment is due to the determination and collective efforts of all the Cotton Textile exporters who inspite of strong headwinds like geo strategic challenges on account of Russia- Ukraine conflict, Red Sea crisis and high raw material costs and fluctuating demand have achieved positive growth. The proactive and hand holding support of the government in terms of continuing with RoDTEP, RoSCTL, IES Scheme and timely disbursal of export benefits have also helped the cotton textile industry to gain momentum and remain competitive. The government's decision to remove import duty on ELS cotton is likely to help bring down the prices of the commodity. The Council requests the Government to remove import duty on short staple also as it could alleviate some of the financial pressures on textile manufacturers.

UNION BUDGET 2024

The Council invited suggestions from members on Budget Proposals which included - Removal of 11% Customs duty on Cotton, to restore facility of Duty-free imports of trimmings & embellishments to Cotton Made ups exporters, Removal of ceiling cap of Rs.10 crore per IEC for Interest Subvention under IES, to enhance the time period for availing Pre & Post Shipment Credit, to include Made ups (Chapter 63) under Schedule 3 & 4 of RoSCTL Scheme & inclusion of HS Code 9404 under RoSCTL, reduction in availability of working capital to MSMEs due to withhold of 20-25% margin money on PC & CC Credit facilities provided to them, to provide refund of accumulated ITC on account of Inverted Duty Structure and to continue the GST exemption on freight incurred on exports.

DUTY DRAWBACK PROPOSALS

Majority of exporters of Cotton textiles operate under the Duty Drawback scheme and hence this Scheme is prominent among the exporters. During the year, the Council submitted the proposals for increase in the Duty Drawback rates for Cotton Textiles. The Council made a detailed presentation on the Drawback Proposals before a High-level Drawback Committee. The Committee was briefed on the challenges, factors impacting Cotton Textile exports and requested a boost in the Duty Drawback Rates for compensating the loss. The Drawback Committee later visited various fabric & processing units in Ahmedabad. The Government revised the All Industry Rates of Duty Drawback 2023 in October 2023, w.e.f. 30.10.2023.

PROPOSALS RELATED TO RODTEP / RoSCTL SCHEMES

The Council sent proposals for RoDTEP and RoSCTL Scheme. Representations on RoDTEP & RoSCTL Scheme included the following - Continuation of the Schemes upto March, 2029 along with more budgetary funds, rectification of the anomaly in RoDTEP rates for Home Textiles falling under HSN 9404, fixation of RoDTEP rates for T&C products exported under AA, EOU & SEZ units, to include EOU & SEZ units along with AA exports for Chapters 61 & 62 (Garments) under RoSCTL Scheme and notify RoSCTL rates for exports of Made-ups by EOU, SEZ units & AA.

ADVISORY ROLE BY THE COUNCIL

Disseminate systematically authentic and updated information on various policy amendments & clarifications to its members through Circulars. It also attends to the Trade complaints received from exporters/overseas buyers on matters related on non-payment and quality issues with the concerned Indian Missions Abroad and Foreign Missions in India.

REPRESENTATIONS SENT TO THE GOVERNMENT

The Council has from time to time taken up issues related to the Policy & Procedural matters with the Government based on representations received from the members. Follow-ups were made on represented issues which on some occasions required interactions with the Ministry of Textiles, Department of Commerce, CBIC, DG Systems, Customs, ICEGATE, DGFT, its RAs, RBI, O/o TxC, O/o GST etc. Inputs were provided to the concerned departments wherever required, some issues were clarified and addressed within the time frame and members were informed accordingly.



Some of the issues on which the Council made representations are as follows: -

- To allow ITC on inputs used in the manufacture of Made ups (Home textiles) when exported under RoSL Scheme.
- To extend date for filing online applications for RoSL & RoSCTL, similar to MEIS.
- Clearance of export shipments of Cotton items under HSN 6302 and 6304.
- Request for amendments in Para 4.10(i) and 4.48(a) of HBP 2023
- To revise technical parameters of Shuttleless looms.
- To recommend UK Government for restoration of Preferential Customs Duty Rate of 9.6% to Home Textile & Garments exported from India.
- To recommend Indian Missions from LDCs to issue Preferential CoO to Indian importers importing Cotton from Least Developed Countries under DFTP Scheme.
- To exempt QCOs on Polyester Fibres & Yarns.
- To notify Dept. of Chemicals & Petrochemicals in Appendix 2Y of FTP.
- To resolve issues faced by Cotton Printed Textile exporters due to 18 “left out” products under HSN 5208 in the RoDTEP Schedule.
- To release DBK/RoDTEP/RoSCTL/GST/IGST claims/subsidies of ATUFS/TUFS.
- To register the Bank IFSC Code on ICEGATE Portal.
- To provide RoDTEP scrip transaction details to the exporter.
- Requested for closure of pending EPCG application.
- To include Cotton Yarn under Interest Equalisation Scheme (IES).
- To clarify on impact of new HS Codes under 5201 during import clearance against already obtained Advance Licence under old HS Code 52010020.
- To allow 10% Yarn wastage under Norms for ‘Cotton Blankets’.
- To allow filing BoE due to revised HS Codes of Raw Cotton under 5201.
- To allow export shipments to Israel without any hassles.
- To issue Star Export House Certificates to concerned exporters, without delay.
- To condone delay in submission of Installation Certificate under EPCG.
- To condone cases committed by Banks under R-TUFS.
- Requested Customs to transmit S/Bills to DGFT and ICGATE Portal.
- To exempt/extend mandatory additional qualifiers in import declarations of products covered under Chapters 28,29,32,38 and 39 while filing BoE.
- To resolve the issue while transferring/utilizing the RoDTEP escrip.
- To issue IEIS scrips as per terms of Para 3.14.5 of FTP 2009-14.
- To remove restrictions under EPCG for Captive Renewable Energy (Solar/Wind) Power Plants for the Textile Sector.
- To clear import shipment & advise formalities for re-export.
- To resolve the issue due to non-reflection of BoE in the IDPMS.
- To allow mechanism of manual filing of RoSCTL application.
- To include Chairman, TEXPROCIL in the list of reconstituted Board of Trade.
- To allow export of Cotton Yarn with Drawback Tariff 5205 under ‘Ne’ count.
- To modify SION norms J-87 by inclusion of Cotton.
- To rectify the technical issues on ICEGATE Portal.
- To provide resolution to the issues arising due to Red Sea Crisis.

Replies sent to various Ministries/Departments:

- Provided details to CBIC on LPCOs required for Import/Export.
- Provided Issues/suggestions on India-UAE CEPA.
- Suggestions sent for encouraging textile exports.
- List of Short/Long-term interventions for meeting export targets for 2023-24.
- List of Issues faced by Cotton Textile Exporters.
- Note to NITI Aayog on Tax related issues in the Indian Textile Industry.
- Parliament's Questionnaire on Shortage of containers for Export.
- Note to O/o TxC on Suggestions/measures to increase investments, improve efficiency & effectiveness of Government policies & programmes in the economic space of the textile sector.
- Note to DGFT on inputs to reduce regulatory compliances, streamline processes & recommendations for decriminalization, simplification & technological improvements along with a Report on RCMC issued/renewed and amended.

SAFEGUARD MEASURES ON INDIAN COTTON YARN BY INDONESIA

The Indonesian Safeguard Authority imposed Safeguard Investigation measures on Cotton Yarn exported from India, Vietnam, China, Turkiye, Pakistan, Thailand and others on 27th October, 2023. In this regard, on behalf of its member-exporters, the Council requested the Indonesian Government to withdraw the Investigation against India. The Council also requested DGTR, Ministry of Commerce & Industry and Ministry of Textiles to take up the matter with their counterparts in Indonesia. On behalf of the members, an Oral representation has been sent by the Council to the Investigating Authority in Indonesia in November 2023 with a request to arrange for a representative from the Embassy to read out the same at the Public Hearing on 28th November 2023 in Jakarta. Needful has been done.

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 31 st March 2023	As on 31 st March 2024
Members	152	152
Registered Textile Exporters (RTEs)	1872	1579
TOTAL	2024	1731

COMPOSITION OF THE COMMITTEE OF ADMINISTRATION

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

Attendance of Committee Members during 2023-2024		
Sr. No.	Name of Member	Total
Office Bearers		
1	Shri Sunil Patwari	7
2	Shri Vijay Kumar Agarwal	7
Other Members		
3	Shri Manojkumar Patodia	7
4	Shri Arun Todi	7
5	Shri Payonidh Parekh	6
6	Shri Kailash Lalpuria	6
7	Shri V Sudhakar Chowdhary	6
8	Shri Dharmendra Goyal	6
9	Shri. S Manivannan	5
10	Shri Tushar Ruparelia	4
11	Shri Umesh Lahoti	3
12	Shri Sunilkumar Siraslewala	3
13	Shri Maninarayan Velayutham	3
14	Shri Ravi Sam	3
15	Ms. Mridula Ramesh	2
16	Shri Sharad Kumar Saraf	2
17	Shri Ashwin Chandran	2
18	Shri Rahul Shah	2
19	Shri T Rajkumar (till 27.09.2023)	2
20	Shri Parag H Udani	2
21	Shri Updeep Singh (till 27.09.2023)	2
22	Shri Sanjay K Rathi	1
23	Shri Rohit Rajendran	1
24	Shri Vishnukumar Jalan	1
25	Shri Ashish Mehrishi	0
26	Shri Neeraj Jain	0
27	Ms. Vishala Ramaswami	0

During fiscal year 2023-2024, the Committee met 7 times i.e. three (3) time prior to the AGM and four (4) times post AGM.

69th ANNUAL GENERAL MEETING

The 69th Annual General Meeting was held on Wednesday, the 27th September 2023 at 12.30 pm at the head office of the Council, 5th Floor, Engineering Centre, 9, Mathew Road, Mumbai – 400004. Nine (9) Member Exporters and Two (2) RTEs attended the meeting.

Shri Sunil Patwari, 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 Patwari, stated that the trade in goods and services amounted to US\$ 31 trillion, a 13% rise year-on-year. He mentioned that the positivity underscores the importance of multilateral trade as a necessary force for economic recovery and resilience after pandemic. However at the same time, sustainability, circularity and recycling are the growing concerns with a view to saving the planet from carbon emissions and climate change.

Chairman stated that the fiscal year gone by could be termed as a challenging year characterised by uncertainty and a slowdown in the global economy. The Chairman informed that the world trade in textile and clothing grew in 2022 by 3.99% over the previous year, reaching a level of USD 971 billion whereas India ranked fourth as an exporter of textile and clothing during 2022 with a share of 4.59%. In 2022, textile and clothing exports marked a decline of (-)9.32% with India achieving a level of USD 44.62 billion in 2022 over the previous year's level of USD 49.20 billion in 2021.

Speaking on the World trade in cotton textiles, Chairman said that there was a decline of (-) 5.48%, reaching a level of USD 147.97 billion during January-December 2022. 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.

The Chairman mentioned that there are also challenges like the slowdown in global retail sales of clothing due to high inflation and low consumer confidence after 18 months of strong growth through mid-2022. Uncertainty about the course of the war in Ukraine and its broader consequences are still a key concern. Pressures in global energy markets are also reappearing leading to renewed price spikes and a spectre of higher inflation.

The Chairman stated that Government support has helped the industry to realize its full potential. The government 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) and Refund of State and Central Levies (RoSCTL) are a 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 and has successfully concluded Free Trade Agreements (FTA) with UAE & Australia towards this end. On its part, the Government is looking at the challenges facing the exporting sector and is trying to solve them by openly engaging with the stakeholders.

The Chairman urged the members to be a part of the Government's Mega Textile Show to be held in New Delhi from 26-29 February 2024. Covering the entire value chain from farm to fashion including textile machinery, Foreign Buyers will be invited from across the world to participate in the show which eventually will become a must-visit event in the annual events calendar.

The Chairman highlighted the features of Kasturi Cotton India (KCI) program which has been initiated by the Government of India for undertaking Branding, Certification, and Traceability initiatives for cotton grown on Indian farms. The Council signed a Memorandum of Understanding (MoU) with the Cotton Corporation of India (CCI) on 15th December 2022 at Varanasi, Uttar Pradesh and TEXPROCIL has been designated as the implementing agency with the proposed launch during the commencement of the new cotton season 2023-2024.

He briefed the members about the GCC Certification program and mentioned that the program has drawn great interest from all segments of the industry (ginning, spinning, weaving, integrated mills, etc.) with over 147 members registering their interest and around 104 members completing the certification process to get enrolled for the program in the initial phase.

Shri Sunil Patwari thanked Shri Piyush Goyal, Union Minister of Textiles, Commerce & Industry, Consumer Affairs, and Food & Public Distribution for his benign counsel and leadership. He appreciated the Hon'ble Minister for his personal involvement in resolving many pending issues which has helped the textile sector. He also conveyed his deep gratitude to Smt. Darshana Jardosh, Minister of State for Textiles and Railways, for her continued support to the trade and the industry.

Chairman also informed members that as mentioned in the Notice, the business regarding the 'Election of Committee Members' has been kept in abeyance 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 Managing Committee and Office Bearers of EPCs are issued.

Date : 27.09.2023

Place : Mumbai



69th AGM of TEXPROCIL

The 69th Annual General Meeting was held on Wednesday, 27th September 2023 in Mumbai. Nine (9) Member Exporters and Two (2) RTEs attended the meeting. Shri Sunil Patwari, Chairman, along with Shri Vijaykumar Agarwal Vice Chairman and Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL welcomed all the members to the meeting and conducted the official proceedings of the event.



The Seventieth Annual Report

THE SEVENTIETH ANNUAL REPORT OF THE COMMITTEE OF ADMINISTRATION ON THE BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024 TO THE MEMBERS OF THE COUNCIL AS REQUIRED UNDER ARTICLE 37 OF THE REVISED MODEL ARTICLES OF ASSOCIATION OF THE COUNCIL

KEY FINANCIAL HIGHLIGHTS:

The Council's financial performance, for the year ended **31st March, 2024** is summarized below:

Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
Total Revenue from operations	1,77,63,297	1,72,35,200
Government Grants	4,53,10,731	4,53,35,633
Other Income	5,36,26,414	3,64,51,501
TOTAL REVENUE	11,67,00,442	9,90,22,334
Profit / Loss before Depreciation	68,57,592	(56,87,688)
Less: Depreciation	11,45,490	12,08,664
Profit / Loss after Depreciation before Tax	57,12,102	(44,79,024)
Less: Taxes	-	-
Profit / Loss after Tax	57,12,102	(44,79,024)

TRANSFER TO RESERVES:

The Board of the Council has transferred Rs. 57,12,102/- 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:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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, 2024 and of the Income and Expenditure of the Council for that period;
- (c) 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;
- (d) the Members of the Committee of Administration have prepared the annual accounts on a going concern basis; and
- (e) 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:

The following Directors are retiring by rotation and being eligible to offer themselves for re-election–

- i. Mr. Umesh Lahoti
- ii. Mr. Ashwin Chandran
- iii. Mr. Maninaryan Velayutham
- iv. Mr. Sanjay Rathi
- v. Mr. Tushar Ruparelia

The seat of Mr. Ashish Mehrishi has become vacant with the exit of Century Textiles and Industries Ltd. from the textile business.

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

During the Financial Year 2023-24, the Council held 07 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	03.04.2023	27	15
2	30.06.2023	27	17
3	04.09.2023	27	13
4	27.09.2023	27	11
5	01.11.2023	27	13
6	15.02.2024	27	11
7	27.02.2024	27	10

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, 2024 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, 2024 is annexed herewith for your kind perusal and information.

M/s. Vora & Associates, Chartered Accountants, (Firm Registration Number 111612W) have consented to act as the Auditors of the Council for the Financial Year 2024-25 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. 8,74,63,034/-.

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: 20th August, 2024

Place: Mumbai

FORM NO. MGT 9 (Annexure I)

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2024

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:

1	CIN	U91110MH1954NPL009385
2	Registration Date	04/10/1954
3	Name of the Company	THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
4	Category/Sub-category of the Company	COMPANY LIMITED BY GUARANTEE COMPANY LICENSED UNDER SECTION 25
5	Address of the Registered office & contact details	5 TH FLOOR, ENGINEERING CENTRE, 9 MATHEW ROAD, MUMBAI -400004.
6	Whether listed company	NO
7	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)

SI. 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	53,67,306	-	-	-
	(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				
	Perquisite in Cash or in kind -	3,51,925	-	-	-
	Reimbursements of expenses -	69,319	-	-	-
	Total	57,88,550	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
NIL DURING THE YEAR
For & on behalf of the Board of Directors
Sunil Patwari
Chairman
(DIN 00024007)
Date: 20th August, 2024

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 Ind AS financial statements of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL which comprise the Balance Sheet as at 31 March 2024, and the Statement of Income and Expenditure Account for the year ended on that date and 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 Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India:

- i. in the case of the balance sheet, of the state of affairs of the Council as at 31 March 2024;
- ii. in the case of the statement of Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

Basis For Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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. 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 provision 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.

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. 833 lakhs. 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.

Management's Responsibility for the Financial Statements

The Council's Committee of Administration is responsible for the matters 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, financial performance of the Council's in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Council and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring 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, management 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 management 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 are also responsible for overseeing the financial reporting process.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Council preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Council's Committee, as well as evaluating the overall presentation of the financial statements.

Auditor's Responsibility 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 SAS 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 SA's, we exercise professional judgement and maintain professional skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Co has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management'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 standalone 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 in (i) 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

1. We are not required by the Companies (Auditor's Report) Order, 2020 ("The Order") issued by the 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:

- a) 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.
- b) In our opinion proper books of account as required by law have been kept by the Council so far as appears from our examination of those books.
- c) The Balance Sheet and the Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- d) 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.
- e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Council has pending litigations which are mentioned in the Notes to the Financial statement)
 - ii. The Council does not have any long terms contracts for which provisions are required to be made.
 - iii. The Council is not liable to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The Council's Committee of Administration has represented that, to the best of its knowledge and

belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Council (“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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Council from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Council’s shall, whether, 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 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.
- v. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI FR No. 111612W)

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)
UDIN: 24140371BKALCP8734

Place: Mumbai

Date: 20/08/2024



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Balance Sheet as at 31st March, 2024

	Note	As at 31st March 2024 Rs. in Lakhs	As at 31st March 2023 Rs. in Lakhs
I. CORPUS AND LIABILITIES			
1 Corpus Funds			
(a) Corpus	2	582.79	574.40
(b) Reserves and Surplus	3	5,584.83	5,129.00
		6,167.62	5,703.40
2 Non Current Liabilities			
(a) Other Non Current Liabilities	4	4.80	4.62
(b) Long Term Provisions	5	75.31	60.31
		80.11	64.93
3 Current Liabilities			
(a) Other Current Liabilities	4	411.24	313.83
(b) Short-Term Provisions	5	6.55	16.27
		417.79	330.11
TOTAL		6,665.52	6,098.44
II. ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipments	6a	54.85	54.75
Intangible Assets	6b		
(b) Non-Current Investments	7	3,651.11	3,483.73
(c) Long- Term Loans and Advances	8	661.39	953.38
(d) Other Non-Current Assets	9	5.75	4.75
		4,373.10	4,496.61
2 Current Assets			
(a) Current Investments	7	0.80	100.80
(b) Trade Receivables	10	55.27	9.12
(c) Cash and Bank Balances	11	1,641.85	714.50
(d) Short-Term Loans and Advances	8	66.30	267.20
(e) Other Current Assets	9	528.19	510.20
		2,292.42	1,601.83
TOTAL		6,665.52	6,098.44
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	2-30		

As per our report of even date attached

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No. 111612W)

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)

Date: 20th August, 2024
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

Tushar Ruparelia
Umesh Lahoti

Vijay Agarwal
Vice Chairman

} Committee
Members

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

Statement of Income and Expenditure for the year ended 31st March,2024

	Note	For the year ended 31st March 2024	For the year ended 31st March 2023
		Rs. in Lakhs	Rs. in Lakhs
Income			
Revenue from Operations	12	630.74	625.71
Other Income	13	536.26	364.52
Total Revenue		1,167.00	990.22
Expenditure			
Exhibition & Buyer Seller Meet Expenses	14	482.96	437.84
Printing ,Publicity and Awards Expenses	15	2.36	25.07
Delegation, Seminar and Market Survey Expenses	16	36.34	47.16
Employee Benefit Expenses	17	297.30	289.48
Contribution towards Kasturi Cotton India Fund		33.33	41.67
Other Expenses (Administrative Expenses)	18	246.13	181.72
Depreciation and Amortisation	6	11.45	12.09
Total expenditure		1,109.88	1,035.01
Surplus/(deficit) for the year before tax		57.12	(44.79)
Provision for Tax (Refer Note 23)		-	-
Surplus/ (deficit) After Tax		57.12	(44.79)
Surplus/ (deficit) for the year		57.12	(44.79)
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements	2-30		
As per our report of even date attached			
For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI Firm Reg. No. 111612W)	For on behalf of Board of Directors of The Cotton Textiles Export Promotion Council		
RONAK A. RAMBHIA PARTNER (Membership No.: 140371)	Dr. Siddhartha Rajagopal Executive Director	Sunil Patwari Chairman	Vijay Agarwal Vice Chairman
Date: 20th August,2024 Place: Mumbai	Shailesh Martis Additional Director	Tushar Ruparelia Umesh Lahoti	} Committee Members

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.

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, however during financial year 2023-24, the provision for grant receivable has been done based on the Grant Approval Letter.

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. Lakhs, unless otherwise stated)

Note : 2 Corpus	Rs. in Lakhs	
	31st March 2024	31st March 2023
	In Rs.	In Rs.
Entrance Fees		
As per the last balance sheet	574.40	565.76
Addition during the year	8.40	8.64
Total	582.79	574.40

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	Rs. in Lakhs	
	31st March 2024	31st March 2023
	In Rs.	In Rs.
Surplus in Statement of Income and Expenditure		
Opening balance	4,629.00	4,673.79
Add: Surplus/ (deficit) for the year	57.12	- 44.79
Total	(A) 4,686.12	4,629.00
Kasturi Cotton India Programme Fund		
Opening Balance	500.00	-
Add: Contributions received	1,380.83	500.00
Add: Interest on Investment	26.54	-
Less: Amount spent	1,008.66	-
Closing Balance	(B) 898.71	500.00
Total	(A) + (B) 5,584.83	5,129.00

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 4 - Other Liabilities	Rs. in Lakhs			
	Non Current Portion		Current Portion	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	In Rs.	In Rs.	In Rs.	In Rs.
Earnest Money Deposit / Forfeiture Amount	-	-	15.13	0.35
Statutory Dues	-	-	1.37	37.70
Advance from members	-	-	0.75	0.67
Income received in advance	-	-	107.10	139.45
Deposit for premises given on rent	4.80	4.62	-	-
Other Current Liabilities	-	-	286.89	135.66
Total	4.80	4.62	411.24	313.83

Note 5 - Provisions	Rs. in Lakhs			
	Non Current Portion		Current Portion	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	In Rs.	In Rs.	In Rs.	In Rs.
Provision for compensated absence	72.33	60.31	6.55	16.27
Provision for Gratuity	2.98	-	-	-
Total	75.31	60.31	6.55	16.27

THE COTTON TEXTILES

NOTES FORMING PART OF
(All amounts in Rs. Lakhs,

Note 6 Property, Plant, Equipment and Intangible assets (F.Y. 2023-2024)

Particulars	Gross Block			
	Balance as at 1st April 2023	Additions	On Disposals/ Writeoff of fixed assets	Balance as at 31st March 2024
A Property, Plant and Equipments				
1 Building	62.23	8.00	-	70.23
2 Furniture & Fixtures	69.52	0.94	-	70.46
3 Office Equipments	27.14	0.66	0.02	27.78
4 Motor Cars	17.71	-	-	17.71
5 Computers	20.75	1.99	-	22.73
Total (A)	197.36	11.58	0.02	208.92
B Intangible assets				
1 Computer Software and Marketplace Platform	17.71	-	-	17.71
Total (B)	17.71	-	-	17.71
Total (A + B)	215.07	11.58	0.02	226.63

Previous Year: (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	62.23	-	-	62.23
2 Furniture & Fixtures	72.29	0.75	3.52	69.52
3 Office Equipments	36.19	2.92	11.97	27.14
4 Motor Cars	17.71	-	-	17.71
5 Computers	31.30	4.07	14.62	20.75
Total (A)	219.73	7.73	30.10	197.36
B Intangible assets				
1 Computer Software and Marketplace Platform	17.71	-	-	17.71
Total (B)	17.71	-	-	17.71
Total (A + B)	237.44	7.73	30.10	215.07

EXPORT PROMOTION COUNCIL

FINANCIAL STATEMENTS

unless otherwise stated)

Accumulated Depreciation/Amortisation			Net Block		
Balance as at 1st April 2023	Depreciation charge for the year	On Disposals/ Writeoff of fixed assets	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
35.41	1.71	-	37.12	33.11	26.82
61.87	0.92	-	62.79	7.67	7.65
23.51	1.73	-	25.24	2.54	3.63
6.72	2.62	-	9.33	8.38	11.00
16.92	3.55	-	20.47	2.26	3.83
144.43	10.52	-	154.95	53.97	52.93
15.90	0.93	-	16.83	0.89	1.82
15.90	0.93	-	16.83	0.89	1.82
160.32	11.45	-	171.78	54.85	54.75

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
34.00	1.41	-	35.41	26.82	28.23
64.59	0.60	3.32	61.87	7.65	7.71
33.36	1.60	11.45	23.51	3.63	2.83
2.91	3.80	-	6.72	11.00	14.80
27.71	3.11	13.90	16.92	3.83	3.59
162.58	10.52	28.67	144.43	52.93	57.15
14.33	1.57	-	15.90	1.82	3.39
14.33	1.57	-	15.90	1.82	3.39
176.90	12.09	28.67	160.32	54.75	60.54

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Rs. in Lakhs

Note 7 - Investments	Non Current Portion		Current Portion	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	In Rs.	In Rs.	In Rs.	In Rs.
Unquoted Investments in :				
Bonds	1,996.08	2,109.50	-	100.00
Company Deposits	1,655.03	1,247.00	-	-
Bank Deposits	-	-	0.80	0.80
Quoted Investments in :				
Fixed Maturity Plan	-	127.23	-	-
(Market value as on 31st March 2024: Nil (Previous year : Rs. 1,82,40,000/-))	-	-	-	-
Total	3,651.11	3,483.73	0.80	100.80

Note 8 - Loans and Advances	Non Current Portion		Current Portion	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	In Rs.	In Rs.	In Rs.	In Rs.
Advances recoverable in cash or kind				
Unsecured, considered good unless otherwise stated	-	-	61.74	263.59
	-	-	61.74	263.59
Less: Provision for doubtful advances	-	-	-	-
Sub-total (A)	-	-	61.74	263.59
Other loans and advances				
Unsecured, considered good unless otherwise stated				
Income Tax Refund (net)	661.39	953.38	-	-
Prepaid Expenses	-	-	4.56	3.62
Sub-total (B)	661.39	953.38	4.56	3.62
Total (A+B)	661.39	953.38	66.30	267.20

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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

Note 9 - Other Assets	Rs. in Lakhs			
	Non Current Portion		Current Portion	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
	In Rs.	In Rs.	In Rs.	In Rs.
Security Deposits	5.75	4.75	-	-
Accrued Interest on Bonds and Deposits	-	-	60.04	174.61
Sub-total (A)	5.75	4.75	60.04	174.61
Government Grant Receivable				
Market Access Initiative (MAI) grant for events abroad *	-	-	458.28	309.01
Sub-total (B)	-	-	458.28	309.01
Other Assets				
Unsecured, considered good unless otherwise stated				
Considered good**	-	-	9.86	26.58
Sub-total (C)	-	-	9.86	26.58
Total (A+B+C)	5.75	4.75	528.19	510.20

* Note: This amount includes accrual for grant receivable of Rs. 2,72,62,018/- for which sanction letter are yet to be received and figures have been ascertained from Grant Approval Letters.

Note 10 Trade Receivables

(a) Trade receivables ageing as at 31 March, 2024

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	55.27	-	-	-	-	55.27
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-

(b) 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	9.12	-	-	-	-	9.12
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 11 - Cash and Bank Balances	Rs. in Lakhs	
	31st March 2024	31st March 2023
	In Rs.	In Rs.
Cash and Cash Equivalents		
Balances with Banks:		
In Bank accounts	932.57	214.42
In Bank accounts (Kasturi Programme)	709.13	500.00
Cash on hand	0.15	0.08
Total	1,641.85	714.50
Note: 12 - Revenue from Operations	2023-24	2022-23
	In Rs	In Rs
Operating Income		
Membership Fees		
From Council Member	20.44	16.72
From Registered Textile Exporter	123.14	112.32
Total (a)	143.58	129.04
Government Grants		
- Market Access Initiative (MAI) grant from Government of India for Participation in Fairs / Exhibitions and Market Studies etc.	460.68	475.86
Refund of Market Access Initiative (MAI) grant	(7.57)	(22.50)
Total (b)	453.11	453.36
Total (a+b)	596.69	582.40
Other Operating Income		
Certificate of origin charges	0.77	0.71
Export Performance Charges	1.00	0.70
Income from Exhibition & Buyer Seller Meet (net)	-	-
Sponsorship and Advertisement	-	41.90
Membership Fees (Kasturi Programme)	32.28	-
Sub -Total	34.05	43.31
Total	630.74	625.71

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note : 13 - Other Income	2023-24	Rs. in Lakhs 2022-23
	In Rs	In Rs
Interest Income:	-	-
From Bonds	166.93	229.85
From Bank Deposits and Company Deposits	103.86	100.02
From Banks	22.90	7.56
From Income Tax	117.17	3.60
From Mutual Fund	57.11	-
Rent	36.12	15.75
Advertisement Income	0.51	0.84
Event Management Fees	26.80	-
Other Income	4.87	6.89
Total	536.26	364.52

Note : 14 - Exhibition & Buyer Seller Meet Expenses (net)	2023-24	2022-23
	In Rs	In Rs
Exhibition Expenses & Buyer Seller Meet	1,453.99	1,039.30
Less: Contribution from Exporters	971.02	601.46
Total	482.96	437.84

Note : 15 - Printing ,Publicity and Awards Expenses	2023-24	2022-23
	In Rs	In Rs
Printing of Reports, Publicity, Gift Articles, Awards etc.	2.36	25.07
Total	2.36	25.07

Note : 16 - Delegation, Seminar and Market Survey Expenses (net)	2023-24	2022-23
	In Rs	In Rs
Delegation, Seminar and Market Survey Expense	36.34	47.16
Less: Contribution from exporters	-	-
Total	36.34	47.16

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

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

	Rs. in Lakhs	
Note : 17 - Employee Benefit Expenses	2023-24	2022-23
	In Rs	In Rs
Salaries & allowances	181.41	189.90
Payment to contractual employees	90.65	75.39
Leave Encashment Benefit	11.64	11.36
Contribution to provident fund	9.47	11.72
Contribution to group gratuity scheme	2.98	-
Staff welfare expenses	1.15	1.12
Total	297.30	289.48

Note : 18 - Other Expenses	2023-24	2022-23
Travelling Expenses and conveyance	29.98	22.45
Advertisement Expenses	4.75	10.26
Rent	48.48	48.48
Rates & Taxes	3.85	7.16
Legal & Professional Charges	11.53	4.91
Electricity Expenses	3.83	4.47
Printing & Stationery	3.23	2.42
Auditor's Remuneration (Refer Note below)	2.25	2.00
Internal Audit Fees	1.50	1.25
Repairs & Maintenance	35.79	17.39
Telephone Expenses	2.54	2.69
Amortization of premium/ discount on investments	14.68	11.47
Website Charges	1.08	1.51
Motor Car Expenses	5.65	4.77
Other Expenses	77.01	40.49
Total	246.13	181.72

Note:

Auditor's Remuneration break-up:	2023-24	2022-23
As auditor:		
Audit fee	2.25	2.00
Reimbursement of expenses	-	-
Total	2.25	2.00



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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

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

Particulars	Rs. In Lakhs	
	31st March 2024	31st March 2023
(A) Defined contribution plans		
Contribution to Provident Fund	9.47	11.72

(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 2024	31st March 2023
Actuarial assumptions		
Discount rate	7.20%	7.30%
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	73.32	205.87
Current service cost	6.01	6.69
Interest cost	5.76	9.58
Benefits paid	-	(141.83)
Actuarial losses/(gains)	2.22	(6.99)
Present value of DBO at the end of the year	87.32	73.32
Change in fair value of plan assets during the year		
Fair value of Plan assets at beginning of the year	82.09	174.03
Expected return on plan assets	6.07	7.89
Current service cost	-	-
Contribution	-	31.84
Interest cost	-	-
Benefits paid	-	(141.83)
Actuarial losses/(gains)	(3.82)	10.16
Fair value of plan assets at the end of the year	84.34	82.09
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	87.32	73.32
Fair value of Plan Assets at the end of the year	84.34	82.09
Funded status [Surplus / (Deficit)]	2.98	8.77
Unrecognised past service costs		
Net asset / (liability) recognised in the Balance Sheet	2.98	8.77
Expenses recognised in the Statement of Income and Expenditure		
Current service cost	6.01	6.69
Interest cost	5.76	9.58
Expected return on plan assets	(6.07)	(7.89)
Net actuarial Loss recognized in the Statement of Income and Expenditure	6.05	(17.15)
Total expenses recognised in Statement of Income and Expenditure	11.75	(8.77)

Gratuity	31st March 2024	31st March 2023
Present value of DBO	87.32	73.32
Fair value of plan assets	84.34	82.09
Funded status [Surplus / (Deficit)]	(2.98)	8.77
Experience gain / (loss) adjustments on plan liabilities	1.48	(1.68)
Experience gain / (loss) adjustments on plan assets	(3.82)	10

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts in Rs. Lakhs, 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:

Particulars	Rs. In Lakhs	
	31st March 2024	31st March 2023
Actuarial assumptions		
Discount rate	7.20%	7.30%
Salary escalation	8.00%	8.00%
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	76.59	204.55
Present value of DBO at the end of the year	78.88	76.59

Note 20 - MDA GRANTS FOR DISBURSEMENT TO INDIVIDUAL EXPORTERS

Particulars	31st March 2024	31st March 2023
	In Rs	In Rs
As per last Balance Sheet	1.69	1.69
Add : Receipts during the year	17.81	-
Less : Disbursed during the year	17.81	-
Less : Refunded / refundable / adjusted during the year		-
MDA Grant to be disbursed to Individual Exporters	1.69	1.69

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
Dr. 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:

Name of the related party	Nature of transaction	Rs. In Lakhs	
		31st March 2024	31st March 2023
Dr. Siddhartha Rajagopal - Executive Director	Salary and Allowances	53.67	70.20
	Contribution to Provident Fund	-	2.20
	Leave encashment (Upon retirement)	-	87.11
	Perquisite in Cash or in kind	3.52	3.16
	Reimbursements of expenses	0.69	0.46
Total		57.89	163.14

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.

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF FINANCIAL STATEMENTS

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

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 2023-24 or for earlier years amounting to Rs. 8,33,41,670/-, (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 2023-24, the Council has received Income Tax refund for AY 2009- 10, AY 2010-11, AY 2011-12 and AY 2020-21 and the management of the council are following up with the Income Tax Department for refunds due for the earlier years.

Rs. In Lakhs

Note 24 - Additional Information	As at 31 March 2024	As at 31 March 2023
Expenditure in Foreign Currency (On accrual Basis)		
Statistical Data	-	18.51
Exhibition expenses	874.63	666.99
Others	29.28	1.95
Total	903.91	687.45

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:

Rs. In Lakhs

Particulars	31st March 2024	31st March 2023
Lease Rentals (Included in Other Expenses Note -18)	48.48	48.48
Obligation of Non - Cancellable Lease		
Not Later than One Year	48.48	43.68
Later than one year but not later than five years	-	10.92

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:

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
NOTES FORMING PART OF FINANCIAL STATEMENTS
(All amounts in Rs. Lakhs, unless otherwise stated)

Rs. In Lakhs

Particulars	31st March 2024	31st March 2023
Lease Income (Included in Other Income Note - 13)	36.12	15.75
Receivable on Non - Cancellable Lease		
Not Later than One Year	-	-
Later than one year but not later than five years	-	-

Note No: 27 Ratios

Ratios	Formula	Mar-24		Mar-23		Change from Previous Year	Change from Previous Year (in %)
(a) Current ratio	Current Assets	2,292.42	5.49	1,601.83	4.85	0.63	11.77
	Current Liabilities	417.79		330.11			
(b) Trade payables turnover ratio	Other expenses	246.13	-	223.38	-	-	-
	Trade Payables	-		-			
(c) Net capital turnover ratio	Revenue from operations	630.74	0.34	626	0.49	(0.16)	- 50.78
	Working Capital	1,874.63		1,272			
(d) Net Profit ratio	Net Profit after tax	57.12	0.05	(44.79)	(0.05)	0.09	(0.08)
	Total Income	1,167.00		990.22			

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 THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2024

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	Rs. In lakhs
					Reason for not being held in the name of the company
Property, Plant and Equipments	Land	-	Not Applicable	Not Applicable	Not Applicable
	Office premises	1.03	The Title Deed is in the name of the Company	06 August 1973	Not applicable
	Office premises	53.26	The Title Deed is in the name of the Company	29 March 2003	Not applicable
	Residential Flat	32.10	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. Lakhs, 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 VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No. 111612W)

RONAK A. RAMBHIA
PARTNER
(Membership No.: 140371)

Date: 20th August, 2024
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

Tushar Ruparelia
Umesh Lahoti

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]

70th Annual General Meeting on Wednesday, 25th September, 2024

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 70th Annual General Meeting of the Council to be held on Wednesday, 25th September, 2024 at 2.00 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 2023-24		
2.	Adoption of the Audited Balance Sheet and Income & Expenditure Account of the Council together with 70th Report of the Committee for the year 2023-24		
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 _____ 2024

Signature of the said Member (s)

Signature of Proxy Holder 1.

Signature of Proxy Holder 2.

Signature of Proxy Holder 3.

- 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)

70th Annual General Meeting on Wednesday, 25th September, 2024

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 70th Annual General Meeting of the Council to be held on Wednesday,
25th September, 2024 at 2.00 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

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



TEXPROCIL EXPORT AWARDS 2021-2022 AND 2022-2023

TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL



Indian Cottons, Global Reach



TEXPROCIL EXPORT AWARDS 2021-22 & 2022-23

Shri Santosh Kumar Sarangi, Director General of Foreign Trade, Ministry of Commerce and Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles, presented the Export Awards for excellent performance in exports during 2021-22 & 2022-23 at the function held in Mumbai on May 07, 2024.



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THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

HEAD OFFICE

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

Dr. Siddhartha Rajagopal	:	Executive Director
Shri Shailesh Martis	:	Additional Director
Shri Rajesh S Satam	:	Joint Director
Shri Sanjay Rane	:	Joint Director
Shri Murali Balakrishna	:	Joint Director
Mrs. Sybil Marques	:	Joint Director
Shri Udaysinh Kharat	:	Joint Director
Mrs. Deepa Kini	:	Executive Secretary to ED
Shri Rudolph D'Souza	:	Deputy Director
Shri Rakesh Chinthal	:	Assistant Director
Mrs. Smita Dalvi	:	Assistant Director
Ms. Kalavathi Rao	:	Assistant Director
Mr. Akshay Buchade (Joined on 26.07.2023)	:	Assistant Director

REGIONAL OFFICE

New Delhi

Shri Rakesh Kumar	:	Assistant Director
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OTHER STAFF : 13



70th Annual Report
2023-2024



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THE COTTON TEXTILES EXPORT PROMOTION COUNCIL
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Engineering Centre, 5th Floor, 9, Mathew Road, Opera House, Mumbai-400004, India
T.: +91 22 49444000 / 23632910 to12 • E.: info@texprocil.org • W.: www.texprocil.org