



TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL



NEWSLETTER

Indian Cottons,
Global Reach!

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A Fortnightly Publication of THE COTTON TEXTILES EXPORT PROMOTION COUNCIL OF INDIA



TEXPROCIL EXPORT AWARDS 2021-2022 & 2022-2023

TEXPROCIL

THE COTTON TEXTILES EXPORT PROMOTION COUNCIL



Exporting Excellence



Rewarding Excellence in Exports



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TEXPROCIL CONGRATULATES WINNERS OF EXPORT AWARDS 2021-2022 & 2022-2023



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- Rupee Appreciation After Elections Amidst Inflows: A Recurrent Pattern?

THINK COTTON, THINK INDIA!



वस्त्र मंत्रालय
MINISTRY OF
TEXTILES



आ.क.नि.
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THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

TRULY GLOBAL. PROUDLY INDIAN.



KASTURI COTTON
BHARAT

THE SPIRITUAL FIBRE
SOFTER • STRONGER • PURER

THE MAKING OF A WORLD MARK!

Kasturi Cotton marks the new standard in cotton quality. It's the mark that superior cotton will bear from now on! It will be cotton that reflects the elevated and enlightened spirit of India, benefitting all stakeholders — farmers, ginners, spinners, manufacturers, and brands.

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TEXPROCIL - THE FACILITATOR



Kasturi Cotton Standard:

Parameter	Criteria	
Staple length/UHML	30 mm+	29 mm+
Micronaire value	3.7 to 4.5	3.7 to 4.5
RD value	76+	76+
Fibre strength	30.5 (±1.5) g/tex	29.5 (±1.5) g/tex
Uniformity index	84% or more	83% or more
Trash	2% or below	2% or below
Moisture content	8% or below	8% or below

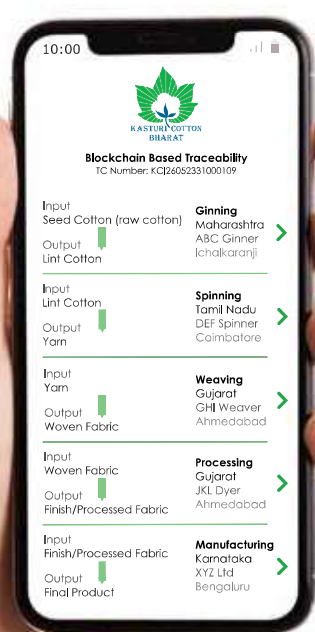


Kasturi Cotton Standards will be implemented with the following processes:

» Audit & Inspection » Sampling & Testing » Certification » Branding

Kasturi Cotton is an initiative of the Ministry of Textiles, Government of India, Trade Bodies and Industry. The branding, traceability and certification of Kasturi Cotton is implemented The Cotton Textiles Export Promotion Council (TEXPROCIL), in association with the Cotton Corporation of India (CCI).

Kasturi Cotton Traceability with Blockchain Technology



Ensuring Supply Chain traceability using blockchain platform at every stage of supply chain using QR code.



The image shown here is for illustration purpose only and may not be an exact representation.

Editorial



Dr. Siddhartha Rajagopal
Executive Director
TEXPROCIL

there are many obvious challenges here and we need to catch up with some of the textile nations to ensure that India remains one of the biggest suppliers of quality textiles and apparels to the whole world.

Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles, Government of India presided over the event. In her address that followed, the Textile Commissioner expressed her pleasure for being a part of the ceremony as a family member. Smt. Roop Rashi assured her full support to the industry on the vital reforms initiated by the Government to facilitate export growth. She also expressed her appreciation for TEXPROCIL in leading from the front and

Dear Reader,

It is indeed a matter of great pleasure to present this "Awards Special" combined issue offering a coverage of the prestigious Texprocil Awards Ceremony held at the President Hotel, Mumbai on May 7, 2024. The event was also special as the exporting community converged at the function being held in physical mode after almost 2 years to distribute the awards for export performance in the fiscal years 2021-22 and 2022-23.

Shri Sunil Patwari, Chairman, TEXPROCIL welcomed all and thanked Shri Santosh Kumar Sarangi, DGFT, Ministry of Commerce for accepting the invitation to be the Chief Guest of the Ceremony. He stated that the DGFT has been very appreciative of the efforts put in by the textile industry and with his support many of the issues facing the textile industry have been brought to fruition.

Shri Sarangi, in his special address, spoke about the various measures on which the Ministry is working with the exporters to promote our exports. DGFT said that

recording positive export growth in the fiscal year 2023-2024.

This year, the Awards distribution ceremony witnessed 119 Awards being distributed to honour the exporters for their meritorious achievement in the exports of cotton textiles for 2 years. The ceremony concluded with the vote of thanks been proposed by Shri Vijaykumar Agarwal, Vice Chairman, TEXPROCIL.

The Award Special Issue of the Newsletter extends heartiest congratulations to all the Award Winners who have emerged leaders in their respective line of businesses, despite the challenging few years marked with disruptions in supply chains amid geo-political conflicts.

The 'Policy Talks' section of this Newsletter presents the recent changes in policy and procedures announced by the government and various provisions of the Foreign Trade Policy, incentive schemes, and issues of taxation.

We do hope that you find reading this edition of the E-Newsletter worthwhile. We welcome your valuable feedback on the present edition and also invite contributions in the form of short articles on matters relevant to trade and industry.

TEXPROCIL E-Newsletter values your comments and contributions and looks forward to receiving continuous support for the various activities of the Council.

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TEXPROCIL - The International face of Indian Cotton textiles !



For representing Procedural / Policy issues with various Govt. Authorities and Redressal of Complaints / Trade Disputes against Buyers/ Suppliers with Indian Missions Abroad/ Foreign Missions in India, you may kindly write to us at sybil@texprocil.org and annie@texprocil.org



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Chairman's Page



Sunil Patwari
Chairman
TEXPROCIL

Dear Friends,

As we enter the midpoint of the current decade (2020-2030), the textile sector has shown resilience both in the domestic and export markets in the face of an unprecedented pandemic, unexpected geopolitical developments (conflicts in Ukraine, Middle East) rising inflation, unstable demand, and fluctuations in commodity prices. On the external trade front while the overall Textile & Clothing exports in 2023-2024 from the country showed a marginal decline of (-) 3.24 percent, cotton textile exports recovered their momentum from the previous year to grow at a rate of 6.71 percent and reached US \$ 11.68 bn.

Going forward, by the year 2030, Government has set a target of US \$ 100 billion for exports and envisioned a market size of US \$ 250 billion for the Industry as a whole from the current level of US \$ 169 billion.

While these targets look imposing they are very much achievable, considering the

expanding economy, availability of raw material, skilled manpower and rising consumption trends. Global Textile & Apparel trade is also expected to grow at a CAGR of 4 percent to reach US \$ 1.2 trillion by 2030 from a level of US \$ 910 billion in 2021.

Out of the overall target of US \$ 100 billion for the Textile & Clothing (T&C) sector, cotton textile exports are targeted to reach US \$ 25 billion by 2030 growing at a CAGR of 13 percent. With the exports of cotton textiles already reaching around US \$ 12 billion in the fiscal year 2023-2024, the sector is well poised to achieve the target of US \$ 25 billion.

In order to achieve these targets, India needs to focus aggressively on maintaining its competitiveness in

the cotton-sector by leveraging its advantages as a sustainable fibre. In this regard, measures to improve the yield per hectare, encourage better farm practices through launch of Technology Mission on Cotton, will be of great importance.

Further the launch of new brand of Indian Cotton namely 'Kasturi Cotton Bharat' has created awareness regarding quality, purity, durability amongst the stakeholders. The program has also shown that the ginners can get a better value as compared to conventional cotton. In the years to come, "Kasturi Cotton" is going to be game-changer.

In the next half of the current decade, the textile industry is eagerly awaiting the signing of the Indo-UK FTA and a possible FTA with the EU. These FTAs are

expected to give an impetus to exports as the disadvantages currently being faced by Indian exporters ranging between 9.6 to 12 percent will be removed.

Apart from the above, a modified Product Link Incentive (PLI) scheme, development of PM Mitra Parks with plug & play infrastructure will enable India to become a hub of fabric production and value addition.

Creating a vibrant eco-system for e-commerce should also expand the avenues for marketing.

All these factors well supported by favourable Government policies should propel Indian textile exports to higher levels. The textile industry can look forward to a very bright future.

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Avail more information on Value Addition in textiles, please write to
Fabrics Sub-Committee @ TEXPROCIL on Email : info@texprocil.org



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TEXPROCIL EXPORT AWARDS 2021-2022 & 2022-2023

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SECRETARY, MINISTRY OF TEXTILES



It gives me immense pleasure to learn that the leading exporters of cotton textiles are being felicitated at the Annual Award ceremony organized by the Cotton Textiles Export Promotion Council (TEXPROCIL), at Mumbai.

I would like to congratulate all the Award Winners for their excellent performance and expect them to set even higher standards in achieving the goals envisaged for the growth of our textile exports. I am sure the exceptional spirit and entrepreneurial skills of our exporters will continue to flourish and contribute to the success of the textiles sector in the future.

I appreciate the resolute efforts of the exporters towards consolidation of trade and enhancing competitiveness of our exports. There is however a need to further focus on enhancing productivity, improving quality and delivery systems.

I also congratulate TEXPROCIL for their commendable efforts towards promoting exports of cotton textiles from India and extend my best wishes for their future endeavours.

Rachna Shah, IAS
Secretary, Ministry of Textiles
Government of India

DIRECTOR GENERAL, O/O DGFT, MINISTRY OF COMMERCE & INDUSTRY



I am happy to learn that the Annual Export Award Ceremony is being organized by the Cotton Textiles Export Promotion Council (TEXPROCIL) at Mumbai to honour outstanding exporters of cotton textiles for their excellent performance during the years 2021-22 and 2022-23.

2. The Indian textiles & clothing industry is one of the mainstays of the national economy. I am happy to note that even in the face of recent market challenges across the globe, many of our entrepreneurs continue to persevere and pursue higher export targets. This growth has been accompanied by an encouraging shift in the composition of India's export basket from mass products to value-added products. In addition, there has been a geographical diversification of export destinations to include developing economies.

3. The exporting community needs to be commended for its tenacious resolve in these trying times and for the untiring efforts to achieve a greater share of India's exports.

I congratulate all award winners for their excellent performance and convey my best wishes to TEXPROCIL.

Santosh Kumar Sarangi, IAS
Director General
O/o Director General of Foreign Trade
Ministry of Commerce & Industry
Government of India

TEXTILE COMMISSIONER, MINISTRY OF TEXTILES



I am happy to know that The Cotton Textiles Export Promotion Council (TEXPROCIL) is organising its Annual Export Award Function in Mumbai, to felicitate the leading exporters of Cotton Textiles for their outstanding performance during the years 2021-22 and 2022-23.

Being strong and competitive across the value chain, the textiles industry has a pivotal position in the Indian economy. The industry has been growing significantly over the years taking advantage of opportunities opened up for the sector in the international markets. All our entrepreneurs need to be commended for progressively adapting to the advancements in technology in order to meet with stringent global standards.

I am highly pleased to note that our vibrant entrepreneurs are relentlessly pursuing higher export levels converting challenges into opportunities & strengthening assurances to the final consumer. On this occasion, I congratulate the Council for its efforts to recognize excellence amongst our exporters and reward them for their meritorious performance.

Best wishes with the expectation that export performance bench mark should keep moving up!

Roop Rashi, IA&AS
Textile Commissioner
O/o the Textile Commissioner
Ministry of Textiles
Government of India



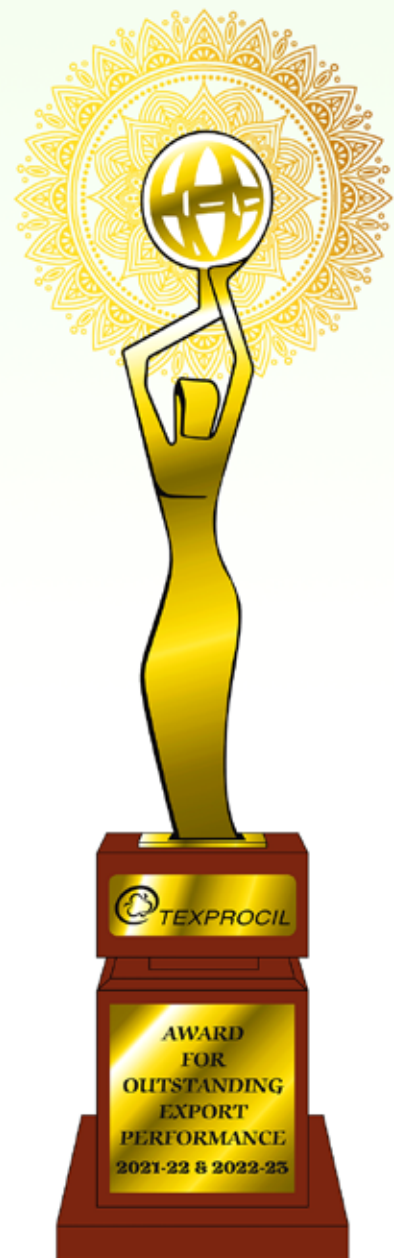
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EXPORT AWARDS

2021-2022 & 2022-2023

REWARDING EXCELLENCE IN EXPORTS



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HIGHEST GLOBAL EXPORTS AWARDS

Webspun Global Brands Ltd.	Platinum
Trident Ltd.	Gold
Vardhman Textiles Ltd. - Group Companies	Silver

CATEGORY-WISE EXPORTS AWARDS

- CATEGORY I - EXPORTS PERFORMANCE BETWEEN Rs. 5 Crores - Rs. 75 Crores**

YARN

Counts 50s and below:	
Wintas Industries	Gold
Jyoti Cotspin Pvt. Ltd.	Silver

Counts 51s and above:	
Lahoti Overseas Ltd.	Gold
B M House (India) Ltd.	Silver

Processed Yarns:	
Sree Narasimha Textiles Pvt. Ltd.	Gold
Fabyan Textile Pvt. Ltd.	Silver

FABRICS

Grey:	
Ken Enterprises Pvt. Ltd. - Group Companies	Gold
Anitha Weaving Mill Pvt. Ltd.	Silver

Bleached/Dyed/Yarn Dyed/Printed:	
Paramount Textile Mills Pvt. Ltd.	Gold
Arumuga Textile Exporters	Silver

Denim:	
Super Gold Suitings Pvt. Ltd.	Gold
Dharmshil Industries Pvt. Ltd.	Silver

Other Fabrics Including Embroidered Fabrics, Laces etc.:	
Alok Industries Ltd.	Gold
V-Tex Overseas Pvt. Ltd.	Silver

MADEUPS

Bed Linen/Bed Sheets/Quilts:	
Paramount Textile Mills Pvt. Ltd.	Gold
K G Denim Ltd.	Silver

Terry Towels:	
Mahi Exports	Gold
Intermarket (India) Pvt. Ltd.	Silver

Other Cotton Madeups:	
Varshini Exports	Gold
Paramount Textile Mills Pvt. Ltd.	Silver

- CATEGORY II - EXPORTS PERFORMANCE BETWEEN Rs. 75 Crores - Rs. 250 Crores**

YARN

Counts 50s and below:	
S P Yarns - Group Companies	Gold
JSP Enterprises Pvt. Ltd. - Group Companies	Silver

Counts 51s and above:	
Thiagarajar Mills Pvt. Ltd.	Gold
GTN Enterprises Ltd.	Silver

Processed Yarns:	
RSWM Ltd.	Gold
Loyal Textile Mills Ltd.	Silver

FABRICS

Grey:	
Pee Vee Textiles Ltd.	Gold
Lahoti Overseas Ltd.	Silver

Bleached/Dyed/Yarn Dyed/Printed:	
Alok Industries Ltd.	Gold
Arthanari Loom Centre (Textile) Pvt. Ltd.	Silver

Denim:	
RSWM Ltd.	Gold
K G Denim Ltd.	Silver

Other Fabrics Including Embroidered Fabrics, Laces etc.:	
Atlas Exports (India) - Group Companies	Gold

**MADEUPS**

Bed Linen/Bed Sheets/Quilts:	
Globe Cotyarn Pvt. Ltd.	Gold

Terry Towels:	
Alok Industries Ltd.	Gold
Sara Textiles Ltd.	Silver

Other Cotton Madeups:	
Gupta International	Gold
Sarathy Export Fabrics	Silver

- CATEGORY III - EXPORTS PERFORMANCE Above Rs. 250 Crores**

YARN

Counts 50s and below:	
Nahar Spinning Mills Ltd.	Gold
Nitin Spinners Ltd.	Silver

Counts 51s and above:	
Premier Mills Pvt. Ltd. - Group Companies	Gold

Processed Yarns:	
Sutlej Textiles and Industries Ltd.	Gold
Winsome Textile Industries Ltd.	Silver

FABRICS

Grey:	
Loyal Textile Mills Ltd.	Gold

Bleached/Dyed/Yarn Dyed/Printed:	
Arvind Ltd.	Gold
Gulabdas & Company - Group Companies	Silver

Denim:	
Arvind Ltd.	Gold
Raymond UCO Denim Pvt. Ltd.	Silver

MADEUPS

Bed Linen/Bed Sheets/Quilts:	
Indo Count Industries Ltd.	Gold
Himatsingka Linens (A Division of Himatsingka Seide Ltd.)	Silver

Terry Towels:	
Kapoor Industries Ltd.	Gold
Himatsingka Linens (A Division of Himatsingka Seide Ltd.)	Silver

Other Cotton Madeups:	
Asian Fabricx Pvt. Ltd.	Gold
Atlas Export Enterprises	Silver

SPECIAL ACHIEVEMENT AWARDS

MADEUPS	
Webspun Global Brands Ltd.	Gold

HIGHEST EMPLOYMENT GENERATION AWARDS

Highest Employment Generation (MSME)	
Sarathy Export Fabrics	Gold

Highest Employment Generation (Overall)	
Loyal Textile Mills Ltd.	Gold

Highest Women Employment Generation	
Vardhman Textiles Ltd.	Gold



HIGHEST GLOBAL EXPORTS AWARDS

Welspun Global Brands Ltd.	Platinum
Vardhman Textiles Ltd. - Group Companies	Gold
Trident Ltd.	Silver

CATEGORY-WISE EXPORTS AWARDS

- CATEGORY I - EXPORTS PERFORMANCE BETWEEN Rs. 5 Crores - Rs. 75 Crores**

YARN

Counts 50s and below:	
Shroff Textile Exports	Gold
Wintas Industries - Group Companies	Silver

Counts 51s and above:	
Nitin Spinners Ltd.	Gold
GOJO Exports-Group Companies	Silver

Processed Yarns:	
Nahar Spinning Mills Ltd.	Gold
Fabyan Textile Pvt. Ltd.	Silver

FABRICS

Grey:	
Ken Enterprises Pvt. Ltd. - Group Companies	Gold
Anithaa Weaving Mill Pvt. Ltd.	Silver

Bleached/Dyed/Yarn Dyed/Printed:	
Paramount Textile Mills Pvt. Ltd.	Gold
V-TEX Overseas Pvt. Ltd.	Silver

Denim:	
Super Gold Suitings Pvt. Ltd.	Gold
Dharmshil Industries Pvt. Ltd.	Silver

Other Fabrics Including Embroidered Fabrics, Laces etc.:	
V-TEX Overseas Pvt. Ltd.	Gold
Atlas Exports (India) - Group Companies	Silver

MADEUPS

Bed Linen/Bed Sheets/Quilts:	
Paramount Textile Mills Pvt. Ltd.	Gold
K G Denim Ltd.	Silver

Terry Towels:	
SK Solutions	Gold
Intermarket (India) Pvt. Ltd.	Silver

Other Cotton Madeups:	
Sarathy Export Fabrics	Gold
Kapoor Industries Ltd.	Silver

- CATEGORY II - EXPORTS PERFORMANCE BETWEEN Rs. 75 Crores - Rs. 250 Crores**

YARN

Counts 50s and below:	
RSB Cottex Ltd. - Group Companies	Gold
Lahoti Overseas Ltd.	Silver

Counts 51s and above:	
GTN Enterprises Ltd.	Gold

Processed Yarns:	
RSWM Ltd.	Gold

FABRICS

Grey:	
Umed Sizers	Gold
Pee Vee Textiles Ltd.	Silver

Bleached/Dyed/Yarn Dyed/Printed:	
Arthanari Loom Centre (Textile) Pvt. Ltd.	Gold
Niok Industries Ltd.	Silver

Denim:	
Sangam (India) Ltd.	Gold
Manomay Tex India Ltd.	Silver

**MADEUPS**

Bed Linen/Bed Sheets/Quilts:	
L S Mills Ltd.	Gold
Globe Cotyarn Pvt. Ltd.	Silver

Terry Towels:	
Bhavik Terryfab (A Unit of KG Petrochem Ltd.)	Gold
Sara Textiles Ltd.	Silver

Other Cotton Madeups:	
Atlas Export Enterprises	Gold
Gupta International	Silver

- CATEGORY III - EXPORTS PERFORMANCE Above Rs. 250 Crores**

YARN

Counts 50s and below:	
Nitin Spinners Ltd.	Gold
Nahar Spinning Mills Ltd.	Silver

Counts 51s and above:	
Premier Mills Pvt. Ltd. - Group Companies	Gold
Thiagarajar Mills Pvt. Ltd.	Silver

Processed Yarns:	
Sutlej Textiles and Industries Ltd.	Gold
Winsome Textile Industries Ltd.	Silver

FABRICS

Grey:	
Loyal Textile Mills Ltd.	Gold

Bleached/Dyed/Yarn Dyed/Printed:	
Arvind Ltd.	Gold
Gulabdas & Company - Group Companies	Silver

Denim:	
Arvind Ltd.	Gold
Raymond UCO Denim Pvt. Ltd.	Silver

MADEUPS

Bed Linen/Bed Sheets/Quilts:	
Indo Count Industries Ltd.	Gold
Himatsingka Linens (A Division of Himatsingka Seide Ltd.)	Silver

Terry Towels:	
Kapoor Industries Ltd.	Gold
Himatsingka Linens (A Division of Himatsingka Seide Ltd.)	Silver

Other Cotton Madeups:	
Asian Fabricx Pvt. Ltd.	Gold

SPECIAL ACHIEVEMENT AWARDS

MADEUPS	
Indo Count Industries Ltd.	Gold

HIGHEST EMPLOYMENT GENERATION AWARDS

Highest Employment Generation (Overall)	
Nitin Spinners Ltd.	Gold

Highest Women Employment Generation	
Loyal Textile Mills Ltd.	Gold



DGFT Sarangi advocates using E-Com for exports of T&C & home textiles



“The Ministry of Commerce is working with Reserve Bank of India (RBI) as well as Department of Revenue to promote E-Commerce. Many textile, clothing and home textiles can be exported using E-Commerce platforms. This is an area on which government is taking a lot of initiatives and today I have committed to the Texprocil Committee that will take about 4 to 5 leading exporters of E-Commerce in Texprocil to interact with department of revenue and update the department with the pros and cons of a good written policy and a good realisation policy. This we will do it,” asserted Mr. Santosh Kumar Sarangi, Director General, Directorate General of Foreign Trade.

Addressing the export award winner of Texprocil, Mr. Sarangi informed that when one analyses the exports of many developed and developing economies, one will notice that export as a percentage of GDP share of those economies is quite high. Germany has a share of nearly 41% while Korea and Vietnam have a share of nearly 40% and 91% respectively.

India has a relatively lesser share. Our Prime Minister has given an ambitious take of achieving US \$ 2 trillion exports by 2030 – US \$ 1 trillion each in goods another US \$ trillion services and that is a challenge which each and everyone has to undertake.

But this is not an easy task, he said and added that the above task will require lot of building blocks which will have to be addressed.

Stating that in the last 3 years, one good thing that has been consistently happening is the crossing of US \$ 400 billion of exports and within that Texprocil has been posting good performance. In 2021-22, Texprocil has recorded exports of US \$ 10 million last year and this year it has exceeded US \$ 11 million of exports.

The overall Indian exports this year been the highest ever export in merchandise at 717 billion. Out of this merchant rises for US \$ 437 billion and the rest of it is from the services. But if you look at textiles as a whole, exports has kind of stagnated at about plus/minus 10% of US \$ 40 billion dollars in the last 8 to 10 years and in this period small countries like Bangladesh, Vietnam among others have over taken us by a huge margin.

So, there is obvious challenge here and there is a need to catch up with some of these countries to ensure that India remains as one of the biggest suppliers of quality textiles and apparels and to the whole world, Mr. Sarangi emphasised. And for that,



DGFT Sarangi advocates using E-Com for exports of T&C & home textiles



Trade Facilitation

DGFT said that there are many demand-side issues which the exporters are familiar with and supply side which government is addressing.

On the supply side India has the challenge of productivity. There is a huge scope to improve the productivity of cotton which is possible with the introduction of good quality seeds as well as better agronomy practices would have to be ensured. For this the collaboration of industry, researchers and government collaboration is very essential.

Texprocil has taken a lead and made a presentation to the agriculture minister, agriculture secretary on account of which nearly Rs. 44 crore was sanctioned last year for taking up trials in different cotton growing states and they have got very good results, DGFT informed.

Mr. Sarangi hoped that this collaboration would continue and they would focus on improving productivity as there is a huge scope for improving productivity and catch up with countries like China and Brazil, where the productivity is very high. While doing this which should endeavour of achieving quality of global standards are adhere to sustainability criteria which should be an essential component, he added.

DGFT underline that India needs more investments in textiles and clothing industry and also needs to reach better economy of scale. These are area in which PLIs and PM Mitra Parks as well as well as private investments and FDIs should help and one hopes that industry leaders take this task through example by bringing a more investment in this sector.

On the demand side, collection of trade intelligence and identifying products which are top of the line consumer choices would be very essential and to that extent I believe our e-commerce exporters are doing pretty well in different parts of the country.

Many of these are trying to customise to customers, choices and export products abroad. Similarly, brand building exercises is something that is essential. When one talks of watches, we think of Swiss watches, when one thinks of dairy products Australian comes to mind and for chocolates, we think of Swiss chocolates.

So, there are components of Indian textiles for which we need significant brand building in overseas markets and promote those overseas. We also have a significant diaspora abroad and meeting the need of the diaspora and using the diaspora to promote more and more variety of textile products would also ensure higher exports from India.

As far as the Ministry of Commerce is concerned, there are a number of measures on which the ministry is working with the exporters to promote our exports. Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme is one scheme in which we have removed a lot of anomalies in the past and there are anomalies which will be removed in future which would help textile sector achieve new export heights.

Ministry also allowed RoDTEP benefits for advanced authorisation, SEZ and EOUs. A lot of textile manufacturer use advanced authorisation on a big scale. This should help them in imbrusing some of the cost, which they were incurring.

The Rebate of State and Central Levies and Taxes (RoSCTL) Scheme has also been extended for all of you for 2 more years. The signing of the recent Free Trade Agreements has resulted in achieving higher exports and it is hoped that our future negotiations with UK, Canada, Peru and a few other countries will also bring better results for our exporters and will allow Indian products to have better access to these market at more competitive rates, he said.

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Avail of more detailed information on
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Please Contact: GREIVANCE REDRESSAL CELL
on email: sybil@texprocil.org and annie@texprocil.org



Trade Promotion



Kasturi -The Finest Cotton from India



**TRULY GLOBAL.
PROUDLY INDIAN.**

Looking for superior cotton that meets global quality standards? Why look elsewhere when it is all here in India - Kasturi Cotton. Its the finest cotton that is tested and certified for seven key parameters that define superior cotton.

Its Blockchain platform ensures that it is traceable across the value chain right up to the final product. So when you get Kasturi Cotton you get:

-  Authentic Quality
-  Production Efficiency
-  Complete Traceability
-  Better Returns

**Come, Use Kasturi Cotton,
Now Available**

      KasturiCotton
kasturicotton.com | kasturi@texprocil.org

**KASTURI COTTON
BHARAT**

THE SPIRITUAL FIBRE
SOFTER · STRONGER · PURER

Cotton has been a cornerstone of India's agricultural heritage for thousands of years. The country has not only produced but also exported cotton, weaving a narrative of economic sustenance through this versatile crop. Often referred to as India's 'White Gold,' cotton is an intrinsic part of the nation's agricultural and industrial identity.

Global Cotton Market Dynamics

The global demand for cotton only continues to grow. This can be attributed to the expanding applications and usage of cotton across diverse industries, including apparel, home furnishings, and industrial products. Additionally, cotton's critical role in medicine, as seen in medical gauze, cotton swabs, and rolls, underscores its importance in healthcare. Cottonseed oil, a byproduct of cotton, is utilized in cooking, soap making, and cosmetics, showcasing the multi-faceted nature of this crop.

The 'Kasturi Cotton' Initiative

As India surges ahead, '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 enhance 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 Indian Cotton, it was felt that additional value will be generated across the textile value chain. It is also expected that predetermined standards and specifications would improve significantly, matching imported cotton. In turn, the farmers will get better value for their produce, thereby motivating them to adopt the best agricultural practices, resulting in higher yield and production. This should reduce the dependency on imports for high-quality cotton.



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Kasturi -The Finest Cotton from India



Trade Promotion

Thus, the pivotal role of cotton in the Indian economy and the opportunity to establish a premium brand of Indian cotton that would occupy a place of pride and prestige internationally was recognized and the process commenced with the designing of the logo and registering of the Trade Mark. Simultaneously, the specifications defining the Kasturi brand of cotton were also finalised.

CCI-TEXPROCIL MoU

Further to this, the 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. Pursuant to this, 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 programme of Kasturi Cotton to TEXPROCIL. An Escrow Account has also been created with matching contributions from Trade & Industry on the one hand and the Government on the other.

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.

Quality Assurance through Benchmarked Parameters

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 QR codes for ensuring traceability and transparency.

Benefits of Kasturi Cotton

The 'Kasturi Cotton' program aims to deliver an array of benefits to consumers, reinforcing its position as a premium cotton brand. These benefits include:

- 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.
- 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.

Charting Pathways to Progress

The encouraging response that Kasturi Cotton has received has prompted the program to explore opportunities to further strengthen the brand. The Kasturi Cotton program is being expanded to include cotton varieties of higher staple lengths viz. 32.5 mm onwards. This would broaden the program's offering of premium cotton by including Extra Long Staple to meet the rising demand for luxury cotton products.

As part of its pathway to the future, the Kasturi Cotton program is also planning to offer organic cotton that also meets the high-quality standards of the brand. This emphasis on superior quality and environment friendliness would make Kasturi Cotton the conscientious choice of consumers.

In anticipation of evolving legislative frameworks and consumer preferences, Kasturi Cotton is also looking at developing and propagating responsible practices that could address both the social and environmental aspects of sustainability. Kasturi Cotton aims not just to meet market demands but to redefine industry standards, paving the way for a more sustainable and environmentally conscious future.

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THE KASTURI PROMISE



Promote Kasturi Cotton as a premium brand from the largest cotton producing country in the world – India.



Provide end-to-end 'Traceability & Certification' to ensure quality and generate trust.



Ensure higher returns for all stakeholders while paving the way for sustained long-term growth.



Enhance export opportunities and build a special reputation for Kasturi Cotton.



Assurance of quality benchmarks.



Deliver tangible benefits of softness, lustre, strength, comfort, purity and whiteness.

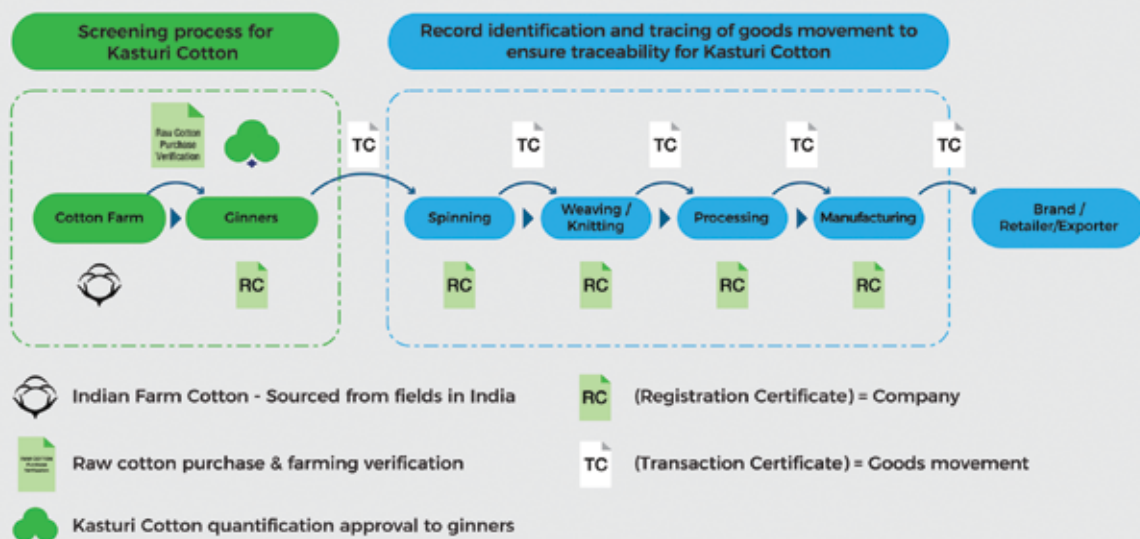
Benefits of using Kasturi Cotton

- » Conforms to quantifiable standards of superior quality.
- » Increases the softness in a fabric.
- » Increases the strength of the fabric.
- » Increases the durability of the fabric.
- » Improves the colour vibrancy.
- » Made in India – Confirmation of Origin is provided.
- » It is Verifiable and Traceable using Blockchain technology.

Branding, Traceability with Blockchain technology, and Certification ensure quality and trust in the brand. Consumers, too, can see the journey of Kasturi Cotton in their product through the supply chain from start to finish.

Kasturi Cotton is an initiative of the Ministry of Textiles, Government of India, Cotton Corporation of India, and TEXPROCIL.

Kasturi Cotton movement of products across the supply chain



Special Feature



Rupee Appreciation After Elections Amidst Inflows: A Recurrent Pattern?



As India gears up for its crucial Lok Sabha elections, the spotlight turns not just to political outcomes but also to their impact on economic indicators, particularly the performance of the Indian Rupee against the US Dollar. The Indian Rupee plays a vital role in the economy, serving as a barometer of investor confidence and economic stability.

Anticipating the Rupee's Reaction to Different Election Scenarios:

A stable government fosters a predictable economic environment, favoring a country's currency. Stability reduces uncertainty, attracting foreign investment and strengthening the currency. Consistent governance leads to steady economic policies and fiscal management, factors contributing to a strong currency value. A twist in the same could have an impact on the asset classes and the sentiments of foreign investors.

The recent polls have put the markets anticipating the outcome, in the given case, the impact on USDINR can be driven as follows based on different scenarios:

If,

BJP secures 272 seats independently or 300+ seats with NDA >>> Rupee will appreciate towards 82.50 levels >>> (probability 75%-80%).

BJP secures 200-220 seats >>> Rupee will depreciate towards 83.70 levels >>> (Probability 10%-15%).

If it's a hung parliament no NDA and no UPA and no one gets >>> Rupee will depreciate towards 84-84.50 levels >>> (Probability 5%).

While the probability of the BJP winning fewer seats may seem low, the rupee maintains inherent strength that could lead to unexpected outcomes. What are the factors that could keep the rupee strong?

Analyzing historical data reveals distinct patterns in the performance of the Indian Rupee.

Post Election – Rupee Anomaly

As we have seen historically the data from various Indian general elections reveals a nuanced pattern in the behavior of the Indian rupee against the US dollar. Typically, in the immediate aftermath of election results, the rupee experiences a modest appreciation, with an average increase of 1.85% one week after elections followed by an average appreciation of 1.20% after one month. However, this short-term positivity often gives way to a more varied performance over the following months, which

witnessed an average depreciation of 0.71% after three months of the election result outcome.

Will the current FII selling spree continue?

Election Result date	From result date to year end (USD billion \$)
13-05-2004	4.97
19-05-2009	19.02
16-05-2014	32.86
23-05-2019	9.05

Though the FII's are selling off amidst the uncertainty of the election, looking at FII flows after the election results, we can see a notable number of inflows coming to the Indian markets post the result outcome. Hence, as the wind subsides, the FII flows are likely to turn positive which again indicates a positive sentiment for the Indian economy and so the Rupee.

Strong Domestic Fundamentals

The Indian rupee is poised to maintain its strength in the near term, thanks to robust fundamentals. Key indicators suggest a stable economic landscape, creating a conducive environment for the currency.

- With inflation holding steady at 4.85%, GDP growth expected to reach 7%, and industrial production maintaining a healthy 5.7%, there is a strong sense of confidence in the rupee.
- Moreover, trade dynamics have notably improved, with the trade deficit narrowing to \$15.6 billion and the current account deficit decreasing to \$10.5 billion. These positive developments highlight the resilience of India's economy.
- Additionally, global uncertainties such as the Israel-Iran conflict have led to a normalization of oil prices, which have seen a significant bearish movement from \$92 to \$82 levels. This shift has helped control the trade deficit.
- Furthermore, the manufacturing sector's performance, as evidenced by the rising Manufacturing PMI to 59.10, adds further support to the rupee's stability.

Collectively, these factors paint a bullish outlook for the rupee, indicating a favorable investment climate and reinforcing investor confidence in the Indian economy.

Inflows

JP Morgan Bond

The inclusion of India's government bonds in JP Morgan's GBI-EM index heralds a significant milestone for the country and underscores its growing global economic stature. This move is expected to attract substantial inflows of around \$23 billion into India beginning June 2024 onwards, bolstering investor



Rupee Appreciation After Elections Amidst Inflows: A Recurrent Pattern?



Special Feature

confidence in the country's financial markets.

Further, Brandywine Global Investment Management LLC is reducing its bond investments in China and reallocating them to Indian debt. Additionally, Bloomberg Index Services Ltd. plans to incorporate India into its emerging markets index starting in January.

Corporate Borrowings-

Flows amidst corporate borrowings are in the pipeline. With fundraising by banks and corporates like HDFC bank, Axis Bank, Adani Green, etc. an expected cumulative influx of around USD 15-20 billion, is anticipated. The same will strengthen the positive sentiment surrounding the rupee.

European Free Trade Association

Furthermore, India is rapidly establishing itself as a prominent global manufacturing hub. As part of the free trade agreement

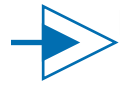
with the European Free Trade Association (EFTA) countries (Norway, Switzerland, Iceland, and Liechtenstein), India is poised to receive \$100 billion USD in investments. This equates to an annual FDI of approximately \$7-8 billion USD, contributing significantly to the rupee's positive trajectory and potentially leading to its appreciation in the near term.

Overall, The INR's performance post-Indian elections is influenced by a complex interplay of domestic and global factors. While historical trends suggest short-term appreciation, the medium-term outlook depends on economic policies, global dynamics, and investor sentiment.

Moreover, stronger fundamentals, financial inflows, and global economic shifts are key drivers of INR strength, contributing to a positive investment climate in India. Considering these factors into account, the downside risk for the rupee is limited to 83.60. It is expected to appreciate to levels between 83.00 and 83.20 in the near term, with medium-term appreciation ranging from 82.80 to 82.50.



Trade Update



Indian Home Textile Exports: A path to a promising future through a sharp demand recovery



“Developing new products, improving manufacturing processes, and exploring new markets will help Indian Home Textiles to stay ahead of the curve,” says Vijaykumar Agarwal, Vice Chairman, TEXPROCIL.

Over the past many years, India’s textile exports, including home textiles, has always been a significant contributor to the country’s economy. In the wake of global disruptions caused by the COVID-19 pandemic in 2020-21, the subsequent pent up demand in 2021-2022 followed by a huge market correction due to volatile raw material prices & depletion of inventory in 2022-2023, the Indian home textile industry, like many others, experienced significant challenges. However, amidst these adversities, wherein the current scenario of home textile exports from India is characterized by a recovery and growth trajectory, there lies a ray of hope i.e. a sharp recovery in demand in the coming year supported by various government initiatives and market dynamics that promises a prosperous future for Indian home textile exports.

India’s competitive advantage in the global home textile industry comes from various factors. Firstly, the country possesses a diverse raw material base, including cotton, silk, jute, and synthetic fibers, allowing manufacturers to cater to a wide range of preferences and price points. Additionally, India’s skilled workforce, along with advancements in technology and manufacturing processes, ensures high-quality products that meet international standards.

One of the key drivers of the sharp recovery in demand for Indian home textiles is the growing preference for sustainable and ethically sourced products. In 2023-24, Indian textile exports have continued to show significant improvement compared to the previous year, with a focus on sustainability and eco-friendly practices. The industry has witnessed a shift

towards using recycled materials, with a notable increase in demand for sustainable goods. With increasing awareness about environmental conservation and social responsibility, consumers are seeking textiles that are produced using eco-friendly practices and fair labor standards.

Despite facing challenges like the impact of the global recession and shifts in demand from countries like the US and EU, the Indian textile industry is poised for growth, with expectations of a significant improvement in textile exports on a year-on-year basis.

Under the Government's ambitious target of achieving a USD 100 billion target for the Textiles & Clothing sector by 2030, export of cotton textiles from India are projected to reach US \$24 billion by 2029-30, with a CAGR of 13% driven by rising demand and potential FTAs with the UK and EU. The FTAs with UK and EU will open doors for Indian home textile exports as presently there is a 9.6% tariff differential in EU and a 12% tariff differential – after the introduction of the Developing Countries Trading Scheme - in UK. Duty free access in these markets will provide a level playing field for Indian exporters vis-à-vis other competitors.

In recent years, Indian home textile exporters have also diversified their product offerings to cater to evolving consumer preferences. From traditional designs to contemporary patterns and finishes, manufacturers are leveraging innovation to capture niche segments and expand their market reach. In addition, some of the focus products demarcated in Home Textiles for future growth are envisaged to be in Tents, Quilts, Bedding products & Sleeping Bags and the key markets to be focussed for growth are USA, Australia, Saudi Arabia, UAE, Japan and a few European countries.

However towards this end, some of the policy support needed towards achieving this target are to make RoDTEP rates for certain products of Home Textiles falling under Chapter 94 & HS 4202 for bags on par with HS Chapter 63; extend benefits of RoDTEP to export under DFIS scheme; removal of 11% import duty on cotton (short and medium) to sustain the textile industry in India; notify RoSCTL rates for exports of Made-ups by EOUs, SEZs and AAs; restore the facility of Duty-free import of trimmings & embellishments to exporters of Cotton Made-ups and finally creating an ecosystem for ecommerce exports.

Additionally, collaborations and mergers with international retailers and brands have also helped Indian exporters showcase their products on a global stage, further enhancing the industry's visibility and competitiveness. Some of the large Indian home textile companies have acquired global Brands & Retail Stores in order to strengthen their brand portfolio and elevate their position in the premium market segment.

Some of the other areas which can help boost exports are enhanced Skills and Training where the industry needs to focus on upskilling and reskilling its workforce to meet the evolving demands of the market. This includes training in areas like sustainable manufacturing practices, digital printing, and innovative textile technologies.

Further, the industry requires a robust and efficient infrastructure to support its growth. This includes investments in logistics, transportation, and storage facilities to ensure timely and cost-effective delivery of products. The industry should also invest in research and development to stay ahead of the curve in terms of technology and innovation. This includes developing new



products, improving manufacturing processes, and exploring new markets.

In conclusion and looking ahead, the outlook for Indian home textile exports appears promising, driven by factors such as the recovery in global demand, the emphasis on sustainability and quality, and government support for the sector. However, challenges such as fluctuating raw material prices, evolving trade policies, and increasing competition from other manufacturing hubs still remain a concern.





Trade Update

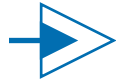


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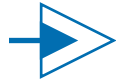




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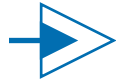
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Trade Update



Export Statistics (April - March 2023-24)

India's Export Statistics of Cotton Textiles			
Commodity	April - March		% Growth 2023-24 / 2022-23
	Million US \$		
	2022-23	2023-24	
Cotton Madeups	4,297.15	4,372.29	1.75%
Cotton Fabrics	2,523.73	2,252.39	-10.75%
Cotton Yarn	2,752.41	3,777.57	37.25%
Cotton Textiles	9,573.29	10,402.24	8.66%
Raw Cotton	781.43	1,115.49	42.75%
Cotton Textiles + Raw Cotton	10,354.72	11,517.73	11.23%
In Quantity	April - March		% Growth 2023-24 / 2022-23
Commodity	Million Kilograms		
	2022-23	2023-24	
Cotton Yarn	663.14	1,214.71	83.18%
Raw Cotton	318.47	573.10	79.95%

Source of Data: DGCIS, Ministry of Commerce

Market wise: Cotton Textiles (Madeups / Fabrics / Yarns)						
India Export Statistics of Cotton Textiles (Madeups / Fabrics / Yarns)						
Value: Million US \$						% Growth 2023-24 / 2022-23
Rank	Partner	April - March		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	9,573.29	10,402.24	100.00	100.00	8.66
1	USA	2,437.55	2,627.92	25.46	25.26	7.81
2	Bangladesh	1,558.36	1,783.00	16.28	17.14	14.42
3	China	233.22	713.79	2.44	6.86	206.06
4	Sri Lanka	425.55	415.12	4.45	3.99	-2.45
5	Germany	259.80	224.75	2.71	2.16	-13.49
6	UAE	201.22	220.80	2.10	2.12	9.73
7	U K	216.75	219.61	2.26	2.11	1.32
8	Egypt	205.87	218.75	2.15	2.10	6.26
9	Vietnam	113.11	195.78	1.18	1.88	73.09
10	South Korea	169.74	164.05	1.77	1.58	-3.35
Total of Top 10		5,821.17	6,783.57	60.81	65.21	16.53

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Cotton Yarn						
Value: Million US \$						% Growth 2023-24 /2022-23
Rank	Partner	April - March		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	2752.41	3777.57	100.00	100.00	37.25
1	Bangla- desh	1017.01	1355.05	36.95	35.87	33.24
2	China	208.69	696.23	7.58	18.43	233.62
3	Egypt	171.87	203.42	6.24	5.38	18.35
4	Vietnam	83.96	166.06	3.05	4.40	97.79
5	Portugal	119.23	136.99	4.33	3.63	14.90
6	Peru	103.13	133.46	3.75	3.53	29.41
7	Turkey	89.49	126.79	3.25	3.36	41.68
8	Sri Lanka	97.10	96.81	3.53	2.56	-0.29
9	S, Korea	82.06	84.04	2.98	2.22	2.41
10	Colombia	48.06	68.99	1.75	1.83	43.55
Total of Top 10		2020.60	3067.85	73.41	81.21	51.83

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Cotton Yarn						
Quantity: Million Kilograms						% Growth 2023-24 / 2022-23
Rank	Partner	April - January		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	663.14	1,214.71	100.00	100.00	83.18
1	Bangla- desh	239.04	428.05	36.05	35.24	79.08
2	China	67.86	256.34	10.23	21.10	277.75
3	Egypt	43.27	67.34	6.53	5.54	55.61
4	Vietnam	21.28	54.85	3.21	4.52	157.79
5	Peru	27.25	45.41	4.11	3.74	66.65
6	Portugal	30.66	42.53	4.62	3.50	38.73
7	Turkey	20.66	37.16	3.12	3.06	79.87
8	S, Korea	19.91	26.16	3.00	2.15	31.37
9	Colombia	13.15	25.73	1.98	2.12	95.74
10	Sri Lanka	19.85	24.56	2.99	2.02	23.71
Total of Top 10		502.92	1,008.13	75.84	82.99	100.46

Source of Data: DGCIS, Ministry of Commerce

Export Statistics (April - March 2023-24)



Trade Update

India Export Statistics of Cotton Madeups/ Cotton Fabrics						
Value: Million US \$						% Growth 2023-24 / 2022-23
Rank	Partner	April - March		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	6820.88	6624.68	100.00	100.00	-2.88
1	USA	2418.17	2612.65	35.45	39.44	8.04
2	Bangla- desh	541.35	427.94	7.94	6.46	-20.95
3	Sri Lanka	328.45	318.31	4.82	4.80	-3.09
4	UK	215.42	218.48	3.16	3.30	1.42
5	UAE	193.27	212.02	2.83	3.20	9.70
6	Germany	202.67	174.30	2.97	2.63	-14.00
7	Senegal	180.61	156.24	2.65	2.36	-13.49
8	Nigeria	141.23	144.63	2.07	2.18	2.41
9	Australia	142.53	136.34	2.09	2.06	-4.35
10	France	134.17	128.31	1.97	1.94	-4.36
Total of Top 10		4497.86	4529.21	65.94	68.37	0.70

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Raw Cotton (Incl waste..)						
Value: Million US \$						% Growth 2023-24 / 2022-23
Rank	Partner	April - March		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	781.43	1115.49	100.00	100.00	42.75
1	Bangla- desh	526.67	632.90	67.40	56.74	20.17
2	China	24.78	222.44	3.17	19.94	797.68
3	Vietnam	80.93	137.13	10.36	12.29	69.44
4	Taiwan	20.01	30.07	2.56	2.70	50.28
5	Indonesia	26.09	21.74	3.34	1.95	-16.68
6	UAE	22.67	21.27	2.90	1.91	-6.19
7	Germany	15.01	13.46	1.92	1.21	-10.32
8	Belgium	14.88	12.66	1.90	1.14	-14.87
9	Thailand	2.78	7.52	0.36	0.67	170.95
10	Japan	3.65	2.83	0.47	0.25	-22.56
Total of Top 10		737.46	1102.01	94.37	98.79	49.43

Source of Data: DGCIS, Ministry of Commerce

India Export Statistics of Raw Cotton (Incl waste..)						
Quantity: Million Kilograms						% Growth 2023-24 / 2022-23
Rank	Partner	April - March		% Share		
		2022-23	2023-24	2022-23	2023-24	
	World	318.47	573.10	100.00	100.00	79.95
1	Bangladesh	187.32	298.94	58.82	52.16	59.59
2	China	12.02	113.94	3.77	19.88	847.74
3	Vietnam	46.98	88.45	14.75	15.43	88.28
4	Taiwan	12.71	19.86	3.99	3.46	56.28
5	Indonesia	11.40	11.90	3.58	2.08	4.41
6	UAE	8.89	10.30	2.79	1.80	15.94
7	Germany	9.04	8.16	2.84	1.42	-9.75
8	Belgium	8.86	7.51	2.78	1.31	-15.28
9	Thailand	1.33	4.31	0.42	0.75	224.06
10	Nepal	2.58	2.47	0.81	0.43	-4.22
Total of Top 10		301.12	565.83	94.55	98.73	87.91

Source of Data: DGCIS, Ministry of Commerce



Trade Update



Export Statistics (April - March 2023-24)

India's Export of Cotton Yarn/Fabrics ./ Made-ups, Handloom Products etc							
Month	Million US\$						% Change
	2018-19 (Normal Year)	2019-20	2020-21 (Covid)	2021-22 (Pent-up demand)	2022-23	2023-24	2023-24 2022-23
April	897	844	148	1064	1158	888	-23.33%
May	941	885	465	1106	1042	920	-11.65%
June	986	792	761	1194	962	950	-1.19%
July	915	824	885	1310	946	1009	6.62%
August	1072	832	834	1300	884	1114	26.02%
September	951	808	932	1309	800	1018	27.30%
October	911	855	912	1334	716	977	36.49%
November	831	801	873	1228	804	855	6.33%
December	891	894	988	1444	863	938	8.62%
January	890	909	975	1388	870	892	2.50%
February	877	866	948	1260	877	1027	17.07%
March	1046	709	1105	1343	1024	1094	6.82%
Apr-Mar	11,213	10,026	9,828	15,297	10,948	11,683	6.71%

Source: Ministry of Commerce

QUICK ESTIMATES FOR TEXTILES & CLOTHING FOR APRIL, 2024			
Exports (Million US \$)	April		% Change
Commodities	2023	2024	2024/2023
Cotton Yarn/Fabs./made-ups, Handloom Products etc.	888	947	6.65%
Man-made Yarn/Fabs./made-ups etc.	393	368	-6.26%
RMG of all Textiles	1,211	1,198	-1.03%
Jute Mfg. including Floor Covering	33	27	-18.88%
Carpet	105	111	5.64%
Handicrafts excl. handmade carpet	122	125	2.36%
Textiles	1,541	1,578	2.40%
Apparel	1,211	1,198	-1.03%
Textiles & Apparel	2,752	2,777	0.89%
All Commodities	34,618	34,991	1.08%
% Share of Textiles & Apparel in Total Exports	8.0%	7.9%	

Imports (Million US \$)	April		% Change
Commodities	2023	2024	2024/2023
Cotton Raw & Waste	45	38	-16.31%
Textile yarn Fabric, made-up articles	161	162	0.35%

Source: DGCI/MOC

- According to the quick estimates data on India's merchandise trade released by the Ministry of Commerce & Industry, exports of cotton yarn / fabrics / made-ups, handloom products etc from India grew by 6.65 per cent in April 2024 over April 2023.
- Cumulative Exports of Textiles and Apparel during April '24 have registered a growth of 0.89% over April'23.
- Share of T&A has declined to 7.9% in April'24 from 8.0% in April'23.



Important Notifications on Policies & Procedures



Policy Updates



Kindly get in touch with TEXPROCIL Grievance Redressal Cell for any clarifications, if required, on the herein shared notifications issued recently by the Council. The Member companies are appealed by the Council to send their suggestions sought on the various issues.



- (A) Amendments to the All Industry Rates (AIRs) of Duty Drawback effective from 3.5.2024 related to CBIC Notification to Cotton Yarn Counts & Revision of Duty Drawback Rates & Caps for Drawback Tariff item under HSN 4202 & 6302

The Government has made further amendments in AIRs of Duty Drawback, which has been made effective from 3.5.2024. These amendments published vide Notification No.33/2024-Cus. (N.T.) dtd. 30.4.2024, aimed to clarify 'Ne/Nm' Cotton Yarn Count issue which needed urgent attention and the increase in the Drawback rates/ Caps under Drawback Tariff Item 630201 / 630202 removed certain ambiguities caused due to a marginal difference in earlier DBK rates as against 630401 / 630402. The Council thanks the Government and Drawback Department for clarifying on the issue of Yarn Count and also enhancing the rates of items falling under Chapter 42 and 63.

Given below is the Relevant extract of CBIC Circular No.4/2024-Cus.dtd.7.5.2024 –

(a) Clarification for Cotton Yarn Counts under Drawback Tariff Item 5205

- Clarification regarding unit of "counts" mentioned in Chapter 52 concerning cotton yarn is provided. A new Para (13A) is inserted in the Notes and Conditions of Notification No.77/2023- Cus. (NT) dtd. 20.10.2023 clarifying that the term "counts" in Chapter 52 shall mean "counts in New English (Ne)".
- It is also clarified that since the inception of Drawback Schedules, the unit of counts was taken in "New English (Ne)", hence, in all the Schedules of Drawback Notifications issued earlier, the counts were meant to be counts in New English (Ne) only.

(b) Increase in the Drawback Rates / Caps

- There is an increase in the Drawback Cap in certain goods of bags, handbags, trunks, suitcases and others falling under Drawback tariff item 42020103.
- For articles of bed linen, table linen, kitchen linen;

falling under Drawback tariff item 630201, there is an increase in Drawback Rate & Cap; while there is an increase of Drawback Rate for these items falling under Drawback tariff item 630202.

Link of the Circular: (<https://tinyurl.com/mw7b7mhb>)

- (B) DGFT suspends inoperative Standard Input-Output Norms (SIONs)

DGFT vide Public Notice No.3/2024-25 dtd. 3.5.2024 notified on the suspension of inoperative SIONs. It states that the SION mentioned in Annexure A annexed to the said Public Notice shall be suspended with immediate effect.

Link of the Circular: (<https://tinyurl.com/ycka927t>)

- (C) DGFT clarifies on (a) Applicability of 3% amount due to non-achievement of minimum Value Addition & (b) Amount equivalent to 10% of CIF value as mentioned in HBP 2023

DGFT received requests from the Trade seeking relaxation in payment of 3% amount under Para 4.49(b) and similar provisions of HBP 2023 against Advance Authorisation (AA) issued prior to 1.4.2023.

Accordingly, DGFT has clarified vide its Policy Circular No.2/2024 dated 3.5.2024 that –

- Provisions relating to payment of 10% of CIF value given in Para 4.49(a)(ii) and 3% of shortfall in FOB value in
- Para 4.49(b) of HBP 2023 is applicable only in cases where AA is issued on or after 1.4.2023.
- Prior to 1.4.2023, AA issued will be governed by relevant provisions of HBP under which such AAs were issued.
- This clarification will not constitute a ground for refund of fees already paid.

Link of the Circular: (<https://tinyurl.com/7zpwvbr7>)

- (D) CBIC amends Notification related to Cotton Yarn Counts and Revises Drawback Rates & Caps for Drawback Tariff item under HSN 4202 & 6302



Policy Updates



CBIC has published Notification No.33/2024-Cus. (NT) dtd. 30.4.2024 to further amend Notification No.77/2023-Cus. (N.T.) dtd. 20.10.2023. This notification shall come into force from 3.5.2024.

The Relevant extract of the Notification pertaining to Cotton Textile items reads as under:

(I) Under Paragraph 13, para (13A) has been inserted –

(13A) The term “counts” wherever used in Chapter 52 shall mean “counts in New English (Ne)”.

(II) (i) In Chapter 42 –

(a) against Drawback tariff item 42020103, the Cap of Rs.36.8 per Piece has been revised to Rs.74.9 per Piece whereas the Rate of 4.5% remains the same.

(ii) In Chapter 63 –

(a) against Drawback tariff item 630201, the Rate of 2.6% has been revised to 3% whereas the Cap of Rs.40.5 per Kg has been revised to Rs.68.9 per Kg.

Important Notifications on Policies & Procedures

(b) against Drawback tariff item 630202, the Rate of 2.4% has been revised to 2.6% whereas Cap of Rs.19 per Kg remains the same.

The Council thanks the Government and Drawback Department for their kind support and co-operation for resolving these long pending issues.

Link of the Circular: (https://texprocil.org/circular/1714720839-Eserve-68_of_2024.pdf)

(E) Authorized Economic Operator (AEO) Programme Appointment of Client Relationship Manager (CRM) within the jurisdiction of Chief Commissioner of Customs, Mumbai- II

JNCH vide Public Notice No. 39/2024 dated 15.4.2024 has appointed Shri Chander G. Panchi, Assistant Commissioner of JNCH – II (AEO Cell) as Client Relationship Manager (CRM) for AEO entities.

Link of the Circular: (<https://tinyurl.com/3m34ymb7>)

Webinar on understanding the role of AI in the textile industry

TEXPROCIL in association with Tengiva, a technology service provider based out of Canada and KOSHA.ai, a startup based in Bangalore, organized a Webinar to explore and understand the role of Artificial Intelligence (AI) in the textile industry.

The Webinar was scheduled from 6:00 p.m. (IST) to 7:00 p.m. on Friday, 3rd May 2024 in virtual mode.

The webinar focussed on the importance of quality data for AI development.

Director, Kosa.ai, Mr. Vijaya Krishnappa gave a Presentation on the role of AI in textiles from an Indian perspective.

While, Ms. Annie Cyr, CEO of Tengiva (full-suite textile supply chain system enabling digital experiences and online transactions worldwide) gave a Presentation on Mapping out a network to improve the accuracy, quality and efficiency of future textile supply chain AI models.

Shri. Sunil Patwari, Chairman, TEXPROCIL, Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and other Officers of the Council attended the Webinar.

Workshop on “Emerging Opportunities from FTAs: An Industry Perspective” on 2nd May 2024

CII in collaboration with the Centre for WTO Studies, IIFT organized a Workshop on “Emerging Opportunities from FTAs: An Industry Perspective” in Hotel Taj Lands End, Mumbai on 2nd May 2024 from 10.00-14.00 hrs.

International trade is one of the areas that would play an important role in achieving India's goal to become a USD 5 trillion economy. India's participation and visibility in international trade has enhanced manifold due to the government's various focused domestic policy initiatives aimed at fostering domestic production and deeper engagements with its trading partners in the form of Free Trade Agreements (FTAs).

FTAs offer an exclusive path for Indian industry to form stronger trade relationships with their trading partners with wider liberalization and collaboration in many areas. The existing FTAs of India with ASEAN, Japan, Korea, Mauritius, UAE, Australia and EFTA and the current FTAs under negotiations with UK, Canada and EU offer many potential areas for trade and investment expansion for Indian industry. Therefore, the objective of this workshop is to identify some success stories of Indian industries with their FTA partners and identify opportunities and challenges faced for better utilization of such agreements.

The Workshop will facilitate better understanding of the provisions of the FTAs in goods, services, and investments which will also enable the industry to provide better inputs and suggestions to the policy makers for future trade engagements.

Session I

“Unlocking Supply Chains: Utilization of FTAs, Emerging opportunities and their Impact on Textiles, Chemicals, Auto Components, and Engineering”

Dr. Swati Singh, Director, CII Trade Policy Division & Prof. Murali Kallummal, Head Administration CRIT & Prof. Centre for WTO Studies, IIFT gave Presentation on Trade Policy on Utilisation of FTAs from Goods perspective with emphasis on Non-Tariff Barriers (NTBs).

Panellists were Mr Nikunj Bagdia, MD - Ken Enterprises Private Limited (TEXPROCIL) and Mr Millind Hardikar, Director - Group Strategic Initiatives, Welspun Group (TEXPROCIL)

Panel discussion on Emerging opportunities and their Impact on Textiles, Chemicals, Auto Components, and Engineering”



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Advertisement Package for promoting products and solutions in the Publications of TEXPROCIL

Dear Madam/Sir,

As a part of TEXPROCIL's knowledge sharing initiatives, the Council is coming up regularly with various E-publications. The circulation of these publications, averaging to over 3000 avid readers, includes the Council's strong database of 2,000 nos. membership comprising manufacturers, exporters, traders of Indian cotton fibre, yarn, fabrics and madeups range of products.

The readership database also includes the contacts of textiles trade associations, government representatives, foreign missions, etc. which are being updated from time to time.

The Council has planned to offer an 'Advertisement Package' for the various Publications with a view to enhance the exposure of products and solutions being offered by various entities. We request you to kindly consider the advertisement opportunity as per details attached.

Publication details are as follows:

1. **Newsletter** - Published every fortnight

2. **IBTEX** - Published daily - Includes news clippings on articles of interest in T&C appearing in various publications.

Advertisement Package details are given below this column.

For further clarifications you may like to advise your office to kindly write to Mr. Rakesh Chinthal, IT Officer/ Mr. Rajesh Satam, Joint Director on email: rakesh@texprocil.org / rajesh@texprocil.org.

For queries related to advertisement booking kindly write to Mrs. Mrunal Sawant on email: mrunal@texprocil.org.

We look forward to receiving your enquiries / confirmation for availing the advertisement opportunity in publications of TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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ADVERTISEMENT PACKAGE (For Advertisement in TEXPROCIL E-PUBLICATIONS)

TEXPROCIL E-NEWSLETTER (FORTNIGHTLY)

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Full Page	Rs. 5,000	Rs. 25,500	Rs. 48,000	Rs. 90,000

IBTEX E-NEWS CLIPPINGS (DAILY)

Ad. Option	Three Months	Six Months	Twelve Months	Twenty Four Months (BEST OFFER)
Click-on-Logo	Rs. 15,000	Rs. 25,000	Rs. 50,000	Rs. 90,000

For more information
please contact:

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Trade Notification



Membership Renewal Subscription Fee for FY 2024-2025

Dear Member,

As you are aware, it is mandatory for all exporters to apply for registration/renewal/amendment of their RCMC through the e-RCMC module on the DGFT's portal www.dgft.gov.in

Accordingly, the 'Renewal of RCMC' process for 2024-2025 along with the payment of renewal subscription has to be made compulsorily at the DGFT portal only.

In this regard, please note that your Annual Renewal Subscription for the financial year 2024-2025 has become due for payment from 1st April 2024.

The Annual Renewal Subscription charges are as follows:

Type of Membership	Amount (Rs.)	GST @ 18%	Total Amount (Rs.)
Registered Textile Exporter	Rs. 8,000/-	Rs.1440/-	Rs.9440/-
Member Exporter (with voting rights)	Rs. 14,000/-	Rs.2520/-	Rs.16520/-

You are requested to please renew your membership latest by 31.05.2024.

Please ignore this email, if you have already renewed your membership for the year 2024-2025.

Steps for Renewal of Membership (Renewal of e-RCMC):

- Go to DGFT Website - <https://www.dgft.gov.in>
- Click on the Login button and log in by using your username and password
- Go to - Services >> e-RCMC >> Renewal of RCMC and click on 'Start Fresh Application'
- Choose the RCMC allotted to you by TEXPROCIL and click on 'Renew'
- Complete the details in each tab and go ahead by pressing "Save and Next"
- After filling up all the details in all the tabs, the payment of the renewal subscription option 'Payment of RCMC' will appear where you need to do the online payment and click on 'Submit' to submit the application.

Please feel free to contact us for any clarification or any guidance required from us by calling on 91-[22-49444000](tel:22-49444000) or sending emails to info@texprocil.org, rukshana@texprocil.org or smita@texprocil.org

Kindly renew your membership and allow us to serve you at our best.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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 Fibre Strength: 30.5 (±1.5) g/tex 29.5 (±1.5) g/tex	

kasturicotton.com | kasturi@texprocil.org

From:

The Cotton Textiles Export Promotion Council,
Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400004, India