



# 67th ANNUAL REPORT 2020 - 2021





## COMMITTEE OF ADMINISTRATION



Dhiraj Raichand Shah  
*Chairman*



Bhadresh Dodhia  
*Vice- Chairman*

## MEMBERS



Ronak Rughani  
*Rughani Brothers*



Manoj Agarwal  
*Shubhalakshmi  
Polyesters Ltd.*



Sailesh Goenka  
*P.D. Impex*



Shaleen Toshniwal  
*Sanjay Weaving  
Mills (P) Ltd.*



Harsh Bapna,  
*Wellknown Polyesters  
Ltd.*



Bhalesh R. Mehta  
*Rachna Art Prints  
Pvt. Ltd.*



Ahmed Abdul  
Sattar Khatri  
*Yasmeen Silk Corporation*



Ravindra Arya  
*Bindal Exports Ltd.*



Vikas Ladia  
*D'décor Exports  
Private Limited*



Ashish Mahajan  
*Mahajan Textile Finishers  
Private Limited*



Subhash Chand Goyal  
*Mahendra Cotton Mills  
Private Limited*



Dinesh Modi  
*Banbury Exports  
(A Div. of Banbury  
Impex Pvt. Ltd.)*



Abhishek Lath  
*Le Merite Exports Ltd.*



P. Duraiswamy  
*Pallava Textiles Pvt. Ltd.*



Prakash Maheshwari  
*BSL Ltd.*



Ajay Sardana  
*GRASIM -  
Aditya Birla Group*



Naresh Jain,  
*Siddhachal Textile  
Pvt. Ltd.*



Bhavik Rughani  
*Shreeji Traders*

## EX - OFFICIO MEMBER



Aziz Valiulla  
*Kausar Textiles*



Krishnagopal  
Ladsaria  
*Century Enka Limited*



Vinay Puri  
*Vidish Exports*



Rakesh Sarawagi  
*Regional Chairman-Surat  
Siddhi Vinayak Knots &  
Prints Pvt Ltd*

# NOTICE

Notice is hereby given that the 67th Annual General Meeting of the Council (CIN : U99100MH1954NPL009434) will be held on Wednesday, 29th September, 2021 at 2.30 p.m. at The Ambassador Hotel, Veer Nariman Road, Marine Drive, Churchgate, Mumbai 400020 to transact the following business:

## ORDINARY BUSINESS

1. To receive and adopt the Annual Report of the Committee of Administration for 2020-2021 as required under Article 34.2. of the Articles of Association of the Council.
2. To receive and adopt the Audited Balance Sheet as on 31st March 2021 and Income and Expenditure Account for the year ended on that day together with Committee's Report thereon.

**NB: Any member desirous of asking question on the accounts at the meeting is required to give notice in writing to the Executive Director Cum Secretary at or before 5.30 p.m. on Wednesday, 22nd September, 2021.**

3. To elect a member to the Committee of Administration in place of Shri Manoj Agarwal (Manufacturer) who retires by rotation and is not eligible for re-election .
4. To elect a member to the Committee of Administration in place of Shri Bhadresh Dodhia (Manufacturer) who retires by rotation and is eligible for re-election .
5. To elect a member to the Committee of Administration in place of Shri P. Duraiswamy (Manufacturer) who retires by rotation and is eligible for re-election.
6. To elect a member to the Committee of Administration in place of Shri Dinesh Modi (SSI) who retires by rotation and is eligible for re-election.
7. To elect a member to the Committee of Administration in place of Shri Ronak Rughani (Status Holder) whose seat falls vacant as per article 27.7 d.
8. To elect a member to the Committee of Administration in place of Shri Prakash Maheshwari (Status Holder) who retires by rotation and is eligible for re-election.
9. To elect a member to the Committee of Administration in place of Shri Aziz Valiulla (Others-Merchant Exporter ) whose seat falls vacant as per article 20.1 b. and is eligible for contesting the election.
10. To elect a member to the Committee of Administration in place of Shri Abhishek Lath (Others-Merchant Exporter ) who retires by rotation and is eligible for re-election.
11. To appoint Auditors from the conclusion of the meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
12. Special Business

To consider and if thought fit to pass with or without modification the following as an ordinary Resolution:

" RESOLVED THAT THE EXPENDITURE INCURRED IN EXCESS OF THE BUDGET ESTIMATES FOR THE YEAR 2020-2021 IN RESPECT OF CERTAIN HEADS AS MENTIONED IN ANNEXURE 'A' OF THE REPORT OF THE COMMITTEE OF ADMINISTRATION BE AND IS HEREBY CONFIRMED AND SANCTIONED".

By Order of the Committee of Administration  
Sd/-  
S. BALARAJU  
EXECUTIVE DIRECTOR CUM SECRETARY

### Registered Office:

'Resham Bhavan'  
78, Veer Nariman Road  
Mumbai 400 020

Dated: 16<sup>th</sup> August, 2021

## ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.

ITEM NO. 12

### SPECIAL BUSINESS

- (i) Though the total expenditure is less than the Budget Estimates, there is a small excess expenditure under certain heads over the budgeted provisions. These have been mentioned in Annexure 'A' to the report of the Committee of Administration. The excess may be confirmed and sanctioned.

The Committee recommends to the members to pass the Resolution mentioned in Item no. 12.

By Order of the Committee of Administration

Sd/-

S. BALARAJU

EXECUTIVE DIRECTOR CUM SECRETARY

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## DESIGNATED HEADS OF THE SRTEPC



### SHRI. DHIRAJ RAICHAND SHAH – CHAIRMAN SRTEPC

Shri. Dhiraj Raichand Shah, Executive Chairman of M/s. Shahlon Silk Industries Ltd., Surat has taken over as Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) on 27th March 2021. His company M/s. Shahlon Silk Industries Ltd. (Formerly, known as M/s. Fairdeal Filaments Ltd.) has been a member of SRTEPC since 2000. Shri. Dhiraj R. Shah has been serving as a Board Member of the Council since 2016-17. He was the Vice Chairman of the Council for the past two years actively involved with various activities of the Council including export promotional programmes.

Shri. Dhiraj Raichand Shah having vast experience of more than 3 decades, has ably led his company, M/s. Shahlon Silk Industries Ltd., a leading fashion to technical fabric player to domestic and leading fashion brands across the world, is based in Surat, the textile hub of India. His company is registered under Government recognized “Export House”.

Shri. Dhiraj Raichand Shah, a graduate in Commerce with Adv. Accountancy & Auditing, was the Regional Chairman, Surat since April 2017 for two years. During his tenure as the Regional Chairman, Surat, Shri. Dhiraj Shah was actively representing the issues concerning exports of MMF textiles in Surat region especially the twin issues hurting the MMF textile exporters i.e. GST and increasing imports of MMF textiles from China.

Shri. Dhiraj Raichand Shah, a leading manufacturer of Man-Made Fibre Textiles entered the textile business in 1984 and over a period of time had organic growth through forward and backward integration and today is having a complete integrated manufacturing set-up from various value additions in yarns to manufacturing of fabric. The Group's entire product range comprises of export quality products of ply furnishing yarn, intermingled yarn, value added yarns (sized yarn-cotton & synthetic, texturized yarn, crepe yarn, split yarn), fabrics for shirting & suiting, furnishing, technical textiles, non-woven fabrics, etc. The Group exports supreme quality fabrics and synthetic textile yarn across the world.

Shri. Dhiraj Raichand Shah's aim of vision is "To be one of the world's leading integrated textile enterprise exceeding customer and stakeholder expectations, driven by research, innovation and excellence."

The Group has set up three Textile Parks and are already into operation, viz., Fairdeal Textile Park, Jayraj Textile Park and Sayan Textile Park and has thus created milestone in development of Industrial Parks in Surat district. The other ongoing five Textile Parks are Fairdeal Industrial Park, Shahlon Textile Park, Karanj Textile Park, Tadkeshwar Infra LLP and Yes Greentex Infra.

Shri. Shah was President of South Gujarat Texturisers Association, Surat and an Active Member of various Association/Boards such as Excise – Regional Advisory Committee, Development Council for Textile Industries (Ministry of Commerce and Industries – Govt. of India) 2001-03, Confederation of Indian Industry (CII), Textile Working Group of Gujarat – State Govt. 2001-02. He was a Co-opted Member of Managing Committee of South Gujarat Chamber of Commerce & Industry, Surat (SGCCI) 2018-19, Mentor of The South Gujarat Yarn Dealer Association (SGYDA).

Shri. Shah was awarded Golden Jubilee Trust award by SGCCI as “Outstanding Business Person of the Year 2013-14”. Shri. Shah, a highly respectable personality with his tremendous contribution in the MMF Textile Industry is highly commendable.

## DESIGNATED HEADS OF THE SRTEPC



### SHRI. BHADRESH DODHIA - VICE CHAIRMAN, SRTEPC

Shri. Bhadresh Dodhia, Director – International Trade & Finance of Dodhia Synthetics Limited has taken charge as the next Vice Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) at the EGM held on 15.05.2021.

Shri. Bhadresh Dodhia has more than 15 years of experience in the textile field. He completed his Bachelor of Business Administration degree from Schiller International University, London, he has been looking after the international business and financial aspect of the Dodhia Group of Companies and is the key coordinator for implementing new projects of the group which is diversified in the textile & chemical industry. He is the one, who started the exports for the group from the year 2007 & since then the export is grown & reached to diversified markets exponentially. Today the company is exporting over 40 countries with more than INR 300 core business annually, the textile division stands among the top 5 exporters of India for polyester filament yarn.

Under his workmanship and guidance, the group has established to develop appropriate marketing strategies to enhance international business growth. He has led the group to serve an extremely diverse market range to the ever-growing market demand for quality textile yarns. His mission is to keep expanding and modernizing facilities and to explore new ways in innovative, sustainable & world-class manufacturing & sourcing.

He has been holding many prominent positions in the entire Dodhia Group of Companies. He is the youngest elected to hold this position of Vice-Chairman.



### SHRI RONAK RUGHANI – IMMEDIATE PAST CHAIRMAN, SRTEPC

Shri Ronak Rughani, Joint Managing Partner, M/s. Rughani Brothers, Mumbai was unanimously elected as the Chairman of The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) for a period of 2 years (March 2019 to February 2021). He has been associated with SRTEPC as a member since 1994. From 2010 he has been serving as a Board Member in the Committee of Administration, actively involving himself in the various export promotion activities of the Council. A charismatic and visionary leader, Shri Rughani, at 41 is the youngest Chairman of an Export Promotion Council in India.

He is a commerce graduate with a post graduate Diploma in Family Business (FMBA) from NMIMS, Mumbai.

Shri Ronak Rughani has ably led his company, M/s. Rughani Brothers, established in 1977, to become a Government of India Recognized Star Export House. M/s. Rughani Brothers, a leading company in exports of Men's wear fabrics and garments is a 100% Export Oriented Firm.

Shri Rughani brings to the table 25 years of experience and expertise in the Textile Industry and has extensively travelled across the globe. A popular and well-known personality among leading importers, buyers and manufacturers in many countries, Shri Ronak Rughani has deep knowledge and insights of production processes spanning the entire textile value chain right from fibre to fabric to fashion.

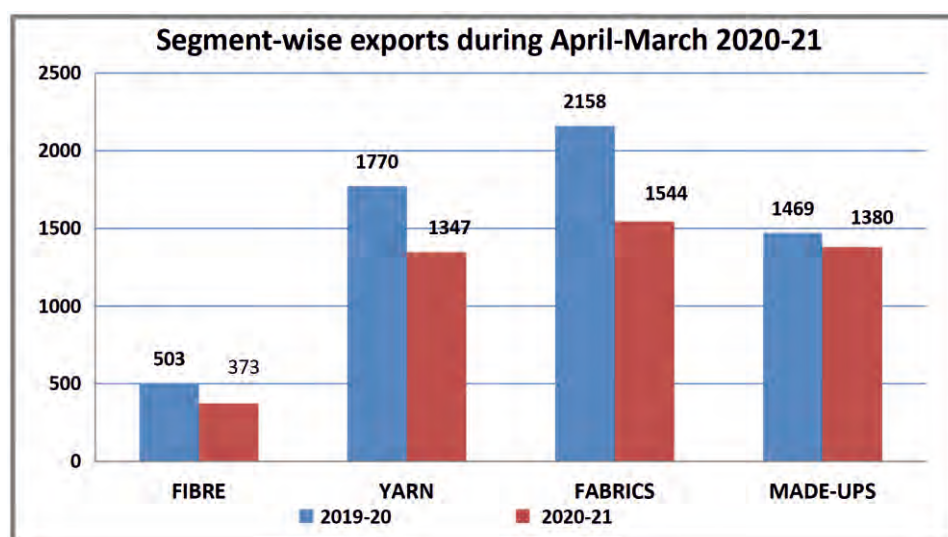


# EXPORT PERFORMANCE

## EXPORTS PERFORMANCE OF INDIAN MAN-MADE FIBRE TEXTILES (MMF) DURING APRIL – MARCH 2020-2021

Exports of Indian Manmade Fibre (MMF) textiles during April-March 2020-21 were US\$ 4643.90 million against US\$ 5900.49 million witnessing a decline of 21.30% as compared to the previous year. (Source: MOC). The details product-wise break-up given below:

Segment	Unit	Quantity in Thousand		Value in US\$ Million		% Growth
		April - March 2019 - 20	April - March 2020 - 21	April - March 2019 - 20	April - March 2020 - 21	
FIBRE	Kgs.	390794.95	378428.79	503.02	373.25	-25.80
YARN	Kgs.	972459.31	778276.51	1769.87	1346.71	-23.91
FABRICS	Kgs.	81745.8	107526.61	2158.25	1543.87	-28.47
	Sqm	2030096.64	1370899.8			
MADE-UPS	Kgs.	368990.62	363613.26	1469.35	1380.07	-6.08
	Nos.	80755.98	66087.76			
	Sqm	144.99	128.2			
TOTAL				5900.49	4643.90	-21.30



### HIGHLIGHTS

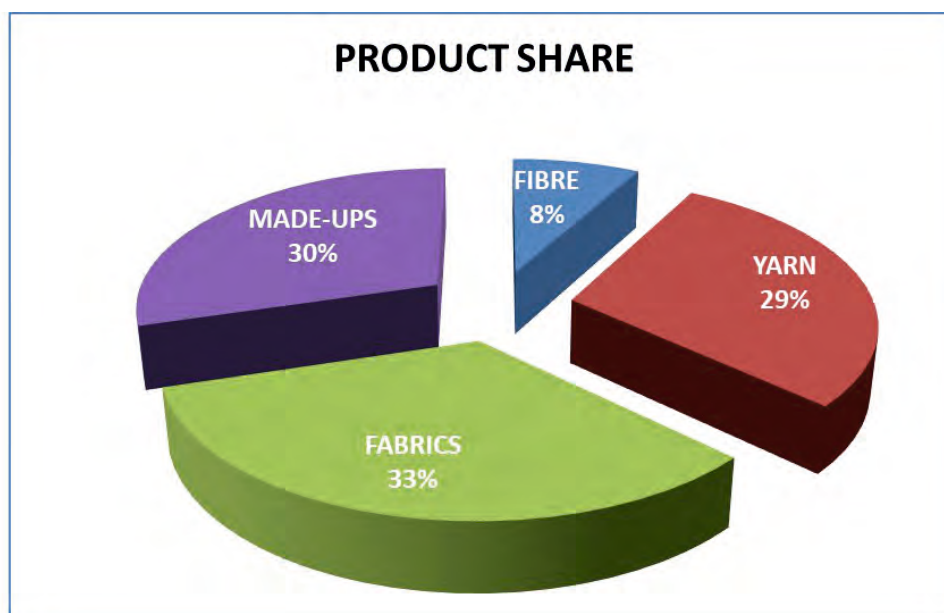
- Overall exports in April-March 2020-21 declined by 21.30% as compared to the same period of the previous year.
- Exports of MMF have shown a decline of 25.80% during April-March 2020-21 as compared to the previous year. Polyester Staple Fibre (US\$ 232.58 Mn) was the leading item in the MMF category followed by Viscose Staple Fibre (US\$ 113.92)
- Exports of MMF yarns have witnessed a decline of 23.91% during April-March 2020-21 as compared to the previous year. Polyester Filament Yarn was the leading item with exports worth (US\$ 737.16 Mn) followed by Polyester Cotton Yarn (US\$ 174.58 Mn), Polyester Spun Yarn (US\$ 114.69 Mn).

## EXPORT PERFORMANCE

- Synthetic Filament Fabrics (US\$ 591.93 Mn) was the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US\$ 267.99 Mn) during April-March 2020-2021. Exports of MMF Fabrics declined by 28.47% during 2020-21 as compared to the previous year.
- MMF Made-ups have also witnessed a decline of 6.08% during April-March 2020-21 as compared to the previous year. In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 708.36 Mn followed by shawls/scarves US\$ 82.35 Mn.
- Exports of Fabrics dominated with 33% share followed by Made-ups 30%, Yarn 29% and Fibre 8% in the Indian MMF textile exports.
- Share of the value-added segments like fabrics and Made-ups have increased to 65% of total exports.
- USA was the leading market for Indian MMF textiles during 2020-2021 with 14% share in total exports followed by UAE 7% and Turkey 6%.
- USA was also the only export market for Indian MMF textiles with positive growth of 12.20% during the observed period.
- Other key markets during 2020-2021 were Bangladesh (6%) Brazil (4%), Sri Lanka (4%), Egypt, Germany, Italy and Belgium with share of 3% and 2% each.
- USA, UAE and Sri Lanka were the leading markets for Indian MMF Fabrics during April-March 2020-2021
- USA was also leading market for Indian MMF Made-ups during the period, followed by UAE and Germany.
- Yarn Exports to important markets like Turkey, Brazil, USA and Bangladesh have declined significantly by 46.50%, 37.09% and 12.28% respectively.

### PRODUCT SHARE

During April-March 2020-21, dominant product in the Indian MMF textiles export basket was Fabrics accounting for a share of 33% followed by Made-up 30%, Yarn 29% and Fibre 8%.





## EXPORT PERFORMANCE

### FIBRE

Exports of Indian MMF Fibre witnessed decline by nearly 25.80% during 2020-21 as compared to the previous year. However, Polyester Staple Fibre (US\$ 232.58 Mn) was the main fibre in total exports followed by Viscose Staple fibre (US\$ 113.92Mn).

Value in US\$ Mn.

FIBRE	April-March 2019-2020	April-March 2020-2021	Net Change	% Growth
Polyester Staple	289.03	232.58	-56.45	-19.53
Viscose Staple	148.18	113.92	-34.26	-23.12
Other Fibre	65.81	26.75	-39.06	-59.35
<b>Total Fibre</b>	<b>503.02</b>	<b>373.25</b>	<b>-129.77</b>	<b>-25.80</b>

### YARN

MMF Yarn exports declined 23.91% during April-March 2020-2021 as compared to the same period of the previous year. Polyester Filament Yarn was the leading item with exports worth (US\$ 737.16 Mn) followed by Polyester Cotton Yarn (US\$ 174.58 Mn), Polyester Spun Yarn (US\$ 114.69 Mn). Synthetic spun yarn and Polyester Wool was the yarn witnessing significant growth of 39.21% and 48.31% respectively during the year 2020-2021 as compared to the previous year.

Value in US\$ Mn.

YARN	April-March 2019-2020	April-March 2020-2021	Net Change	% Growth
Polyester Filament	1051.83	737.16	-314.67	-29.92
Polyester Cotton	161.41	174.58	13.17	8.16
Polyester Spun	114.69	78.41	-36.28	-31.63
Viscose Spun	84.15	67.56	-16.59	-19.71
Polyester Viscose	105.35	59.90	-45.45	-43.14
Synthetic Spun	39.56	55.07	15.51	39.21
Acrylic Spun	37.54	33.99	-3.55	-9.46
Viscose Filament	36.20	24.90	-11.30	-31.22
Nylon Filament	33.90	23.72	-10.18	-30.03
Polyester Wool	16.54	8.55	-7.99	-48.31
Other Yarn	88.70	82.87	-5.83	-6.57
<b>Total Yarn</b>	<b>1769.87</b>	<b>1346.71</b>	<b>-423.16</b>	<b>-23.91</b>

### FABRICS

Exports of MMF Fabrics declined by 28.47% during 2020-21 as compared to the previous year. Synthetic Filament Fabrics (US\$ 591.93 Mn) was the top exported product in India's MMF textile exports followed by Polyester Filament Fabrics (US\$ 267.99 Mn) during April-March 2020-2021. The major items of exports in this segment were Saree, Shirtings, Suiting, Narrow woven Fabrics, Tyre cord fabrics, Parachute Fabrics and Umbrella Cloth. It is heartening to note that exports of fabrics like Nylon Filament Fabrics and Synthetic Filament Fabrics and Polyester Spun Fabrics have registered significant growth of 23.27%, 21.48% and 18.36% respectively.

However, during the observed period, the exports of Synthetic Filament Fabrics and Polyester Filament Fabrics took hit of 30% and 35.87% decline respectively.

## EXPORT PERFORMANCE

Value in US\$ Mn.

FABRICS(Woven+ non-woven + knitted)	April-March 2019-2020	April-March 2020-2021	Net Change	% Growth
Synthetic Filament	845.58	591.93	-253.65	-30.00
Polyester Filament	417.87	267.99	-149.88	-35.87
Polyester Viscose	277.15	205.57	-71.58	-25.83
Polyester Blended	89.23	53.14	-36.09	-40.45
Nylon Filament	45.08	31.89	-13.19	-29.26
Polyester Cotton	33.33	28.86	-4.47	-13.41
Polyester Wool	31.26	19.06	-12.20	-39.03
Viscose Spun	25.66	25.52	-0.14	-0.55
Viscose Blended	25.61	16.86	-8.75	-34.17
Viscose Filament	20.80	17.37	-3.43	-16.49
Other Fabrics	346.68	285.68	-61.00	-17.60
<b>Total Fabrics</b>	<b>2158.25</b>	<b>1543.87</b>	<b>-614.38</b>	<b>-28.47</b>

\* **Synthetic Filament** : HS Codes 54077200, 54072090, 56031200, 54077400, 54079400, 54079200

### MADE-UPS

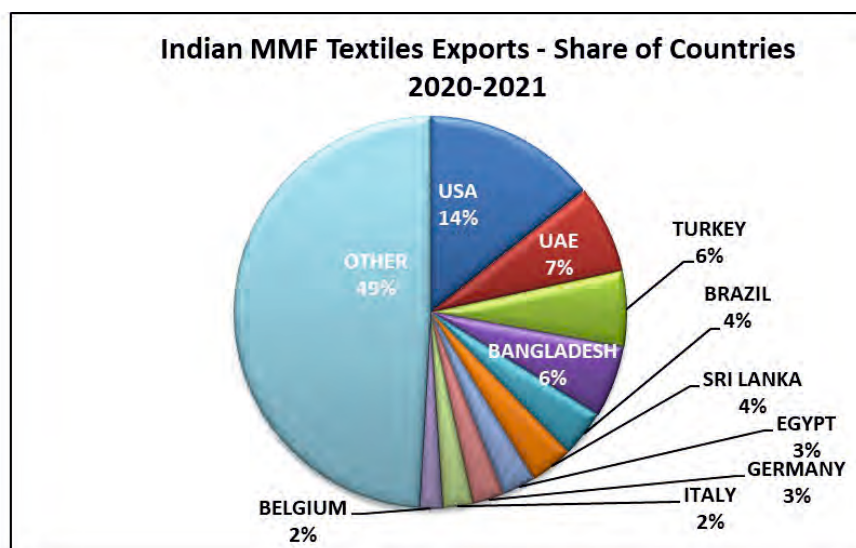
Export of Indian MMF Made-ups declined by nearly 6.08% during 2020-2021 as compared to the previous year. In Made-ups, exports of Bulk Containers were the leading item with exports worth US\$ 708.36 Mn followed by shawls/scarves US\$ 82.35 Mn, Motifs, Fishing Net, Muffler and Blanket worth US\$ 73.52 Mn, US\$ 70.51 Mn and US\$ 6.49Mn respectively. Bed linens and fishing nets were the items that witnessed positive growth of 30% and 10% respectively. USA was the leading market for Indian MMF Made-up during 2020-21.

Value in US\$ Mn.

MADE-UPS	April-March 2019-2020	April-March 2020-2021	Net Change	% Growth
Bulk Containers	672.62	708.36	35.74	5.31
Shawls/Scarves	86.08	82.35	-3.73	-4.33
Motifs	100.59	73.52	-27.07	-26.91
Fishing Net	64.02	70.51	6.49	10.14
Muffler	82.77	61.38	-21.39	-25.84
Blanket	27.57	24.55	-3.02	-10.95
Rope	25.11	21.08	-4.03	-16.05
Furnishing Articles	19.60	20.81	1.21	6.17
Bed Linen	15.38	20.01	4.63	30.10
Sacks and Bags	24.77	16.71	-8.06	-32.54
Other Made-ups	350.84	280.79	-70.05	-19.97
<b>Total Made-ups</b>	<b>1469.35</b>	<b>1380.07</b>	<b>-89.28</b>	<b>-6.08</b>



## EXPORT PERFORMANCE



### LEADING MARKETS

Value in US\$ Mn

Sr No.	Country	Apr - Mar 2019-20	Apr - Mar 2020-21	Net Change	% Grw / Decline
1	USA	592.92	665.25	72.33	12.20
2	UAE	482.93	337.07	-145.86	-30.20
3	TURKEY	336.47	290.76	-45.71	-13.59
4	BANGLADESH	418.97	272.18	-146.79	-35.04
5	BRAZIL	250.77	180.29	-70.48	-28.11
6	SRI LANKA	203.12	164.18	-38.94	-19.17
7	EGYPT	150.80	128.33	-22.47	-14.90
8	GERMANY	137.88	122.88	-15.00	-10.88
9	ITALY	121.07	114.12	-6.95	-5.74
10	BELGIUM	102.91	90.02	-12.89	-12.53

### MAJOR MARKETS FOR MMF FIBRE

Value in US\$ Mn

Sr No.	Country	Apr - Mar 2019-20	Apr - Mar 2020-21	Net Change	% Grw / Decline
1	TURKEY	43.27	61.98	18.71	43.24
2	BANGLADESH	47.50	48.83	1.33	2.80
3	USA	51.59	45.46	-6.13	-11.88
4	BELGIUM	18.73	14.71	-4.02	-21.46
5	GERMANY	15.56	12.17	-3.39	-21.79
6	EGYPT	14.38	11.64	-2.74	-19.05
7	BRAZIL	11.32	8.66	-2.66	-23.50
8	ITALY	8.41	8.66	0.25	2.97
9	UAE	1.93	3.54	1.61	83.42
10	SRI LANKA	0.02	0.47	0.45	2250.00

## EXPORT PERFORMANCE

### MAJOR MARKETS FOR MMF YARN

Value in US\$ Mn

Sr No.	Country	Apr - Mar 2019-20	Apr - Mar 2020-21	Net Change	% Grw / Decline
1	TURKEY	419.86	260.90	-158.96	-37.86
2	BRAZIL	225.26	162.83	-62.43	-27.71
3	USA	70.55	85.62	15.07	21.36
4	BANGLADESH	111.89	84.69	-27.20	-24.31
5	EGYPT	97.05	76.19	-20.86	-21.49
6	BELGIUM	38.08	33.26	-4.82	-12.66
7	UAE	25.60	29.38	3.78	14.77
8	SRI LANKA	23.73	20.29	-3.44	-14.50
9	ITALY	20.15	16.87	-3.28	-16.28
10	GERMANY	15.33	13.49	-1.84	-12.00

### MAJOR MARKETS FOR MMF FABRICS

Value in US\$ Mn

Sr No.	Country	Apr - Mar 2019-20	Apr - Mar 2020-21	Net Change	% Grw / Decline
1	USA	166.30	206.47	40.17	24.16
2	UAE	184.89	147.68	-37.21	-20.13
3	SRI LANKA	172.51	138.11	-34.40	-19.94
4	BANGLADESH	238.68	137.08	-101.60	-42.57
5	EGYPT	33.91	35.61	1.70	5.01
6	ITALY	21.62	26.76	5.14	23.77
7	BELGIUM	21.39	19.86	-1.53	-7.15
8	GERMANY	12.60	12.86	0.26	2.06
9	TURKEY	13.62	10.86	-2.76	-20.26
10	BRAZIL	9.45	5.29	-4.16	-44.02

### MAJOR MARKETS FOR MMF MADE-UPS

Value in US\$ Mn

Sr No.	Country	Apr - Mar 2019-20	Apr - Mar 2020-21	Net Change	% Grw / Decline
1	USA	304.48	327.70	23.22	7.63
2	UAE	124.05	110.16	-13.89	-11.20
3	GERMANY	94.39	84.36	-10.03	-10.63
4	ITALY	70.89	61.83	-9.06	-12.78
5	BELGIUM	24.71	22.19	-2.52	-10.20
6	SRI LANKA	6.86	5.31	-1.55	-22.59
7	EGYPT	5.46	4.89	-0.57	-10.44
8	BRAZIL	4.74	3.51	-1.23	-25.95
9	TURKEY	6.18	3.33	-2.85	-46.12
10	BANGLADESH	20.90	1.58	-19.32	-92.44



# MEETINGS

## Committee of Administration

The Council held 4 Meetings of the Committee of Administration (CoA) during the year respectively on 26<sup>th</sup> June 2020, 20<sup>th</sup> August 2020, 30<sup>th</sup> September 2020 and 27<sup>th</sup> March 2021. Trends in exports of synthetic and rayon textiles were consistently reviewed and analysed during the Meetings especially the problems being faced by the exporters due to various constraints in the global as well as domestic market. The Committee also reviewed the export performance of man-made fibre textiles regularly, identified areas of concern, and adopted remedial measures to attain desired momentum of growth. The Committee also deliberated on various policy matters and recommended suggestions and sent representations for removing constraints faced by the exporters. The Committee provided valuable guidance and direction in outlining strategies to reformulate the promotional role of the Council.

## Board of Trade Meeting

### Meeting on Foreign Trade Policy

Shri Ronak Rughani, Chairman, SRTEPC attended a virtual Meeting chaired by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal on 4th December 2020 to discuss about the Foreign Trade Policy. The Council on behalf of the industry has always been representing the grievances of the exporters of MMF textiles particularly for parity in the GST rates for the entire MMF textile value chain. Presenting his view of the Foreign Trade Policy, Shri Ronak Rughani once again appealed to the Hon'ble Union Minister of Commerce & Industry to have a uniform rate of 5% GST on the entire product range of MMF textiles, He also urged for inclusion of all the MMF textile products under the RoDTEP and continuation of the MEIS without cap. Shri Rughani also requested that merchant exporters be treated at par with the manufacturing exporters and brought under the Interest Equalisation Scheme. He also sought Government's assistance to the MMF textile industry for creating and establishing globally recognised Indian brands. Shri. Goyal assured to look into the matter and address the issue favourably. According to latest reports, the Ministry is considering extending the MEIS for exporters till March 2021 as the rates of RoDTEP are still being fixed.

## Meetings with the hon'ble Union Minister of Commerce & Industry

### Meeting on current scenario of textile industry

SRTEPC Chairman, Shri. Ronak Rughani had an extremely satisfactory interactive session with the Hon'ble Union Minister of Commerce & Industry, Shri. Piyush Goyal on 26th May 2020 through video conferencing. The Hon'ble Union Minister of State for Commerce & Industry, Shri. Hardeep Singh Puri, Commerce Secretary, Dr. Anup Wadhawan and Shri. Amit Yadav, DGFT were also present during the interactive Session. During the Meetings, the concerns of the MMF textile industry was discussed highlighting that the MMF textile industry has already been reeling under the Inverted Duty Structure which has resulted in huge amount of accumulation of ITC which can neither be refunded nor utilized. In regard to this, Chairman requested for separate stimulus package for the MMF textile sector. Other issues discussed were related to the Special Export incentive for the MMF textile products, inclusion of MMF textiles for RoSCTL and MEIS benefits, Extend one-year moratorium with immediate effect till March 31, 2021 for repayment of principal and interest amounts to the banks and NBFCs, Extend ECGC support to address the cancelled and deferred orders, extension of the existing Foreign Trade Policy for one more year i.e. upto March 2021, etc. For this, the Hon'ble Minister assured that the Hon'ble Prime Minister is also concerned about the situation and has extended all out support to the industry during these difficult times. Shri. Goyal also assured that the Government is committed to extend all support to the textile industry.

### Meeting on exports scenario during pandemic

SRTEPC Chairman, Shri. Ronak Rughani had a virtual Meeting with the Hon'ble Union Minister of Commerce & Industry, Shri. Piyush Goyal on 26th October 2020. Shri. Rughani informed the Hon'ble Union Minister that the export scenario during the

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pandemic has been a matter of concern, but also expressed hope that things were falling back in place. The SRTEPC Chairman said that although there has been a decline since April, the rate of fall since August has been narrowing and exports are picking up. Shri. Rughani said that the September data for merchandise exports have been buoyant and expressed optimism. He expressed concern over the increasing freight charges which were further burdening the exporters and requested the Hon'ble Union Minister to intervene through the Ministry of Shipping with regards to regulating the freight costs and also ensuring availability of empty ships without any additional costs. He also discussed matters relating to issues on Inclusion of the entire MMF textile value chain under the RoDTEP Scheme; Rectifying the Inverted Duty Structure existing in the MMF textile Segment; Considering textile Job works as Manufacturing in the GST regime; Refund of duty/GST paid on import/domestic procurement of Capital goods to incentivise investment in the textile sector; Restore the MEIS and continue without capping; Provision for Additional Working Capital; Focus on Branding. The Hon'ble Union Minister of Commerce & Industry assured that the issues will be taken up with the concerned authorities and all efforts will be made to solve the matter. He said that the scenario is improving and things look positive and requested all the EPCs to make concerted efforts to take Indian exports to newer heights and exceed its pre-Covid level.

### **Meeting on the New Foreign Trade Policy**

Shri. S. Balaraju, Executive Director of the Council along with the officials of other EPCs attended a Virtual Meeting organized by the Ministry of Commerce & Industry chaired by the Hon'ble Union Minister of State for Commerce & Industry, Shri. Hardeep Singh Puri on 11<sup>th</sup> February 2021 to deliberate on the upcoming New Foreign Trade Policy (FTP). Shri. Anup Wadhawan, IAS, Commerce Secretary and Shri. Amit Yadav, DGFT were also present at the Meeting. The objective of the meeting was to interact with various Export Promotion Councils and obtain their suggestions on the New FTP to be effective from April 1, 2021. He further informed that the Department had received more than 2000 suggestions from various stakeholders which would be examined while formulating the new FTP. The DGFT added that the New FTP would be based on the principle and Government's Policy of "Make in India" and Atma Nirbhar Bharat to boost domestic manufacturing and exports. He further added that the Government would Launch Regulatory Compliance Portal to minimize Regulatory Compliance Burden for Businesses, address regulatory provisions for likely misuse, provide measures to improve monitoring and reporting, reach out to each district of the Country, to provide credit at cheaper rate and increase outlays for MSMEs. The DGFT highlighted the following Schemes under the FTP - Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme, Interest Equalization Scheme (IES) and Transport & Marketing Assistance (TMA). The DGFT also made a presentation on some of the suggestions on the New FTP received from the stakeholders as well as Trade Facilitation measures under the New FTP. The DGFT later invited all EPCs to put forth their individual inputs/suggestions on the new FTP. The concerned EPCs were asked to send their comments at the earliest for inclusion in the new FTP.

### **Meeting with Department of Commerce**

#### **Interaction on Prospects of Trade with Brazil**

Shri. Ronak Rughani, Chairman, SRTEPC had a VC Interaction with Department of Commerce regarding prospects of trade with Brazil and way forward to enhance exports to Brazil on 28<sup>th</sup> July 2020. The VC interaction was chaired by Shri. Suresh K. Reddy, Ambassador designate of India to Brazil. Shri. Suresh Kumar, Joint Secretary, FT-LAC and EP(CAP) and Dr Srikar Reddy, Joint Secretary, EP(Engg) Department of Commerce were also present at the Video Conference Meeting. Besides SRTEPC, other Export Promotion Councils viz., AEPC, Texprocil, Pharmexcil, Chemexcil, Plexconcil, EEPC, etc. were also a part of the Video Conference Meeting.

Shri Suresh K. Reddy, Ambassador designate of India to Brazil informed that Brazil is the largest market in the LAC and Indian products have good acceptance in the Brazilian market. He also mentioned that the present is the opportune time when the political relationship between Brazil and India are at its best. Indian companies should take advantage of this great time to enhance exports to Brazil. Shri. Rughani made a Power Point Presentation during the VC interaction regarding MMF textiles export potential in Brazil.

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During the presentation, Shri. Rughani highlighted the potential MMF textile tariff lines which are currently heavily imported by Brazil from China. He also mentioned that for exporting from India to Brazil, it takes 55 to 60 days as compared to 25 to 30 days for exports from China to Brazil and this long shipping time from India to Brazil is one of the major hurdles for exporting to Brazil. Shri. Rughani requested Shri. Suresh K. Reddy, Ambassador designate to Brazil to give handholding support to the Indian exporters to establish a foothold in the Brazilian market including contacts of the Brazilian importers. Ambassador designate appreciated the presentation made by Shri. Rughani and assured all cooperation and help to develop the Brazilian market for Indian man-made fibre textile exports.

### **Meetings with Joint Secretary, Ministry of Commerce**

#### **Chairman's Virtual Meeting with JS, Ministry of Commerce**

Shri. Ronak Rughani, Chairman of the Council had a VC with Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry on 28th August 2020. The Meeting was called to interact with Ms. Nidhi Mani Tripathi, Joint Secretary who recently took charge of the EP-Textiles Division, DoC, and give her an overview of the MMF textile sector and further discuss the way forward in promoting export of MMF textiles. Vice Chairman, Shri. Dhirubhai Shah, Immediate Past Chairman, Shri. Sri Narain Aggarwal, Former Chairman & Convenor, Shri. Anil Rajvanshi, Executive Director, Shri. S. Balaraju and Shri. Baruah, Joint Director also participated in the Interactive Meeting. The Chairman made a PowerPoint Presentation on the Council, the MMF textile industry, current scenario, issues and suggestions, etc. During the Meeting, some of the issues discussed were inclusion of the entire MMF textile value chain in RoDTEP, rationalisation of the IDS in MMF textile value chain under GST, restoration of the MEIS Scheme and continuation without capping, etc. Shri Anil Rajvanshi, former Chairman & Convenor briefed on the status of global MMF textiles vis-a-vis Indian MMF Textiles and the need of the hour for its growth. Shri. Rughani requested the Joint Secretary to take up the issues of the MMF textile suitably and also sought the handholding support of the Government for encouraging growth and investment in the MMF textile segment. Ms. Tripathi informed that the issues pointed out by the SRTEPC Chairman would be taken up favourably and assured that the Ministry of Commerce & Industry would provide handholding support to the Council and the MMF textile industry.

#### **Meeting to discuss the BIS testing and certifications standard for exports of PPE coveralls**

Shri. Ronak Rughani, Chairman, SRTEPC participated in a VC Meeting chaired by the Joint Secretary, DoC, Ministry of Commerce & Industry on 13<sup>th</sup> August 2020. The Meeting was called to discuss the BIS testing and certifications standard for exports of PPE coveralls. The Chairman said that the BIS standards for PPE coverall exports are hurting the Indian exporters and hindering our exports. Therefore, the Government should consider doing away with the BIS standards and certification for exports of PPE coveralls. Subsequent to the Meeting, the Council also sent a representation to the Joint Secretary citing the reasons for the ban on exports of PPE coveralls be lifted. Further to this, the Ministry has decided to allow exports of PPE coveralls without any restrictions.

#### **Chairman attends Meeting on Evaluation of MAI Scheme**

Shri. Ronak Rughani attended a stakeholder consultation meeting on 'Evaluation of the MAI Scheme' chaired by Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry on 18th December 2020. The Market Access Initiative (MAI) Scheme is in operation since the last 10 years and the Ministry of Commerce & Industry has now decided to make an effective assessment on the efficacy of the operation/use of the funding through an independent third-party evaluation. The basic objective of this proposed evaluation/assessment of the MAI is to understand whether the funding is catering to the desired requirement of the industry & trade as envisaged by the Ministry of Commerce & Industry under the changing business scenario. During the Meeting, Shri. Rughani put forth the following suggestions : To fight Anti-Dumping duties EPCs should be given special MAI as many countries are now imposing anti-dumping duties on Indian products; SME and Medium scale exporters cannot fight and bear the cost burden, for which sector specific EPCs should be given special MAI and travel facility to fight long legal battles; Market Study / Research reports done by EPCs and submitted



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to MOC should be considered for MAI; MAI benefits should be allowed for Buyers invited for RBSM from developed countries too. Participants should be allowed MAI funding for more than two events in a year. There should not be any limit of turnover of the Company to avail the reimbursement of airfare. Reimbursement of airfare should be provided to visiting officer of the company - irrespective of their designation – there should not be any criteria on designation. Reimbursement of airfare should be provided to two Officers. No penalties to EPC for low participation or Show cancellation MAI funding may be allowed for the following: i) Participation in at least 5 events in the past instead of 3 events ii) Delegation going abroad for Case Study /Market review. iii) The Council's Executive to travel to a destination twice in case of approved events – one for pre-visit of the event for Road show to mobilize buyers, show arrangements and another for their travel during the event Air Fare limit be increased as after pandemic air fares have gone up. From 75000 to 1 Lac for countries besides LAC and from 1 lac to 1.5 lac for LAC countries. Sector specific important Exhibition participation to be allowed to EPCs for more than 3 times. Product Testing and Certification as per international standards be allowed under MAI Scheme. Due to Pandemic industry has a set back and MOC should consider grant of 90% in MAI for next year. Overseas Indian missions support to EPCs in organising the events abroad is key and they should be given mandate to provide the required support and guidance. New exporters with NIL export also should be allowed under MAI to encourage start-ups.

Shri. Rughani said that once implemented, these suggestions will enable our members to fast-track export growth and expressed gratitude to Ms. Tripathi for giving the Council an opportunity to be a part of this interaction. He also thanked for giving a patient hearing to the suggestions of the Council and hoped that the same will be considered favourably.

### Meetings with Hon'ble Union Minister of Textiles

#### Meeting on economic recovery and business continuity plan”

Shri. Ronak Rughani, Chairman, SRTEPC had a meeting with Hon'ble Union Minister for Textiles, Smt. Smriti Zubin Irani and Secretary (Textiles), Shri. Ravi Capoor, Special Secretary (Textiles), Shri. P. K. Kataria and other officers of the Ministry of Textiles through video conferencing on the “Post COVID economic recovery and business continuity plan”. During the discussions, Shri. Rughani addressed the issues on raising funds to be used in the Textile Industry with an initial corpus of Rs. 1000 Cr, the route of External Commercial Borrowing (ECB) to be explored to tap funds from abroad; requested the Hon'ble Minister to write official communication to all the Indian Missions / Embassies seeking support to exporters and be with them as many consignments that have already reached to the destinations on which the buyers may try to renegotiate and RBI to issue directives to the Banks for accepting shortfall in the export realisation as compared to the amount mentioned in LCs, Invoices, etc. and cooperates with the exporters since the importers are negotiating for discounts and there would be a shortage in the value realization against each shipping bill in view of appreciation of dollar value. The Hon'ble Union Minister of Textiles assured all support to the textile industry during these difficult times.

#### Meeting on Social Media Campaign being launched on National Handloom Day

Shri. Ronak Rughani, Chairman participated in a VC Meeting chaired by the Hon'ble Union Minister of Textiles, Smt. Smriti Zubin Irani on 31<sup>st</sup> July 2020. The Meeting was held on the Social Media Campaign being launched on National Handloom Day. Speaking on the occasion, Shri. Rughani assured the Hon'ble Union Minister of Textiles regarding promotion of the National Handloom Day on 7<sup>th</sup> August 2020 along with Council's virtual show publicity and request all the members of the Council and their employees to participate in the campaign. Shri. Rughani also stated that there would be a Pavilion to promote Handloom and weavers during the Source India 2020 virtual show scheduled to be held during 7th - 9th September 2020 and promote the Atma Nirbhar Bharat Handlooms during the 3-day event.

#### Meeting with Industry on issues concerning Technical Textiles and Man-Made Fibres

Shri. Dhirubhai Shah, Vice Chairman and Shri. S. Balaraju, Executive Director of the Council attended an Interactive Meeting in New Delhi related to Industry on issues concerning Technical Textiles and Man-Made Fibres addressed by the Hon'ble Minister of Textiles. While participating in the discussion, Vice Chairman requested Hon'ble Minister of Textiles to consider the following points: 1. Entire MMF textile value chain including Fibres, Yarn, Fabrics and Made-ups, to be covered under the

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proposed Focus Product Incentive Scheme (FPIS) as these segments are severely impacted during the COVID -19 pandemic. 2. Since y-o-y growth rate in textiles sector for last few years is around 5% only, the turnover threshold for eligibility of the companies to avail the benefits of FPIS Scheme should be around 10%.

### **Meeting on Production Linked Incentives (PLI) scheme organized by Department for Promotion of Industry and International Trade and NITI Aayog**

Shri. Ronakk Rughani, Chairman, and Shri. S. Balaraju, Executive Director attended a Webinar addressed by Hon'ble Prime Minister, Shri Narendra Modi on Production Linked Incentives (PLI) Scheme organized by Department for Promotion of Industry and International Trade and NITI Aayog through video conference. Speaking on the steps taken to boost trade and industry in this year's Union Budget, the Prime Minister said that over the past 6-7 years, several successful efforts have been made to encourage "Make in India" at different levels. The Prime Minister said 13 sectors have been brought under Production Linked Incentives for the first time. The Prime Minister highlighted that in this year's budget, a provision of about 2 lakh crore rupees has been made for schemes related to the PLI scheme. An average of 5 % of production is given as incentive. This means that PLI schemes will lead to production worth \$ 520 billion in India in the next five years. He also mentioned that the PLI Scheme would make a major impact to the country's MSMEs ecosystem by creating the anchor units in every sector that will need a new supplier base across the entire value chain. He urged the industry to join and take advantage of the PLI scheme. He said the focus of the industry should be on creating Best Quality Goods for the country and the world. He urged the industry to innovate according to the needs of the fast-changing world, increase our participation in R&D, upgrading the manpower skills and use of new technology. While participating in the discussion, Chairman requested Hon'ble Minister of Textiles to consider the following points: 1. Entire MMF textile value chain including Fibres, Yarn, Fabrics and Made-ups, to be covered under the proposed Focus Product Incentive Scheme (FPIS) as these segments are severely impacted during the COVID -19 pandemic. 2. Since y-o-y growth rate in textiles sector for last few years is around 5% only, the turnover threshold for eligibility of the companies to avail the benefits of FPIS Scheme should be around 10%.

### **Meetings with Secretary Textiles**

#### **Meeting on India - Bangladesh Textile Industry Forum (IBTIF)**

Shri. Ronak Rughani, Chairman, SRTEPC along with other textile EPCs had a Video Conference with Shri. Ravi Capoor, Secretary Textiles on 12<sup>th</sup> June 2020. The virtual Meeting was organised with the background of the 1<sup>st</sup> Meeting of India - Bangladesh Textile Industry Forum (IBTIF) held in Dhaka held on 4-5 February 2020 – wherein, it was discussed that the sub-group with industry representatives shall meet and discuss specific issues as and when deemed necessary.

During the meeting, the Secretary (Textiles) mentioned that due to global outbreak of COVID-19 pandemic business and supply chain are witnessing a drastic shift from the traditional products to new products like PPE kits, N-95 masks, technical textiles, etc. RMG sector in Bangladesh is making serious efforts to produce and export these technical textiles including PPE kits, etc.

During the Meeting Shri. Rughani informed that Bangladesh is the 2<sup>nd</sup> largest world exporter of RMG that amounted to around US\$ 40 billion during 2019, however Bangladesh does not have adequate domestic production of the raw materials for its fast growing RMG segment and it imports most of the raw materials such as fabrics, yarns, swing threads, etc. required for making the RMGs.

Among other issues, Shri. Rughani, Chairman SRTEPC requested the Secretary (Textiles) to allow exports of nonwoven fabrics to overseas markets including Bangladesh, since currently there is substantial stock of these fabrics in the country. He also mentioned that Bangladesh has been exporting garments manufactured from Chinese fabrics to India under duty free provision and this has been adversely impacting Indian domestic manufacturing units. Therefore, Government needs to impose strict conditions of Rules of Origin in case of imports from Bangladesh. It has been observed that the Rule of Origin clause is not enforced by Bangladesh authorities. This has made the regional content clause redundant. India needs to strictly adhere to ROO clause and allow duty free access only if it has 40% regional content. Otherwise, there should be

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bilateral safeguard provision. Since the basic raw material of garment is fabric which Bangladesh imports from China, India should enforce that fabric used in such garments should be of regional/Indian origin. This will give India an opportunity to increase export of MMF fabrics to Bangladesh. Consequently, the spun yarn industry and manmade fibre fabric industry will get strengthened with higher capacity utilisation and employment generation.

The Secretary (Textiles) gave a patient hearing to the issues raised by Shri. Rughani pertaining to the Manmade fibre textiles segment and requested for coordinated efforts to address the issues after normalisation of the COVID-19 pandemic crisis.

### **Chairman participated in meeting on Potential for exports of MMF textiles to USA**

Shri. Ronak Rughani, Chairman, SRTEPC attended a webinar on Potential for exports of MMF textiles to the USA held on 25<sup>th</sup> September 2020. The meeting was called by the Ministry of Textiles to discuss issues in wake of the media report of U.S. decision to block import involving cotton, cotton yarn and Textile & Apparel from China's Xinjiang Province over forced labor. Prior to the meeting on 24<sup>th</sup> September 2020, Shri Ravi Capoor, Secretary (Textiles) chaired the VC meeting to discuss with manufacturers/exporters on the roadmap for enhancing India's export share in the USA. Shri. Ronak Rughani, Chairman, SRTEPC in his Power Point Presentation during the meeting pointed out that the USA is an important market for Indian MMF textiles, however, it is still dominated by China. Shri. Rughani suggested on efforts to be implemented by the Indian MMF textile sector and the Ministry to increase our exports to the USA mainly focusing on the Fabrics and Made-ups segment and particularly on the identified tariff lines. Also, pointed out that the Commercial wing in the Embassy of India in Washington DC may have a dedicated textiles cell to help the exporters with market information, buyers database, etc. among other points like, Government's support for creating global Brands for Indian Home textiles, etc. and also the prevailing Inverted Duty Structure under the GST regime needs to be rectified by ways of applying a single rate of GST @5% on the entire MMF textile value chain including made-ups in line with cotton which will significantly impact on making MMF made-ups more price competitive.

### **SRTEPC Delegation welcomes new Textiles Secretary**

Shri. Ronak Rughani, Chairman; Shri. Dhiraj Shah, Vice Chairman; Shri. Sri Narain Aggarwal, Immediate Past Chairman and Shri. S. Balaraju, Executive Director of SRTEPC had a Meeting with Shri. Upendra Prasad Singh, the new Textiles Secretary on 17<sup>th</sup> February 2021. The SRTEPC Delegation welcomed Shri. Singh and congratulated him on taking charge as the new Textiles Secretary. During the Meeting, Shri. Rughani made a Presentation on the Council, its activities and role in the Indian MMF textile industry and about the MMF textile industry, its strengths, challenges, etc. and also briefed him about the problems being faced by the MMF textile exporters. Issues relating to IGST, RoDTEP, etc. which were affecting MMF textile exports. The Secretary Textiles gave a patient hearing and assured his support and assistance in the matter.

### **Meeting with Hon'ble Minister for Industries, Mining and Marathi Language, Maharashtra**

#### **Meeting to assess the current situation in Maharashtra, address the difficulties of trade**

Shri. Ronak Rughani, Chairman, SRTEPC attended an exclusive video conference Meeting with Shri. Subhash Desai, Hon'ble Minister of Industries, Mining and Marathi Language, Government of Maharashtra organized by the Federation of Indian Export Organisation (FIEO) on 27th April 2020. The objective of the Meeting was to assess the current situation in Maharashtra, address the difficulties of trade to the Hon'ble Minister and find possible solution to revive trade in the state.

Appreciating the efforts of the industry, the Hon'ble Minister said that this initiative of having a video conferencing was very helpful in sharing their views and concerns of the industry and the Government would co-operate with them. He said that although few sessions may be resolved immediately, there were some sessions the Government would like to help, but, due to some restrictions, a firm answer cannot be sought right now, however, the issues will be taken up with the High Powered Committee and try to resolve them.

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The SRTEPC Chairman put forth points of opening of office by giving special permission to at least 2-3 personnel of the accounts department to go to the office for one or two days and process the payroll for the staff, surrender of Bills, etc. among other issues related to the export industry.

### Meeting with PM's Economic Advisory Council

#### Interactive Session with PM's Economic Advisory Council

Shri. Ronak Rughani, Chairman, SRTEPC had an opportunity to be a part of a highly interactive and enlightening Meeting with Dr. Bibek Debroy, Chairman, Prime Minister's Economic Advisory Council on "Demand Creation for Manufacturing led growth" organized by FICCI on 24<sup>th</sup> June 2020. During the meeting, Dr. Debroy discussed the need for bilateral and regional trade agreements to give our exports an added edge. He also emphasized the need for all WTO countries to unite on the economic front and make cross border trade viable. Shri. Rughani also appealed to the Government to renew its drive for signing FTA agreements worldwide and provide necessary boost to Indian exports.

### Other Meetings

#### Chairman, SRTEPC participates in Panel Discussion by Policy Times

The SRTEPC Chairman, Shri. Ronak Rughani was part of the panel discussion organized by Policy Times on the topic "Corona & Future of India's Foreign Trade" along with other EPCs held on 27<sup>th</sup> April 2020. The discussion dealt on three main issues i.e. Safety and protection of health workers; Future of India's foreign trade (exports & imports) and Stimulus package to revitalize exports. Shri. Rughani, said that health workers are risking their lives and therefore, we need to ensure all safety measures for them. He said that adequate provision for PPE should be made. On the future of India's foreign trade, Shri. Rughani pointed out the Indian textile industry is not import dependent, but ours is a net textile exporting country next to China and most of the goods in the textile value chain are domestically produced. He requested for measures in the stimulus package to revive exports such as Interventions in hedging of payments; Compensate the expenses incurred due to cancellation & deferred orders; Extension of one year moratorium; Increase in the period of payment realization from 270 days to 365 days and in case of delay in payments beyond the due date, no penal rate of interest be charged; Extend soft loans against export benefits receivables; the entire MMF textile value chain be covered under ROSCTL, MEIS and Interest Equilisation Scheme; ECGC support to address cancelled and deferred orders; Support in payment of salaries during lockdown period; Relax NPA norms for six months; Defer payments of ESI contribution for at least 3 months.

#### SRTEPC conducted live Demo on Virtual Exhibition for the CoA Members and Invitees

The Council along with M/s. Falcon Exhibitions Pvt. Ltd. organised a Live Demo of the Virtual Exhibition for the COA Members and Invitees on Friday May 29, 2020 from 11.00 hrs. to 12.00 hrs. IST through Zoom Meeting Application. During one of the interactions with the Export Promotion Councils, Hon'ble Commerce & Industry Minister emphasised on the need for holding Virtual Trade Fairs (in place of the existing physical trade fairs/shows/buyer seller meets), in the wake of the restrictions on domestic and international travels. Accordingly, SRTEPC tried to have a suitable Digital Exhibition on a Virtual Platform as an alternative to address Business Continuity needs. Shri. Rughani, welcomed the COA Members and Invitees and spoke briefly about the need of a virtual platform to connect the world around in order to give a fresh lease of life to exports in view of COVID-19 crisis. The COA Members and the Invitees have appreciated the efforts made by the Council to get the exporters re-connected with overseas clients.

#### Meeting with the RoDTEP Committee on the proposed calculations of RoDTEP rates for MMF textile value chain

Shri. Ronak Rughani, Chairman, SRTEPC along with Shri. Dhiraj Raichand Shah, Vice-Chairman, SRTEPC, Shri. Sri Narain Aggarwal, Immediate Past Chairman, SRTEPC, Shri. S.Balaraju, Executive Director, SRTEPC and some of the Council's Officials had a virtual meeting with the RoDTEP Committee comprising Shri. G. K. Pillai, Chairman, RoDTEP Committee, Shri. Y. G. Parande and Shri. Gautam Ray, members of the RoDTEP Committee along with Officials of the Dept. of Revenue on 23<sup>rd</sup>



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November 2020. The Council had submitted calculations for 41 product lines (fibre, yarn, fabrics and made-ups) falling under the purview of the Council to the RoDTEP Committee recently. During the Meeting, calculations done by the Council on the RoDTEP for these 41 product lines were presented.

While presenting the same, justifications were offered behind the formulations of the calculations done by the Council for the RoDTEP rates. The Council also urged the Committee to include the entire value chain of the MMF textile under the RoDTEP Scheme. Shri. G.K. Pillai, Chairman, RoDTEP Committee, and the other members – Shri. Y. G. Parande and Shri. Gautam Ray appreciated the recommendations submitted by the Council. The RoDTEP Committee interacted with the concerned member-exporters seeking clarifications on the data provided by them and requested an early submission of the data so that the RoDTEP rates can be finalised at the earliest. The Council appealed to them to include Technical Textiles into the gamut of SRTEPC, and accordingly, the Council will be submitting five more products in line with Technical Textiles.

### **Meeting of Parliamentary Standing Committee on Labour held at Tirupur**

A study visit on man-made fibre factory in Tirupur and interactive Meeting regarding "Development of man-made fibre in Tamil Nadu" by the Parliamentary Standing Committee on Labour chaired by its Chairman & Hon'ble Member of Parliament Shri. Bhartruhari Mahtab was held on 19<sup>th</sup> January 2021 in Tirupur. Shri. Sanjay Sharan, Joint Secretary, Shri. Jay Karan Singh, Trade Advisor, Ms. Roop Rashi, Textile Commissioner and other officials from Ministry of Textiles, Ministry of Chemicals and Fertilizer, Tamil Nadu Handloom and Textiles Department, Commissioner of Labour and other officials from Department of Labour as well as officials from PPF, ESI, DISH from Government of Tamil Nadu, Shri. Ashwini Chandra, Chairman SIMA participated in the Meeting. Shri. Palaniswamy of Pallava Group and member of SRTEPC Committee of Administration, Shri. S. Balaraju, Executive Director of the Council and Shri M. Duraisamy of Surya Cotton Mills, Tirupur - SRTEPC member company and Shri. A. Shaktivel, Chairman, AEPC were also present at the Meeting.

In his welcome address Shri. Shaktivel, Chairman, AEPC said that Tamil Nadu is the largest textile manufacturing state accounting for 1/3<sup>rd</sup> of the textile business of the country and housed with excellent infrastructure and ecosystem. He said that there is tremendous potential for attracting investment and creating jobs in the MMF sector. Chairman, SIMA gave Power Point Presentation on status of MMF textiles segment and requested for support of the government in its development as MMF textiles is the only alternative for future growth of Indian textiles. During the Meeting, a clear picture about the textile industries in Tamil Nadu and the issues faced by them were placed before the Chairman of the Committee. The Chairman of the Committee informed them that they have come to study why the country is falling behind in the MMF textile sector and to ascertain whether the existing policy is user friendly to labour as well as in the industry. He also requested the Ministry of Textiles to provide inputs and details of Schemes. The Chairman assured that the Committee would consider the recommendations made by the industry and requested them to prepare suitable recommendations, so that Tamil Nadu, especially, Tirupur and Coimbatore clusters would prosper in MMF textiles manufacturing.

### **Virtual Meeting organized by the Commercial Office of Egyptian Embassy, New Delhi**

The Council was a part of a virtual Meeting organized by the Commercial Office of Egyptian Embassy, New Delhi with the Officials of Egyptian Holding Company on 30<sup>th</sup> December 2020. As Egypt is a traditional market for Indian MMF textiles, this initiative was taken by the Egyptian Embassy in New Delhi seeking Council's assistance for companies interested to collaborate in the field of dyeing and printing and finishing textiles with The Egyptian Holding Company, which is one of the biggest textile manufacturing companies in Egypt. The Meeting gave Indian exporters an opportunity to interact with The Egyptian Holding Company which will have fruitful outcome.

## WEBINARS

### **SRTEPC, Chairman, one of the panelists at the webinar hosted by Indian Textile Journal**

The Indian Textile Journal hosted a one-hour webinar on “Reweaving the success story of the textile industry amid COVID-19 pandemic” on 28<sup>th</sup> April 2020. Shri. Ronak Rughani, Chairman, SRTEPC was one of the panelists at the webinar. The other speakers were Shri. Navdeep Sodhi, Partner, Gherzi Consulting Engineers Pvt. Ltd., Shri. Ashok Juneja, President, The Textile Association of India, Shri. Kapil Pathare, Director, VIP Clothing Ltd. and Shri. G. V. Aras, Director, Textile Engineering Group, A.T.E. Enterprises Pvt. Ltd. Shri. Rughani said that the challenges being faced by the Indian MMF textile segments are taxation on MMF textiles are historically high and there is no Fibre neutrality, prevalence of Inverted Duty Structure under GST in the MMF textiles segment, accumulation of huge ITC that is neither utilised nor refunded because of Inverted Duty Structure prevailing in MMF textiles segment, non-refund of GST/IGST on Capital goods, most of the imports of the world in the MMF segment is in knits, nonwovens and technical textiles. He spoke in depth on all other issues and major hurdles being faced by exporters of manmade fibre textiles. On the Government schemes (MEIS, RoSL/RoSCTL, etc) helping exporters, Shri. Rughani informed that Govt. Schemes have been helpful for the exporters. However, the entire MMF textile value chain viz. fibre, yarn, and fabrics are not covered under the RoSL/RoSCTL. Even most of the items of MMF value chain such as fibre, yarn and some of the items of fabrics are not covered under MEIS. Since the MMF textile segment is fragmented and decentralised, all the manufacturing activities such as fibre, yarn, weaving, processing, dyeing, finishing, and other value addition are done in different units / entities. He also said that if the Remission of Duties or Taxes on Export Products (RoDTEP) Scheme covers the entire MMF value chain by rebating the taxes/ levies paid at every stage then the exports of MMF textiles will grow. Shri Rughani also mentioned that the USA has been threatening to be out of WTO. Therefore, the existence of the WTO is a concern. We need to think beyond the existence of the WTO in future, and make our strategies accordingly.

### **Webinar on Greenback Forex Management**

The Council organized a webinar on Forex management in association with the Greenback Advisory Services Pvt. Ltd. for its member exporters which is one of the most renowned Consultants in the area of currency risk management and international finance during May 2020. Shri. Ronak Rughani, Chairman, SRTEPC in his keynote address explained the significance and importance of forex management in the current volatile global scenario and the disturbing times for the exporters. Shri. Rughani suggested Greenback Advisory to cover all these topics which are areas of concern for member exporters in forex management and liquidity issues. Mr. Manis Thanavala, Mr. Ganesh Srinivasan and Mr. Narendra Mahajani were the Speakers. The topic was spoken providing guidance on various issues related to the subject such as Avenues to Hedge Forex Risk, USPs of Currency Exchanges, USPs of Currency Futures, etc. by the Speakers. The Webinar was followed by a Question & Answer Session. The Session was truly an enlightening and fruitful for all the member-exporters.

### **SRTEPC organised GST webinar for its Members**

Keeping in view the challenges being faced by the Members in view of COVID-19 outbreak, the SRTEPC organised a Webinar on GST issues in association with Falcon Exhibitions Pvt. Ltd. on Friday, 29<sup>th</sup> May 2020. Around 100 member companies of the Council participated during the Webinar. Shri. Ronak Rughani, Chairman, SRTEPC informed that although Government has given various relaxations and deferred on GST compliances, it is important to be informed and understand the amendments properly. Important GST issues discussed during the Webinar were namely amendments in Compliance under GST (Due dates relaxation, Matching of GSTR 2 A, Relaxation in interest levy and penalty etc.), latest Notifications, clarifications (during Pandemic COVID 19) and other amendments, latest amendments in refund process under GST, retrospective Amendments under various provisions, analysis of latest judgement and their applicability. Brand Equity and Impact of retrospective amendment in section 140 of CGST Act 2017, revision of GSTR 3B, issue regarding Director Remuneration post various AARs, etc. Renowned GST expert Mr. Vishal Poddar, M/S. S. S. Mutha & Co. and Ms. Archana Jain, were the speakers during the Webinar. Both the speakers gave PPT presentations on the GST issues discussed during the Webinar. They had also taken up the various legal aspects and rulings in India pertaining to GST. The Webinar concluded with a Question & Answer Session wherein the participants sought clarifications on their respective issues. Shri. Rughani informed the members that SRTEPC will provide all handholding support for the members including the GST.

## WEBINARS

### **SRTEPC along with ECGC Ltd. organized a webinar on Export Credit Risk Management**

Shri Anand Singh, DGM (Regional Manager, West) ECGC gave a detailed Power Point Presentation on various products that ECGC Ltd. offers to exporters for different markets. It was mentioned that the Corporation introduced various export credit insurance schemes to meet the requirements of commercial banks extending export credit. The insurance covers enable the banks to extend timely and adequate export credit facilities to the exporters. ECGC keeps its premium rates at the optimal level. It was informed that ECGC provides (i) a range of insurance covers to Indian exporters against the risk of non – realization of export proceeds due to commercial or political risks; (ii) different types of credit insurance covers to banks and other financial institutions to enable them to extend credit facilities to exporters and; (iii) Export Factoring facility for MSME sector which is a package of financial products consisting of working capital financing, credit risk protection, maintenance of sales ledger and collection of export receivables from the buyer located in overseas country. It was also mentioned that ECGC Provides credit risk covers to Exporters against nonpayment risks of the overseas buyers / buyer's country in respect of the exports made. It also Provides credit Insurance covers to banks against lending risks of exporters. Accordingly, ECGC designed different export credit risk insurance products to suit the requirements of Indian exporters and commercial banks extending export credit. In all these Schemes, the exporter has to submit the proposal before making the shipments and the cover would be given only from the date of receipt of proposal. The participants very actively participated during the Session and sought various empirical clarifications regarding their respective exports to different markets from the Resource Person Shri. Anand Singh. Many of the participants also sent their queries through email to SRTEPC on which clarifications were obtained from Shri Anand Singh subsequently. The participants have highly praised the Session of ECGC and they have also enquired about forthcoming Webinars to be conducted by the Council.

### **Council organized webinar on export finance jointly with Bank of Baroda**

The Council in association with BOB Forex Department organised webinar on "Export Finance (Packing credit, post shipment credit, bill purchasing, bill discounting, etc.) Documentation under LC and third party payments for exports" for its member-exporters on 18<sup>th</sup> July 2020. Shri Ramesh S. Iyer, AGM, BOB, an export finance domain expert was the speaker at the webinar. The webinar was organized with an objective to enlighten and educate our member exporters on the export finance being offered by Banks. Shri. Ronak Rughani, SRTEPC Chairman emphasised that an effective management and utilisation of export finance can mitigate most of the exporters finance requirements. Shri. Iyer focussed on Export Finance and the various types of it offered by Banks. The topic gained importance in the current situation as exporters are in a quandary about the intricacies of Bank Export Finance. The topics touched by Shri. Iyer included Pre-shipment / Packing Credit as well as Post-shipment Credit available in Indian Rupee and foreign currency. Shri. Iyer mentioned that there are separate limits for Pre-shipment and Post-shipment finance and interchangeability is restricted. He also mentioned about the Exporters Gold Card - a Scheme for exporters with good track record and in-principle' limits sanctioned for a period of 3 years. The Meeting received a good response from members with around 120 of them attending the webinar. The Meeting was enlightening and gave member-exporters an insight on the different aspects of Bank Export Finance.

### **Chairman attends webinar on inland waterways transport for textile trade with Bangladesh**

SRTEPC Chairman attended a webinar organized by TEXPROCIL on "Inland Waterways Transport for textile trade with Bangladesh" on 22<sup>nd</sup> July 2020. Shri. Ravi Capoor, Secretary (Textiles) and Dr. Amita Prasad, IAS, Chairperson, Inland Waterways Authority of India (IWAI) were present at the webinar. Shri. Rajesh Jindal, Commissioner of Customs (Preventive), Kolkata, West Bengal was also present at the webinar Meeting. The webinar was organized with an objective of exploring an alternative mode of transport for trading with Bangladesh. The frequent problems faced in the road transport system by the Indian exporters of textiles have affected our exports to Bangladesh, as the major part of the international border shared with Bangladesh fall under the riverine boundaries Inland Waterways Transport seems to be an ideal substitute for shipments to Bangladesh. Bangladesh is an important market for Indian textiles. Moreover, the proximity between the two countries makes it easier and cheaper to exchange trade with each other. Shri. Rughani commended the efforts made by the Ministry of Textiles and Inland Waterways Authority of India for initiating alternative mode of transport discussions which he felt would boost Indian textile exports to Bangladesh in a big way. He requested for a transport cost comparison analysis with road, rail and sea transport. A presentation on "Development of Inland Waterway Transport (IWT) for Indo-Bangladesh Textile Trade" was also made during the Meeting. The webinar Meeting concluded with a Question and Answer session.

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### **Chairman attends webinar on reimagining & rebuilding India's textile & apparel industry**

SRTEPC Chairman, Shri. Ronak Rughani attended a webinar on "Reimagining & rebuilding India's Textile & Apparel Industry" on 24<sup>th</sup> July 2020 organized by Confederation of Indian Textile Industry (CITI) with an objective to find solutions to the problems faced by the textile and clothing industry in the current COVID situation. Shri. Rughani thanked the Chairman of CITI, Shri. T. Rajkumar for organizing this webinar session. He further stated that although cotton fibres were much in demand, man-made fibres have dominated the global arena since the mid-1990s, and has since then, grown consistently than all other types of fibres. He said that the synthetic fibres are dominated by polyester which accounts for 90% of the world filament production and 70% of world synthetic staple production and also mentioned that the synthetic fibres which are gaining importance abroad are recycled polyester, nylon, tensile/lyocell, viscose, etc. among others such as Technical textiles, home textiles and active textiles. The SRTEPC Chairman sought the Government's support in encouraging the production of polyester, nylon, etc. which are widely used in manufacturing Protective Textiles by giving special incentives to producers of these fabrics. He also urged that more research centres be set up for focussing on innovations as he felt that Indian companies at present are partnering with foreign research centres for manufacturing these products. He also appealed for strengthening the "Make in India" initiative. The SRTEPC Chairman urged that the Government extend a helping hand by ways of favourable policy initiatives and salvage the textile industry including the MMF textile segment from further damage. He also called for prioritising FTAs with major regions such as EU, USA, CIS, etc.

### **SRTEPC organized Webinar on Global demand for Sustainable textiles**

The Council has organised a Webinar on Global demand for Sustainable textiles and growth opportunities, specially for its Members on Monday 31<sup>st</sup> August 2020. Domain experts from Gherzi Consultancy and Consulting Firm, Suvin Advisors Pvt. Ltd. were the speakers during the Webinar. The Webinar began with opening remarks by Shri. Ronak Rughani, Chairman, SRTEPC. In his opening remarks Shri. Rughani informed that exports have witnessed turbulent times during the last 4-5 months since outbreak of COVID-19 pandemic. Most of the MSMEs manufacturers and exporters have been severely impacted. Therefore, the need of the hour is to be informed and strategic in steps in the field of exports. He also informed that the discussion and information being provided by the experts during the Webinar are going to be useful for the member-exporters.

There were two important Sessions conducted during the webinar. Shri. Amir Saikh, Sr. Consultant, Gherzi Consultancy started the 1<sup>st</sup> Session and made a presentation on "Emerging trends and opportunities in Sustainable Textiles" wherein, he discussed on issues like Emerging trends: Post Covid-19, Emerging trends: T&C Trade, Global fibre consumption, Concerns for Sustainability, etc. The session ended with a short Q & A session. The 2<sup>nd</sup> Session was delivered by Shri. Avinash Mayaker who is MD & CEO of Consultancy Firm M/S Suvin Advisors Pvt. Ltd. and the topic of discussion was "Growth Opportunities" - a global perspective for SRTEPC members. Shri. Mayaker has focused his issues like fibre contents in global fibre consumption, consumption ratio between natural and manmade fibre, change in global fibre demand over the years, technical textiles, SWOT analysis of Indian MMF textile segment, etc. This session also concluded with a short Q & A session. Around 90 member-companies of the Council participated in the Webinar. The Presentations by the Speakers were really insightful.

### **SRTEPC jointly with AEPC organizes Webinar on Increase in Export of MMF garments**

SRTEPC along with AEPC held a Webinar on Increase in export of MMF garments on 17th September 2020. Shri. Ronak Rughani, Chairman, SRTEPC was one of the panelists at the webinar and presented a strong case about India's capabilities as the ideal sourcing hub for MMF textiles and garments. Dr. A. Sakthivel, Chairman, AEPC; Shri. Manmohan Singh, Global Head – Marketing & Business Development, Grasim; Dr. Anjani Prasad, CMD, Anchroma and Shri. Sanjay Shukla, Triburg Team Leader were the other panelists at the webinar. In his power point presentation, Shri. Rughani, Chairman, SRTEPC pointed out that MMF textiles has become popular among the garment manufacturers especially in the global arena. He also said that there is a huge scope for growth in the MMF apparel segment in the overseas market and to catch up with the emerging global trends in the textile industry. He further stated that the future for the Indian Apparel segment is promising, buoyed by strong domestic demand as well as export demand. With the presence of most of the leading buying houses, retail chains and international players in India, he said, export opportunities globally has widened as there is continued demand for



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Indian textiles and apparels. He further said that the emerging trade dynamics, growing foothold in major markets in EU, USA, LAC, etc. are going to give further leverage to Indian textile and apparel segment. The international market for man-made fibre textiles is huge and has immense potential. The trend in the overseas arena currently is for active wear, leisure wear like sportswear, lingerie, night wear, etc. made of man-made fibres. The man-made fibre apparels is gaining tremendous popularity in the overseas market. The MMF is definitely the future of the textile industry both in India and overseas. Both the Councils SRTEPC and AEPC should therefore work in tandem to take exports of Indian Textiles and Clothing to new heights.

### **Webinar on Rupee Money Conference 2020**

M/s. Almus Risk Consulting LLP, conducted the 7<sup>th</sup> Almus Annual Conference 2020 (Virtual) on December 15 & 16, 2020. The 2020 edition was built on the theme “From Margin to the Mainstream - Roadmap to an efficient Forex & Bond Markets”. The objective of the Conference was to create a market place (Forex & Bond) that work for all and give equal opportunity to all market participants, more so to small and medium enterprise. The conference acted as a catalyst to bring desired reforms for financial sector development. The conference was mentored by Shri. G. Padmanabhan, former Executive Director, RBI & NSE as the Principal Partner. At the Conference, the Hon. Ex- RBI Governor Dr. D. Subbarao was invited to share his views on the Role of Central Banks: Key to Recovery and Growth. Panel of experts were also invited to express their views on Topics discussed at the Webinar. Deliberations on some very important issues related to forex & bond market, issues of importance to MSME, price transparency, digital payment were held during the Webinar. The members of the Council along with Officials and Staff of the Council participated in the 2-day event. It eventually benefitted the entire financial markets ecosystem and Members of the Council.

### **SRTEPC jointly with Forum for Trade Remedies (FFTR) organised webinar on trade remedy issues in the textile sector**

SRTEPC jointly with Forum for Trade Remedies (FFTR) organised a Trade Remedy awareness Webinar on 5<sup>th</sup> March 2021 (Friday) covering topics such as tariff & non-tariff barriers including Antidumping, safeguards, BIS, and related issues in the Textile Sector. Forum for Trade Remedies (FFTR) is a Delhi based Pan India Association working for promotion of the Manufacturing sector in the Country providing policy level support needed in the area of, inter-alia, Trade Remedial Measures, FTP, TAs others. Around 70 industry representatives attended the Webinar and participated during the deliberations.

The webinar was addressed by Senior Government Officials and well-known legal experts on international law as panellists viz., Shri. Mithileshwar Thakur, Additional Director General, Directorate General of Trade Remedies, Department of Commerce, Govt. of India, Shri. Anil Rajvanshi, former Chairman, SRTEPC, Shri. M.K. Anand, Former Principal Advisor (Cost), DoC, Govt. of India, Shri. AK Gupta, Founder and Managing Director, TPM Consultants, etc. SRTEPC Chairman, Shri. Ronak Rughani delivered the keynote address during the Webinar. Shri. Mithileshwar Thakur, Additional Director General, Directorate General of Trade Remedies, Department of Commerce, Govt. of India, spoke on Trade Remedies Measures on Indian perspectives pertaining to Indian Textile Sector. Former Chairman, SRTEPC Shri. Anil Rajvanshi was also one of the Panelists and spoke on the current challenges being faced by the Textile industry. Renowned legal experts on international law, Shri. A K Gupta delivered his speech on impact of trade remedies on Textiles Sector at large.

Another important paper presentation was given on non-tariff measures in Textiles Sectors by Shri. Nihit Gupta, Joint Partner, TPM Consultants. SRTEPC Chairman, Shri Ronakk Rughani said that the WTO Members aspire for free trade. However, free trade is not always fair trade. Distortions in international trade through dumped exports, subsidized exports, etc. have been constantly happening. He also informed that Trade remedies are trade policy tools that allow governments to take remedial action against imports which are causing material injury to a domestic industry. Such remedies are divided broadly into: Anti-dumping action (sales at less than fair value); Countervailing duty measures (giving subsidies); and Safeguard action (for import surges). As regards to the Manmade fibre and blended textiles, our exports are currently facing Anti-dumping duties in Turkey on different types of Polyester yarns in USA and on PTY, in Peru among others.

## EXPORT ASSISTANCE

The Textile Industry occupies an important place in our country. Indian Textile Sector is the sixth largest exporter of Textiles and Clothing in the world. Its share in export trade is 12% and is the second largest employment generator after agriculture. The Textile Ministry has undertaken various important initiatives to boost India's growth in the textile sector in the year 2020.

### Indian Textiles Industry's potential

The Indian Textiles Industry has an immense potential for its contribution to the growth and success of the nation, but the sector needs more support from the government like policy initiatives.

The Indian Textile Industry has already entered a phase where the sky is the limit, provided the sector receives strong and vigorous support from the government in terms of export policies, promotions, and incentives so that the Textile industry can move up and draw its own course in the right direction.

### The Online Textile Industry has changed crisis to opportunity

Clothing is one of the basic needs of existence, and hence, the online textile industry witnessed high sales even during the lockdown period. The lockdown failed to leave a negative impact on the online textile industry because of its operations in the virtual space, leaving no room for human or physical contact. The online textile industry even registered an increase in export sales due to no dependency on the offline industry.

The COVID-19 crisis has provided a big opportunity for the online textile industry. Amid the pandemic, the Textile industry has moved quickly to address urgent public health needs such as face masks. Some Indian Companies feel that they are better equipped than others—largely because of their digital know-how. To deal with the pandemic, exporters are working on an innovative way to engage with global buyers – to turn to virtual trade fairs and exhibitions. Organizing virtual or online trade shows have helped Indian exporters to showcase their products and keep the economic activity wheel moving.

### Government initiatives to promote exports

As the lockdown continues with no much activity happening offline which indeed has been challenging for the economy as well as for the MMF Textile Industry along with the other emerging Sectors. The Government on its part is making its best efforts to boost exports through its incentives and other benefits. Also, efforts have been made by Customs to reduce compliance burden for citizens and business activities. The timelines of the schemes, applications etc. have been extended to support the Trade and Industry in these difficult times of pandemic. As part of Digital India programme and for Ease of Doing Business, DGFT undertook an initiative to revamp its services delivery mechanisms to promote and facilitate foreign trade.

### Challenges faced by MMF Textile Industry

The COVID-19 pandemic has tremendously affected the EXIM Trade of Indian MMF Textile Industry. The lockdowns imposed by the Govt. of India/ abroad led to cancellation of export orders, decrease in demand and supply, ban on certain MMF Textile products, closure of the production activities etc. As a result, members of Trade faced extreme financial hardships due to blockage of their working capital.

## FOREIGN TRADE POLICY

Due to the ongoing pandemic, the Govt. had earlier extended the existing Foreign Trade Policy (FTP) till March 31, 2021 to ensure continuity of existing schemes for members of Trade. In this regard, suggestions on the new FTP were sent to the O/o DGFT in December, 2020 for its inclusion in the New FTP. The Chairman of the Council attended a Virtual Meeting chaired by the Hon'ble Union Minister of Commerce & Industry, Shri Piyush Goyal on 4<sup>th</sup> December, 2020 to discuss about the FTP. Later

## EXPORT ASSISTANCE

in February 2021 inputs/comments on FTP / HBP were sent to the Ministry of Textiles and Commerce & Industry. The Council's Officials attended the Virtual Meeting organised by the Ministry of Commerce & Industry with other EPCs which was held on 11<sup>th</sup> February, 2021. The Meeting was chaired by the Hon'ble Union Minister of State for Commerce & Industry, Shri Hardeep Singh Puri and the Commerce Secretary deliberated on the upcoming New FTP. Other Officials from the Ministry were too present at the meeting. The Government later extended the FTP 2015-20 till 30<sup>th</sup> September, 2021.

### RoDTEP Scheme

In continuation to the data submission to the RoDTEP Committee, the Council sent revised RODTEP calculations in Oct. & Dec.2020 for nearly 46 MMF textile products (Fibres - 2, Yarn - 26, Fabrics – 11, Made-ups – 2 and Technical Textiles – 5) along with a request to issue suitable RoDTEP rates for the entire MMF textile value chain. Calculations were worked out on the basis of the product wise data of production, Qty exported (UQC), FOB value, duties/ taxes/ levies paid on various heads of expenditure, etc. for the period from October, 2019 to March, 2020 based on the data received from some of the members. A Virtual Meeting was held with the RoDTEP Committee - Shri G. K. Pillai, Chairman, Shri Y. G. Parande and Shri Gautam Ray, along with Officials of the Dept. of Revenue on 23<sup>rd</sup> November, 2020. Chairman, Vice-Chairman, Immediate Past Chairman, Executive Director and some of the Council's Officials attended the Virtual Meet. The Chairman of the Council made a presentation which also included the Summary statement of the entire calculations worked while formulating the RoDTEP rates. An earnest appeal was made to include the entire value chain of manmade fibre, yarn, made-ups, and fabrics under this Scheme. The RoDTEP Committee interacted with the concerned member-exporters on the data provided by them and sought clarifications. Subsequently, calculations were revised and data was sent accordingly. However, the Government implemented the RoDTEP Scheme w.e.f. 1<sup>st</sup> January, 2021 for all export goods but the rates are yet to be announced. This scheme replaced the MEIS Scheme. In this regard, the Council has requested the Government and the concerned Ministries for an early announcement of RoDTEP rates.

### Issuance of Certificates

- Export Performance Certificates were issued to members who are manufacturer-exporters for import of eligible items or trimming and embellishments under 1% duty free entitlement scheme of Govt. of India.
- The Council issued GST Paid Certificates for the year 2020-21 to members holding AA/DFIA/EPCG authorization for the purpose of availing Bank Guarantee exemption for payment of duty/GST. This Certificate was issued in accordance to CBIC Circular No. 31/2019- Customs dated 13<sup>th</sup> September, 2019.
- Visa Recommendation letters for travelling abroad and Recommendation Letters for carrying samples abroad were also issued to members.

### Operational / procedural issues addressed:

The Council took up issues / problems faced by exporters at the operational / procedural level with various Govt. bodies like O/o DGFT & its Regional Offices, GST Council, CBIC, RBI, Customs, etc. with regards to IGST / GST refunds, Foreign Trade Policy, ROSL / RoSCTL, Duty Drawback Claims, problems while applying for application on the GST Portal, Customs Clearances, etc. Necessary clarifications were given by the Council on these issues. The Council also attended to complaints from exporters and overseas buyers on issues related to non-payment against export bills, quality problems etc.

# EXPORT ASSISTANCE

**Representations sent and issues raised by member-exporters taken up with the concerned Government officials:**

## **(I) MINISTRY OF FINANCE**

### **CBIC**

- To disburse pending IGST / GST claims.
- Sent details on Licences, Permits and Certificate of Origins issued by the Council to members for the period January - July, 2020
- To seek clarification on the retention period for maintenance of export documents.
- To recommend for removal of exporter's IEC Number and name from the List of Risky Exporters and Alert List.
- Sent specimen copies of Licences/Permits issued by Council to members to facilitate Trade and enable members to utilize the facilities under eSANCHIT.
- Reply sent on the mandatory documents/licences/permits issued by the Council for Compliance of regulation in imports in order to justify the claim of a duty exemption notification etc.
- To allow clearance of import/export goods without insisting for Bank Guarantee in lieu of non-submission of Certificate of Origin for goods imported from SAFTA Countries and Demurrage/detention charges for goods cleared beyond free days.

### **CUSTOMS / ICEGATE / ICD**

- To allow stuffing of containers at CFS Mulund.
- To disburse refund of pending Duty Drawback / RoSL/ RoSCTL.
- Request for waiving off CFA Ground Rent during lockdown period and Late Fees charged for delayed filing of Bill of Entry.
- To resolve the issue arisen due to EGM Status of a member not shown on Indian Customs EDI System.
- To update the Authorised Dealer Codes on Customs Site.
- Requested Icegate Helpdesk to update details of IGST validation on Icegate.
- To allow exports of Non-woven Fabrics of 23 GSM.
- Request for renewal of FPS licenses.
- Additional Customs duty charged by Airport Customs on inward couriers for samples of swatches.
- Re-send the ROSL refunds to exporter's new Bank account.
- To re-transmit shipping bills from Customs to DGFT website and allow post shipment amendments.
- To allow clearances of export / import shipments stuck at Customs.

## **(II) MINISTRY OF TEXTILES**

- Provided details of member-exporters on the following–
  - ✓ Number of ESI beneficiaries currently employed in their Company.
  - ✓ Employee Provident Fund/ Employees' State Insurance of workers.
- To release TUFS subsidy below Rs.1,00,000/- without insisting for Bank Guarantee.
- To allow units to claim the amount that is short claimed in the past, if approved in the JIT reports.
- Removal of Clause at Point No 4 of Auto renewal and notify all the banks for quick action for issuing Bank Guarantees.
- To allow exports of Nonwoven Fabrics of 35 to 40 GSM which falls in the category of 25 to 70 GSM, Masks & PPE Coveralls made out of MMF Fibres.



## EXPORT ASSISTANCE

- Request to allow clearances of export/ import shipments stuck at the Indian border.
- To allow refund of pending TUFS Subsidy.
- Provided views/suggestions/recommendations on the Union Budget 2021-22.
- Sent inputs/suggestions on revision of the Provisions of FTP 2015-20.

### **O/o TEXTILE COMMISSIONER (MUMBAI)**

- Provided details of Working Capital Loans and Term Loans availed by members.
- To allow refund of pending TUFS Subsidy.
- Problem faced by the exporter due to their inability to record the willingness to avail TUFS subsidy in iTUFS Portal.
- To condone delay for conducting JIT inspection.
- Request to conduct pending JIT inspection of machines & release the pending capital subsidy under TUFS.
- Request to advise Tuticorin Customs to withdraw the issued Demand Letter to the exporter in lieu of 'Customs-BRC (ROSL)-Ineligible availment of ROSL in exports'.

### **(III) MINISTRY OF COMMERCE & INDUSTRY**

- To address the problems faced due to closure of Courier Services hampering movement of shipping documents.
- Recommend the High Commission of India in Nairobi to resolve issue pertaining to trade-complaint of non-receipt of outstanding payments from the buyer.
- To allow filing of MEIS application on the DGFT website.
- Request to issue EPCG licence to members while importing machines from Taiwan to produce N95 Masks and Surgical 3 Ply Masks.
- Request for waiving off the interest charges on delayed TDS payment.
- To waive off the Demurrage/ Storage charges for clearance of cargo containers.
- Request for a clarification to a provision given in Serial No. 4 of the DGFT's Policy Circular No. 22 dated 29.3.2019 on whether exporter is eligible to avail full value of S/Bill to the extent of quantities and value related to the first supply as the supplies were made before 5.12.2017 and for the balance quantities and value.
- Request to provide refund of Import Licence application fees.
- To provide updates on the development of ROSL module.
- To allow the exporter to make corrections in the new DGFT Portal.
- To resolve the problem of password while registering Certificate of Origin on the Portal.
- Delay in the clearance process of textile samples by Indian Airport Customs & Courier Companies.
- To extend the import validity & export obligation period for existing Advance Authorization Licences.
- Grant benefits under MEIS and RoSCTL.
- Sent Pre-Budget Proposals for the year 2021-22.
- Issuance of Letter of Invalidation against EPCG Licence.
- To resolve the difficulty faced while importing Textile Waste having Basel No. B3030.
- Request to provide further relief in block-wise period & Export Obligation (EO) period under EPCG Authorization.
- Provided comments to allow exports of Meltblown Nonwoven fabrics.
- Request to recommend Ports/ Container Freight Stations for waiving off Port/ Demurrage charges.

## EXPORT ASSISTANCE

### (IV) OTHER DEPARTMENTS OF THE MINISTRIES/ BANKS/ OFFICIALS/ CONTAINER FREIGHT STATIONS/ SHIPPING LINES/ COURIER COMPANIES

- Informed DRI, New Delhi that the fraudulent exporters mentioned in their letter are not the members of the Council.
- Requested PFMS Helpdesk (O/o Controller General of Accounts) to approve the Bank Account at PFMS Section.
- Request sent to Mumbai Cargo Service Centre Airport Private Limited for refund of demurrage charges.
- Requested O/o Deputy Commissioner of Central Goods & Service Tax (Division- II-Mumbai Central) for removing the exporter's name from the List of Risky Exporters.
- Requested Export Credit Guarantee Corporation of India Ltd. to grant the ECGC claim.
- Following requests/ inputs sent to the Ministry of Finance-
  - ✓ Provide relief to taxpayers in GST considering COVID-19 pandemic.
  - ✓ Sent Tax proposals for Budget 2021-22.
  - ✓ To restore the facility of allowing exports with payment of IGST.
- Requested Kotak Mahindra Bank to resolve the problem faced by the member-exporter while submitting the required documents to them so as to avail remittance of export commissions.
- Requested Bank of India to update the records related to S/Bills, Bills of Entry, Inward Remittances and Outward Remittances in EDPMS.
- Informed RBI to update Shipping Bills/Bills of Entry in EDPMS / IDPMS and to provide advice to the exporter so that the buyer is able to make payment by any other mode.
- Requested State Bank of India to issue eBRCs to the exporter.
- Requested Ministry of Shipping for resolving the problem of non-issuance of Bills of Lading caused by the shipping companies.
- Requested Shipping Lines for the following:
  - ✓ Continue functioning for a few hours regularly during lockdown period, to issue Bills of Lading.
  - ✓ Waive off demurrage charges.
  - ✓ Clearance of cargo without insisting for Bank Guarantee/ Bond from exporter.
- Requested Courier Companies to accept parcel of samples of cloth facemasks for export.

## PUBLICITY

With an aim to keep our members in tune with the latest information and services of the Council and create greater awareness in the global market about the Indian man-made fibre textile industry and project a positive image of India as a suitable and competitive source of man-made fibre textiles in terms of quality and price to the overseas market, the Council carried out a publicity programme during 2020-21.

### INFO SRTEPC

The Council brought out and circulated its monthly publication INFO SRTEPC regularly throughout the year. The magazine carried the latest information and data on different markets, trade notifications, FAQs, market reports, statistics, reports on events organized in India and abroad, etc. The publication helped in keeping the members abreast of the latest developments in the international and domestic textile scene. The Chairman of the Council in his regular messages dealt with the various problems being faced by the exporting community and remedial measures being undertaken by the Council to sort them.

**Considering the brand image of the Council, as decided by the management, INFO SRTEPC has been renamed to SRTEPC WORLD in March 2021.**

## PRESS RELEASES

The Council issued Press Releases on important happenings and occasions, highlighting the development in export trade, policy issues, export promotion activities of the Council, etc. These press releases received coverage in the newspapers and trade journals.

## ADVERTISEMENTS

Advertisements were released in select journals and newspapers on the occasion of the Function, etc. organized by the Council.

## EXHIBITIONS/FAIRS/DELEGATIONS

### Source India 2020 Virtual 5.0' from 7 to 11<sup>th</sup> September 2020

“Source India 2020 Virtual 5.0” was organized under the aegis of the Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India from 7th to 11th September 2020 on digital platform. Initially planned as a 3-day event, SOURCE INDIA met with such an overwhelming response that the Council had to extend the Show by another two days. The Show thus ended on 11th September 2020.

Advertising, promotion and marketing plan consisting of very creatively designed collaterals such as Exhibitor & Buyer e-Invites, web banners, power point presentations and a well-made 'Promo Film' was put into action to solicit buyers as well as exhibitor's participation. SRTEPC promoted its flagship RBSM very aggressively in leading textile industry publications by advertising in the leading textile magazines such as Tecoya Trend, Textile Value Chain, Global Textiles & Apparels & Textile Excellence.

The Council targeted the buyers from various regions viz South / North America, Europe, Asia, CIS, Middle East, Africa etc. around 65 countries. The show received good response particularly from countries like Guatemala, Colombia, Mexico, Argentina, Brazil, Sri Lanka, Bangladesh, Turkey, Egypt, UAE etc.

The event was inaugurated by the Hon'ble Textile Minister – Smt. Smriti Zubin Iran through a video Message in which she heartily congratulated SRTEPC for conceptualizing and executing digital Source India 2020 and welcomed all the participants and buyers. The Secretary Textiles – Shri Ravi Capoor also congratulated SRTEPC and conveyed his best wishes for the success of the Event. The Chairman of the Council – Shri Ronak Rughani, Convener – Shri Anil Rajvanshi, Vice Chairman – Shri Dhiraj Raichand Shah and Immediate Past Chairman – Shri Sri Narain Aggarwal also welcomed all the participants and buyers digitally on 7th September 2020.

Around 82 member-exporters of the Council participated in the 5-day Show on the platform of Source India 2020 Virtual 5.0. A total of 400 Foreign Buyers visited Virtual Fair from 65 countries covering various regions viz South / North America, Europe, Asia, CIS, Middle East, Africa etc. According to the feed-back received by some of the participants, the trial orders booked amounting to Rs.40 crores and total business generated is Rs.150 crores. Most of the exhibitors and International buyers were happy with the arrangement of the online platform.

### Texworld New York City & Apparel Sourcing New York City on Digital Platform from 12<sup>th</sup> to 14<sup>th</sup> January 2021

As part of its Export Promotion Programmes for the year 2020-2021, the Council mobilized participation of its 10 member-companies in Texworld New York City & Apparel Sourcing New York City in New York on Virtual Platform from 12th to 14th January 2021 due to the ongoing pandemic situation worldwide. The event was organized in association with the Embassy of India in Washington D.C. and its Consulate in New York along with the Organisers of the Fair – Messe Frankfurt. Around a total number of more than 150 Exhibitors participated from China, Korea, Taiwan, Turkey, Bangladesh, Sri Lanka among other countries including India in the Fair.

Fabrics/Apparel Samples collected from the participants were printed in the Digital Trend Book and publicized by The Donegar Group in the USA to all the Buyers invited to the Show. The Sourcing Event of the Season opened its virtual doors to an impressive gathering of buyers from around the globe seeking new textile innovations, trends and networking. While the organizers promoted and publicized the event through Newspapers /Trade Magazines advertisements, Social Media, etc. in the USA, the Council also publicized the event extensively.

In a Message, the Consul General of India to USA, Shri Randhir Jaiswal said that India and US economic relationship is expansive and growing. He expressed his pleasure at the participation of SRTEPC's member companies at the Fair. He also added that the Consulate along with SRTEPC has achieved a lot to promote textiles and much more awaits to be done and looked forward to working closely with the Council to realize the potential of Indian MMF textiles in the US market.



More than 3000 verified attendees visited the Fair on Virtual platform which included North American apparel fashion retailers, brands, wholesalers/distributors, design Firms/Consultants and buying houses and many buyers from Turkey, China, Bangladesh etc. visited the Virtual Platform. According to the feed-back received by some of the participants, around 100 orders were booked and total business generated is Rs.125 lakhs. Overall the Fair was rewarding in terms of building fruitful trade relations in future.

During the Fair, Seminars were organized by the Organisers on various Textile Industry and Trade topics. The highlights of the Seminars were Searching for Certainty in a World of Unknowns, etc.

### **Colombiatex at Medellin on Digital Platform from 18<sup>th</sup> January to 5<sup>th</sup> February 2021**

As part of its Export Promotion Programmes for the year 2020-21, SRTEPC organized participation of 20 Indian companies in Colombiatex 2021 on digital platform from 18th January to 5th February, 2021. Participation of Indian companies in Colombiatex, which is the most important textile and clothing industry trade Show, was organized with the assistance of the Embassy of India in Bogota and active support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India. Around 3300 textile buyers registered on the digital platform of Colombiatex 2021. According to the feed-back received from the participating Indian companies, good number of buyers registered on digital platform and it is good to generate leads or initial contacts. It was informally communicated that most of them negotiated substantial amount of business under negotiation, which might be converted into business orders in the very near future. Some of the participants were got response from the online buyer through chat and video call, and some of the participants' meetings were confirmed, but some buyers didn't turn up. The most of the participating companies rated the said Exhibition as very good and commented that their products are suitable for this market and have good demand. A total amount of Rs.25 crores business was generated during the digital event.

### **E-INTEXPO BSM Africa from 15<sup>th</sup> to 17<sup>th</sup> March 2021**

The Council organized participation of 34 member-companies in E-INTEXPO ARICA/WANA on Virtual Platform from 15<sup>th</sup> to 17<sup>th</sup> March 2021. This event was exclusively organized by SRTEPC in association with active guidance and assistance of all Indian Missions in Africa/WANA regions and under the aegis of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India.

The Council widely publicized the participation of its member-companies by co-ordinating with all the Indian Missions based in Africa/WANA through E-Banners, E-Invitations, including Ads through social media viz. Twitter, FB, LinkedIn and Instagram.

Around 150+ verified Buyers from African and WANA regions visited the virtual platform for attending BSM with their Indian counterparts. Visitors also included Retailers, Brands, Wholesalers/Distributors, Garment Manufacturers, Consultants mainly from Egypt, Kenya, Ghana, South Africa, Morocco, Uganda, Algeria, Nigeria, UAE, etc.

The Council organized Buyer-Seller Meets with two Indian Missions, viz; South Africa and Kenya.

#### **1) Buyer Seller Meet with Consulate General of India in South Africa:**

The Council organized Buyer Seller Meet (BSM) with Consulate General of India in South Africa. During the BSM, Ms. Anju Ranjan, Consul General, CGI Team and textile buyers were present. The Consul General gave briefing about the textile industry, prospects of trade between India and South Africa to our member-participants. All the Participants gave Power Point Presentations on their company and product profile and briefed about the potentiality in catering their textile products according to the requirements of the buyers.

## **2) Buyer Seller Meet with High Commission of India in Kenya:**

During the BSM, H.E. Dr. Virander Kumar Paul, High Commissioner of India to Kenya presented a Keynote address and briefed about the textile industry in Kenya. All the Participants briefed their product and company profile through their Power Point Presentation.

Both the Indian Missions in South Africa and Kenya were impressed by the products showcased by our Participants through Power Point Presentations and requested the Council to send Power Point Presentation of all the companies to them for disseminating the details of product and company profiles of all the companies to the local textile buyers in their countries. The Council disseminated the information to the Indian Missions. According to the feed-back received by some of the participants, approximated 100 orders were booked and total business generated is Rs.500 lakhs. Most of the exhibitors and International buyers were happy with the arrangement of the online platform.

### **17<sup>th</sup> Dhaka International Yarn and Fabric Show in Bangladesh on Virtual Platform from 22<sup>nd</sup> to 24<sup>th</sup> March 2021**

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) organized the participation of 16 member-exporters in the 17<sup>th</sup> Dhaka International Yarn and Fabric Show (DIFS) in Bangladesh on Virtual platform from 22 to 24<sup>th</sup> March 2021. Participation of Indian companies in DIFS VE 2021 was organized with the assistance of the High Commission of India and active support of Ministry of Commerce & Industry and Ministry of Textiles, Govt. of India.

The Show was organized by the Conference & Exhibition Management Services Ltd, (CEMS) Bangladesh and the main objective of the Show was to showcase the finest Yarn & Fabrics to the garment industry of Bangladesh from top manufactures/suppliers worldwide including India. 16 Indian-companies participated through SRTEPC in DIFS VE 2021. All Indian companies showcased their latest range of Yarn and Fabrics.

More than 1000 Bangladeshi along with neighboring countries buyers registered on the virtual platform of DIFS 2021. It is learnt from the participants that concept and 3D system of platform was well organized to showcase the Indian products of yarn and fabrics. As per the feed-back received from the participants, an amount of Rs.5 crores business was generated during the event. Some of the participants have developed good contacts with Bangladeshi buyers through Video conference. Most of the participants have reported that they would like to participate if the Council organizes participation in DIFS in the future.

## SRTEPC TRADE CENTRE

SRTEPC maintains a TRADE CENTRE at its Head Office in Mumbai, which was instituted in 1979, the Silver Jubilee year of SRTEPC, to serve as a “one-stop-sourcing-point” for busy and discerning international buyers. At the TRADE CENTRE, the latest range of trade samples of leading Indian exporters are on permanent display. The display of samples and detailed information on Indian exporters available at the Centre help overseas buyers select right items, and conduct business negotiations with appropriate Indian suppliers.

Besides servicing overseas buyers, SRTEPC TRADE CENTRE provides professional services to its member-companies in planning their export-activities; and to overseas buyers in sourcing their requirements from India. It has, over a period of time, developed a data-base of importers in different countries, and it serves as a “link between exporters and importers”. The Council also provides buyers' information and their products to its member-exporters to establish their business abroad. All the above services and much more given by the SRTEPC TRADE CENTRE go a long way in helping Indian exporters to sharpen their competitive edge in the fast changing international markets.

The conveniences offered by the SRTEPC TRADE CENTRE help both exporters and buyers in clinching new deals and renewing existing ones. Several such TRADE CENTRES have emerged in the last few decades, yet one cannot forget that SRTEPC was the first Export Promotion Organization to introduce this concept. What's more, it had the courage of conviction to follow the idea through to its completion.

### **Overseas Visitors**

International buyers, who visit the SRTEPC TRADE CENTRE are given all the necessary information and prompt assistance in identifying right Indian suppliers. The TRADE CENTRE also arranged some Buyer Seller Meets between the visiting buyers and appropriate Indian exporters to enable them meet personally and establish long term trade contacts.

## MARKET ACCESS INITIATIVE (2020-21)

The Council disbursed Rs.44,12,404/- to 62 member exporters for their participation in the Exhibitions/Fairs during the period 2019-20.

Export Promotion is one of the principal opportunities for the exporters to the growth of national economy. In order to facilitate various measures to motivate the Indian exporters to stimulate and diversify the country's export trade, the Department of Commerce, Govt. of India has provided Market Access Initiative (MAI) Scheme to undertake export promotion activities. It has been developed for the purpose of promoting exports and addressing interventions on a sustained basis so as to explore new markets across the globe and promote export-oriented activities. The Council as the designated body for implementation of the MDA Scheme plays a crucial role in its efficient administration.

The Council provides assistance and guidance to the member-exporters in the procedures as per the Guidelines laid down by the Ministry of Commerce & Industry for availing the MAI facility. The Applications and Claims of exporters received by the Council during Exhibitions/Fairs organized abroad are promptly scrutinised and processed. The Council makes efforts to obtain the funds required for disbursements from the Ministry. The monthly statements of approved claims endorsed by the Chartered Accountant were duly sent to the Ministry for their reference.

Members were also informed about amendments and modifications introduced by the Ministry of Commerce and Industry in the MAI Scheme through special circulars, Council's INFO Newsletter and website. Many exporters have participated in the Exhibitions/Fairs organized by the Council on virtual basis as they are keen to meet the importers on a one-to-one basis during the programmes organized under this Scheme.

Due to the pandemic which suddenly occurred, many exporters who participated in Exhibitions/Fairs organized by the Council during 2019-20 had to receive their funds and hence SRTEPC played a pivotal role in following up with the MoC for obtaining funds to the exporters. The funds were disbursed to the exporters during July-August 2021.



# RESEARCH

The Council provides up-to-date information to its member-exporters on various relevant and vital issues pertaining to Man-made fibre & blended textiles, like exports, imports, potential markets/products, duty structure, trade policy, etc. through exhaustive Market Research. Taking into consideration the dynamic global market scenario, growing economic uncertainties and challenges in export fronts, the Council carried out/conducted certain research activities during 2020-21 some of which are given as follows:

## Exclusive Data Compilation

The Council maintains a rich statistical database comprising information on trade statistics of MMF textiles like exports, imports, production, share, etc. The basis of these databases was primarily the statistics received from Directorate General of Commercial Intelligence & Statistics (DGCI&S), Ministry of Textiles, Office of the Textile Commissioner and Ministry of Commerce & Industry.

The Council compiled exhaustive statistical data from various other sources also, like Monthly/Quarterly Returns received from member-exporters, Customs data from major Ports, Reports from the Indian Missions abroad and International textile periodicals, Statistical Handbooks of various trade associations and websites of leading Textile News Portals etc.

The Council also prepared and disseminated up-to-date information to its member exporters on various International Trade issues compiling information from UN COMTRADE data, WTO Trade data, Statistics from International Trade Centre (UNCTAD/WTO), etc.

The Council prepared periodic export reviews, market studies, product reports, etc., by using these statistical data. Reports were also compiled on Non-Tariff Barriers, Trade Agreements, etc. The reports were sent to different officials in the Ministry of Textiles, Ministry of Commerce, Office of the Textile Commissioner, Export Commissioner, DGFT, and members of the Council for information, monitoring, and strategic planning.

## Market Research

It is one of the core activities of the Council since its inception. Since, markets across the globe have become increasingly uncertain and competitive; the quality of market research has become a key determinant of success in trade especially in exports.

The Council provided its member-companies and also to the Ministry of Textiles and Ministry of Commerce & Industry, with systematic, purposive and analytical data about specific markets, products, etc. through exhaustive research activities.

The Council conducted extensive desk research and collected certain data through primary research in order to keep its member-companies regularly updated with the market dynamics and volatile industry situations all over the globe.

## Market trends

A thorough understanding of a market is vital to an export sector like textiles. And it is more important when the global market scenario is uncertain and evolving. Also, understanding and estimating the market size is a difficult task if companies are starting with something completely new. In such cases, they have to derive the figures of the number of potential customers, tastes of customers, customer segments, etc. The Council worked on such issues and provided relevant information regarding these issues to the existing members, as and when required.

# RESEARCH

## Monitoring Export Performance

To identify Key Performance Indicators (KPIs) for monitoring performance of Man-made fibre textiles exports by the Indian exporters, the Council scrutinized the main activities considering how best to measure them, as follows,:

- Measures relating to export performance and business development;
- Countries, items, country-specific policies, and other factors giving competition to the Indian products and hampering our exports;
- Views of member-companies about the markets, items, country-specific policies, provision, etc. and their impact on exports and imports;
- Views of different Trade/Commerce agencies/bodies regarding relevant and contemporary issues,
- Establish target performance levels for all the chosen KPIs using the information gained from benchmarking exercises, past performance or experience, as guides etc.

## Export Statistics

The Council compiled Monthly export statistics on Man-made fibre and blended textiles from data received from various sources like MOC, DGCI&S (Provisional and Final), etc. and analysis of these data on different objectives/issues were sent to the Government, member-exporters, and others concerned.

The statistical data were regularly published in Council's monthly publication, hosted on its website for the benefit of its members. The data was also used in preparation of press releases, articles, and special proposals for submission to different authorities.

## Important Articles

- On Impact of COVID – 19 pandemics on textile industry: Recovery strategy amid and post-COVID-19
- Report on conducting GST Webinar by the Council
- Report on conducting ECGC Webinar by the Council
- Wrote a Report on conducting Demo of Virtual Exhibition before the COA
- Wrote a Report on conducting GST Webinar by the Council
- Report on Webinar the panel discussion organized by Policy Times on the topic Corona & Future of India's Foreign Trade with EPCs
- Report on SRTEPC participation in a VC with Secretary (Textiles)
- Note on VC Interaction with Department of Commerce to discuss prospects of trade with Brazil.
- Export Review April March 2019-20
- Webinar on Rupee money conference 2020.
- Prepared Press Release on SRTEPC "Source India Virtual 5.0" starts with 400 Overseas Buyers and 100 Indian Exhibitors
- Prepared Press Release on Council appeals to the Government to restore and continue the MEIS till RoDTEP Scheme is implemented
- Prepared Press Release on SRTEPC submitted the strategies for Post COVID economic recovery and business continuity plan to Government for MMF Textile segment in the wake of COVID-19

## RESEARCH

- SRTEPC lauds the Creation and Harmonious Application of Modern Processes for Increasing the Output and National Strength (CHAMPIONS) portal
- Press Release on Packages announced for MSMEs along with upward revision of MSME definition and amended modalities/ road map for implementing the Packages for MSMEs are commendable – SRTEPC.
- Prepared Press Release on Council appeals to the Government to restore and continue the MEIS till RoDTEP Scheme is implemented

### **Common Issues, which were taken up with the Ministry of Textiles, Ministry of Commerce & Industry and Ministry of Finance were the following:**

- Representation sent to the Govt for urgent issues 1. Necessary measures and directives to be issued to immediately release the export containers stuck at the ports. 2. Intervention in Hedging of payments
- Representation sent to Govt. with regard to an urgent Policy Interventions needed to address the challenges being faced by the exporters in the wake of COVID19
- Appeal for Extension of Due Dates of LCs by Rollover or Providing Fund Based Credit for March & April 2020
- Impact of COVID – 19 on Textile industry and immediate and longer-term measures to tide over the adverse impact of the COVID-19
- Appeal for support for payment of salaries/wages to the workers during the lock-down period similar to that of the similar support provided by the Government of Bangladesh in view of global spread of coronavirus
- Representation to the Govt on Points discussed during the VC with HMoT.
- Representation to the Govt on 1. Devise a Special Scheme to Cover post shipment consignments by ECGC 2. Indian Missions to provide handholding support to exporters.
- Representation sent to the Govt. for protecting the domestic manufacturing units and exporters from cheap imports
- Representation sent requesting grant of incentives for Technical Textiles Categories.
- Updated on the innovations carried out by member exporters on Anti-viral products including treatment on yarn and fabrics. Requesting to assigning of specific HS codes on various non-woven fabrics based on their quality/functional properties.
- Sent Representation regarding Inverted Duty Structure
- Appeal to include Manmade Fibres, Manmade Yarns and Manmade fibre Fabrics under RODTEP Scheme.
- Representation with regards to representing in 12 different countries CEO Forums.
- Appealed to the Govt. for issuing mandate to the SRTEPC for development and promotion of Technical Textiles.
- Appeal to include entire MMF textile value chain from fibre to made-ups under RoDTEP scheme.
- Appeal to save domestic textile manufacturers from imports from Bangladesh – reg
- PPT presentation on SRTEPC – at a glance, product profile, export scenario, challenges, etc.

### **Representation to Reserve Bank of India (Governor, RBI)**

- Appeal to address the Banking issues to help exports of Textiles.
- Appeal for one-time contract cancellation without charging any penalty or differential payment to help the exporters.
- Appeal for relaxation on the winddown period of the latest US sanction imposed on Iran.

### **Representation to Trade Bodies**

- Reply with inputs on Common Agenda for Exports
- Note on opening up of existing lockdown for MMF textiles segment
- Sent global trade data on export and import of MMF textiles by leading countries

# RESEARCH

## Study on Manmade fibre Sector

The Council conducted a Milestone Study “To Promote Growth of Man-Made Fibre Textile Industry in India – Roadmap to Identify Gaps and Suggest Measures” and the same was released by the Hon’ble Textile Minister, Government of India. This will be a historic and baseline Study for the MMF textile sector in the country. Council has submitted the Report to the Ministry of Textiles and the same was highly appreciated.

## Product Specific Membership

- Representations/Appeals sent to the HMOT and Textile Secretary and HMOC and Commerce Secretary requesting them to ensure the maintenance of commodity-specific membership with EPCs concerned.
- It was requested to take up the matter with FIEO.
- Inputs for the Interactive Session with Dr Bibek Debroy, Chairman, Prime Minister's Economic Advisory Council under the Theme: Demand Creation for Manufacturing Led Growth 24th June 2020, New Delhi

## Inputs on Other Issues

- Sent Inputs of the Council for issues relating to FTAs for HMoT perusal
- Inputs on Specific Action Points/Suggestions for Post Covid Textiles sector exports regarding.
- Inputs on Change in trends of India's export of the Textiles sector due to Corona Virus information requested.
- Various challenges and solution faced by Textiles Industries and associations during and post locked down period-regarding.
- The Council has sent inputs to the Ministry for Strategic use of e-commerce to meet global requirements in Textile sector- Action regarding
- Inputs for Stakeholder Consultation for India – EU BTIA & India-UK Trade -regarding
- Sent Inputs of the Council for Imposition of anti-dumping duty on imports of Nylon Multi Filament Yarn exported from China PR, Korea RP, Taiwan and Thailand
- Action points/suggestions to be incorporated in National Trade Facilitation Action Plan (NTFAP) 2020-2023
- Inputs to Govt. Impact of MSME package announced under Atma Nirbhar Bharat Abhiyan on textiles industry.
- Inputs on challenges in production and exports and strategies to overcome.
- 6 digit HS codes pertaining to MMF textiles segment-wise viz, Fibre, Yarn, Fabrics and Made ups.
- Inputs on Issues of Inverted Duty Structure on items pertaining to the Ministry of Textile.
- Impact of COVID 19 on Indian Economy - request FOR DAILY update wherein the challenges/grievances of Members are also taken regularly.
- Impact of MSME package announced under Atma Nirbhar Bharat Abhiyan on textiles industry.
- Inputs sent for Hon'ble CIM tele-conversation with his counterpart in Canada –regarding
- Inputs to MoC regarding possibilities of India UAE FTA
- Action Taken Report (ATR) on Hon'ble CIM Review meeting on functioning of Commercial Representatives/Attaché in the missions abroad
- Inputs such as India-UAE bilateral trade, NTBs, etc. for the 13th Session of India-UAE JCM - request for input
- Inputs with regards to follow up of Signed Protocol of 10th Session of India-Belarus IGC
- Inputs on Inverted Duty Structure in the MMF Textile Value chain
- Inputs such as Innovative ideas, action plan for developing Packaging Industry related to Textile Sector, Strategy for making export products, relating to Textile Industry, more relevant and appealing to the global buyers, etc.



## RESEARCH

- Inputs on Recommendation on Inverted Duty Structure issue-regarding
- Inputs for the Meeting of the Joint Working Group on Trade and Investment between India and Philippines-Inputs regarding
- Inputs for the Meeting on BIS Standards for PPE Coverall exports –regarding
- Sent inputs on ADD investigation by Mexico on Polyester filament
- Inputs for First JWG meeting on Textiles with Japan
- Issues for discussion during 13th JWGTI meeting with Philippines
- Sent inputs to Department of Commerce, MoC on standards and labelling requirement for Korean market for exports from India
- Send inputs to MoC on Currency Hedging in Export Contracts - Study and Examination thereof-Regarding

### Inputs on Parliament Questions Received

#### Lok Sabha

- Sent inputs to the Ministry of Textiles, regarding Provisionally admitted LS Q no. 10597 due for reply on 19.3.2021 pertaining to acute shortage of thread/ yarn and recurring thread/ yarn price.
- Replied to Lok Sabha Unstarred Q. Dy. No. 5168 due for reply on 26/03/2021

### Anti-Dumping Related Representation

- Representation to Govt for requesting for intervention to resolve the Anti-dumping duties going on in Turkey and Peru.
- Representation to Govt for requesting to help in representing the Anti-dumping investigations initiated by Mexico and Vietnam.
- Representation to Govt for requesting for English translation of the Anti-dumping investigation related documents, extension of due date of reply, etc.
- Giving details of trade with Mexico and seeking help to represent the Anti - dumping investigation - texturized textile polyester filament - Mexico
- Representation to Govt for i) Requesting English Translation of the Questionnaire for Members. ii) Requesting extension of the due date for submit of replies.
- Coordinated with Embassy of India, Brasilia and Brazilian Legal expert on Initiation of Anti-dumping investigation by Brazil on Polyester Textured Yarns covered under HS Codes 5402.33.10, 5402.33.20 and 5402.33.90, originating from India and China.

#### Anti-Dumping Related Circular

- On Anti-dumping Investigation initiated by Vietnam on import of Polyester Filament Yarns.
- A list of important check-points for the Indian exporters facing the Anti-dumping investigation in Vietnam.
- On Anti-dumping Investigation initiated by Mexico on import of Polyester Textured Filament Yarn
- Giving the details of Investigation period, contact details of Embassy of India, Mexico City
- Sending English version of the Questionnaire received from the Embassy of India, Mexico City
- Regarding Anti-dumping Investigation initiated by Mexico on import of Polyester Textured Filament Yarn – Extension of last date for responding to the Questionnaire.
- Initiation of Anti-dumping investigation by Brazil on Polyester Textured Yarns covered under HS Codes 5402.33.10, 5402.33.20 and 5402.33.90, originating from India and China.

# RESEARCH

## Inputs for various Video Conferences/ Virtual Meetings

- Inputs for Video Conference SRTEPC points for taking up during Video Conference with Hon'ble Commerce and Industry Minister.
- Inputs for Hon'ble Minister of Textiles and Secretary (Textiles) through Zoom on the "Post COVID economic recovery and business continuity plan"
- Inputs for Webinar on "Recovery strategy for textile industry amid Covid 19 pandemic" organised by The Indian Textile Journal (ITJ).
- Inputs for Video Conference Talking points for Chairman, SRTEPC to put forward during the Video Conference with Hon'ble Minister of Textiles on the "Post COVID economic recovery and business continuity plan"
- Inputs for Video Conference Inputs on challenges being faced in the MMF textile segment-wise, suggestions, expected outcome, for Exclusive Interaction with the Department of Industries, GOM with Export Promotion Councils.
- Inputs for Video Conference for CIM DVC Meeting.
- Inputs for Video Conference Inputs for VC on 27.04.2020 on challenges before exporters before COVID-19 and now due to COVID-19
- Inputs for Webinar Answers for Questions received on Reweaving the Success Story of The Textile Industry.
- Prepared inputs for Digital Video Conference on India Mauritius Comprehensive Economic Cooperation and Partnership Agreement (CECPA)
- Inputs to be taken up with Hon'ble CIM to review of the export situation through Webex
- Prepared inputs for a panellist on Reimagining & Rebuilding India's Textile & Apparel Industry organised by CITI
- Webinar on Inland waterways between India and Bangladesh
- Interaction with Department of Commerce to discuss prospects of trade with Brazil
- Points to be spoken during the Webinar conducted on Global demand for sustainable textiles.
- Points to be taken up during the VC with the Hon'ble Minister of Textiles and Hon'ble CIM tomorrow.
- Working group meeting on manufacturing chaired by Hon'ble MoT
- Inputs for virtual meeting (on Webex) on of BIS testing and certification standard for exports of PPE Coverall
- Inputs for textiles and technical textiles committee meeting organized by FICCI
- Webinar on Increase in Export of MMF Garments, PPT prepared
- India – Japan Joint Working Group Meeting on promotion of Textiles and Apparels.
- SRTEPC jointly with Forum for Trade Remedies (FFTR) organised awareness Webinar on Trade Remedy
- Prepared talking points for Chairman CITI Virtual Meeting on increasing raw material price

## Webinar Conducted

- Conducted Webinar on GST Issues on 29th May wherein about 120 persons registered/ participated.
- Conducted Webinar on ECGC support for covering risks of the Members on exports in view of COVID – 19 pandemic on 10 June wherein about 100 persons registered/ participated
- Conducted Webinar on ECGC support for covering risks of the Members on exports in view of COVID – 19 pandemic
- Webinar conducted on Global demand for sustainable textiles wherein two presentation were made viz., Emerging trends and opportunities in Sustainable Textiles and Growth
- Opportunities for SRTEPC members- A global perspective. Around 90 persons attended the Webinar
- Webinar on working group on manufacturing chaired by Hon'ble MoT

# RESEARCH

## General Circulars to Members for various inputs

- Appeal to Contribute in India's War Against Covid-19 Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) Fund
- Requesting Status of workers employed and payment to the employees of the Member companies as desired by Ministry of Textiles
- Requesting information on Cancellation of orders, Consignments stuck at the shipping /cargo stage after COVID – 19 outbreak
- On Issuance of Certificate of Origin (Non-Preferential) through Email
- For conducting Webinar on latest GST Issues
- For conducting demo on Virtual Exhibition for the COA Members
- Requesting for information on Export trends after COVID – 19 outbreak
- Requesting to participate in series of Webinars organised by NITRA for the benefit of Textiles and Garment industries
- Requesting inputs from the members on challenges to increasing MMF Textiles exports to Indonesia
- Circular informing the members of new Customs tariff introduced by Saudi Arabia
- Requesting participation in the ECGC Webinar
- Requesting inputs for Session With Chairman, Prime Minister's Economic Advisory Council On 24th June 2020
- Inputs for exporting to Indonesia – Challenges regarding
- On Webinar conducted by the Council on global potential for sustainable textiles

## Certificate of Origin Issued

The Council issued 1500 nos. of Certificate of Origin for non-quota items to member-exporters during the year.

## Export Performance Certificate

The Council issued Export Performance Certificate to member-exporters during the year.

## Endorsed on Producer Certificate

The Council endorsed of invoices to member-exporters during the year.

## Market watch

- Collected daily News on National and International textile issues, world economic scenario, WTO, issues, etc. from various textile websites, various Business Newspapers for dissemination amongst Member-exporters and uploaded the same on the Council's website.
- Daily updates on international textiles raw material prices were sent to Member-exporters by mass mail and uploaded the same on the Council's website.

## EXPORT AWARD CEREMONY

Due to the sudden and unexpected outbreak of pandemic COVID-19 all over the world which disturbed the economic activities as well as global supply chain, everything came to a standstill and life was severely paralyzed. The export scenario of MMF textiles had been in dire straits. Above all, long stretched lockdown crippled all the activities and everything came to a grinding halt. In such a situation, the Council could not organize Export Award Function during 2020-21. Now, since the situation has started improving with a ray of hope round the corner, the Council will decide on giving awards to the ranking member-exporters as was done during the past years.

## MEMBERSHIP

The Council has received 462 new membership applications (61 Non-SSI & 401 SSI) and 1734 members (1045 Non-SSI & 689 SSI) renewed their membership during the financial year 2020-21. The final membership status as on 31<sup>st</sup> March 2021 is 2196 (1106 Non-SSI & 1090 SSI) for the financial year 2020-21.

	Non-SSI	SSI	Total
Renewal	1045	689	1734
New	61	401	462
<b>Total</b>	<b>1106</b>	<b>1090</b>	<b>2196</b>

## SYSTEM SERVICES

To keep in stride with the changing times, the Council has over the years computerized most of its activities and made it easier for its members to keep everything updated. Towards this endeavor, the Council during the year, continued with its various existing software applications in various Departments. The computerization of its system also went a long way in helping the global initiative of saving paper and conserving the environment as well as catering to the techno savvy members of the Council. SRTEPC circulars, notifications, monthly publication, SRTEPC WORLD (formerly INFO SRTEPC), etc. were electronically mailed, shared on WhatsApp and uploaded on the Council's website. The online registration of Membership enabled MMF exporters to enroll themselves as members sitting in the convenience of their offices thus saving time. During the pandemic, the Council also arranged webinars/meetings online through various web conference applications.



## REGIONAL OFFICES

### DELHI

During the year 2020-21, as many as 86 new members enrolled in the Council at New Delhi Regional Office, besides registration of some members for membership directly at the Head Office from other parts of Northern Region. The New Delhi Regional Office made concerted efforts for securing membership fees, as a result of which 416 members renewed their membership.

New Delhi Regional Office attended to various enquiries received from members and guided them appropriately.

### SURAT

Surat, an emerging city in the state of Gujarat, is known as the textile city of Gujarat. And, the epithet is perfectly suited to the city. The textile industry is one of the oldest and the most widespread industries in Surat. A major part of the city's population is associated with the textile industry.

The textile industry in Surat is engaged in the activities of yarn production, weaving, processing as well as embroidery. Surat is well known for its synthetic products market, mainly synthetic fabrics, yarn, made-up items as well as narrow fabrics. The city has several textile markets.

The main market for Surat textile products is Indian and other countries of Asia, Middle-East, Africa, America, Europe, European Union, Oceania as well as to West Indies. Around 90% of polyester used in India comes from Surat. The Middle East is the major export market followed by Asian countries for Surat textile products. Surat textile items are exported to various more than 80 different countries.

Surat textile industry has grown considerably over time. Council had 2196 members during 2020-21 and out of these around 792 was from Gujarat and majority from Surat of which 327 were new and 465 were renewed members. Regional Office in its constant endeavour to increase its membership strength, is very keen to entertain new inquiries for membership and is regularly following up via e-mails, telephonically and personally to the existing members and the Consultants, who are representing the members for their council related work and visit our office on regular basis by informing the necessity to renew the membership.

At the Regional office, new membership applications/documents are carefully scrutinized in terms of IEC, SSI which are enclosed and in case of doubts; the issuing authorities are contacted directly for any kind of clarification and sent to HO. To increase our membership we are regularly in contact with various textiles related organizations and associations. We also communicate with various prospective clients over telephone. We inform them about council's various activities and various benefits of our membership.

During the year 2020-21, 575 Certificates of Origin were processed from the Surat region.

Visa recommendation letters were also issued to members from the region for their overseas visits abroad for business purposes.

At the regional office, members from the region were contacted over phone as well as by doing meetings for mobilizing their participation in the Exhibitions. The Regional Office also co-ordinated with the participants to get various details related to exhibition such as passport details, profile, hotel requirement etc. Efforts were also made to get maximum number of advertisements from the member exporters for the Exhibitors catalogue published during the promotion of our exhibitions. Guidance was also provided to member-exporters regarding procedures to avail MAI benefit. MAI application forms were collected from member-exporters and after scrutiny sent to the Head Office. Various queries related to MAI scheme were also answered suitably.

## REGIONAL OFFICES

### Regional Committee Meeting

Regional Committee Meeting called by Regional Chairman Shri. Rakesh Sarawagi was held on Monday, 24th August 2020 from 5:00 p.m – 6:00 p.m. at the Conference Room of Vice Chairman's Office at 'Dawer Chamber', 3rd Floor (near J K tower) Ring Road. The Meeting was attended by Shri. Rakesh Sarawagi – Regional Chairman (SRTEPC), Shri. Dhiraj R. Shah – Vice Chairman (SRTEPC), Shri. Sri Narain Agarwal, Shri. Bhalesh Mehta, Shri. Arvind Shah and Shri. Ayon Bose – Regional Officer (Surat). Points Discussed During the Meeting Export Promotional Activities Post Covid-19, SOURCE INDIA 2020 – Virtual Fair, Export Performance of Indian MMF during April 2019 – March 2020, Formation of Sub-Committee for Bifurcated Products, Focus on Sustainable Fabrics and ISO as a Standardized Certification for the MMF Industry.

### Other Meetings

#### **District Export Hub program & awareness & workshop facilitated by the District Industries Centre – Surat held at Navsari district in March 2021**

The District Export Promotion Committee of the District Industries Centre in Surat organized seminar cum workshop for the export promotion and facilitation from the Navsari district dated 21st March 2021. As invited by the District Industries Centre, the Regional Office attended the workshop. The meeting opened with presentation made by the Additional Director General of Foreign Trade and Development Commissioner for Surat SEZ Shri Virendra Singh. Navsari as a potential export hub of Gujarat can promote its industries to cater to the products like Dimond, Textiles, Fresh Fruits (Banana, Pomegranate) and Zari manufacturing.

Shri Mitesh K. Ladani – General Manager of the District Industries Centre made presentation regarding the State Government's Policies related to the development of the industries, Capital investment and subsidies of the government, Interest subsidy by the government, Technical and Technological assistance provided by the State and the Central Government to the enterprises etc.

Shri Saket Kumar of the Export Credit Guarantee Corporation (ECGC) made presentation on the services and the benefits the exporters enjoy as a member of the same. He also elaborated on the various risks associated with the export of different items and solutions of the ECGC to neutralize those risks.

The workshop ended with the question answer session between the invited guests and the participants.

#### **Meeting organized by the Directorate General of Foreign Trade for Promotion of Exports from Surat District in March 2021**

The office of the Joint Directorate General of Foreign Trade in Surat organized seminar cum workshop for the export promotion and facilitation in the Surat district dated 31st March 2021. As invited by the office of the Joint Directorate General of Foreign Trade, the Regional Office attended the workshop. The meeting opened with statement from the 'District Collector' – Shri Dhaval Patel in the District Collectorate office followed by presentation made by the Additional Director General of Foreign Trade and Development Commissioner for Surat SEZ Shri Virendra Singh. Surat as a potential export hub of Gujarat can promote its industries even better to cater to the products like Dimond, Textiles, Fresh Fruits and Vegetables and Lace manufacturing.

Shri Mitesh K. Ladani – General Manager of the District Industries Centre made presentation regarding the State Government's Policies related to the development of the industries, Capital investment and subsidies of the government, Interest subsidy by the government, Technical and Technological assistance provided by the State and the Central Government to the enterprises etc.

## REGIONAL OFFICES

Shri Saket Kumar of the Export Credit Guarantee Corporation (ECGC) made presentation on the services and the benefits the exporters enjoy as a member of the same. He also elaborated on the various risks associated with the export of different items and solutions of the ECGC to neutralize those risks.

Shri Jayprakash Goyel – Federation of Indian Exports Organization (FIEO) highlighted the role of FIEO in facilitation of Exports. He explained the services which FIEO provides to the different industries for the promotion of exports as well as the Indian Trade Portal developed by the FIEO which helps the Indian exporters and the foreign buyers.

The exporters questioned to seek solutions regarding the various difficulties faced by them at different stages of exports. The Additional DGFT along with the General Manager - District Industries Centre answered to the different exporter's questions and the meeting concluded with the assurance from the government departments to work hand in hand with the industries for developing the Surat district as an export hub.

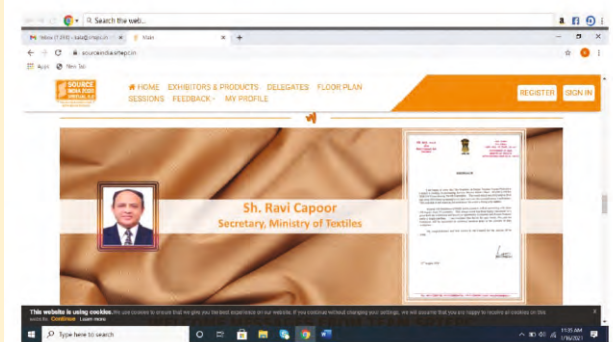
# EXHIBITIONS

## Source India 2020 Virtual 5.0

### Inauguration



### Message from Secretary Textiles

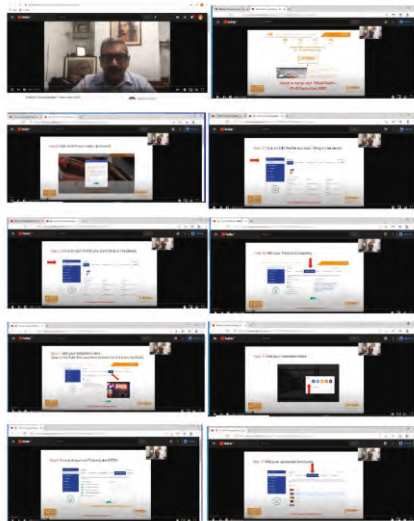




# EXHIBITIONS

## Source India 2020 Virtual 5.0

Clippings of Training Session to Participants



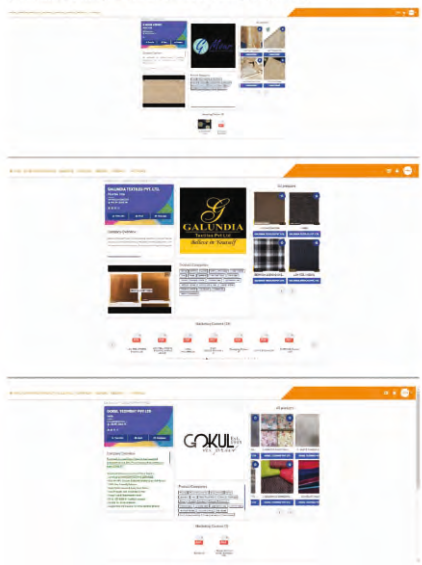
(Exhibitors Profile and Products on Virtual Platform)



(Exhibitors Profile and Products on Virtual Platform)



(Exhibitors Profile and Products on Virtual Platform)



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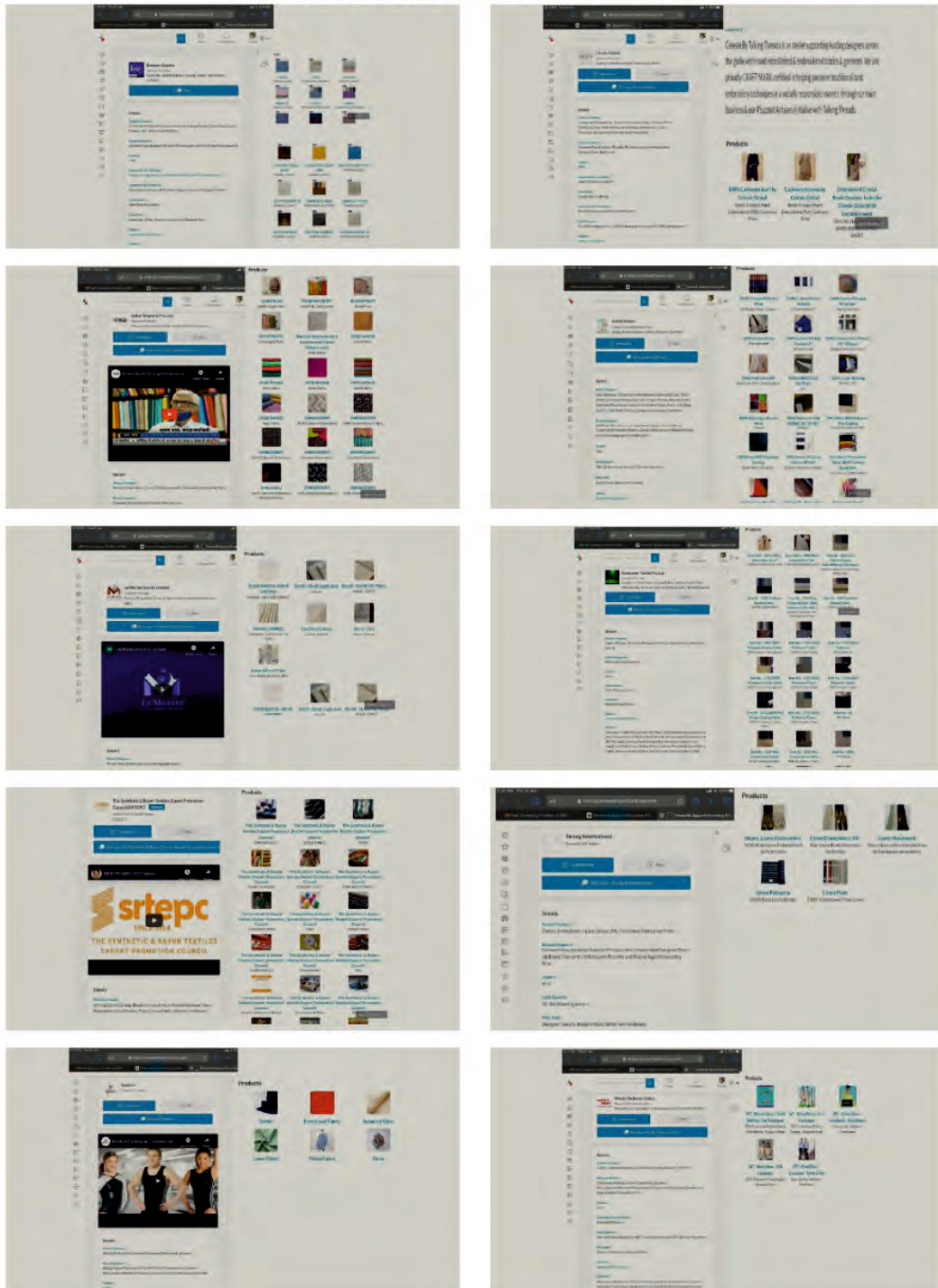


# EXHIBITIONS

## Texworld New York City - Apparel Sourcing New York City



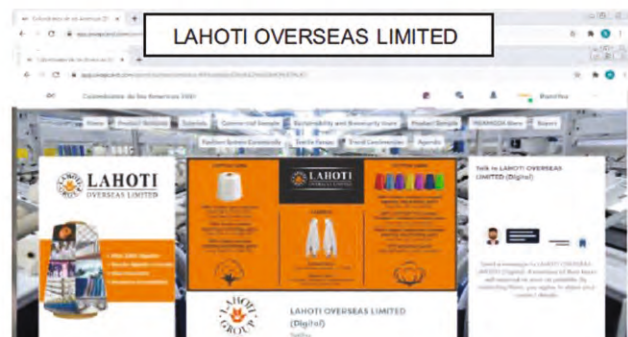
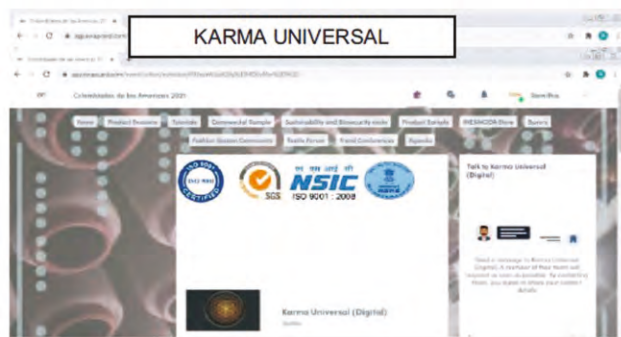
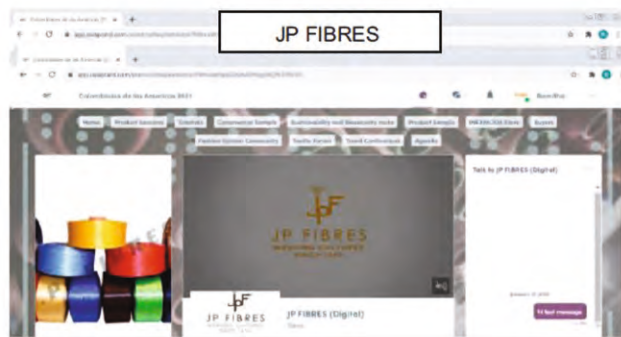
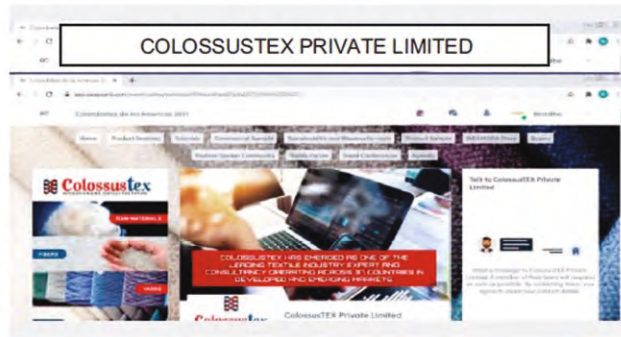
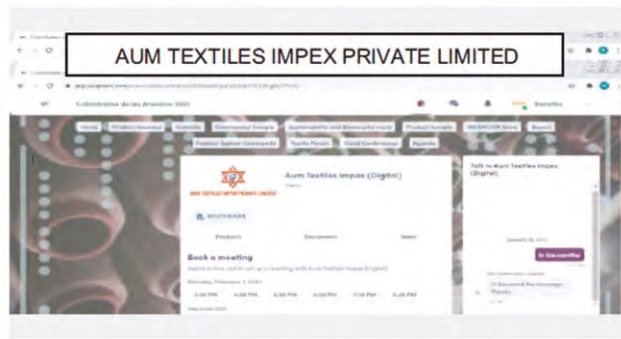
### BOOTHS OF PARTICIPATING MEMBER-COMPANIES AT TEXWORLD USA VIRTUAL FAIR



# EXHIBITIONS

## Colombiatex

### DIGITAL STALLS OF SRTEPC PARTICIPANTS IN COLOMBIATEX 2021

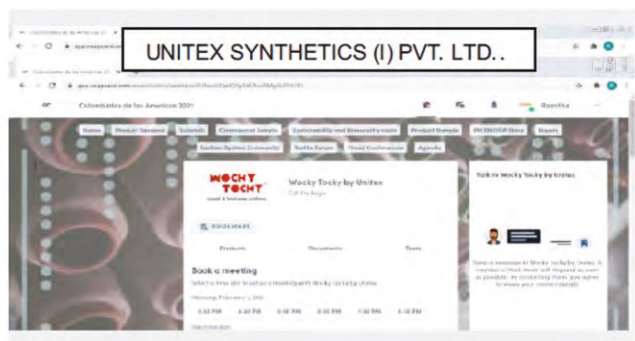
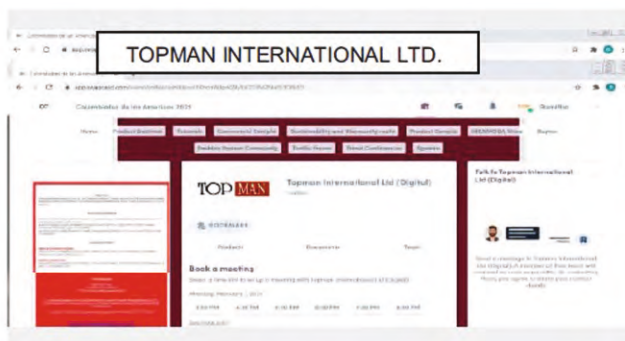
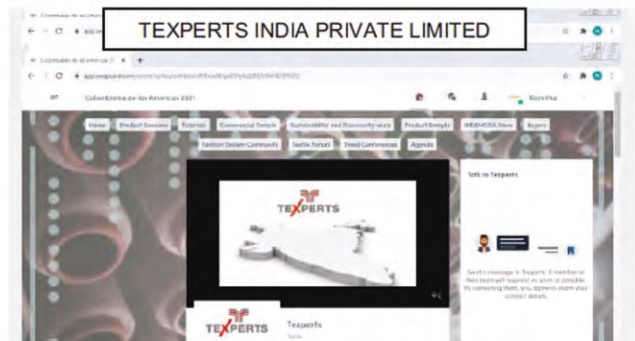
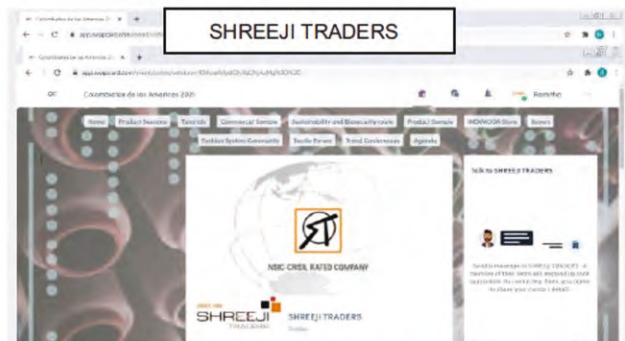
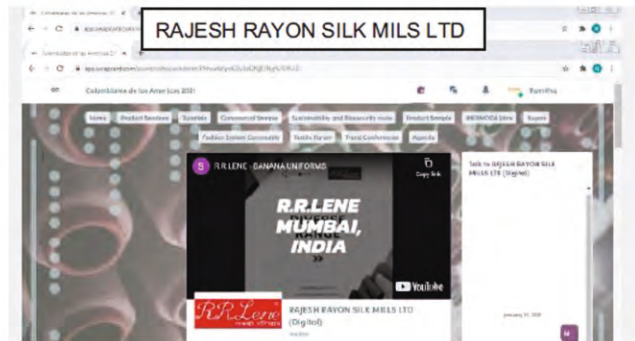
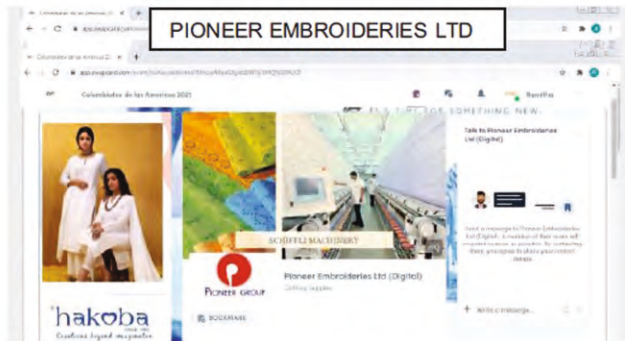




# EXHIBITIONS

## Colombiatex

### DIGITAL STALLS OF SRTEPC PARTICIPANTS IN COLOMBIATEX 2021

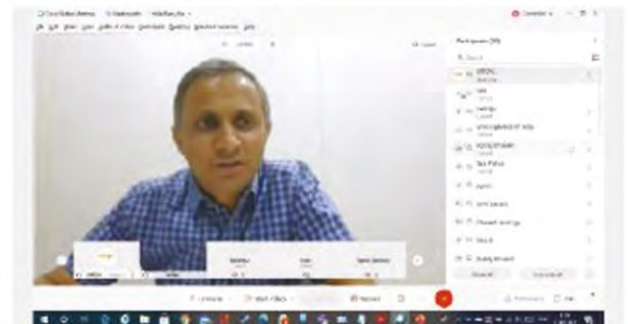
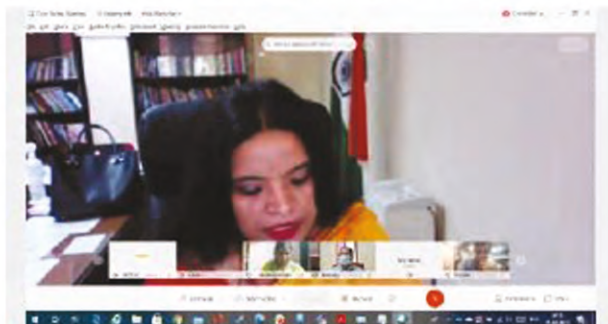
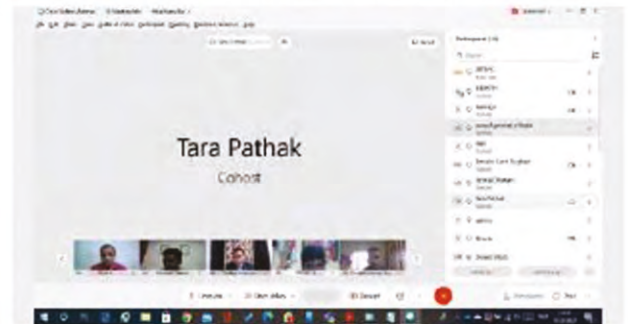
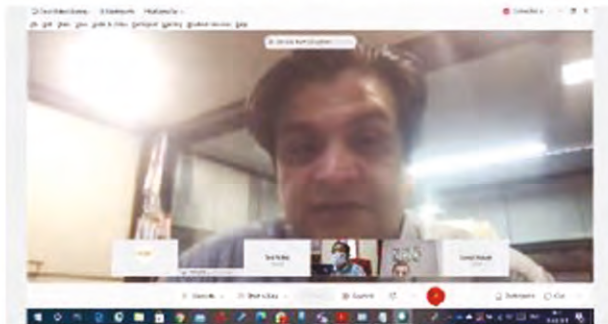


# EXHIBITIONS

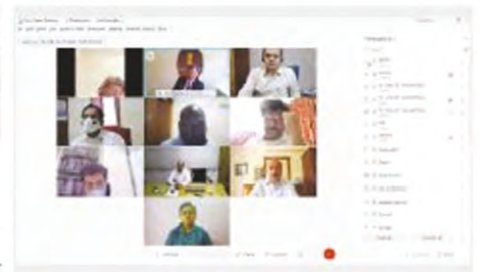
## E-INTEXPO AFRICA/WANA

### Buyer-Seller Meets with Indian Missions during the Event

#### Buyer Seller Meet with Consulate General of India in South Africa



#### Buyer Seller Meet with High Commission of India in Kenya





# EXHIBITIONS

## E-INTEXPO AFRICA/WANA

### View of few Virtual Stalls at E-INTEXPO AFRICA BSM

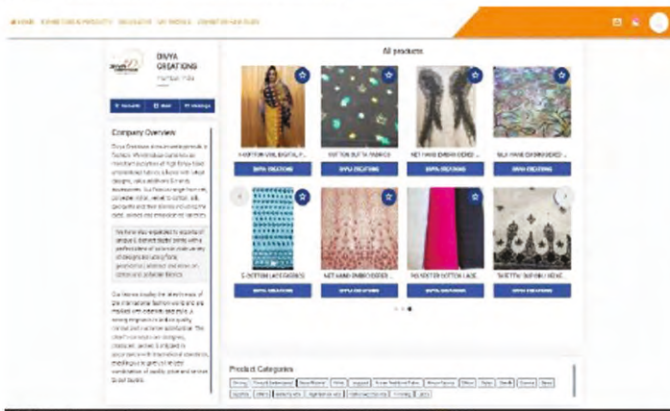
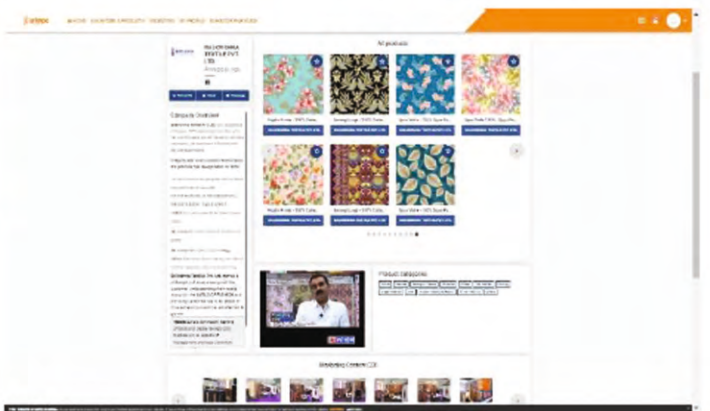
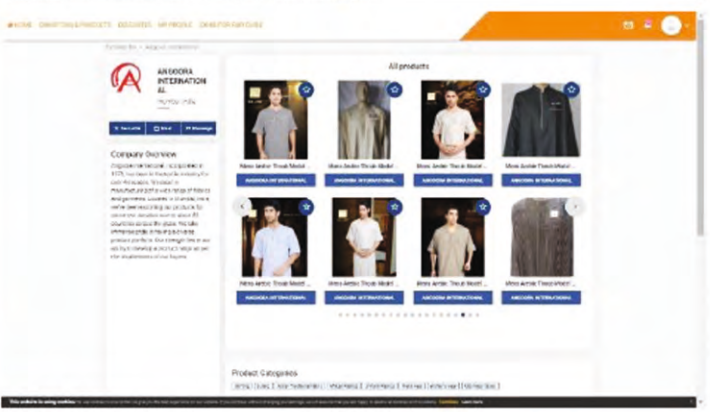




# EXHIBITIONS

## E-INTEXPO AFRICA/WANA

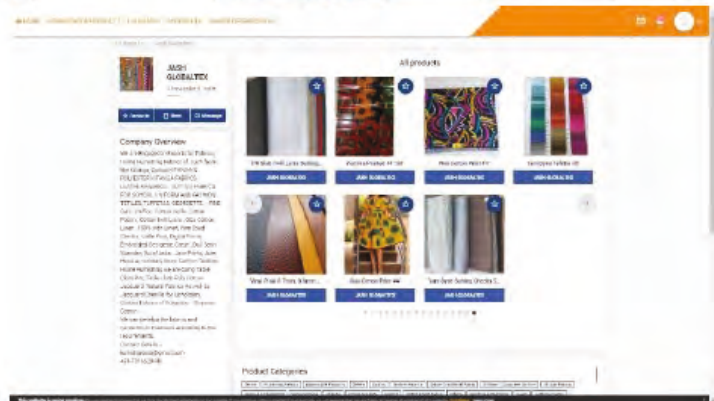
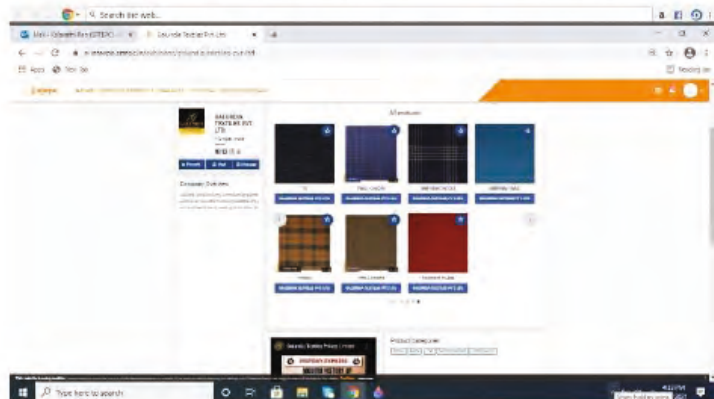
### Stall of Participants on Digital Platform at E-INTEXPO AFRICA/WANA



# EXHIBITIONS

## E-INTEXPO AFRICA/WANA

### Stall of Participants on Digital Platform at E-INTEXPO AFRICA/WANA

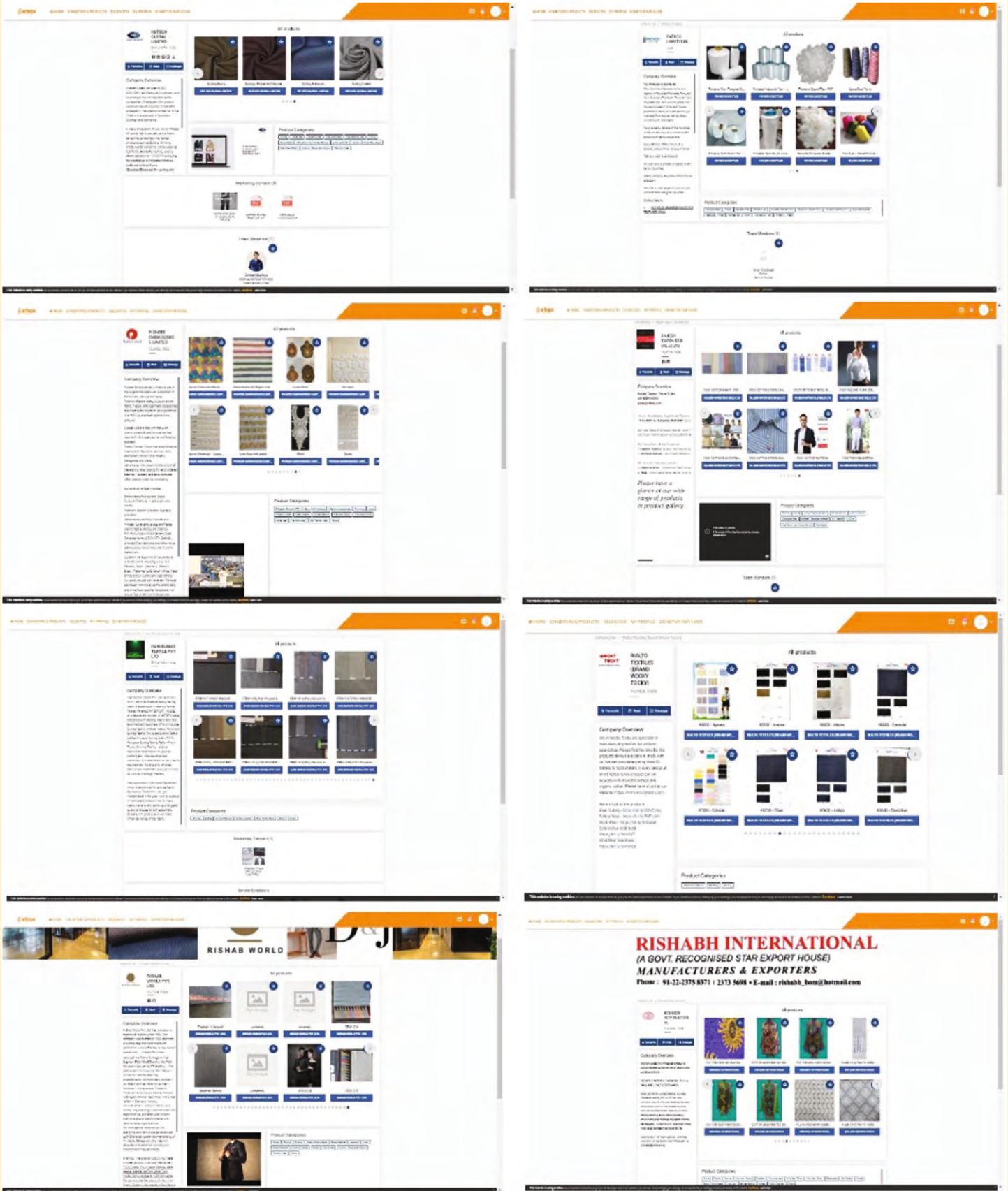




# EXHIBITIONS

## E-INTEXPO AFRICA/WANA

### Stall of Participants on Digital Platform at E-INTEXPO AFRICA/WANA



# EXHIBITIONS

## E-INTEXPO AFRICA/WANA

### Stall of Participants on Digital Platform at E-INTEXPO AFRICA/WANA





## EXHIBITIONS

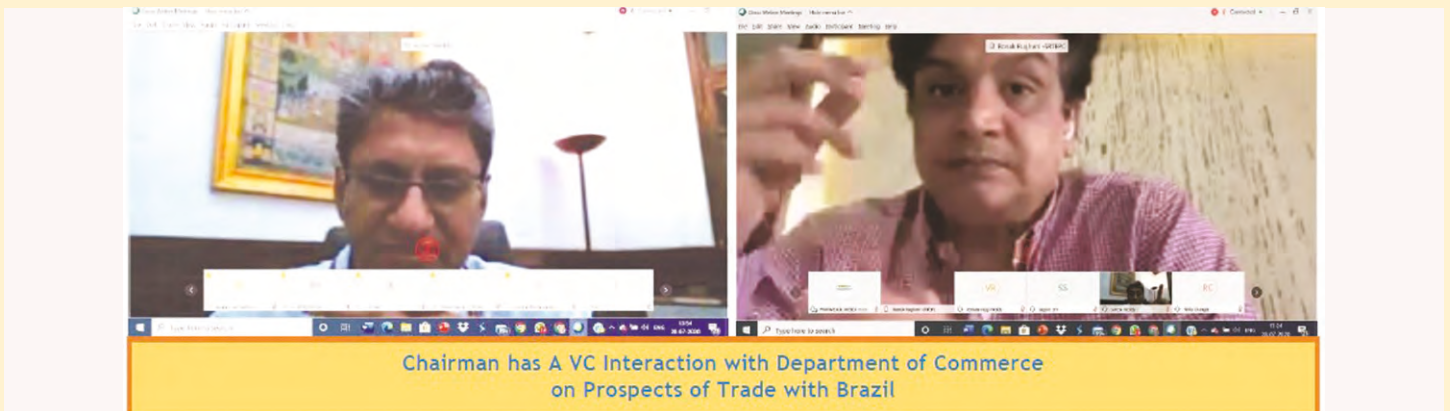
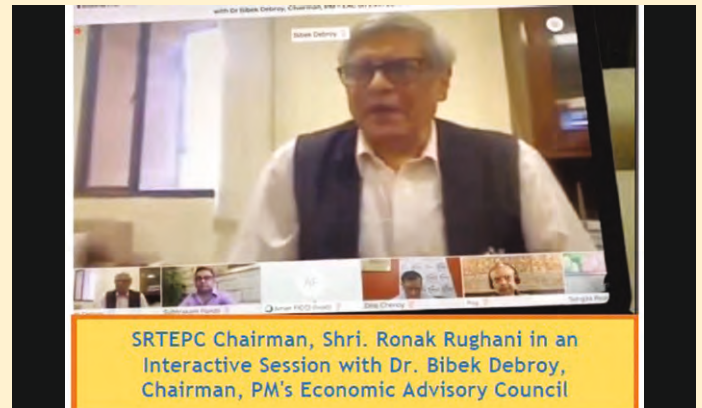
### *View of Digital Stalls at 17th Dhaka International Yarn & Fabric Show*

#### View of Digital Stalls at 17<sup>th</sup> Dhaka International Yarn & Fabric Show



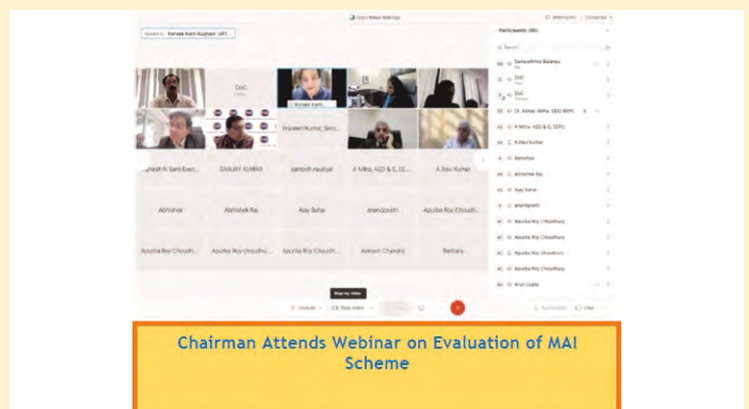
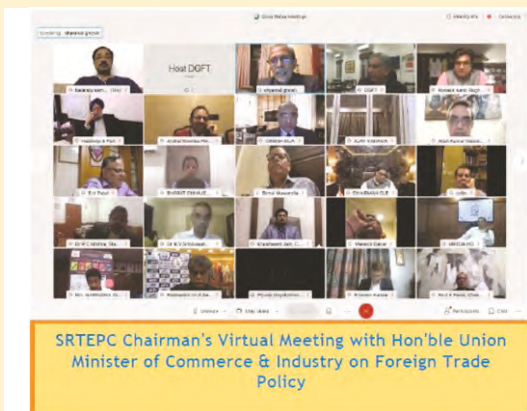
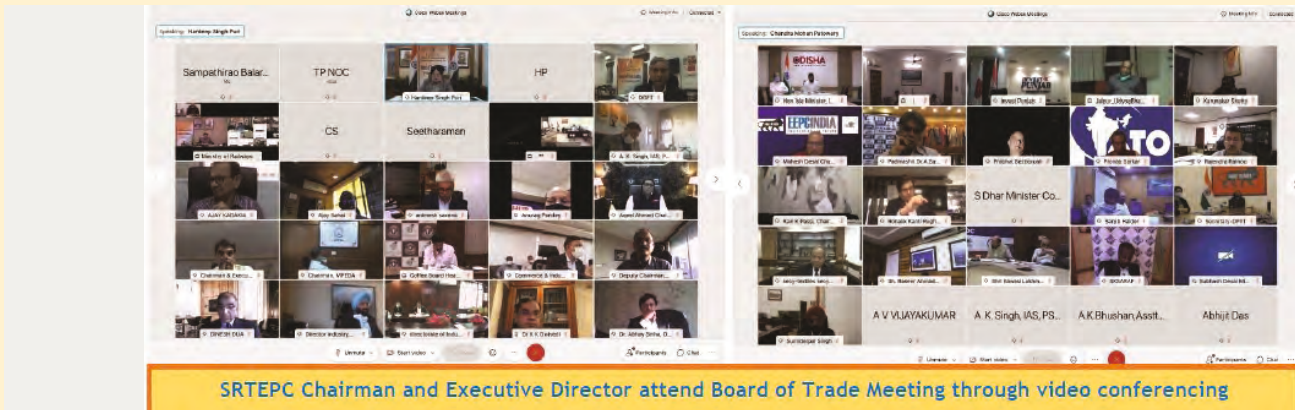
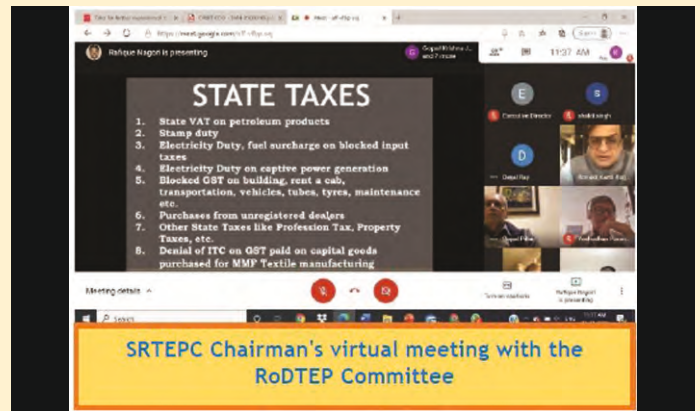


## MEETINGS





## MEETINGS





## MEETINGS



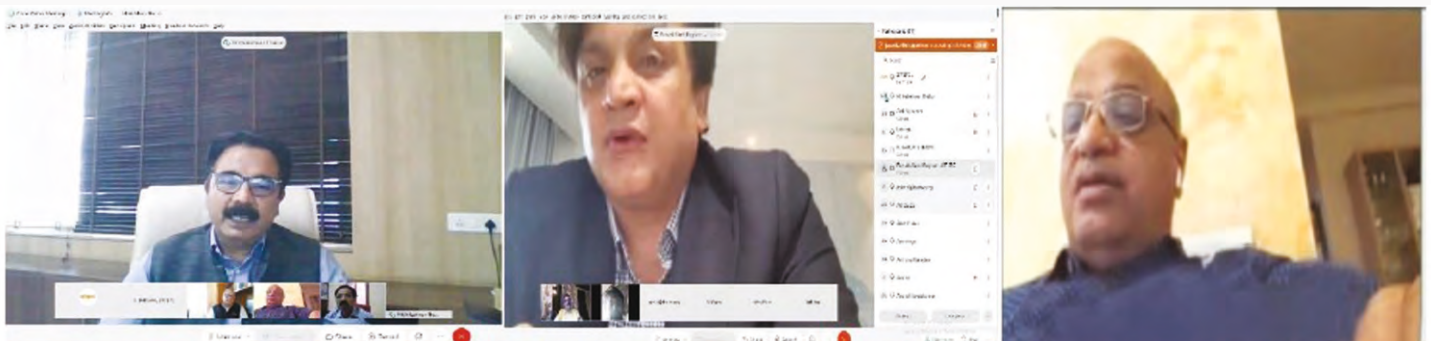
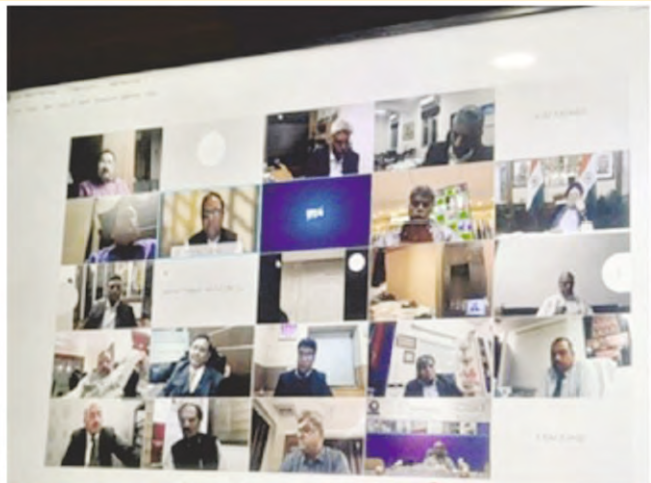
SRTEPC Delegation in discussion with the Secretary Textiles



Shri Ronak Rughani, Chairman, SRTEPC presenting memento to Shri Upendra Prasad Singh, Secretary Textiles



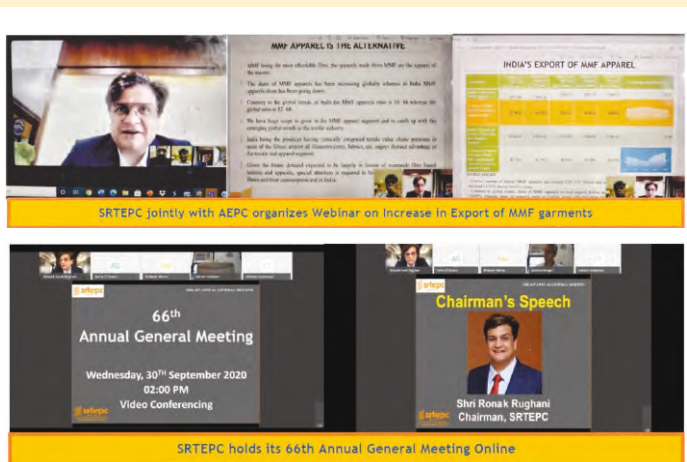
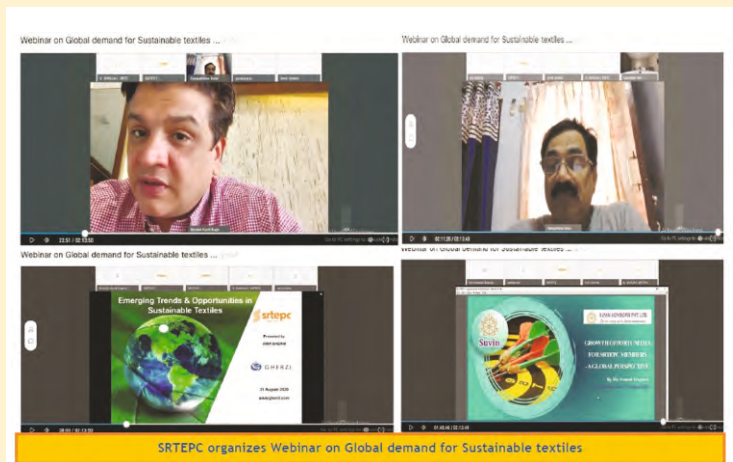
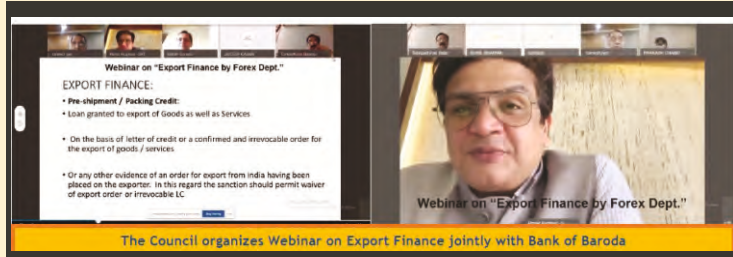
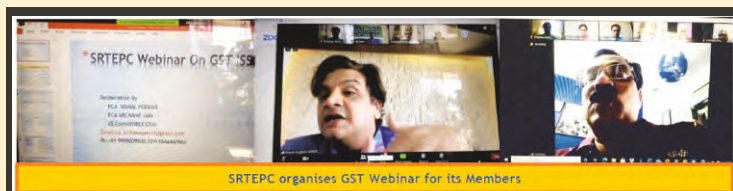
Executive Director attends Virtual Meeting with the Ministry of Commerce & Industry on the New Foreign Trade Policy



SRTEPC Jointly with Forum for Trade Remedies (FFTR) organised Webinar on Trade Remedy issues in the Textile Sector



# WEBINAR



**AUDITED BALANCE SHEET**

**AND**

**INCOME & EXPENDITURE ACCOUNT**

**2020-21**



# DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Sixty Seventh Annual Report of the The Synthetic & Rayon Textiles Export Promotion Council together with the audited financial statements for the financial year ended March 31, 2021.

## Financial Summary, Performance/highlights and State of the Company's Affair:

Your Committee of Administration is pleased to submit herewith the Audited Balance Sheet as on 31st March, 2021, Profit & Loss Account & Cash Flow Statement for the year ended 31st March, 2021.

The Statement of Profit & Loss Account for the year after providing for all known and anticipated charges discloses an excess Income of ₹ 1,42,43,407.14 over Expenses during the year. Surplus of previous years is ₹ 22,53,68,698.99 and after adding Profit for the current year leaves a balance of ₹ 23,96,02,106.13

An amount of ₹ 1,68,65,962.55 shown as Non-Current & Current Liabilities in the Balance Sheet includes [Trade Payable (outstanding bills) etc ₹ 29,48,384.52 Employee Related Liabilities ₹ 1,17,985/-, Liability for Leave Encashment ₹ 2,34,451/-, Grant-in-Aid payable towards Re-imbursement to Individual Exporters ₹ 17,09,531/-, Grant in Aid-Payable MAI ₹ 42,000/-, Liability for Statutory Dues ₹ 3,18,452/- Anti-Dumping Investigation Expenses-Turkey (Net Balance) ₹ 41,29,917.75 & Other Current Liabilities ₹ 76,65,241.28

## Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## Capital

The Company is incorporated as "Company Limited by Guarantee" and registered under Section 25 of the Companies Act, 1956. Therefore the information as per provisions of Section 43(a) (ii), Section 54 (1) (d), Section 62 (1) (b) of the Companies Act, 2013 are not applicable to the Company

## Members :

Members of Last FY Year as on 31.03.2020	: 2504
Following members have been added during the year	: 462
Following members have ceased to be the members of the Council	: 770
At present the total number of members stands at 31.03.2021	: 2196

## Directors

In terms of Article 9.1 (b) of the Articles of Association, the following members of the Committee of Administration : Shri Manoj Agarwal (Manufacturer), Shri Bhadresh Dodhia (Manufacturer), Shri P. Duraiswamy (Manufacturer), Shri Dinesh Modi (SSI), Shri Ronak Rughani (Status Holder), Shri Prakash Maheshwari (Status Holder), Shri Aziz Valiulla (Others-Merchant Exporter) and Shri Abhishek Lath (Others-Merchant Exporter) shall retire at the ensuing Annual General Meeting. As per Article 27.7c Shri Bhadresh Dodhia, Shri P. Duraiswamy, Shri Dinesh Modi, Shri Prakash Maheshwari and Shri Abhishek Lath are eligible for re-election and Shri Aziz Valiulla is eligible to contest the election.

## Number of Meetings of the Board

The Board of Directors duly met 4 times during the financial year 2020-21. The committee meetings on 26.06.2020, 20.08.2020, 30.09.2020 were held virtually while the meeting on 27.03.2021 was a hybrid meeting, in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

## Particulars of Remuneration

No Managerial Remuneration has been paid to the Directors.

Further none of the employees of the company were in receipt of remuneration exceeding the limits prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

# DIRECTORS' REPORT

## Particulars of contracts or arrangement with related parties

During the year under review, the Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Act. Form No. AOC-2 pursuant to Section 134(3) (h) of the Act read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given in Annexure I and the same forms part of this report.

## Particulars of loans, guarantees or investments

The Council has not made investments or given loans or guarantees covered under section 186 of the Companies Act 2013.

## Auditors

Messrs. N P Jhaveri & Associates, Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. N P Jhaveri & Associates, as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next AGM to be held in the year 2021.

The Auditors have forwarded their certificate under Rule 3 of Companies (Audit & Auditors) Rules, 2014 to the Company stating that their re-appointment, if made, will be in accordance with the provisions of the Companies Act, 2013 and Rules framed thereunder. The Board recommends to the members for re-appointment of the auditors and request fixing up of their remuneration.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. N P Jhaveri & Associates, Statutory Auditors, in their report.

## Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, your directors state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures from the same;
- ii. the Directors 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 Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a 'going concern' basis; and
- v. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:

### (A) Conservation of Energy and Technology Absorption

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

### (B) Research and Development

The Company at present has no Research and Development Facilities.

### (C) Foreign Exchange Earnings and Outgo :

1. Foreign Exchange Earnings – NIL
2. Foreign Exchange Outgo – ₹ 34,88,973/-

# DIRECTORS' REPORT

## Deposits

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

## Corporate Social Responsibility

The provisions relating to Corporate Social Responsibility are not applicable to our Company.

## Subsidiary, Associate And Joint Venture Companies

As on March 31, 2021, the Company has no subsidiary. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013.

## Risk Management Policy and Internal Adequacy

The management of the Company through its board meetings reviews, identifies, and mitigate various risks which may have negative consequences on the Company's business.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

## Material Orders passed by the Regulators, Courts or Tribunals

There have been no significant or material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

## Extract of the Annual Return

The extract of annual return as provided under Section 92(3) of the Act in Form MGT-9 is given in Annexure II and forms part of this report.

## Covid 19

During the financial Year 2020-21 the Covid-19 pandemic developed rapidly in to a global crisis, forcing governments to enforce lock-downs of all economic activities. The Council immediately focus on the Health of the Employees and closed its operations as per the Directives of the Governments. The Council encouraged its staff to work from home to ensuring the health and well-being of all employees, and more focused on minimizing disruption to services for all our customers globally. The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safely to fight pandemic. The Directors appreciate and value the contribution made by every member and stake holder.

## Acknowledgments

Your Committee wish to gratefully acknowledge the assistance, support and guidance received from all the concerned Officials of Ministries of Textiles and Commerce & Industry. Your Committee also wishes to place on record their appreciation for the efforts of the representatives of the Member Companies for their contribution in managing the affairs of the Council.

For and on behalf of the Board of Directors  
Chairman

Place : Mumbai

Date : 16th August 2021

# FORM NO. AOC - 2

ANNEXURE I

## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis
  - (a) **Name(s) of the related party and nature of relationship :**  
None during the year under review
  - (b) **Nature of contracts/ arrangements / transactions**  
None during the year under review
  - (c) **Duration of the contracts / arrangements / transactions**  
Not applicable
  - (d) **Salient terms of the contracts or arrangements or transactions including the value, if any**  
Not applicable
  - (e) **Justification for entering into such contracts or arrangements or transactions**  
Not applicable
  - (f) **date (s) of approval by the Board**  
Not applicable
  - (g) **Amount paid as advances, if any**  
Not applicable
  - (h) **Date on which the special resolution was passed in general meeting as required under first proviso to Section 188**  
Not applicable
2. Details of material contracts or arrangements or transactions at arm's length basis
  - (a) **Name(s) of the related party and nature of relationship :**  
None during the year under review
  - (b) **Nature of contracts/ arrangements / transactions**  
None during the year under review
  - (c) **Duration of the contracts / arrangements / transactions**  
Not applicable
  - (d) **Salient terms of the contracts or arrangements or transactions including the value, if any :**  
Not applicable
  - (e) **Date (s) of approval by the Board, if any :**  
Not applicable
  - (f) **Amount paid as advances, if any**  
Not applicable

# EXTRACT OF ANNUAL RETURN

ANNEXURE II

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN as on financial year ended on 31<sup>st</sup> March 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U99100MH1954NPL009434
- ii) Registration Date : 13<sup>TH</sup> December, 1954
- iii) Name of the Company : The Synthetic And Rayon Textiles Export Promotion Council
- iv) Category / Sub-Category of the Company : Company Limited by Guarantee  
Company licensed under Section 8
- v) Address of the Registered office and contact details : Resham Bhavan, 78, Veer Nariman Road,  
Churchgate – 400 020
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated : -

Sl. No.	Name and Description of main products / services	NIC code of the Product / Service	% to total turnover of the company
1	Membership Subscription	-	48.33
2	Contribution towards Participation for BSMs & Trade Fairs	-	8.45



## EXTRACT OF ANNUAL RETURN

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.

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

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other _____									
<b>Sub-total (A) (1) :</b>	<b>- N A -</b>								
<b>(2) Foreign</b>									
a) NRIs - Individual									
b) Other - Individual									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other _____									
<b>Sub-total (A) (2) :</b>									
<b>Total shareholding of Promoter (A) = (A) (1) + (A) (2)</b>									

## EXTRACT OF ANNUAL RETURN

<b>B. Public Shareholding</b>  <b>(1) Institutions</b> a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f) Insurance Companies g) FIs h) Foreign Venture Capital Funds i) Others (specify)									
<b>Sub-total (B) (1) :</b>	<b>-N A-</b>								
<b>(2) Non - Institutions</b>  a) Bodies Corp. i) Indian ii) Overseas b) Individual i) shareholders holding nominal share capital upto Rs.1 lakh ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh c) Others (specify)									
<b>Sub-total (B) (2) :</b>									
<b>Total Public shareholding (B) = (B) (1) + (B) (2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>									

## EXTRACT OF ANNUAL RETURN

### (ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Fixed Income Money Market & Derivatives Association of India							
2	Foreign Exchange Dealers' Association of India			- NA -				
3	Indian Banks' Association							
	<b>Total</b>							

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc) :		- NA -		
	At the End of the year				

## EXTRACT OF ANNUAL RETURN

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRS) :**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)		- NA -		
	At the End of the year ( or on the date of separation, if separated during the year)				

**(v) Shareholding of Directors and Key Managerial Personnel :**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)		- NA -		
	At the End of the year				

## EXTRACT OF ANNUAL RETURN

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b> i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
<b>Total ( i + ii + iii)</b>				
<b>Change in Indebtedness during the financial year</b> • Addition • Reduction		- NA -		
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b> i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
<b>Total (i + ii + iii)</b>				

### VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1	<b>Gross salary</b> (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		- NA -			



## EXTRACT OF ANNUAL RETURN

	under section 17(3) Income -tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission  - as % of profit - others, specify		- NA -			
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

### B. Remuneration to other Directors :

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (1)					
	4. Other Non -Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify		- NA -			
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

## EXTRACT OF ANNUAL RETURN

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s17(2) Income- tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option		- NA -		
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	<b>Total</b>				

### VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment			- NA -		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			- NA -		
Punishment					
Compounding					

# INDEPENDENT AUDITORS' REPORT

To  
The Members of  
**The Synthetic and Rayon Textiles Export Promotion Council**

## **Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of The Synthetic and Rayon Textiles Export Promotion Council ('the Company') which comprise the Balance Sheet as at 31 March 2021 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of the 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 standalone 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 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, of the state of affairs of the Company as at 31 March 2021, and its profit for the year ended on that date.

### **Basis for Opinion**

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

### **Information Other than the Financial Statements and Auditor's Report Thereon**

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

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

# INDEPENDENT AUDITORS' REPORT

estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 controls.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Company'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 standalone 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 the relevant ethical 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.

# INDEPENDENT AUDITORS' REPORT

## Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of subsection(11) of section 143 of the Act, is not applicable to the Company in view of paragraph 1(2)(iii) of the Order providing exemption to Section 8 Companies.

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 Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss 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 2021 and taken on records by the Board of Directors, none of the directors are disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N. P. Jhaveri & Associates  
Chartered Accountants  
Firm Registration No. 104237W

Mumbai :

Date : 16th August, 2021

UDIN : 21033851AAAAAM4278

Nitin P. Jhaveri

Proprietor

Membership No. 033851



# INDEPENDENT AUDITORS' REPORT

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

**Referred to in para (f) of Report on Other Legal and Regulatory Requirements in the Independent Auditor's Report of even date to the members of The Synthetic and Rayon Textiles Export Promotion Council**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013.

1. We have audited the internal financial controls over financial reporting of The Synthetic and Rayon Textiles Export Promotion Council as at 31<sup>st</sup> March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control on financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required by the Act.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted my audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records that,

# INDEPENDENT AUDITORS' REPORT

in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance those transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2021 based on the internal control financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N P JHAVERI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 104237W

NITIN P JHAVERI  
PROPRIETOR  
MEM. NO. 033851

MUMBAI :

Date : 16<sup>th</sup> August, 2021

UDIN : 21033851AAAAAM4278

# BALANCE SHEET

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### BALANCE SHEET AS AT 31st March, 2021

	Note No	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>LIABILITIES :</b>			
<b>CAPITAL FUND :</b>			
Reserves and Surplus	1	28,17,16,856.13	26,70,11,448.99
<b>NON-CURRENT LIABILITIES :</b>			
Long-Term Provisions	2	2,31,310.00	28,76,958.00
<b>CURRENT LIABILITIES :</b>			
Trade Payables	3	29,48,384.52	79,70,367.60
Other Current Liabilities	4	1,36,83,127.03	1,77,29,260.50
Short Term Provisions	5	3,141.00	3,43,282.00
		1,66,34,652.55	2,60,42,910.10
<b>TOTAL :</b>		<b>29,85,82,818.68</b>	<b>29,59,31,317.09</b>
<b>ASSETS :</b>			
<b>NON-CURRENT ASSETS :</b>			
Tangible Fixed Assets	6	33,77,068.47	36,34,305.84
Tangible Work-in-Progress		2,54,82,999.00	2,54,82,999.00
		2,88,60,067.47	2,91,17,304.84
Long Term Loans and Advances	7	2,27,50,582.54	2,17,51,922.99
<b>CURRENT ASSETS :</b>			
Cash and Bank Balances	8	22,06,27,782.40	21,00,83,448.20
Short Term Loans and Advances	9	30,38,882.30	34,68,897.30
Other Current Assets	10	2,33,05,503.97	3,15,09,743.76
		24,69,72,168.67	24,50,62,089.26
<b>TOTAL :</b>		<b>29,85,82,818.68</b>	<b>29,59,31,317.09</b>
Notes to the Financial Statements and Significant Accounting Policies	1 To 29		

In terms of our report attached.

**For N.P. JHAVERI & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No.104237W)

**For and on behalf of the Committee of Administration**

**DHIRAJLAL SHAH**  
Chairman

**BHADRESH DODHIA**  
Vice-Chairman

**(N.P. JHAVERI)**  
Proprietor

**RONAK RUGHANI**  
Former Chairman

**SAMPATHIRAO BALARAJU**  
Executive Director Cum Secretary

Place : Mumbai  
Date : 16th August, 2021

Place : Mumbai  
Date : 16th August, 2021

# PROFIT AND LOSS A/C

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2021

	Note No	Year ended 31st March, 2021 ₹	Year ended 31st March, 2020 ₹
<b>REVENUE :</b>			
Revenue from Operations	11	2,26,49,698.94	6,78,09,200.69
Other Income	12	1,50,07,867.16	1,61,60,621.75
<b>TOTAL REVENUE</b>		<b>3,76,57,566.10</b>	<b>8,39,69,822.44</b>
<b>EXPENSES :</b>			
Employee Benefits Expense	13	1,18,45,066.00	1,94,02,368.00
Finance Charges	14	1,34,994.00	48,822.00
Depreciation and Amortisation Expense	6	2,92,737.37	4,03,131.17
Other Expenses	15	1,11,41,361.59	5,68,20,318.65
<b>TOTAL EXPENSES</b>		<b>2,34,14,158.96</b>	<b>7,66,74,639.82</b>
<b>PROFIT / (LOSS) FOR THE YEAR</b>		<b>1,42,43,407.14</b>	<b>72,95,182.62</b>

Notes to the Financial Statements and  
Significant Accounting Policies

1 To 29

In terms of our report attached.

**For N.P. JHAVERI & ASSOCIATES**  
**Chartered Accountants**  
**(Firm Registration No.104237W)**

**For and on behalf of the Committee of Administration**

**DHIRAJLAL SHAH**  
Chairman

**BHADRESH DODHIA**  
Vice-Chairman

**(N.P. JHAVERI)**  
Proprietor

**RONAK RUGHANI**  
Former Chairman

**SAMPATHIRAO BALARAJU**  
Executive Director Cum Secretary

Place : Mumbai  
Date : 16th August, 2021

Place : Mumbai  
Date : 16th August, 2021



# CASH FLOW

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

	Year ended 31st March, 2021	Year ended 31st March, 2020
	₹	₹
<b>A Cash Flow from Operating Activities</b>		
Profit Before Tax	1,42,43,407.14	72,95,182.62
Add / (Deduct)		
Depreciation & Amortisation Expenses	2,92,737.37	4,03,131.17
Interest Income	(1,28,68,385.93)	(1,44,95,864.03)
(Profit) / Loss on Sale of Fixed Assets	-	2,213.00
Finance Costs	1,34,994.00	48,822.00
Credit Balances written back	(20,42,470.96)	-
Debit balances written off	4,368.00	-
<b>Operating Profit before Working Capital Changes</b>	<b>(2,35,350.38)</b>	<b>(67,46,515.24)</b>
Add / (Deduct)		
Increase / (Decrease) in Trade and Other Payables	(1,00,18,948.59)	58,38,387.11
(Increase) / Decrease in Trade and Other Receivables	84,67,085.79	(1,43,44,933.76)
<b>Cash generated from Operations</b>	<b>(17,87,213.18)</b>	<b>(1,52,53,061.89)</b>
Direct Taxes paid (net of refunds)	(9,98,659.55)	(29,05,633.37)
<b>Net Cash from Operating Activities</b>	<b>(27,85,872.73)</b>	<b>(1,81,58,695.26)</b>
<b>B Cash Flow from Investing Activities</b>		
Additions to Tangible Fixed Assets	(35,500.00)	(46,65,693.01)
Fixed Deposit Investment (Net)	(30,98,658.76)	82,29,302.46
(Original maturity of more than 3 Months)		
Interest Received	1,30,31,186.93	1,44,97,299.03
<b>Net Cash from / (used in) Investing Activities</b>	<b>98,97,028.17</b>	<b>1,80,60,908.48</b>
<b>C Cash Flow from Financing Activities</b>		
Entrance Fees Received	4,62,000.00	6,92,000.00
Finance Costs	(1,27,480.00)	(48,822.00)
<b>Net Cash from / (used in) Financing Activities</b>	<b>3,34,520.00</b>	<b>6,43,178.00</b>
<b>Net Cash Flows during the year (A + B + C)</b>	<b>74,45,675.44</b>	<b>5,45,391.22</b>
Cash & Cash Equivalents (Opening Balance)	29,78,419.01	24,33,027.79
Cash & Cash Equivalents (Closing Balance)	1,04,24,094.45	29,78,419.01
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents</b>	<b>74,45,675.44</b>	<b>5,45,391.22</b>

In terms of our report attached.  
**For N.P. JHAVERI & ASSOCIATES**  
**Chartered Accountants**  
**(Firm Registration No.104237W)**

**(N.P. JHAVERI)**  
**Proprietor**

Place : Mumbai  
Date : 16th August, 2021

**For and on behalf of the Committee of Administration**

**DHIRAJLAL SHAH**  
**Chairman**

**RONAK RUGHANI**  
**Former Chairman**

**BHADRESH DODHIA**  
**Vice-Chairman**

**SAMPATHIRAO BALARAJU**  
**Executive Director Cum Secretary**

Place : Mumbai  
Date : 16th August, 2021

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>Note 1 - Reserves and Surplus</b>		
<b>Entrance Fees :</b>		
Balance as at the beginning of the year	2,16,52,750.00	2,09,60,750.00
Add : Received during the year	4,62,000.00	6,92,000.00
Balance as at the end of the year	<u>2,21,14,750.00</u>	<u>2,16,52,750.00</u>
<b>Surplus :</b>		
Balance as at the beginning of the year	22,53,58,698.99	21,80,63,516.37
Add : Profit for the year	1,42,43,407.14	72,95,182.62
Balance as at the end of the year	<u>23,96,02,106.13</u>	<u>22,53,58,698.99</u>
<b>Building Fund</b>		
Balance as at the beginning /end of the year	<u>2,00,00,000.00</u>	<u>2,00,00,000.00</u>
<b>TOTAL -</b>	<u><u>28,17,16,856.13</u></u>	<u><u>26,70,11,448.99</u></u>
<b>Note 2 - Long-Term Provisions :</b>		
Provision for Leave Encashment	2,31,310.00	28,76,958.00
	<u>2,31,310.00</u>	<u>28,76,958.00</u>
<b>Note 3 - Trade Payables :</b>		
Due to Creditors other than Micro and Small Enterprises	29,48,384.52	79,70,367.60
<b>TOTAL -</b>	<u><u>29,48,384.52</u></u>	<u><u>79,70,367.60</u></u>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

As at 31st	As at 31st
March, 2021	March, 2020
₹	₹

#### Note 4 - Other Current Liabilities :

##### Other Payables :

Liability for Statutory Dues	3,18,452.00	3,22,188.00
Government Grant-in-Aid payable for MAI	42,000.00	11,00,000.00
[Refer Note 22 (i)]		
Government Grant-in-Aid received for Re-imbursement to Individual Exporters Carried Forward -	17,09,531.00	33,72,286.00
[Refer Note 22 (ii) & (iii)]		
Employee Related Liabilities	1,17,985.00	3,40,765.00
Expiry review of Anti Dumping Duty - Turkey (Net Balance)	41,29,917.75	41,29,917.75
[Refer Note 23]		
Other Liabilities	73,65,241.28	84,64,103.75
<b>TOTAL -</b>	<b><u>1,36,83,127.03</u></b>	<b><u>1,77,29,260.50</u></b>

#### Note 5 - Short Term Provisions :

Provision for Leave Encashment	3,141.00	3,43,282.00
<b>TOTAL -</b>	<b><u>3,141.00</u></b>	<b><u>3,43,282.00</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### Note 6 - Tangible Fixed Assets

Particulars	Buildings	Furnitures, Fixtures & Electrical Fittings	Office Equipments	Motor Car	Computers	Total 31-03-2021	Previous Year 31-3-2020
	₹	₹	₹	₹	₹	₹	₹
<b>GROSS BLOCK :</b> Balance as at 1-4-2020	59,55,903.80	71,68,958.77	45,22,244.69	10,25,775.72	58,10,387.16	<b>2,44,83,270.14</b>	2,44,06,472.13
Additions during the year	-	-	-	-	35,500.00	<b>35,500.00</b>	1,21,053.01
Sub-Total	<b>59,55,903.80</b>	<b>71,68,958.77</b>	<b>45,22,244.69</b>	<b>10,25,775.72</b>	<b>58,45,887.16</b>	<b>2,45,18,770.14</b>	<b>2,45,27,525.14</b>
Deductions during the year	-	-	-	-	-	-	44,255.00
Gross Block As At 31-03-2021	59,55,903.80	71,68,958.77	45,22,244.69	10,25,775.72	58,45,887.16	<b>2,45,18,770.14</b>	2,44,83,270.14
<b>DEPRECIATION :</b> Provided upto 1-4-2020	33,64,829.02	67,52,296.39	41,80,013.15	8,99,609.24	56,52,216.50	<b>2,08,48,964.30</b>	2,04,87,875.13
Depreciation provided during the year	1,25,110.44	19,589.97	62,349.15	39,402.00	46,285.81	<b>2,92,737.37</b>	4,03,131.17
Sub-Total	<b>34,89,939.46</b>	<b>67,71,886.36</b>	<b>42,42,362.30</b>	<b>9,39,011.24</b>	<b>56,98,502.31</b>	<b>2,11,41,701.67</b>	<b>2,08,91,006.30</b>
Deductions during the year	---	---	---	---	---	---	42,042.00
Total Depreciation upto 31-03-2021	<b>34,89,939.46</b>	<b>67,71,886.36</b>	<b>42,42,362.30</b>	<b>9,39,011.24</b>	<b>56,98,502.31</b>	<b>2,11,41,701.67</b>	<b>2,08,48,964.30</b>
<b>NET BLOCK as at 31-03-2021</b>	<b>24,65,964.34</b>	<b>3,97,072.41</b>	<b>2,79,882.39</b>	<b>86,764.48</b>	<b>1,47,384.85</b>	<b>33,77,068.47</b>	<b>36,34,305.84</b>
As At 31-03-2020	<b>25,91,074.78</b>	<b>4,16,662.38</b>	<b>3,42,231.54</b>	<b>1,26,166.48</b>	<b>1,58,170.66</b>	<b>36,34,305.84</b>	



# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>Note 7 - Long Term Loans and Advances :</b>		
Unsecured - Considered Good		
Deposits	13,20,020.00	13,20,020.00
Tax Deducted at Source / Income Tax payments	2,14,30,562.54	2,04,31,902.99
	<b><u>2,27,50,582.54</u></b>	<b><u>2,17,51,922.99</u></b>
<b>Note 8 - Cash and Bank Balances :</b>		
Cash and Cash equivalents		
Cash on Hand	36,523.00	1,11,138.00
Balances with Banks in Current Accounts	1,03,87,571.45	28,67,281.01
	<b><u>1,04,24,094.45</u></b>	<b><u>29,78,419.01</u></b>
Other Bank Balances :		
Fixed Deposit with Banks	21,02,03,687.95	20,71,05,029.19
(Original Maturity more than 3 Months)		
	<b><u>22,06,27,782.40</u></b>	<b><u>21,00,83,448.20</u></b>
<b>Note 9 - Short Term Loans and Advances :</b>		
Unsecured - Considered Good		
Advance with LIC Staff Superannuation Fund	15,62,967.00	24,02,197.00
Advance with LIC Staff Gratuity Fund	14,31,731.00	10,22,516.00
Other Advances	44,184.30	44,184.30
<b>TOTAL -</b>	<b><u>30,38,882.30</u></b>	<b><u>34,68,897.30</u></b>
<b>Note 10 - Other Current Assets :</b>		
Grant-in-Aid Receivable from Government of India (MAI)	1,77,90,559.00	2,36,22,989.00
[Refer Note 22 (i)]		
Prepaid Expenses	79,550.00	57,398.00
Other Receivables	27,18,373.60	47,28,641.25
Balances with Govt Authorities	27,17,021.37	29,37,914.51
Interest Accrued on Fixed Deposits	-	1,62,801.00
<b>TOTAL -</b>	<b><u>2,33,05,503.97</u></b>	<b><u>3,15,09,743.76</u></b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2021 ₹	As at 31st March, 2020 ₹
<b>Note 11 - Revenue from Operations</b>		
Membership Subscription	1,81,45,000.00	2,07,24,500.00
Registration cum Membership Fees	54,900.00	87,300.00
<b>Contribution towards Participation for BSMs &amp; Trade Fairs :</b>		
Texstyles Expo, Algeria	1,35,000.00	18,80,900.00
Cairo fashion & Textiles, Egypt	-	27,60,000.00
Go Tex Show, Sao Paulo & BSM in Blumenau, Brazil	-	24,85,000.00
Intermoda, Mexico	-	22,36,000.00
Colombia Tex , Colombia	-	53,46,000.00
Vietnam International Textile & Apparel Accessories	-	19,82,300.00
Istanbul Yarn Fair, Turkey	-	18,16,400.00
ITMA, Barcelona	-	10,15,664.00
Source India 2019,Mumbai	-	1,96,63,134.69
Texworld, USA	-	19,00,500.00
BSM In Africa/Wana (Virtual) 2020-21	1,84,000.00	-
Colombiatex (Virtual) 2020-21	7,00,000.00	-
18th Dhaka International Yarn and Fabric Show 2020-21	4,30,000.00	-
Texworld New York City (Virtual) 2020-21	3,50,000.00	-
Source India (Virtual 5.0) 2020-21	15,19,000.00	-
	<b>33,18,000.00</b>	<b>4,10,85,898.69</b>
Collection from Members towards Publication	6,58,800.00	7,51,200.00
Certificate of Origin Issuance & Amendment Charges	66,600.00	1,02,400.00
SRTEPC Development Fees	3,29,400.00	3,75,600.00
Income from Council's Website	-	32,500.00
Advertisement in Newsletter (Info SRTEPC)	62,000.00	65,428.00
Export Performance Certificates	10,000.00	25,000.00
SRTEPC Members Directory	4,998.94	14,734.00
Partial refund of Space Rent of Source India, 2018	-	45,44,640.00
<b>TOTAL -</b>	<b>2,26,49,698.94</b>	<b>6,78,09,200.69</b>
<b>Note 12 - Other Income</b>		
Interest on Fixed Deposits with Banks	1,28,68,385.93	1,44,95,864.03
Credit Balances Written Back	20,42,470.96	65.72
Miscellaneous Receipts	63,994.52	48,978.00
Revenue from Export Award Function (Net)	-	16,15,714.00
(Current Year Income Rs. Nil/- Less Expenses Rs. Nil)		
(Previous Year Income ₹ 61,00,671/- Less Expenses ₹ 44,84,957)		
Foreign Exchange Gain/(Loss)	33,015.75	-
<b>TOTAL -</b>	<b>1,50,07,867.16</b>	<b>1,61,60,621.75</b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
<b>Note 13 - Employee Benefit Expense</b>		
Salaries etc.	1,03,67,323.00	1,41,42,270.00
Council's contribution to Staff Provident Fund	7,52,741.00	9,48,087.00
Provision / Contribution to Staff Gratuity Fund	(1,48,049.00)	3,91,377.00
Staff Welfare Expenses (including Medical Benefits, Leave Travel Concession & Staff Group Insurance Premium)	5,13,523.00	10,52,545.00
Provision / Encashment of Privilege Leave [Refer Note - 21]	(14,59,073.00)	5,25,604.00
Superannuation Scheme		
Provision / Contribution paid to LIC for Council's	18,18,601.00	8,42,485.00
Payment towards Voluntary Retirement Scheme	-	15,00,000.00
<b>TOTAL -</b>	<b>1,18,45,066.00</b>	<b>1,94,02,368.00</b>
<b>Note 14 - Finance Charges</b>		
Other Interest (Interest on Govt. Grant-in-Aid)	1,34,994.00	48,822.00
	<b>1,34,994.00</b>	<b>48,822.00</b>
<b>Note 15 - Other Expenses</b>		
<b>A. Administrative Expenses</b>		
Rent	1,62,458.64	1,62,458.64
Property Taxes	3,79,210.00	3,79,210.00
Telephone / Fax Charges	1,11,996.00	1,93,412.00
Electricity Charges	2,38,040.00	4,93,828.00
Printing & Stationery	30,307.50	2,37,479.13
Travelling Expenses	1,13,245.32	18,57,595.00
Local Conveyance	1,15,558.00	35,202.00
Postage, Telegram & Telex Charges	46,352.44	1,49,543.60
Staff Motor Car Expenses	77,857.52	2,40,839.50
Expenses of Regional Offices	10,43,029.80	9,80,870.24
Miscellaneous Expenses	18,20,559.92	18,58,160.27
Insurance	7,025.00	7,025.00
Legal & Professional Fees (Including Audit Fees)	18,76,204.00	36,45,206.00
Software / Computer Data Processing Expenses	2,10,705.00	2,21,070.15
Repairs & Replacement Expenses	3,26,261.00	2,24,668.97
Annual General Meeting Expenses	-	92,889.00
Foreign Exchange Gain / (Loss) - (Net)	-	5,330.00
Loss on sale of Fixed Assets	-	2,213.00
Loss of Cash on Theft	-	6,48,043.00
Debit Balances written-off	4,368.00	70,465.44
<b>TOTAL (A) -</b>	<b>65,63,178.14</b>	<b>1,15,05,508.94</b>

# NOTES

## THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
<b>B. Direct Export Promotion Expenses</b>		
<b>Publication Expenses incurred in India :</b>		
For Members	2,06,034.05	9,66,916.90
	<b>2,06,034.05</b>	<b>9,66,916.90</b>
<b>Delegations :</b>		
High Level Delegation to Uzbekistan	-	5,01,903.00
	<b>-</b>	<b>5,01,903.00</b>
<b>Others :</b>		
Public Relation Expenses	86,921.00	2,65,709.00
Subscription to Publications & Ex-imp Data	76,666.00	3,46,645.00
Seminars / Workshops / Meetings	2,40,841.00	7,62,795.08
Membership Fees (Council's)	6,250.00	6,250.00
Advertisement in India	1,42,940.90	94,347.81
Market Study for MMF Textile	-	43,43,217.00
	<b>5,53,618.90</b>	<b>58,18,963.89</b>
<b>Exhibitions : (Under MAI &amp; MDA Schemes)</b>		
Texstyles Expo, Algeria	-	30,75,661.58
Cairo fashion & Textiles, Egypt	-	40,53,347.93
Go Tex Show, Sao Paulo & BSM in Blumenau, Brazil	-	41,22,141.40
Intermoda, Mexico	-	44,71,380.08
Colombia Tex , Colombia	-	83,94,615.74
Vietnam International Textile & Apparel Accessories	-	35,82,017.04
Istanbul Yarn Fair, Turkey	-	52,29,312.60
ITMA, Barcelona	-	9,60,236.00
Source India 2019, Mumbai	-	4,03,82,090.84
Texworld, USA	-	33,21,496.71
BSM In Africa/Wana (Virtual) 2020-21	5,86,425.00	-
Colombiatex (Virtual) 2020-21	17,69,303.00	-
18th Dhaka International Yarn and Fabric Show 2020-21	10,82,680.00	-
Texworld New York City (Virtual) 2020-21	8,79,650.00	-
Source India (Virtual 5.0) 2020-21	12,14,521.50	-
	<b>55,32,579.50</b>	<b>7,75,92,299.92</b>
Less : Grant-in-Aid from Central Government (Net) [Refer Note - 22 (I)]	17,14,049.00	3,96,47,988.00
	<b>38,18,530.50</b>	<b>3,79,44,311.92</b>
<b>Exhibitions : (Others)</b>		
Technotex	-	26,228.00
Garknit X , Kolkata	-	56,486.00
	<b>-</b>	<b>82,714.00</b>
<b>TOTAL (B) -</b>	<b>45,78,183.45</b>	<b>4,53,14,809.71</b>
<b>TOTAL (A + B) -</b>	<b>1,11,41,361.59</b>	<b>5,68,20,318.65</b>



# NOTES

## NOTES TO THE FINANCIAL STATEMENTS

### Note 16 - Contingent Liabilities not provided for :

#### Income Tax Matters :

- The Income-Tax Department has filed appeals in the High Court of Judicature at Bombay for Assessment Year 2004-05, 2006-07, 2008-09, 2009-10, 2011-12, 2012-13 against the orders of Income-Tax Appellate Tribunal's decisions in favour of the Council. The total amount of disputed tax liability is ₹ 3,76,01,726/- (exclusive of interest).
- The Council has filed appeals before Commissioner of Income Tax (Appeals) for Assessments for Assessment Years 2013-14, 2014-15, 2015-16, 2016-17 & 2017-18. The disputed amount of Income Tax liability is ₹ 7,21,01,709/-. The Council has received decisions in its favour from the Appellate Tribunal for earlier years for the same disputed matters.

#### Other Matters :

- Claims against the Council for mesne profits ₹ 15,70,88,925/- (Previous Year ₹ 14,12,48,025/-).
- Claim against the Council and 6 other persons for unliquidated damages and other matters ₹ 20,00,00,000/- (Previous Year ₹ 20,00,00,000/-). The case is in pre-admission stage at the High Court of Judicature, Bombay.

### Note 17 - Income Tax

Provision for Income Tax for the current year and also for the preceding accounting years has not been made as the Council is of the opinion, based on its own cases decided in its favour by the Appellate Tribunal and also other Appellate Tribunal Cases, that there would be no taxable income. The council is also of the opinion that based on professional advice the proviso to section 2(15) of the Income tax act 1961 is not applicable to the council.

### Note 18 - Payment to Auditors (included in Legal & Professional Fees) :

	2020-2021 ₹	2019-2020 ₹
As Auditors	60,000.00	60,000.00
For Taxation Matters	10,000.00	10,000.00
In Other capacity	32,500.00	28,000.00

### Note 19 - Expenses of Regional Offices include Rent ₹ 86,152/- (Previous Year ₹ 91,686/-).

### Note 20 - Contribution to Defined Contribution Plans :

	2020-2021 ₹	2019-2020 ₹
Provident Fund (Including for Regional Offices)	7,52,741.00	9,48,087.00

## NOTES

**Note 21 -** The actuarial liability for Leave Encashment for the year ended 31<sup>st</sup> March 2021 has been worked out on the basis of maximum accumulation of 50 days leave as per the revised employee service rules. Hitherto, the liability had been worked out on the basis of maximum accumulation of 300 days leave as per the earlier employee service rules. Further, the liability is worked out with one of the assumption being that on resignation of the employee he would be entitled to encashment of the entire unavailed leave. However the practice of the Council is to pay only 50% of the unavailed leave liability. The actuarial liability provided is on the higher side due to this assumption.

**Note 22 -** The details of Government Grant-in-Aid are as follows :-

(i) Grant under Market Access Initiative (MAI) :

	2020-2021 ₹	2019-2020 ₹
Opening Balance of Grant-in-Aid Receivable	11,00,000.00	-
Opening Balance of Grant-in-Aid Receivable	(2,36,22,989.00)	(1,23,70,853.00)
Amount received during the year	75,88,479.00	3,08,45,852.00
Add : Grant-in-Aid Receivable	1,77,90,559.00	2,36,22,989.00
<b>Total -</b>	<b>28,56,049.00</b>	<b>4,20,97,988.00</b>
Less : Amount refunded during the year	11,00,000.00	13,50,000.00
Less : Grant-in-Aid Payable	42,000.00	11,00,000.00
<b>Total -</b>	<b>11,42,000.00</b>	<b>24,50,000.00</b>
Amount Transferred to Export Promotion Expenses A/c (A) * Includes adjustment of ₹. 17,79,881/- for short receipt of Grant-in-Aid for previous year ** Includes adjustment of ₹.19,11,522/- for short receipt of Grant-in-Aid for previous year	<b>*17,14,049.00</b>	<b>**3,96,47,988.00</b>

(ii) Grant under Market Development Assistance for Re-imbursement to Individual Exporters : (MDA)

	2020-2021 ₹	2019-2020 ₹
Opening Balance (receivable)/payable	16,40,632.00	16,40,632.00
Add : Amount received during the year	-	-
<b>Total -</b>	<b>16,40,632.00</b>	<b>16,40,632.00</b>
Less : Claims of Individual Exporters paid during the year	-	-
Less : Amount Refunded during the year	-	-
<b>Total -</b>	<b>-</b>	<b>-</b>
Closing Balance (receivable)/payable	<b>16,40,632.00</b>	<b>16,40,632.00</b>

## NOTES

(iii) Grant under Market Development Assistance for Re-imbursement to Individual Exporters : (MAI)

	2020-2021 ₹	2019-2020 ₹
Opening Balance (receivable)/payable	17,31,654.00	(1101.00)
Add : Amount received during the year	-	25,41,822.00
<b>Total -</b>	<b>17,31,654.00</b>	<b>25,40,721.00</b>
Less : Claims of Individual Exporters paid during the year	16,62,755.00	8,09,067.00
<b>Total -</b>	<b>16,62,755.00</b>	<b>8,09,067.00</b>
Closing Balance (receivable)/payable	<b>68,899.00</b>	<b>17,31,654.00</b>

**Note 23 -** The Council has incurred expenditure, collected contributions from affected Members for initiating Expiry Review of Anti-Dumping Duty imposed by Turkey on import of Yarn of Man-Made or Synthetic or Artificial Staple Fibre. The proceedings have not been concluded and further expenses/collections are expected. Therefore the net amount of ₹ 41,29,917.75 has been carried forward to the next year and disclosed under Note No.4 – Other Current Liabilities. The details are as under :

	2020-2021 ₹	2019-2020 ₹
(A) Expenditure incurred upto 31.03.2021	66,48,082.25	66,48,082.25
<b>Total Expenditure -</b>	<b>66,48,082.25</b>	<b>66,48,082.25</b>
(B) Collections from affected Members upto 31.03.2021	75,00,000.00	75,00,000.00
Government Grant-in-Aid received upto 31.03.2021	32,78,000.00	32,78,000.00
<b>Total Collections -</b>	<b>1,07,78,000.00</b>	<b>1,07,78,000.00</b>
(C) Balance carried forward to next year	<b>41,29,917.75</b>	<b>41,29,917.75</b>

**Note 24 -** Information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 with respect to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Council.

## NOTES

### Note 25 - Details of Expenses & Income in Foreign Exchange during the year :

#### A) Expenses

PARTICULARS	2020-2021 ₹	2019-2020 ₹
Colombiatex (Virtual) 2020-21	17,60,843.00	-
18th Dhaka International Yarn and Fabric Show 2020-21	9,90,080.00	-
Texworld New York City (Virtual) 2020-21	7,38,050.00	-
Textstyles Expo, Algeria	-	28,76,253.00
Cairo fashion & Textiles,Egypt	-	39,18,594.00
Go Tex Show,Sao Paulo & BSM in Blumenau,Brazil	-	39,53,690.00
Intermoda,Mexico	-	39,89,743.00
Colombia Tex , Colombia	-	75,57,890.00
Vietnam International Textile & Apparel Accessories	-	34,86,674.00
Istanbul Yarn Fair,Turkey	-	50,60,014.00
Source India 2019,Mumbai	-	14,51,782.00
Texworld, USA	-	28,51,425.00
Trade Deligation in Uzbekistan	-	2,66,761.00
Travelling Expenses	-	1,22,075.00-
Market Study for MMF Textile	-	36,13,125.00
<b>Total -</b>	<b>34,88,973.00</b>	<b>2,61,52,662.62</b>

**Note 26 -** Leases : The Council has taken on leases Office Premises which are in nature cancelable operating leases. The total rent recognized in the Income & Expenditure A/c is ₹ 2,48,610.50 (Previous Year ₹ 2,54,144.64).

**Note 27 -** Previous years figures have been regrouped wherever necessary so as to make them comparable with those of current year.

**Note 28 -** The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular operations of the Council. The Council has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.

### Note 29 - Significant Accounting Policies :

#### I. Method of Accounting Employed :

- The Council follows accrual system of accounting.
- Export Award Expenses, Publication of Council's Diary, Income from Council's Website & SRTEPC Members Directory are shown net after considering receipts towards the said account.
- The Council discloses expenditure/contributions towards Exhibitions/Shows in the Income & Expenditure A/c in the year in which the Exhibitions/Shows are held. In the cases when the period of Exhibition/Shows is spread over two accounting periods the entire expenditure/contribution is accounted in the accounting period in which the Exhibition/Show has commenced.



# NOTES

## II. Fixed Assets :

The fixed assets are stated at cost less depreciation without any adjustment for Government Grant received, if any, for their purchase. Provision for impairment if any is made in accordance with Accounting Standard (AS)28 – Impairment of Assets.

## III. Depreciation :

Depreciation is provided on Written Down Value basis as per Schedule II of the Companies Act, 2013.

## IV. Treatment of Employee Benefit :

The Council is having less than 50 average number of employees during the year under review and is also fulfilling the other conditions for qualifying under para ( c ) of Accounting Standard (AS) 15, Employee Benefits, under which the Council is exempted from substantial measurement and recognition principles and disclosure requirements of the said Standard.

The Council follows the following policies for accounting of employee benefits :

### a) Defined Contribution Plans :

Monthly contributions to a Government administered Provident Fund are considered as an expense in the Accounts. The Council has no further liability other than the monthly contributions.

### b) Defined Benefit Plans :

- i) Liability towards Gratuity covered by a Group Gratuity Scheme with Life Insurance Corporation of India is provided on actuarial basis.
- ii) Liability towards Superannuation benefits covered by Staff Superannuation Scheme with Life Insurance Corporation of India is provided on actuarial basis.
- iii) Liability for Leave Encashment is provided for on actuarial basis.

## V. Foreign Currency Transactions :

- a) Foreign currency transactions are accounted on the basis of rate of exchange applicable on the date of payment/receipt.
- b) In respect of Current Assets/Liabilities outstanding at the end of the year the same are stated at the exchange rate prevailing at the year end and the difference is adjusted in the Income & Expenditure A/c.

## VI. Government Grants :

Grants sanctioned by Central Government against revenue expenditure is credited to Income & Expenditure A/c on accrual basis to the extent the Council has fulfilled the conditions of the Grant. In respect of grants against capital expenditure, it is deferred to Capital Reserve and amortized to the Income & Expenditure A/c over the estimated useful life of the assets.

Signatures to Notes 1 to 29

### FOR N.P. JHAVERI & ASSOCIATES

Chartered Accountants  
(Firm Registration No.104237W)

(N.P. JHAVERI)  
Proprietor

Mumbai,

Chairman

Vice-Chairman

Former Chairman

Executive Director Cum Secretary

## NOTES

### ANNEXURE - A

#### STATEMENT SHOWING THE HEADS OF ACCOUNT UNDER WHICH THE EXPENDITURE HAS BEEN IN EXCESS OF THE BUDGET PROVISION DURING THE YEAR 2020-21

Sr.No.	Heads of Accounts	Sanctioned Budget 2020-2021 ₹	Actual Expenditure 2020-2021 ₹	Excess Expenditure 2020-2021 ₹
1.	Surat Office Expenses	6.50	6.90	0.40
	<b>TOTAL -</b>	<b>6.50</b>	<b>0.90</b>	<b>0.40</b>

(Excess Expenditure comes to Rs. 0.40 Lakhs)

# EXHIBITIONS

Source India 2020 Virtual 5.0

(Exhibitors Profile and Products on Virtual Platform)



(Exhibitors Profile and Products on Virtual Platform)



(Exhibitors Profile and Products on Virtual Platform)



(Exhibitors Profile and Products on Virtual Platform)



REGISTERED OFFICE:

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Tel.: 022-2204 8797, 2204 8690, 2204 0168, 6231 8282 • Fax.: 022-2204 8358, 2281 0091  
Email : srtepc@srtepc.in • Website : www.srtepc.in

REGIONAL OFFICE:

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19, Kasturba Gandhi Marg, (Connaught Place), New Delhi - 110 001.  
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