

ESTD. 1954

M A T E X I L

**मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL**

(Formerly SRTEPC)

70th Annual Report 2023-2024

ABOUT THE REPORT

The Annual Report of the Council contains Vision & Mission, Export Performance of Manmade Fibre (MMF) Textiles and Technical Textiles, Financial Statements for the year 2023-24 along with comprehensive information on various activities including export promotion programmes, Meetings with the Ministries, Awards & Recognitions, etc. which were carried out during the year 2023-24.

VISION & MISSION

The Council is driven by a clear Vision & Mission to achieve greater heights in exports of the Manmade Fibre Textiles and Technical Textiles by interacting extensively with the concerned Ministries and its Members with the broad objective of creating a robust resilient textile ecosystem for economic development maintaining the highest environmental standards and social responsibilities.

Vision Statement

MATEXIL shall make the Indian Manmade Fibre Textiles and Technical Textiles internationally competitive and sustainable so as to benefit all constituents of the industry and become a global leader.

Mission Statement

- MATEXIL shall achieve its vision through advocacy to decision makers on policy and regulatory matters, by providing credible data to its members on various products, markets, emerging design trends and undertaking programs on skill developments.
- MATEXIL will support Members in resolution of all Grievances and will provide guidance on Policy & Regulatory matters.
- MATEXIL will do all the above in an environmentally safe, responsible, and sustainable manner.

MATEXIL HEAD OFFICE & REGIONAL OFFICES

MATEXIL's Head Office is in Mumbai and its Regional Offices are in New Delhi, Surat and Coimbatore.

Head Office- Mumbai:

Manmade and Technical Textiles Export Promotion Council
Resham Bhavan, 78, Veer Nariman Road, Mumbai - 400 020
Tel.: 022-2204 8797, 2204 8690, 2204 0168, 6231 8282

Email: info@matexil.org

Website: www.matexil.org

Regional Offices:

New Delhi: Surya Kiran Building, Flat No. 602, 6th Floor,
19, Kasturba Gandhi Marg, New Delhi - 110 001.

Tel.: 011-2373 3090 / 92

Email: delhi@matexil.in

Surat: Block No. 4DE, 4th Floor, Resham Bhavan,
Lal Darwaja, Surat - 395003.

Tel.: 0261-2423184

Email: surat@matexil.in

Coimbatore: 41, Race Course, Coimbatore - 641018,
Tamil Nadu.

Tel: 0422 4215333

Email: coimbatore@matexil.in

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EXPORT PROMOTION COUNCIL
(Formerly *SRTEPC*)

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COMMITTEE OF ADMINISTRATION

The Council is managed by the Committee of Administration (COA) consisting of 23 elected Members from the Industry, having vast expertise and deep knowledge in exports. All Past Chairmen and Vice Chairmen are Permanent Invitees to the Committee of Administration. Additionally, the Committee of Administration includes Co-opted Members/Invitees.

During the year 2023-24, four meetings of the COA were held. Some of the important issues which the Committee deliberated and decided are as follows:

- Strategies to promote exports of Manmade Fibre Textiles and Technical Textiles.
- Challenges faced by Exporters from time to time.
- Strategies to increase Membership of the Council.
- Plan for Council's participation in International Exhibitions during the year.
- Strategies for participation in Mega Textile Event "Bharat Tex 2024" in New Delhi.
- Change in name of the Council.
- Opening of new office in Coimbatore.



Shri Bhadresh M. Dodhia
Chairman



Shri Shaleen Toshniwal
Vice Chairman



Shri Dhiraj Raichand Shah,
M/s.Shahlon Silk Industries Limited



Shri Anil Rajvanshi
Alok Industries Ltd.
C/o. Reliance Industries Ltd



Shri Subhash Chand Goyal
M/s. Mahendra Cotton Mills Pvt.Ltd.,



Shri Ajay Sardana,
M/s. Reliance Industries Ltd.



Shri Bhavik P. Rughani
M/s. Shreeji Traders



Shri Vinay Vijay Puri
M/s.Vidish Exports



Shri Ravindra Kumar Jain
M/s. Oswal Prints Pvt.Ltd.



Shri Narendra Dalmia
M/s. Strata Geosystems (India) Pvt.Ltd.



Shri Fazal A. Razak Godil
M/s. Silver Touch



Shri Sarvesh Sanjay Agarwal
M/s. Vineet Polyfab
Private Limited



Shri Yash Satish Agarwal
M/s. Topman International Limited



Shri V. T. Karunanithi
M/s. Gurukarunaa Textile Mills
Private Limited



Shri Dinesh Modi
M/s.Banbury Exports
(A Div.Of Banbury Impex Pvt.Ltd.)



Shri Ravi Kailash Sanghai
M/s. Sunrise Exports



Shri Murugan Thenkondar
M/s. Grasim Industries Ltd.



Shri Pramod Khosla
M/s. Khosla Profil Pvt Ltd



Shri Ravish Bhagrath Kamath
M/s. Big Bags International Private Limited



Shri Shahin Khemani,
M/s.Beekaylon Synthetics Pvt. Ltd.



Shri Mukesh Bhargava,
Founder & Chairman,
M/s.SAAM Textiles Pvt Ltd.



Shri Harsh Haria
M/s.Navkar Fab



Shri Sandeep Gupta
M/s.Art Yarn Exports India Pvt Ltd

SUB-COMMITTEES

In order to give focused attention on each of the product segments under Manmade Fibre Textiles and Technical Textiles, the Council had constituted a Sub-Committee for each product category. The Sub-Committee plays a crucial role in decision-making processes and evaluate the effectiveness of Trade Delegations to major markets.

The Sub- Committees are as follows:

1. Sub-Committee for MMF (Manmade Fibre)
2. Sub-Committee for MMF (Manmade Fibre) Yarn
3. Sub-Committee for MMF (Manmade Fibre) Fabrics
4. Sub-Committee for MMF (Manmade Fibre) Made ups
5. Sub-Committee for Technical Textiles
6. Sub-Committee for Accounts, Finance, Administration, and Export Awards.

During the year 2023-24, four quarterly Meetings of the Sub- Committee were held, and various issues were discussed.

Some of the important discussions that took place are as follows:

1. Strategies and Action Plans to increase exports of the Manmade Fibre Textiles and Technical Textiles.
2. To encourage production of Sustainable Textiles.
3. GST reduction on PET Bottles from 18% to 5%.
4. To ensure availability of raw materials such as Fibre & Yarn at international price.
5. Increase investment in production of Fibre and Yarn.
6. Bye Laws Prescribed by the Government for EPCs.

Conveners to the Sub-Committees :



Shri Ajay Sardana
Convenor, Fibres
Sub-Committee
Reliance Industries Ltd.



Shri J. Raghunath
Convenor, Yarn
Sub-Committee
Reliance Industries



Shri Ronak Rughani
Convenor, Fabrics
Sub-Committee
Rughani Brothers



Shri Shaleen Toshniwal
Convenor, Made-ups
Sub-Committee
Banswara Syntex Ltd.



Shri Pramod Khosla
Convenor, Technical Textiles
Sub-Committee
Khosla Profil Pvt Ltd.



Shri Dhiraj Raichand Shah
Convenor, Finance,
Administration & Export Awards
Sub-Committee
Shahlon Silk Industries Ltd.

UNVEILING OF THE NEW NAME: MATEXIL



Smt. Darshana Vikram Jardosh, Union Minister of State for Textile and Railways, unveils the new name of the Council, MATEXIL, with her hand impression

The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) was set up in 1954. Since then, it has been handholding its members in exporting Manmade fibre (MMF) textiles such as fibres, yarns, fabrics, and made-ups, including home textiles. In September 2022, the Government had assigned the role of promoting Technical Textiles exports to SRTEPC in addition to MMF Textiles.

Over the years, the world's economic landscape has evolved rapidly. This has led to significant changes in their needs, expectations, and aspirations of the exporting community. In SRTEPC, the Managing Committee, along with its Chairman and Past Chairmen, felt the need to dress out the Council with an appropriate name to better suit contemporary requirements and effectively convey its role in promotion of both conventional MMF Textiles and Technical Textiles and represent for all concerned, including Government, Industry Stakeholders, and foreign buyers.

Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways had announced the Council's new name - MATEXIL (Manmade and Technical Textiles Export Promotion Council) - during the Technical Textiles Export Award Function in Mumbai on 12th September 2023. MATEXIL represents the entire range of products covered under the purview of the Council for export promotion i.e., Manmade Fibre, Yarn, Fabrics, Made-ups (including Home Textiles), and Technical Textiles.

NOTICE

Notice is hereby given that the 70th Annual General Meeting of the Council (CIN: U99100MH1954NPL009434) will be held on Friday, 20th September 2024 at 10.30 a.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 2023-2024 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 2024 and Income and Expenditure Account for the year ended on that day together with the Committee's Report thereon.

NB: Any member desirous of asking questions on the accounts at the meeting is required to give notice in writing to the Executive Director Cum Secretary at or before 5 p.m. 17th September 2024 (Tuesday).

3. 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 2023-2024 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”.

Registered Office:
'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated:

By Order of the Committee of Administration
Sd/-
A.RAVI KUMAR
EXECUTIVE DIRECTOR CUM SECRETARY

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013. ITEM NO. 3

Special Business

The Committee recommends the members to pass the Resolution mentioned in Item No.3.

Registered Office:
'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated:

By Order of the Committee of Administration
Sd/-
A.RAVI KUMAR
EXECUTIVE DIRECTOR CUM SECRETARY

DESIGNATED HEADS OF MATEXIL**SHRI BHADRESH DODHIA- CHAIRMAN MATEXIL**

Shri Bhadresh Dodhia is a well-respected figure in the textile industry, known for his extensive experience, dynamic leadership, and dedicated commitment to the sector's growth and development. With over 19 years of expertise, he has established himself as a driving force behind the success of the Dodhia Group, which encompasses diverse business segments including textiles, chemicals, and plastic recycling. He earned his Bachelor of Business Administration degree from Schiller International University in London. Leveraging his academic qualifications and practical experience, he oversees the International Business and Financial aspects of the Dodhia Group, demonstrating his versatility and strategic acumen.

His leadership has been recognized by various industry organizations. From May 2021 to 2023, he served as the Vice-Chairman of the MATEXIL (formerly SRTEPC), making significant contributions to the entire MMF textile and Technical Textiles industry, enhancing MATEXIL's visibility and impact. His expertise and collaborative efforts with Union Ministers of Textiles, Commerce and Industry have been instrumental in addressing industry-wide challenges. His influence extends beyond the domestic market, as he has established a strong reputation among major trade bodies and organizations globally. His expertise in developing export markets and finance has made him a notable figure on the international front. Additionally, he holds prominent positions in prestigious organizations such as CII, CITI, FICCI, SIMA, and others, further solidifying his standing as a respected industry leader.

He has achieved remarkable success in the textile industry, becoming the youngest elected member of the MATEXIL. His proactive approach and visionary thinking are evident in his role as Co-Chairman in Bharat Tex'24, a prestigious textile industry event. He is actively involved in the upcoming Bharat Tex'25, showing his dedication to driving growth and innovation in the textile sector. His extensive knowledge, practical experience, and visionary leadership have positioned him as a pivotal figure in the growth and development of the Manmade Fibre Textiles and Technical Textiles sectors. His guidance and strategic direction will undoubtedly continue to propel the industry forward, solidifying his legacy as a transformative leader in the dynamic textile landscape. In addition to his contributions to the textile sector, he has also made significant investments in plastic recycling. His innovative project focuses on producing food grade PET granules using reliable technology. These granules are essential for food grade PET packaging, ensuring the safety and quality of food products while also promoting sustainability through plastic recycling. His dedication to investing in advanced technology for plastic recycling showcases his commitment to environmental stewardship and his vision for a more sustainable future. His diverse interests and investments in both textiles and plastic recycling demonstrate his versatility as a leader and entrepreneur in multiple industries.

SHRI SHALEEN TOSHNIWAL- VICE CHAIRMAN MATEXIL

Shri Shaleen Toshniwal, Joint Managing Director of M/s Banswara Syntex Ltd. is the Vice-Chairman of MATEXIL (formerly SRTEPC). He has over 24 years of experience in the field of Textiles & Clothing Sector and oversees exports of Yarn, Fabrics and Garments at Banswara Syntex Ltd., in addition to the HR functions and General Management of the Company. He has got deep product knowledge in dyed synthetic spinning, woven and knitted fabric manufacturing and garment manufacturing.

Shri Shaleen Toshniwal has also got to his credit for launching Direct to Consumer Digital's first brand ready-to-wear line called "One Mlle" in 2023. He is a graduate of Management from Bentley College, Waltham USA. Shri Shaleen Toshniwal has been a

Member of the Committee of Administration of MATEXIL for many years and associated with Sub-Committees of the Council. His expertise, knowledge, vision, and guidance will certainly go a long way in increasing exports of the entire value chain of Manmade Fibre Textiles and Technical Textiles.

DESIGNATED HEADS OF MATEXIL**SHRI DHIRAJ RAICHAND SHAH – IMMEDIATE PAST CHAIRMAN MATEXIL**

Shri Dhiraj Raichand Shah, Executive Chairman of his company M/s. Shahlon Silk Industries Ltd. (formerly, known as M/s. Fairdeal Filaments Ltd.) has been a member of MATEXIL since 2000. Shri Shah has been serving as a Board Member of the Council since 2016. Having vast experience of more than 3 decades, he has ably led his company, M/s. Shahlon Silk Industries Ltd., a leading fashion brand across the world. 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 of Surat since April 2017 for two years. During his tenure as the Regional Chairman of Surat, he was actively representing the issues concerning exports of MMF textiles in the Surat region, especially the twin issues hurting the MMF textile exporters i.e., GST and increasing imports of MMF textiles from China. Shri Shah’s vision is “To be one of the world’s leading integrated textile enterprises exceeding customer and stakeholder expectations, driven by research, innovation and excellence.” 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 to the Managing Committee of the South Gujarat Chamber of Commerce & Industry, Surat (SGCCI) 2018- 19, and Mentor of The South Gujarat Yarn Dealer Association (SGYDA). Shri Shah was awarded the Golden Jubilee Trust award by SGCCI as “Outstanding Businessperson of the Year 2013-14”. Shri Shah, a highly respectable personality with his tremendous contribution to the MMF Textile Industry is highly commendable.

SHRI A. RAVI KUMAR- EXECUTIVE DIRECTOR, MATEXIL

Shri A. Ravi Kumar is the Executive Director of MATEXIL (formerly SRTEPC). He has more than 21 years of experience in Export Promotion Councils and a strong background in engaging with various Ministries under the Government of India, making him a well-connected and influential figure in the industry.

With extensive experience in both the industry and corporate sectors, Shri A. Ravi has in-depth knowledge of International Trade, including Foreign Trade Policy, Direct and Indirect Taxation, Custom Rules and Procedures, Export Finance, Banking and RBI Rules, GST, Export Benefits, and the MAI Scheme. He is also well-versed in Free Trade Agreements (FTAs), Bilateral Trade Agreements, Anti-Dumping and Trade Defence Measures, and Quality Control Orders.

Shri A. Ravi Kumar has travelled extensively to many countries for export promotion, gaining valuable insights and building strong international relationships. His extensive experience and expertise make him a key asset in the field of exports and imports, contributing significantly to the growth and development of the sector.

CHAIRMAN'S MESSAGE

"In navigating the evolving landscape of global trade, our commitment to innovation and sustainability in the textile industry is consistent. Together, we are not just adapting to change but shaping the future of Manmade Fibre Textiles and Technical Textiles."

-Bhadresh Dodhia, Chairman, MATEXIL



I am pleased to present the Annual Integrated Report for the Financial Year 2023-2024.

Economic Scenario

This Financial Year has been remarkable for India, with our GDP growing at 7.8% in the last quarter of Financial Year 2024, positioning us as the 5th largest economy in the world. With this positivity, we are expecting a healthy growth in textile production and investments in the textile Industry. We also expect that fresh FDIs will be coming into the Indian Textile Sector.

Global Scenario

The Financial Year 2023-24 had witnessed global economic uncertainties especially in developed countries such as Europe and the US. It was reported that many buyers in the EU have become bankrupt and filing for insolvency, and a continued high inflation in the US had impacted our exports. Moreover, it was observed that despite the FTAs, no satisfactory results are seen in exports.

Council's Name Change

To align with the evolving industry requirements and embrace the additional responsibilities entrusted to us by the Government to promote exports of Technical Textiles, our Council has changed its name from The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) to the Manmade and Technical Textiles Export Promotion Council (MATEXIL). This name change was a momentous occasion for the Council, reflecting our expanded focus and renewed dedication to advancing the industry's growth and innovation.

Export Performance 2023-24

Exports of Manmade Fibre textiles had declined by 2.7% during 2023-24 which is a matter of concern for all of us although this is an improvement from a decline by 15.27% in the previous year. Technical Textiles Exports have shown resilience, growing by 3.2% in 2023-24 compared to a 12% decline in 2022-23.

Export Trend 2024-25

We are optimistic on exports in 2024-25 as there are signs of improvements in the global economy and inflation scenario in developed countries, especially USA and EU are improving. We are expecting that exports during 2024-25 will be around US \$ 9 billion for Manmade Fibre Textiles and Technical Textiles together.

Export Targets 2030

The Government has fixed an Export Target of US\$11bn and US\$10bn respectively for MMF Textiles and Technical Textiles to be achieved by 2030. I assure that the Council will make its best efforts and engage with its members to increase exports. I am confident that with support from the Government combined with the dynamism and entrepreneurship of our members, these targets will not only be achieved but surpassed.

Government Initiatives

The Government has been extremely helpful to the Textile and Apparel industry. Schemes such as Production Linked Incentive (PLI), PM Mitra Park, SAMARTH, and those under NTTM for Technical Textiles will play a crucial role in increasing the production of quality textiles and exports of MMF and Technical Textiles.

We are glad that the Government has extended the RoDTEP Scheme and, we also welcome extension of the Interest Equalisation Scheme (IES) for MSMEs until August 31, 2024. We urge the Government to consider extending the benefit to Non-MSME Exporters as well and to extend the Scheme until March 31, 2025. We also urge the Government to extend the RoSCTL Scheme to exporters under the Advance Authorisation and DFIA Schemes and to EOUs. We are thankful to the Government for extending the benefit of RoSCTL to FIBC.

Quality Control Orders (QCO)

The Council welcomes the Government's implementation of Quality Control Orders (QCO) on textiles. QCOs will ensure the quality of the imported and domestically manufactured textiles. It is observed that after implementation of the QCOs, imports of value-added textiles such as Fabrics and Made ups have surged. I would urge that QCOs should cover for the entire textile value chain.

Environmental, Social, and Governance (ESG)

Environmental, Social, and Governance (ESG) issues have become a serious concern for the exporters. European Union has been framing the ESG rules covering sustainability, ethical practice and good governance. It is the need of the hour to make aware and train the Indian exporters especially the MSMEs for making them compliant to the ESG regulations and other such import compliances.

Payment Default by Buyers

I am deeply concerned that many of the members have pointed out default in payment by the buyers and many such cases have been received by the Council. The Council has taken up the issues with the Indian Embassies abroad on case-to-case basis. I hope that this issue will be resolved positively very soon.

Conclusion

While the year 2023-24 has seen a decline in exports, I am optimistic that 2024-25 will be better. The fear of recession has eased, so overall, I believe 2024-25 will be a prosperous year for the textile industry.

MATEXIL remains committed to supporting the industry and addressing any challenges that comes our way. We are here to represent Members interests and ensure growth and prosperity of our sector. With the support of the Government and consolidated efforts of the industry, we expect further growth in the coming years.

EXECUTIVE DIRECTOR'S MESSAGE**A. RAVI KUMAR - EXECUTIVE DIRECTOR, MATEXIL**

At MATEXIL, our vision is to elevate Indian Manmade Fibre (MMF) Textiles and Technical Textiles to a level of international competitiveness and sustainability, ultimately positioning India as a global leader in this sector. To achieve this vision, we are committed to engaging with policymakers and regulators to create a favourable environment for industry growth. We strive to provide our members with accurate and real time data on products, markets, and emerging trends, enabling them to make informed business decisions. Additionally, we offer strong support to our members in addressing and resolving emerging issues promptly and effectively. All our initiatives are driven by a commitment to environmental safety, responsibility, and sustainability, ensuring that our industry's growth aligns with global sustainability standards.

Extensive Interactions with Ministries

The Council interacts extensively with Ministry of Commerce, Ministry of Textiles, Ministry of Finance and other Government Departments on various issues and provides inputs on matters related to exports of MMF Textiles and Technical Textiles to the Government from time to time.

Export Promotion Activities

The Council carries out various export promotion activities by participating in Exhibitions abroad. In the FY 2023-24, the Council facilitated its members participation in 10 international exhibitions, including 20th Istanbul Yarn Expo 2024, Colombiatex 2024, the Techtextil North America, the 19th International Istanbul Yarn Fair, and the Taipei Innovative Textile Application Show (TITAS) 2023 and more, and national events like the Mega Textile Event - Bharat Tex 2024 including Roadshows to promote Bharat Tex 2024, Techtextil India 2023, and Asiatex 2023. These efforts helped Members showcase their products and connect with international buyers. Council's participation in the National and International Exhibitions have been rewarding.

Advisory Role

We are committed to creating long term value for our members. We actively help exporters resolve issues faced by them with custom, DGFT, ECGC, and other export-related organizations. It assists in resolving problems related to RoSCTL, drawbacks, and other export concerns. In the fiscal year 2023-24, MATEXIL held several meetings with the Ministry of Textiles, DGFT, and the Trade Advisory Group (TAG) to address and escalate the issues faced by its members. These efforts ensure that exporters receive the necessary support to overcome their challenges and continue their operations smoothly.

Representations to the Government

In the FY 2023-24, MATEXIL made several representations to the Government on behalf of its members. Some of the important matters on which the Council had represented are to reduce GST rate on waste plastic bottles from 18% to 5%, to exempt QCO requirements against Advance Authorisation Scheme & EOUs, to introduce a new Scheme in place of the ATUF Scheme, to rectify the Inverted Duty Structure in MMF Sector, to extend the benefit of RoSCTL to FIBC, etc.

Seminars and Webinars

MATEXIL organized various Seminars and Webinars to raise awareness and provide valuable information to the industry. These events include a Conference on Growing Opportunities in Technical Textiles, Export Potential for ManMade Fibre Textiles & Technical Textiles Seminar, Webinars on RODTEP Rates Data Submission and on Export Finance, and the National Conclave on Standards & Regulations for Technical Textiles, among others. These initiatives aimed to educate and support industry stakeholders by offering insights into new opportunities, export potential, financial matters, and regulatory standards.

Dissemination of Data

To provide latest updates on Manmade Fibre (MMF) Textiles and Technical Textiles, both in India and around the world, MATEXIL publishes a monthly Newsletter which is also available as an e-copy on its website. It includes important Government notifications and circulars, GST updates, and highlights the key activities and initiatives undertaken by the Council to support the industry. The magazine serves as a valuable resource for industry stakeholders, keeping them informed and updated on important developments in the textile arena.

Membership

In FY 2023-2024, we had a total of 3419 members, of which 1,890 were new members. Most of our members were from the Gujarat region. We are hopeful of getting more members from Southern state, especially in Tamil Nadu where many units are shifting to the viscose segment and increasing their blends. To add new members and also to provide services to existing members in the Southern States, the Council has opened its Regional Office in Coimbatore.

Way Forward

The Council will remain committed to improve the Quality of Services to its members and to provide all kinds of assistance to them so that exports of MMF Textiles and Technical Textiles grow and achieve its true potential.

OVERVIEW ON GLOBAL ECONOMY

The global economic landscape in 2023 was marked by considerable challenges, resulting in a year of subdued growth and uncertainty. The global fight against inflation and Russia-Ukraine war stress that continued from 2022 and entered 2023 and continued to affect global economic activity in 2023.

Throughout 2023, high inflation adversely impacted on real incomes and created a global cost-of-living crisis. Due to persistently high inflation Central banks around the world, particularly in the United States and Europe, continued their tight monetary policies to combat inflation. Interest rates were raised multiple times, leading to reduced consumer spending, higher borrowing costs, and investment contraction. Effects of the monetary tightening was not only limited to USA and EU but had global spillover effects leading to currency depreciations in developing countries, pushing up debt-servicing costs, and increasing sovereign credit risks. Rising interest rates and diminishing purchasing power have weakened consumer confidence and investors sentiments raising uncertainty on global economic growth prospects.

The ongoing geopolitical crisis, particularly the Russia-Ukraine war continued to impact the global economy. Energy prices, although more stable than in 2022, remained high, particularly in Europe, affecting both production costs and consumer prices. Moreover, the residual effects of the COVID-19 pandemic, climate-related regulations especially by EU, and trade tensions between the U.S. and China had disrupted global supply chains leading to increased costs and delays in goods delivery, impacting global trade flows.

Against this backdrop, the United Nations had projected world output growth to decelerate from an estimated 3% in 2022 to only 1.9% in 2023, marking it one of the lowest growth rates in recent decades.

World Economic Growth Projections

	Estimate		Projections		Difference from October 2022 WEO Projections 1/		Q4 over Q4 2/		
	2021	2022	2023	2024	2023	2024	Estimate	Projections	
World Output	6.2	3.4	2.9	3.1	0.2	-0.1	1.9	3.2	3.0
United States	5.9	2.0	1.4	1.0	0.4	-0.2	0.7	1.0	1.3
Euro Area	5.3	3.5	0.7	1.6	0.2	-0.2	1.9	0.5	2.1
Germany	2.6	1.9	0.1	1.4	0.4	-0.1	1.4	0.0	2.3
France	6.8	2.6	0.7	1.6	0.0	0.0	0.5	0.9	1.8
Italy	6.7	3.9	0.6	0.9	0.8	-0.4	2.1	0.1	1.0
Spain	5.5	5.2	1.1	2.4	-0.1	-0.2	2.1	1.3	2.8
Japan	2.1	1.4	1.8	0.9	0.2	-0.4	1.7	1.0	1.0
United Kingdom	7.6	4.1	-0.6	0.9	-0.9	0.3	0.4	-0.5	1.8
Canada	5.0	3.5	1.5	1.5	0.0	-0.1	2.3	1.2	1.9
China	8.4	3.0	5.2	4.5	0.8	0.0	2.9	5.9	4.1
India 4/	8.7	6.8	6.1	6.8	0.0	0.0	4.3	7.0	7.1
Russia	4.7	-2.2	0.3	2.1	2.6	0.6	-4.1	1.0	2.0
Brazil	5.0	3.1	1.2	1.5	0.2	-0.4	2.8	0.8	2.2
South Africa	4.9	2.6	1.2	1.3	0.1	0.0	3.0	0.5	1.8

Source: International Monetary Fund

The persistent supply chain disruptions and geopolitical risks prompted companies to reconsider their global supply chains. There was a growing trend towards reshoring and nearshoring of production. Rapid growth of e-commerce and digital trade was a notable trend in 2023 that reshaped global trade, bypassing traditional retail channels.

The Israel-Hamas war that has erupted since early October 2023 and followed by Red-Sea Crisis had also tremendously affected world trade including textiles trade from India especially to the European Union and America.

Due to the turmoil in the global economy in 2023 global goods trade growth decelerated significantly and none of the goods were immune to the global economic pressure including the Textiles though the decline was particularly noticeable in sectors such as luxury goods, automotive, and consumer electronics.

Global textile trade contracted by 4.5% in 2023 (after a 3.8% growth in 2022). With changing consumer behaviour, demand for sustainable textiles and online buying had increased. The high inflationary pressure and economic uncertainty led to a reduction in global demand for textiles and apparel, particularly in advanced economies. Consumer spending on non-essential goods, including fashion and apparel, declined, leading to a contraction in global textile trade volumes. Furthermore, the textile industry faced significant cost pressures due to rising energy prices, increased transportation costs, and higher raw material prices. These cost increases were often passed on to consumers, which led to further reducing demand. Moreover, the emphasis on sustainability and environmental, social, and governance (ESG) compliance became more pronounced in 2023. Brands and retailers increasingly sought to ensure that their supply chains were sustainable and ethical, driving demand for sustainable textiles and increasing scrutiny of production practices.

Conclusion

The global economic situation in 2023 was marked by significant challenges, leading to a slowdown in growth and trade. The textile industry, in particular, faced a difficult environment due to weakening demand, rising costs, and supply chain disruptions. However, the outlook for 2024 suggests a modest recovery, with opportunities for growth in emerging markets, increased regional trade, and a continued focus on sustainability and technological innovation. The IMF projects a modest improvement in global GDP growth to around 3.0%, driven by easing inflationary pressures and a gradual recovery in consumer demand.

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

FINANCIAL STATEMENTS

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DIRECTOR'S REPORT

To

The Members

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly Known as The Synthetic and Rayon Textiles Export Promotion Council)

Your directors have pleasure in presenting the 70th Annual Report of the company along with the Audited Financial Statement of Accounts for the year ended 31st March, 2024.

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 2024, Income and Expenditure account & Cash Flow Statement for the year ended 31st March 2024.

The Statement of Profit & Loss Account for the year after providing for all known and anticipated charges discloses an excess Income of 105,84,025 over Expenses during the year. The surplus of previous years is 26,32,36,562 and after adding Profit for the current year leaves a balance of 27,38,20,586.

An amount of 5,66,60,869 shown as Current Liabilities in the Balance Sheet includes [Trade Payable (outstanding bills) etc. 4,55,039/- Employee Related Liabilities 1,24,473/-, Liability for Leave Encashment 7,01,854/-, Liability for Staff Pension NIL Grant-in-Aid payable towards Re-imburement to Individual Exporters 37,90,632/-, Grant in Aid-Payable MAI NIL, Liability for Statutory Dues 7,89,977/- & Other Current Liabilities 5,07,98,894.

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

There have been no material changes or 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 31.03.2023	: 2712
Following members have been added during the year	: 1890
Following members have ceased to be the members of the Council	: 1183
At present the total number of members stands at 31.03.2024	: 3419

Number of Meetings of the Board

The Board of Directors duly met 4 times during the financial year 2023-24. The Council held 4 Meetings of the Committee of Administration (CoA) during the year respectively on 28th June 2023, 22nd August 2023, 21st November 2023 and 5th March 2024.

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.

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.

DIRECTOR'S REPORT**Auditors**

M/s. Vora & 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 Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s Vora & Associates, as statutory auditors of the company from the conclusion of the forth coming AGM till the conclusion of the next AGM to be held in the year 2025.

The auditors have forwarded their certificate under Rule 3 of Companies (Audit & Auditors) Rules, 2014 to the company stating that they're 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. Vora & Associates, Chartered Accountants, 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 have been no material departures from them.
- 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, 2024 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	-	5,90,03,760/-

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.

DIRECTOR'S REPORT**Case Pending under Insolvency and Bankruptcy Code – 2016**

Details of Application made or any proceeding pending under the Insolvency Bankruptcy Code – 2016 during the year along with their status as at the end of the Financial Year - NIL

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2024, 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.

Prevention Of Sexual Harassment of Women at Workplace

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Compliance with Secretarial Standards

The Company has complied with all the applicable provisions of Secretarial Standard on Meetings of Board of Directors (SS-1), Revised Secretarial Standard on General Meetings (SS-2), Secretarial Standard on Dividend (SS-3) Secretarial Standard on Report of the Board of Directors (SS-4) respectively issued by Institute of Company Secretaries of India.

Acknowledgments

Your committee wishes to gratefully acknowledge the assistance, support and guidance received from all the concerned Officials of the 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 to managing the affairs of the Council.

For and on behalf of the Board of Directors**Chairman**

Place : Mumbai
Date : 20.08.2024

INDEPENDENT AUDITOR'S REPORT

The Members,

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly Known as The Synthetic And Rayon Textiles Export Promotion Council)

Report on the Financial Statements**Opinion**

We have audited the accompanying Ind AS financial statements of **MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL** (Formerly Known as THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL) which comprise the Balance Sheet as at 31st March 2024, and the Statement of Income and Expenditure Account, the Statement of Changes in Equity for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India:

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

Basis For Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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

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

INDEPENDENT AUDITOR'S REPORT

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

Auditor's Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with SA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

INDEPENDENT AUDITOR'S REPORT

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("The Order") issued by the Government of India in terms of sub section (11) of Section 143 of the Companies Act, 2013, the Company is registered under section 8 of the Companies Act, 2013 and hence, the provisions of this order does not apply to the Company.
2. 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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Income & Expenditure and the statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the 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) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.
 - iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

INDEPENDENT AUDITOR'S REPORT

v. The Company is section 8 Company which is prohibited from declaring dividend, therefore reporting under Clause (f) of the Rule is not applicable.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI FRNo.: 111612W)

RONAKA. RAMBHIA
(PARTNER)
(M. No.- 140371)

UDIN:
Place: Mumbai
Date : 20.08.2024

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

AUDITED BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FY 2023-24.

BALANCE SHEET

**MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL
(Formerly SRTEPC)
BALANCE SHEET AS AT 31st March, 2024**

	Note No	As at 31st March, 2024	As at 31st March, 2023
		₹ in lakhs	₹ in lakhs
LIABILITIES :			
CAPITAL FUND :			
Reserves and Surplus	1	3,196.47	3,071.64
CURRENT LIABILITIES :			
Trade Payables	2	4.55	9.37
Other Current Liabilities	3	555.04	184.50
Short Term Provisions	4	7.02	4.39
		566.61	198.26
TOTAL :		3,763.08	3,269.90
ASSETS :			
NON-CURRENT ASSETS :			
Property Plant and Equipment Assets	5	46.79	30.50
Capital Work-in-Progress	5A	254.83	254.83
		301.62	285.33
Long Term Loans and Advances	6	318.21	277.92
Other Non Current-Assets	7	3.22	1.72
		623.05	564.98
CURRENT ASSETS :			
Cash and Bank Balances	8	2,342.30	2,265.07
Short Term Loans and Advances	9	42.91	25.76
Other Current Assets	10	754.82	414.09
		3,140.03	2,704.92
TOTAL :		3,763.08	3,269.90
Notes to the Financial Statements and Significant Accounting Policies	1 To 30		
In terms of our report attached.		For and on behalf of the Committee of Administration	
For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI Firm Reg. No. 111612W)		BHADRESH DODHIA Chairman	SHALEEN TOSHNIWAL Vice-Chairman
RONAK A. RAMBHIA (Partner) (M. No. :- 140371)		DHIRAJ SHAH Former Chairman	RAVINDRA KUMAR Executive Director - Cum Secretary
Place : Mumbai Date :: 20.08.2024			

INCOME AND EXPENDITURE ACCOUNT

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL (Formerly SRTEPC) INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st March, 2024			
	Note No	Year ended 31st March, 2024	Year ended 31st March, 2023
		₹ in lakhs	₹ in lakhs
REVENUE :			
Revenue from Operations	11	713.27	557.26
Other Income	12	238.66	162.38
TOTAL INCOME		951.93	719.65
EXPENSES :			
Employee Benefits Expense	13	219.50	129.91
Finance Charges	14	0.51	-
Depreciation and Amortisation Expense	5	9.66	1.73
Other Expenses	15	616.42	485.01
TOTAL EXPENSES		846.09	616.65
SURPLUS / (DEFICIT) FOR THE YEAR		105.84	103.00
Notes to the Financial Statements and Significant Accounting Policies	1 To 30		
In terms of our report attached. For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI Firm Reg. No. 111612W)		For and on behalf of the Committee of Administration	
RONAK A. RAMBHIA (Partner) (M. No. :- 140371)		BHADRESH DODHIA Chairman	SHALEEN TOSHNIWAL Vice-Chairman
Place : Mumbai Date : 20.08.2024		DHIRAJ SHAH Former Chairman	RAVINDRA KUMAR Executive Director - Cum Secretary

CASH FLOW STATEMENT

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL (Formerly SRTEPC)		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024		
	Year ended 31st March, 2024	Year ended 31st March, 2023
	₹ in lakhs	₹ in lakhs
A Cash Flow from Operating Activities		
Profit Before Tax	105.84	103.00
<u>Add / (Deduct):</u>		
Depreciation & Amortisation Expenses	9.66	1.73
Interest Income	(153.33)	(113.71)
(Profit) / Loss on Sale of Fixed Assets	(2.34)	
Credit Balances written back	(0.02)	(0.29)
Debit balances written off	0.00	0.29
Operating Profit before Working Capital Changes	(40.18)	(8.98)
<u>Add / (Deduct):</u>		
Increase / (Decrease) in Trade and Other Payables	367.82	(65.76)
(Increase) / Decrease in Trade and Other Receivables	(355.52)	(249.19)
Cash generated from Operations	(27.88)	(323.93)
Direct Taxes paid (net of refunds)	(40.29)	(29.05)
Net Cash from Operating Activities	(68.17)	(352.98)
B Cash Flow from Investing Activities		
Additions to Tangible Fixed Assets	(23.60)	(0.63)
Fixed Deposit Investment (Net) (Original maturity of more than 3 Months)	(88.71)	204.38
Interest Received	150.01	114.29
Net Cash from / (used in) Investing Activities	37.70	318.04
C Cash Flow from Financing Activities		
Entrance Fees Received	18.99	10.84
Net Cash from / (used in) Financing Activities	18.99	10.84
Net Cash Flows during the year (A + B + C)	(11.48)	(24.09)
Cash & Cash Equivalents (Opening Balance)	92.18	116.27
Cash & Cash Equivalents (Closing Balance)	80.70	92.18
Net (Decrease) / Increase in Cash & Cash Equivalents	(11.48)	(24.09)
In terms of our report attached. For VORA & ASSOCIATES CHARTERED ACCOUNTANTS (ICAI Firm Reg. No. 111612W)	For and on behalf of the Committee of Administration	
	BHADRESH DODHIA Chairman	SHALEEN TOSHNIWAL Vice-Chairman
RONAK A. RAMBHIA (Partner) (M. No. :- 140371)	DHIRAJ SHAH Former Chairman	RAVINDRA KUMAR Executive Director - Cum Secretary
Place : Mumbai Date : 20.08.2024		

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2024 ₹ in lakhs	As at 31st March, 2023 ₹ in lakhs
Note 1 - Reserves and Surplus		
Entrance Fees :		
Balance as at the beginning of the year	239.28	228.44
Add : Received during the year	18.99	10.84
Balance as at the end of the year	<u>258.27</u>	<u>239.28</u>
Surplus :		
Balance as at the beginning of the year	2,632.37	2,529.37
Add : Profit for the year	105.84	103.00
Balance as at the end of the year	<u>2,738.21</u>	<u>2,632.37</u>
Building Fund		
Balance as at the beginning/ end of the year	200.00	200.00
TOTAL -	<u><u>3,196.47</u></u>	<u><u>3,071.64</u></u>

Note 2 - Trade Payables :

Due to Creditors other than Micro and Small Enterprises	4.55	9.37
TOTAL -	<u><u>4.55</u></u>	<u><u>9.37</u></u>

(₹ In lakhs)

Particulars		Outstanding for following Periods from Due Date of Payment				
		Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) MSME	CY	-	-	-	-	-
	PY	-	-	-	-	-
ii) OTHERS	CY	3.41	0.11	-	1.02	4.55
	PY	8.23	0.11	-	1.02	9.37
iii) Disputed Dues-MSME		-	-	-	-	-
iv) Disputed Dues-Others		-	-	-	-	-
TOTAL	CY	3.41	0.11	-	1.02	4.55
	PY	8.23	0.11	-	1.02	9.37

Note 3 - Other Current Liabilities :

Other Payables :		
Liability for Statutory Dues	7.90	6.63
Government Grant-in-Aid from MAI for Exhibition for 2023-24 [Refer Note 22 (i)]	21.50	13.17
Government Grant-in-Aid received for Re-imbursement to Individual Exporters Carried Forward - [Refer Note 22 (ii) & (iii)]	16.41	21.17
Employee Related Liabilities	1.24	0.89
Advances received for Exhibitions of 2024-25 (PY 2023-24)	124.24	64.66
Collection payable to IGFA on account of Bharat Tex 2024-25	292.12	-
Other Liabilities	91.64	77.97
TOTAL -	<u><u>555.04</u></u>	<u><u>184.50</u></u>

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	<u>As at 31st March, 2024</u>	<u>As at 31st March, 2023</u>
Note 4 - Short Term Provisions :		
Provision for Leave Encashment	7.02	4.39
TOTAL -	<u>7.02</u>	<u>4.39</u>
Note 6 - Long Term Loans and Advances :		
<u>Unsecured - Considered Good</u>		
Deposits	11.48	11.48
Tax Deducted at Source / Income Tax payments	306.73	266.44
	<u>318.21</u>	<u>277.92</u>
Note 7 Other Long Term Loans and Advances :		
<u>Unsecured - Considered Good</u>		
Security Deposits	3.22	1.72
	<u>3.22</u>	<u>1.72</u>
Note 8 - Cash and Bank Balances :		
<u>Cash and Cash equivalents</u>		
Cash on Hand	0.53	0.45
Balances with Banks in Current Accounts	80.17	91.73
	<u>80.70</u>	<u>92.18</u>
<u>Other Bank Balances :</u>		
Fixed Deposit with Banks (Original Maturity more than 3 Months)	2,261.60	2,172.89
	<u>2,342.30</u>	<u>2,265.07</u>
Note 9 - Short Term Loans and Advances :		
<u>Unsecured - Considered Good</u>		
Advance with LIC Staff Superannuation Fund	12.90	4.87
Advance with LIC Staff Gratuity Fund	19.91	20.89
Other Advances	10.10	-
TOTAL -	<u>42.91</u>	<u>25.76</u>
Note 10 - Other Current Assets :		
Grant-in-Aid Receivable from Government of India (MAI)	235.04	235.04
Prepaid Expenses	2.01	1.74
Other Receivables	440.12	48.31
Advances paid for Exhibitions of 2023-24	-	78.01
Balances with Govt Authorities	73.48	50.68
Interest Accrued on Fixed Deposits	4.17	0.31
TOTAL -	<u>754.82</u>	<u>414.09</u>

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL								
Note 5 - Property Plant and Equipment Assets								
Particulars	Amount Rs. in Lakhs						Total 31-03-2024	Previous Year 31-3-2023
	Buildings	Furnitures, Fixtures & Electrical Fittings	Office Equipments	Motor Car	Computers			
	₹	₹	₹	₹	₹	₹	₹	
GROSS BLOCK :								
Balance as at 01/04/2023	59.56	71.69	45.22	10.26	59.09	245.82	245.19	
Additions during the year	-	0.32	6.33	17.90	1.88	26.43	0.63	
Sub-Total	59.56	72.00	51.56	28.16	60.97	272.25	245.82	
Deductions during the year	-	-	-	10.26	-	10.26	-	
Gross Block As At 31/03/2024	59.56	72.00	51.56	17.90	60.97	261.99	245.82	
DEPRECIATION :								
Provided upto 01/04/2023	37.22	67.96	42.91	9.74	57.48	215.31	213.58	
Depreciation provided during the year	1.03	0.14	2.65	4.77	1.06	9.66	1.73	
Sub-Total	38.26	68.10	45.56	14.52	58.54	224.98	215.31	
Deductions during the year	-	-	-	9.77	-	9.77	-	
Total Depreciation upto 31/03/2024	38.26	68.10	45.56	4.75	58.54	215.21	215.31	
NET BLOCK as at 31/03/2024	21.30	3.90	6.00	13.15	2.43	46.79	30.50	
As At 31/03/2023	22.34	3.73	2.32	0.51	1.61	30.50		
Note 5A	Ageing Schedule						Amount Rs. in Lakhs	
Capital Work in Progress	Less than 1 year	1-2 years	2 to 3 years	More than 3 years	Total			
Projects in Progress		-	-	255	255			
Capital Work in Progress	To be completed in Less than 1 year							
Building under Constuction	255							

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	<u>As at 31st March, 2024</u>	<u>As at 31st March, 2023</u>
Note 11 - Revenue from Operations		
Membership Subscription	252.86	210.09
Registration cum Membership Fees	2.05	1.20
Contribution towards Participation for BSMs & Trade Fairs :		
6th Edition of Morocco Fashion & Textile 2022-23	-	21.42
Africa Sourcing & Fashion Week, Ethiopia 2022-23	-	9.90
Colombiatex De Las Americas 2022-23	-	51.25
Dhaka International Yarn and Fabric Show, Bangladesh 2023-24	-	37.85
Heimtextil Germany 2023-24	-	39.08
IM Intermoda Mexico 2022-23	-	10.00
Source India (RBSM) , Mumbai - 2022-23	-	97.78
Textillegprom, Russia 2022-23	-	18.35
Home Textile Sourcing Fair, USA 2022-23	-	20.85
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	-	24.46
Taipei Innovative Textile Application Show (Titas) 2023-24	9.60	-
Techtextil North America Show in USA 2023-2024	28.80	-
Colombiatex 2023-24	53.85	-
Istanbul Yarn Fair Turkey 2023-24	94.77	-
Irantex 2023-24	36.99	-
Dhaka International Yarn and Fabric Show, Bangladesh 2023-24	40.74	-
Heimtextil Germany 2023-24	65.88	-
Texworld Paris 2023-2024	85.66	-
Interfabric Moscow Show 2023-24	23.72	-
	440.00	330.94
Collection from Members towards Publication	10.26	8.14
Certificate of Origin Issuance & Amendment Charges	2.88	2.76
SRTEPC Development Fees	5.13	4.07
SRTEPC Members Directory	0.10	0.08
TOTAL -	713.27	557.26

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	<u>As at 31st March, 2024</u>	<u>As at 31st March, 2023</u>
Note 12 - Other Income		
Interest on Fixed Deposits with Banks	153.33	113.71
Credit Balances Written Back	0.02	0.29
Miscellaneous Receipts	2.63	1.25
Revenue from Export Award Function (Net)	60.27	47.13
<i>(Current Year Income Rs. 96,12,000/- Less expenses Rs. 35,84,897/-)</i>		
<i>(Previous Year Income Rs.94,72,000/- Less expenses Rs. 47,59,083/-)</i>		
Profit from Sale of Assets	2.41	-
Sponsorship Export Award - Technical Textiles 2023-24	20.00	
TOTAL -	<u>238.66</u>	<u>162.38</u>
Note 13 - Employee Benefit Expenses		
Salaries etc.	196.13	128.72
Council's contribution to Staff Provident Fund	10.54	6.79
Provision / Contribution to Staff Gratuity Fund	4.59	(2.87)
Staff Welfare Expenses (including Medical Benefits,	6.88	8.22
Provision / Encashment of Privilege Leave	2.63	0.30
Provision / Contribution paid to LIC for Council's	(1.27)	(11.24)
TOTAL -	<u>219.50</u>	<u>129.91</u>
Note 14 - Finance Charges		
Other Interest (Interest on Govt. Grant-in-Aid)	0.51	-
TOTAL -	<u>0.51</u>	<u>-</u>
Note 15 - Other Expenses		
A. Administrative Expenses		
Rent	1.62	1.62
Property Taxes	3.79	3.79
Telephone / Fax Charges	2.64	2.09
Electricity Charges	6.81	4.28
Printing & Stationery	3.31	1.69
Travelling Expenses	23.93	18.28
Local Conveyance	0.99	0.63
Postage, Telegram & Telex Charges	2.30	1.08
Staff Motor Car Expenses	4.98	6.22
Expenses of Regional Offices	7.87	9.62
Miscellaneous Expenses	9.41	30.49
Insurance	0.07	0.05
Legal & Professional Fees (Including Audit Fees)	50.62	12.23
Software / Computer Data Processing Expenses	3.36	2.68
Repairs & Replacement Expenses	7.08	2.11
Annual General Meeting Expenses	3.20	1.55
Foundation Day	-	0.35
Foreign Exchange Gain / (Loss) - (Net)	0.25	0.36
Debit Balances written-off	0.00	0.29
TOTAL (A) -	<u>132.23</u>	<u>99.42</u>

NOTES

MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2024	As at 31st March, 2023
B. Direct Export Promotion Expenses		
Publication Expenses incurred in India :		
For Members	10.60	7.93
	10.60	7.93
Delegations :		
High Level Delegation to Brussels	5.92	-
High Level Delegation to Germany	-	6.90
	5.92	6.90
Others :		
Public Relation Expenses	22.49	3.21
Subscription to Publications & Ex-imp Data	7.84	0.45
Seminars / Workshops / Meetings	11.21	12.32
Membership Fees (Council's)	0.06	0.06
Advertisement in India	4.40	3.67
Sponsorship	6.00	-
Capacity Building	-	9.89
	52.01	29.61
Exhibitions : (Under MAI & MDA Schemes)		
Export Award Function Technical Textile FY 2023-24	70.97	
19th International Istanbul Yarn Fair Turkey 2022-23	82.72	-
Advance Textiles Expo USA FY 2023-24	16.83	-
Asiatex 2023-2024	0.26	-
Bharat Tex FY 2023-24	365.46	-
Chroma Tex Chem (Mumbai FY 2023-24)	0.43	-
Istanbul Yarn Fair Turkey 2023-24	61.27	-
Irantex Tehran, Iran FY 2023-24	53.45	-
6th Edition of Morocco Fashion & Textile 2022-23	-	35.04
Africa Sourcing & Fashion Week, Ethiopia 2022-23	-	17.55
Colombiatex Exhinition 2023-24	76.16	71.71
Dhaka International Yarn and Fabric Show, Bangladesh 2023-24	53.29	47.99
Heimtextil Germany 2023-24	86.57	67.56
IM Intermoda Mexico 2022-23	-	26.84
Source India (RBSM) , Mumbai - 2022-23	-	238.16
Textillegprom, Russia 2022-23	-	38.13
Home Textile Sourcing Fair, USA 2022-23	-	35.06
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	-	40.62
ITMA 2023-Turkey	5.23	
Russia Interfabric, Moscow Show 2023-2024	45.44	
Taipei Innovative Textile Application Show, Taiwan	15.69	
Techtextil India (Mumbai BKC) FY 2023-24	5.22	
Texworld Paris France FY 2023-2024	102.51	
USA Exhibition 2023-24	40.89	
	1,082.41	618.66
Less : Grant-in-Aid from Central Government (Net)	666.75	280.12
	415.66	338.54
Exhibitions : (Others)		
Technotex 2022-23	-	2.61
	-	2.61
TOTAL (B) -	484.19	385.58
TOTAL (A + B) -	616.42	485.01

Note 16 - Contingent Liabilities:**Income Tax Matters:**

a) 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).

b) The Council has filed appeals before Commissioner of Income Tax (Appeals) for Assessments for Assessment Years 2010-11, 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.

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) (Rs. in lakhs)

	F.Y. 2023-24	F.Y. 2022-23
As Auditor	0.95	0.60
For Taxation Matter & Other Matter	0.00	4.40

Note 19 - Expenses of Regional Offices includes Rent (Rs. In lakhs):

	F.Y. 2023-24	F.Y. 2022-23
Expenses of Regional Offices includes Rent	7.87	9.34

Note 20- Contribution to Defined Contribution Plans

	FY 2023-24 ₹ in lakhs	FY 2022-23 ₹ in lakhs
Provident Fund (Including for Regional Offices)	10.54	6.79

Note 21 - The Council has changed the method of ascertaining the liability for unavailed leave encashment in the current year. The liability for unavailed leave encashment for the previous years had been ascertained on Actuarial basis.

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

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

		FY 2023-24 ₹ in lakhs	FY 2022-23 ₹ in lakhs
	Opening Balance of Grant-in-Aid Payable	13.17	5.36
	Opening Balance of Grant-in-Aid Receivable	(251.79)	(103.84)
	Amount received during the year	335.96	162.08
Add	Grant-in-Aid Receivable	590.91	235.04
	Total-	688.25	298.64
Less	Amount refunded during the year	-	5.36
Less	Grant-in-Aid Payable/Advance Received	(21.50)	13.17
	Total-	(21.50)	18.53
	Amount Transferred to Export Promotion Expenses A/c (A) *Includes adjustment of (Rs. In Lakhs) 6.51 for short receipt of Grant-in-Aid for during FY 2023-24. **Includes adjustment of (Rs. In Lakhs)12.18 for short receipt of Grant-in-Aid for FY 2022-23.	**666.75	*280.12

(ii) Grant under Market Development Assistance for Reimbursement to Individual Exporters : (MDA)

		FY 2023-24 ₹ in lakhs	FY 2022-23 ₹ in lakhs
	Opening Balance (receivable)/payable	16.41	16.41
Add:	Amount received during the year		-
	Total-	16.41	16.41
Less:	Claims of Individual Exporters paid during the year	-	-
Less:	Amount Refunded during the year	-	-
	Total-	-	-
	Closing Balance (receivable)/payable	16.41	16.41

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

		FY 2023-24 ₹ in lakhs	FY 2022-23 ₹ in lakhs
	Opening Balance(receivable)/payable	4.76	-
Add:	Amount received during the year	8.22	12.43
	Total-	8.22	12.43
Less:	Claims of Individual Exporters paid during the year	12.98	7.66
	Total-	12.98	7.66
	ClosingBalance(receivable)/payable	-	4.76

Note 23 - 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.

Note 24 - Details of Expenses & Income in Foreign Exchange during the year:

A) Expenses

PARTICULARS	FY 2023-24 ₹ in lakhs	FY 2022-23 ₹ in Lakhs
19th International Istanbul Yarn Fair Turkey 2022-23	82.72	-
20 th Dhaka Intl Yarn & Fabric Show 2023-24	53.29	
Advance Textiles Expo USA FY 2023-24	16.83	-
Colombiatex Exhibition FY 2023-24	76.16	-
High Level Deligation To Brussels	5.92	-
Irantex Tehran, Iran FY 2023-24	53.45	-
Istanbul Yarn Fair Istanbul Turkey FY 2023-24	61.27	
Itma 2023-Turkey	5.23	-
Russia Interfabric, Moscow Show 2023-24	45.44	-
Taipei Innovative Textile Application Show, Taiwan	15.69	-
Texworld Paris France FY 2023-24	102.51	-
Heimtextil Germany 2023-24	13.77	-
USA Exhibition FY 2023-24	40.89	
Turkey Roadshow (Bharat Tex 2024)	5.77	-
US Roadshow (Bharat Tex 2024)	11.09	-
6 th Edition of Morocco Fashion & Textile 2022-23	-	32.34
Africa Sourcing & Fashion Week, Ethiopia 2022-23	-	16.45
Colombiatex De Las Americas 2022-23	-	68.10
Dhaka International Yarn and Fabric Show, Bangladesh 2022-23	-	35.28
Heimtextil Germany 2022-23	-	64.01
Source India (RBSM), Mumbai-2022-23	-	3.83
Textillegprom, Russia 2022-23	-	36.01
Texworld New York City/Apparel Sourcing New York City Home Textile Sourcing Fair, USA 2022-23	-	32.62
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	-	39.75
IM Intermoda Mexico 2022-23	-	23.01
High Level Delegation to Germany	-	2.62
Advance Payment for Turkey Exhibition 2023-24	-	72.69
TOTAL	590.03	426.71

Note 25 :- Leases: The Council has taken on leases Office Premises which are in nature cancelable operating leases. The total rent recognised Rs. 2.55 Lakhs.

Note 26 :- – Accounting Ratios

Ratios	Numerators	Denominator	FY 2023-24	FY 2022-23	Change in Ratio
			Ratio	Ratio	Changes > 25%
a) CurrentRatio	Current Assets	Current Liability	5.54	13.64	-
b) Debit-Equity Ratio			NA	NA	-
c) Debt Service Coverage Ratio			NA	NA	-
d) Return on Equity Ratio	Net Profit after tax	Net worth Equity	3.31%	3.35%	-
e) Inventory Turnover Ratio			NA	NA	-
f) Trade Receivable TurnoverRatio			NA	NA	-
g) Trade Payables Turnover Ratio	Expenses During theYear	Trade Payable	88.58	84.40	-
h) Net Capital Turnover Ratio			NA	NA	-
i) Net Profit Ratio			NA	NA	-
j)Return on Capital Employed	Earnings Before Interest and Tax	Capital Employed Tangible Net worth	3.31%	3.35%	-
k)Return on Investment	Interest Income	Cost of Investment	6.78%	5.23%	-

The Council being a section 8 Company according to Company Act, 2013 many ratios required under Schedule III of the Companies Act, 2013 are not applicable.

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

Note 28 Significant Accounting Policies:

I. Method of Accounting Employed:

A. The Council follows accrual system of accounting.

B. Export Award Expenses, Publication of Council's Diary, Income from Council's Website & SRTEPC (MATEXIL) Members Directory are shown net after considering receipts towards the said account.

C. 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.

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.

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 an 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.

In terms of our report attached.

For VORA & ASSOCIATES

CHARTERED ACCOUNTANTS

(ICAI Firm Reg. No. 111612W)

For and on behalf of the Committee of Administration

BHADRESH DODHIA
Chairman

SHALEEN TOSHNIWAL
Vice-Chairman

RONAK A. RAMBHIA

(PARTNER)

(M. No.: 140371)

DHIRAJ SHAH
Former Chairman

RAVINDRA KUMAR
Executive Director -
Cum Secretary

Place : Mumbai

Date :20.08.2024

:

Place : Mumbai

Date :20.08.2024

Place : Mumbai

Date :20.08.2024

NOTES**ANNEXURE - A****STATEMENT SHOWING THE HEADS OF ACCOUNT UNDER WHICH THE EXPENDITURE HAS BEEN IN EXCESS OF THE BUDGET PROVISION DURING THE YEAR 2023-24**

Sr. No.	Heads of Expenditure	Sanctioned	Actual	Rs. In Lakhs
		Budget	Expenditure	Excess
		FY 2023-24	FY 2023 -24	FY 2023 -24
		₹	₹	₹
1	Electricity Charges	4.00	6.81	2.81
2	Travelling Expenses	20.00	23.93	3.93
3	Repairs & Maintance	4.00	7.07	3.07
4	Hospitality	1.00	3.65	2.65
5	Legal & Professional Fees	25.00	49.67	24.67
6	Public Relation Expenses	10.00	22.49	12.49
7	Subscription to Publication & Ex - Imp Data	2.00	7.81	5.81
TOTAL (Rs.)		66.00	121.43	55.43

(Excess Expenditure comes to Rs. 55.43 Lakhs)

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

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March 2024**

[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 : 13THDecember, 1954
- iii) Name of the Company : Man Made And Technical 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	-	26.77%
2	Contribution towards Participation towards BSMs & Trade Fairs	-	46.22%

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	
A. Promoters									
(1) Indian									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other _____									
Sub-total (A) (1) :	- N A -								
(2) Foreign									
a) NRIs - Individual									
b) Other - Individual									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other _____									
Sub-total (A) (2) :									
Total shareholding of Promoter (A) = (A) (1) + (A) (2)									

B. Public Shareholding (1) Institutions a) Mutual Funds b) Banks/FI c) Central Govt d) State Govt(s) e) Venture Capital Funds f) Insurance Companies g) FII h) Foreign Venture Capital Funds i) Others (specify)									
	-N A-								
Sub-total (B) (1) : (2) Non-Institutions 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)									
Sub-total (B) (2) : Total Public shareholding (B) = (B) (1) + (B) (2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

(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							
	Total							

(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				

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

Sl. No.	For each of the Top 10 Shareholders	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 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.	For each of the Directors and KMP	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 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				

V. INDEBTEDNESS

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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL 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	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-NA-			
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 <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 					
	Total (1)					
	4. Other Non-Executive Directors <ul style="list-style-type: none"> • 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					

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				
	Total				

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)
A. COMPANY					
Penalty					
Punishment			-NA-		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			-NA-		
Punishment					
Compounding					

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

EXPORT PERFORMANCE 2023-24

Manmade Fibre & MMF Blended Textiles
Technical Textile

55-58
59-62

EXPORT PERFORMANCE

Manmade Fibre and MMF Blended Textiles

Overview

The Financial Year 2023-24 had witnessed global headwinds marked by geopolitical tensions, high inflationary pressures, higher energy costs and tightening monetary policies which collectively impacted global supply chains and led to a US\$ 1.5 trillion global trade contraction. Overall exports from India witnessed a decline of 3% from US\$ 451.1 billion to US\$ 437.1 billion in 2023-24. Exports of Man-made Fibre (MMF) Textiles also impacted during 2023-24 with a decline of 2.7% as exports declined from US\$ 5,904 million to US\$ 5,742 million.

Table 1: Segment-wise Exports of MMF Textiles During April – March 2023-24

Product Segments	2022-2023 (In US\$ Mn.)	2023 - 2024 (In US\$ Mn.)	% Growth/ Decline
Manmade Fibre (MMF)	406.6	401.5	-1%
MMF Yarn	1,667.5	1,496.0	-10%
MMF Fabrics	2,196.9	2,223.9	1.2%
MMF Made- ups	1,632.6	1,620.4	-0.7%
Total	5,904	5,742	-2.7%

Source: DGCI&S and MATEXIL Analysis

This decline was mainly due to persistent high inflationary pressures in the US and other developed economies, prohibitive energy costs in EU, Red Sea Crisis, Panama Canal Drought, etc.

Leading Markets for Manmade Fibre (MMF) Textiles during FY 2023-24

During 2023-24 exports of MMF textiles were directed to over 140 countries around the world. Exports to some of the leading markets were as given below.

- USA was the leading market for Indian MMF Textiles during 2023-24, accounting for 15.6% (US\$ 894.5 Mn.) share in exports, followed by Turkey 9.5% (US\$ 460.2 Mn.), UAE 6.9% (US\$ 394.8 Mn.), Bangladesh 6.4% (US\$ 341.4 Mn.), Sri Lanka 3.7% (US\$ 200.1 Mn.), U.K. 2.9% (US\$ 161.4 Mn.), Brazil 2.9% (US\$ 154 Mn.), Germany 2.3% (US\$ 140.3 Mn.), Italy 2.3% (US\$ 133 Mn.), and Spain 2.2% (US\$ 127.3 Mn.).
- China, S. Korea, Peru, Colombia, Romania and Russia were emerging markets for Indian MMF Textiles, with export growth of 41%, 29%, 27%, 31%, 55% and 28%, respectively during 2023-24 as compared to 2022-23.

Factors that Impacted Exports of Manmade fibre Textiles from India

Some of the specific factors that impacted exports of Indian MMF Textiles to major markets during 2023-24 are as follows:

- In 2023-24, exports to the USA remained stagnant primarily due to elevated inflation that affected consumer purchasing power, economic slowdown leading to lower consumer confidence which directly impacted retail sales, and many US companies diversified their sourcing due to geopolitical concerns.
- Exports to Turkey declined by 15% due to the depreciation of Turkish lira making imports more expensive coupled with destruction caused by the earthquakes in early 2023 drained out resources and changed people's purchasing priorities, and over 60% inflation rate in Turkey had adversely impacted per capita purchasing power in the country.
- Exports to Bangladesh declined by 7% in the year especially due to dollar shortage to settling the shipping bills and stiff price competition from China that had affected exports of Indian MMF textiles to Bangladesh.

Product-wise Exports of MMF Textiles in 2023-24

Exports of all four broad segments of MMF textiles viz., Manmade Fibre (MMF), MMF and blended yarns, MMF and blended fabrics, MMF made-ups had shown varied trends. Some of the major product-wise export trends are given below:

EXPORT PERFORMANCE

Manmade Fibres (MMF) Exports

- In 2023-24 Polyester Staple Fibre (PSF) was the leading fibre in the export basket of MMF from India accounting for 56% share (US\$ 225 Mn.), followed by Viscose Staple Fibre (VSF) with 35% share (US\$ 139 Mn.) and Polypropylene Staple Fibre (PPSF) with 4% share (US\$ 15 Mn.), during the year.
- Exports of Viscose Staple Fibre (VSF) increased from US\$ 82 Mn. To US\$ 139 Mn. Registering a growth of 70% during the year. This substantial growth of VSF was due to pent up demand from the apparel industry especially ladies wear, development of lyocell, modal which improved quality and functionality of VSF, growing global sustainability concerns, etc.
- Leading markets for MMF were USA US\$ 56 Mn., Nepal US\$ 33 Mn., Turkey US\$ 22 Mn., Belgium US\$ 13 Mn., Egypt US\$ 12 Mn., Mexico US\$ 8 Mn., Spain US\$ 7.4 Mn., Bangladesh US\$ 7.2 Mn., Germany US\$ 6 Mn.
- Egypt, France, Russia, Jordan and Saudi Arabia were perceived as emerging markets with an export growth of 52%, 55%, 105%, 76% and 136%, respectively for Indian PSF during 2023-24 as compared to 2022-23.
- Leading markets for VSF during the year were Turkey US\$ 55.4 Mn., USA US\$ 16.7 Mn., China US\$ 12.7 Mn., Bangladesh US\$ 11.5 mn., Nepal US\$ 8 Mn., Brazil US\$ 5 Mn., UAE US\$ 4.8 Mn., Russia US\$ 3 Mn., Belgium US\$ 2.2 Mn., Germany US\$ 1.9 Mn.
- Apart from top 10 markets, Italy, Israel, Peru, Argentina, S. Korea, and Egypt were perceived as emerging markets for Indian VSF during 2023-24 as compared to the previous year.
- USA was the leading market for export of Polypropylene Staple Fibre (PPSF) from India during 2023-24 with a share of 85% in total PPSF exports from the country in the year.

MMF and Blended Yarns Exports

Export trends of the MMF and blended yarns during 2023-24 were as follows:

- Manmade filament yarns were the dominant yarn segment accounting for 60% of the total MMF and blended yarns exported from the country in the year. MMF and blended Spun yarns accounted for the remaining 40%.
- Polyester Filament Yarns (PFY) was the leading MMF filament Yarn representing 46% (US\$ 691 Mn.) of the total MMF Yarn exported from India during 2023-24 followed by Poly- Cotton (PC) Spun Yarn 10% (US\$ 147 Mn.), Poly-Viscose (PV) Spun Yarn 7% (US\$ 104 Mn.), Polyester Spun Yarn 7% (US\$ 102 Mn.) and VSF Spun Yarn 7% (US\$ 101 Mn.) 7% during the year.
- During 2023-24 exports of most of the MMF yarns have declined. However, export of elastomeric filament yarn has increased from US\$ 14.30 Mn. to US\$ 33.39 Mn. registering a growth of 133%. This strong growth in exports is due to growing demand for elastomeric filament yarns in activewear/ sportswear, undergarments, medical textiles, denim and stretchable jeans, etc.

Leading Markets for MMF and Blended Yarns

- Leading markets for exports of Polyester Filament Yarn (PFY) from India were Turkey US\$ 224 Mn., Brazil US\$ 62.4 Mn., Bangladesh US\$ 39 Mn., USA US\$ 35 Mn., Morocco US\$ 33.3 Mn., Egypt US\$ 31 Mn., Belgium US\$ 22.2 Mn., UAE US\$ 20.3 Mn., Australia US\$ 16.2 Mn., and Argentina US\$ 15.1 mn.
- Exports Polyester filament yarn to Turkey declined by 22% due to Turkish lira depreciation, devastating earthquakes in early 2023 and high rate of inflation in Turkey. Exports of Polyester filament yarn to the USA also declined by 19% as inventories in the USA piled up due to high inflation and tightening its monetary policy.
- Russia, Saudi Arabia and China were perceived as emerging markets for PFY, with an export growth of 53%, 68% and 246%, respectively during 2023-24 as compared to the previous year.
- USA with US\$ 9.4 Mn. stood as the leading market for NFY export from India followed by UAE US\$ 5.4 Mn., Australia US\$ 5 mn., Brazil US\$ 4.5 Mn., Germany US\$ 2.5 Mn, Sri Lanka US\$ 2.3 mn., Turkey US\$ 1.9 Mn., Spain US\$ 1.6 Mn., Portugal US\$ 1.4 Mn., Italy US\$ 1.2 Mn.
- Exports of Nylon Filament yarn to Australia increased from US\$ 0.9 Mn. to US\$ 5 Mn. registering a growth of 195% during 2023-24 as compared to the previous year. This healthy growth in export was a result of the India-Australia ECTA agreement under which entire MMF textile value chain from India enjoys Duty Free Market access in Australia.
- Leading markets for exports of VFY from India were Portugal US\$ 6.1 Mn., UAE US\$ 4.5 Mn., Morocco US\$ 4.2 Mn., Egypt US\$ 3.8 Mn., USA US\$ 3.2 Mn., Brazil US\$ 2.8 Mn., Spain US\$ 1.8 Mn., Italy US\$ 1.3 Mn., Turkey US\$ 1.2 Mn. and Chile US\$ 0.6 Mn.

EXPORT PERFORMANCE

- Indian Poly-Cotton spun yarns have had more popularity and demand in the LAC region. Leading markets during the year were Colombia US\$ 22.2 Mn., Brazil US\$ 19 mn., Egypt US\$ 14 Mn., Turkey US\$ 13 Mn., Portugal US\$ 8.1 Mn., Peru US\$ 8 Mn., Mexico US\$ 8 mn., Morocco US\$ 7.3 Mn., Argentina US\$ 5.8 mn., Bangladesh US\$ 5.4 Mn.
- Exports to Colombia and Mexico had increased 50% and 55% respectively.
- Major markets for Poly-Viscose (PV) Spun Yarn were Turkey US\$ 68.2 Mn., Nepal US\$ 4 Mn., Kenya US\$ 3 Mn., UAE US\$ 2.2 Mn., Russia US\$ 2 Mn., Italy US\$ 2.5 Mn., Brazil US\$ 1.4 Mn., USA US\$ 1 Bn., Jordan US\$ 1 Mn., and Egypt US\$ 0.9 Mn.

Exports of MMF and Blended Fabrics

MMF textiles have three major fabrics segments viz., woven fabrics, knitted fabrics and non-woven fabrics.

- In value terms MMF Woven Fabrics exports accounted for 85% share, Nonwovens 9% and Weft Knitted Fabrics (7%) of the total MMF Fabrics exported from India during 2023-24 as compared to the previous year.
- Polyester Filament Yarn (PFY) Woven Fabrics was the largest exported MMF Fabrics from India, representing 24% of the MMF Fabric's exports share, followed by PV Fabrics 15% during 2023-24.
- Exports of Poly-Viscose Spun fabrics, viscose spun fabrics and poly-cotton spun fabrics increased by 12%, 17% and 17% respectively during the year.
- Exports of non-woven fabrics had increased by 51% and warp knitted fabrics though smaller in value terms had increased 85% during the year.

Leading Markets of MMF and Blended Fabrics

- Leading markets for Polyester Filament Fabrics in 2023-24 were UAE US\$ 100.3 Mn., Bangladesh US\$ 77 Mn., Sri Lanka US\$ 27 Mn., Saudi Arabia US\$ 22 mn., Malaysia US\$ 20 mn., Nepal US\$ 19 Mn., USA US\$ 17 Mn., Togo US\$ 14.4 Mn., Indonesia US\$ 13 Mn., and Kuwait US\$ 12 Mn.
- Bangladesh with US\$ 44 Mn. was the top export market for PV fabrics during the year followed by UAE US\$ 42.3 Mn., Afghanistan US\$ 30 Mn., Sri Lanka US\$ 21.3 Mn., Egypt US\$ 21 Mn., Peru US\$ 17.2 Mn., Vietnam US\$ 16 Mn., Mexico US\$ 14.1 Mn., Kuwait US\$ 13.9 Mn., Saudi Arabia US\$ 11.7 Mn.
- Exports to Afghanistan, Sri Lanka, Peru, Kuwait and Saudi Arabia increased by 68%, 6%, 209%, 43% and 24% respectively.
- Leading markets for Viscose Filament Fabrics were China US\$ 24 Mn., Mexico US\$ 16.5 Mn., Romania US\$ 13.1 Mn., Poland US\$ 8.6 Mn., USA US\$ 8.5 Mn., Bangladesh US\$ 6.3 Mn., UAE US\$ 5.9 Mn., Germany US\$ 4.2 Mn., UK US\$ 3.8 Mn., and Sri Lanka US\$ 2.7 mn.
- Some of the major markets where exports of Viscose Filament Fabrics from India had substantial growth were Mexico 171%, Romania 257%, UAE 40%, Poland 39%, Germany 31% and China 6% during 2023-24.
- Major markets for Poly-Cotton (PC) Fabrics during 2023-24 were Italy US\$ 21.2 Mn., Bangladesh US\$ 7.3 mn., US US\$ 6.9 Mn., UAE US\$ 2.2 Mn., Sri Lanka US\$ 2.1 Mn., Indonesia US\$ 1.4 Mn., Oman US\$ 0.8 Mn., Australia US\$ 0.7 Mn., Nepal US\$ 0.6 Mn., and Colombia US\$ 0.5 Mn.
- Poly-Cotton (PC) Fabrics exports to Italy increased 5% during the year and exports to other leading markets had declined.
- Exports of Polyester Spun Fabrics to Mexico, Nepal and Kuwait increased by 164%, 34% and 61% respectively.
- Exports of Viscose Spun Fabrics to South Korea, Bangladesh, Sri Lanka, Egypt, Indonesia and Vietnam increased significantly by 30%, 3%, 23%, 204%, 9% and 190% respectively during 2023-24 as compared to the previous year.
- Major markets where exports of MMF Weft Knitted Fabrics increased were Nepal 48%, Kenya 8%, Egypt 2% and Vietnam 47%.
- Major markets where exports of MMF Non-woven Fabrics from India increased in 2023-24 were USA (US\$101.5 Mn.) 35%, UAE (US\$ 14.1 Mn.) 39%, UK (US\$ 9.5 Mn.) 66%, Germany (US\$ 5.6 Mn.) 116%, Bangladesh (US\$ 5 Mn.) 320%, Nepal (US\$ 4.8 Mn.) 70%, Saudi Arabia (US\$ 4.3 Mn.) 58%, and Israel (US\$ 4.2 Mn.) 225%.

EXPORT PERFORMANCE

Exports of MMF Made-ups

- During 2023-24 exports MMF Made-ups have declined by 1% as compared to the previous year.
- Bed Nets were the largest exported MMF Made-ups, with US\$ 81 Mn. during the year followed by shawls/ scarves US\$ 64 Mn., furnishing articles US\$ 50 Mn., Bed linen US\$ 30 Mn., Bedsheets US\$ 22 Mn., Curtains US\$ 14.4 Mn.

Major Markets for MMF Made-ups

- Leading markets for MMF made-ups from India in 2023-24 were USA US\$ 394 Mn. Germany US\$ 88 Mn., UK US\$ 87 Mn., UAE US\$ 80 Mn., and Spain US\$ 76 Mn.
- Exports of MMF made-ups from India to UAE had seen strong growth by 32% because of utilization of the benefits of the India – UAE CEPA under which exports of entire MMF textile value chain from India to UAE enjoy Duty Free Market Access which were earlier subject to 5% import Duty.

Conclusion

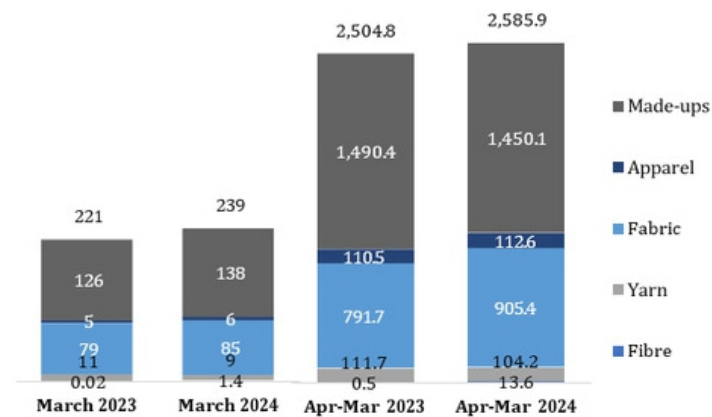
Global economic situation is likely to improve with suitable measures initiated by countries like USA, EU and other developed nations to control inflation and arrest volatility in interest rates. Moreover, alternatives to smoothen the supply chain disruptions which has been created by geopolitical tensions will also be in place in due course. Accordingly, global demand will be revived, with consumer confidence which will ignite trade flows. The improved economic situations has seemed to boost exports of MMF textiles from India.

EXPORT PERFORMANCE

Technical Textiles

Technical textiles are a global sunrise sector steadily gaining ground in India. Unlike conventional textiles such as home textiles and apparels, Technical Textiles are high performance textiles majorly used in products that require durability and functional properties to meet the requirements such as health and safety. These advanced fabrics play a crucial role in various industries by providing solutions that regular textiles cannot offer.

During the FY 2023-24, India's exports of Technical Textiles reached US \$2,585.9 million, representing a growth of 3.2%.



Exports Trends of Technical Textiles Textiles (Values in US\$ Mn.)
Source: DGCIS and MATEXIL Analysis

Product Category Share in Technical Textiles Exports

- During FY 2023-24, Technical Textiles made-up products such as slings, ropes, gauze, and wipes were largest exported products, representing 56% of the total export share.
- Technical textiles fabrics such as coated, laminated, and fire-resistant fabrics were the second largest exported products, representing 35% of the total export share.
- Technical Textiles Apparel and Yarn represented 4% each of the total export share.

Segment-wise Exports

During FY 2023-24, Geotech was the fastest growing segment registering the export growth of 185%. Mobiltech segment showed the export growth of 25%, followed by Hometech with 17%, Agrotech with 15% and Meditech with 12%. However, segments like Buildtech, Clothtech, Packtech, Protech and Sportech segments have experienced a decline in their exports by 1%, 2%, 7%, 5% and 3% respectively.

Packtech was the largest exported segment representing 38% of the total exports share followed by Indutech with 30%, Meditech with 9% and Mobiltech also with 9% of the total export share.

EXPORT PERFORMANCE TECHNICAL TEXTILE**Products-wise Exports of Technical Textiles****Top 10 Exported Technical Textiles Products from India**

In the FY 2023-24 the top 10 exported products for Technical Textiles from India are

- FIBC with the total export of US\$ 785.4 million
- Coated fabrics with the total export of US\$ 293.1 million
- Ropes & Cords with the total export of US\$ 163.4 million
- Nonwovens with the total export of US\$ 150.0 million
- Airbags with the total export of US\$ 98.1 million
- Fishing Nets with the total export of US\$ 83.7 million
- Tyre Cord with the total export of US\$ 83.4 million
- Hose Pipe with the total export of US\$ 81.5 million
- Narrow Woven Fabric with the total export of US\$ 70.8 million
- Compressions with the total export of US\$ 70.6 million

Product-wise Exports Share in FY 2023-24

During FY 2023-24 FIBC bags were the largest exported products from India representing 31% of total exports followed by Coated & Laminated Fabrics with 11%, Ropes & Cords and Nonwovens with 6% each.

Products that have shown growth in FY 2023-24

During FY 2023-24, several Technical Textiles products emerged showing significant increases in exports compared to the previous year. Medical tapes have shown highest export growth of 137%, followed by dressings with the 78% and tyre cords 66%. Other notable products included HT Woven Fabrics, Coated Abrasives, and Carpet Tiles.

Leading Export Markets of Technical Textiles

- During FY 2023-24 the top 8 Export Markets for Technical Textiles are the United States representing 29% of the total Technical Textiles exports from India followed by Germany representing 4.9%, UK representing 4.6%, UAE representing 3.8%, Netherlands 3.5%, France 2.6%, Belgium 2.5% and Australia 2.4%.
- These top 8 export markets of Technical Textiles represent 53.2% of the total Technical Textiles exports from India.

EXPORT PERFORMANCE TECHNICAL TEXTILE



Segment-wise Technical Textiles Export Markets

- **Agrotech**- The top 8 exports market of Agrotech segment are Norway, Chile, UAE, Oman, Morocco, UK, Kenya, and USA. They represented 64% of the total Agrotech exports from India during FY 2023-24.
- **Buildtech**- The top 8 exports market of Buildtech segment are USA, UK, Netherlands, France, UAE, Belgium, Norway, and Australia. They represented 90% of the total Buildtech exports from India during FY 2023-24.
- **Clothtech**- The top 8 exports market of Clothtech segment are USA, Sri Lanka, Bangladesh, UAE, Germany, Kenya, Canada and Indonesia. They represented 89% of the total Clothtech exports from India during FY 2023-24.
- **Geotech**- The top 8 exports market of Geotech segment are USA, France, Australia, Vietnam, Germany, Canada, Brazil, and UAE. They represented 72% of the total Geotech exports from India during FY 2023-24.
- **Homotech**- The top 8 exports market of Homotech segment are USA, UK, France, Bangladesh, Germany, Netherlands, UAE and Australia. They represented 75% of the total Homotech exports from India during FY 2023-24.
- **Indutech**- The top 8 exports market of Indutech segment are USA, UAE, Germany, Brazil, Australia, Mexico UK, and Bangladesh. They represented 61% of the total Indutech exports from India during FY 2023-24.
- **Meditech**- The top 8 exports market of Meditech segment are USA, Nepal, Germany, Poland, Netherlands, UK, Belgium and France. They represented 55% of the total Meditech exports from India during FY 2023-24.
- **Mobiltech**- The top 8 exports market of Mobiltech segment are South Korea, Turkey, Mexico, China, Poland, Germany, Indonesia and USA. They represented 82% of the total Mobiltech exports from India during FY 2023-24.

EXPORT PERFORMANCE TECHNICAL TEXTILE

- **Packtech**- The top 8 exports market of Packtech segment are USA, UK, Netherlands, Germany, France, Australia, Belgium, and Canada. They represented 63% of the total Packtech exports from India during FY 2023-24.
- **Protech**- The top 8 exports market of Protech segment are Belgium, Brazil, USA, France, UAE, UK, Nepal, and Germany. They represented 71% of the total Protech exports from India during FY 2023-24.
- **Sportech**- The top 8 exports market of Sportech segment are USA, China, Turkey, Bangladesh, Argentina, Nepal, Netherlands and Germany. They represented 88% of the total Sportech exports from India during FY 2023-24.
- **Specialty Fibres**- The top 8 exports market of Speciality Fibres segment are USA, China, Turkey, Bangladesh, Argentina, Nepal, Netherlands and Germany. They represented 88% of the total Speciality Fibres exports from India during FY 2023-24.

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

AWARDS & RECOGNITIONS

Manmade Fibre (MMF) Textiles Export Award 2022-23	64-66
Technical Textile Export Award 2022-23	67-69

MANMADE FIBRE (MMF) TEXTILES EXPORT AWARD 2022-23



Lightning of lamp by Shri Piyush Goyal, Hon'ble Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles



Shri Piyush Goyal, Hon'ble Minister, Shri Bhadresh Dodhia, Chairman, Shri Shaleen Toshniwal, Vice Chairman, and Shri Dhiraj R. Shah, Convenor on the dais

The Annual Export Award Function of MATEXIL (formerly SRTEPC) was held on January 4, 2024, at Hotel Taj Lands End, Mumbai. Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles, graced the occasion as the Chief Guest and presented awards to the winners. Shri Dhiraj R. Shah, the Convenor, Sub-Committee Export Award, MATEXIL thanked the Hon'ble Minister, Shri Piyush Goyal for being present at the event. The Special Address was given by Shri Bhadresh Dodhia, Chairman MATEXIL on this occasion and he congratulated all the Award Winners for their exceptional export performance, despite facing global challenges in exports and urged exporters to adapt and strategize for market sustainability. The Hon'ble Minister, Shri Piyush Goyal, congratulated Shri Bhadresh Dodhia, Chairman of MATEXIL, for his remarkable leadership in the textile sector and Council. He emphasized India's ambition to become a US \$35 trillion economy by 2047 and stressed the importance of quality control measures in the textile industry.

MATEXIL (formerly SRTEPC) Honours Outstanding Achievements Awards in Textile Industry

MATEXIL honoured exporters for their outstanding performance in 2022-23 and gave 55 awards. M/s Reliance Industries Ltd. won the Special Award for Best Overall Export Performance (Gold Trophy), M/s Grasim Industries Ltd. received the Silver Trophy for Second Best Overall Export Performance, and Sutlej Textile & Industries Ltd. received the Bronze Trophy for Third Best Overall Export Performance. M/s RSWM Ltd. was awarded the Fourth Best Overall Export Performance. Shri Rakesh Mehra, Past Chairman Matexil and Chairman of M/s Banswara Syntex Ltd., received the Exemplary Contribution Award, for his remarkable contribution to the field of MMF textiles. Smt. Neha Jhunjunwala, Director of M/s Sarla Performance Fibers Limited, was awarded recognition as Woman Entrepreneur in the Textile Industry. An award was given to Ms. Tejal Lad for being the top student in Textile Engineering Department. Another award went to Shri Abhay Sontakke for his outstanding contribution to the VJTI.



Shri Rakesh Mehra, Past Chairman, MATEXIL along with his wife receiving Exemplary Contribution Award from Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles

Shri Shaleen Toshniwal, Vice Chairman, MATEXIL, expressed his gratitude to Shri Piyush Goyal, Hon'ble Minister, H.E. Dr. Alexander Dada, Consul General of Poland, and Senior Government Officials from Ministry of Textiles for attending the Award Function. He also congratulated Shri Rakesh Mehra for his Exemplary Contribution Award. He thanked all the Past Chairmen, Members of the Committee of Administration for their guidance and contribution towards the success of this Award Function and appreciated the work done by Utsavya event for staging this Show.

The SYNTHETIC & RAYON TEXTILES EXPORT PROMOTION COUNCIL			
Export Award Winners for 2022-23			
Name of the Company	Trophy	Name of the Company	Trophy
SRTEPC SPECIAL AWARD		MERCHANT EXPORTER (OVERALL)	
Reliance Industries Ltd., Mumbai	Gold	Le Merite Exports Ltd., Mumbai	Gold
Grasim Industries Ltd., Nagda	Silver	Alltex Exim Private Limited, Surat	Silver
Sutlej Textiles and Industries Limited, Mumbai	Bronze	Rughani Brothers, Mumbai	Bronze
RSWM Ltd., Mumbai	Brass		
POLYESTER STAPLE FIBRE		VISCOSE STAPLE FIBRE	
Reliance Industries Ltd., Mumbai	Gold	Grasim Industries Ltd., Nagda	Gold
ACRYLIC STAPLE FIBRE			
CONTINUOUS YARN		CONTINUOUS VISCOSE YARN	
Reliance Industries Ltd., Mumbai	Gold	Grasim Industries Ltd., Mumbai, VFY Business	Gold
Wellknown Polyesters Limited, Mumbai	Silver	CONTINUOUS NYLON YARN	
Dodhia Synthetics Ltd., Mumbai	Bronze	Shiven Yarn Private Limited, Surat	Gold
CONTINUOUS POLYPROPYLENE YARN		SPUN YARN	
Daman Polythread Private Limited, Mumbai	Gold	RSWM Ltd., Mumbai	Gold
		Banswara Syntex Limited, Mumbai	Silver
MAN-MADE FIBRE YARN BLENDED WITH NATURAL FIBRE		SEWING THREAD/EMBROIDERY THREAD/METALLIC YARN	
Vardhman Textiles Limited, Ludhiana	Gold	Sumilon Industries Pvt.Ltd., Surat	Gold
Sutlej Textiles and Industries Limited, Mumbai	Silver		
SYNTHETIC & RAYON DYED YARNS		SYNTHETIC & RAYON FILAMENT FABRICS	
Sutlej Textiles and Industries Limited, Mumbai	Gold	D'Décor Home Fabrics Pvt.Ltd., Mumbai	Gold
Dodhia Synthetics Ltd., Mumbai	Silver	D Décor Exports Pvt.Ltd., Mumbai	Silver
SYNTHETIC & RAYON SPUN FABRICS		BLENDED FABRICS OF SYNTHETIC FIBRE AND NATURAL FIBRES	
Saam Textiles Pvt. Ltd., Mumbai	Gold	D'Décor Home Fabrics Pvt.Ltd., Mumbai	Gold

Name of the Company	Trophy	Name of the Company	Trophy
Banswara Syntex Limited, Mumbai	Silver	Vardhman Textiles Limited, Ludhiana	Silver
KNITTED FABRICS		FABRIC BASED MADE-UPS	
Goyal Knitfab Pvt.Ltd., Surat	Gold	D'Décor Home Fabrics Pvt.Ltd., Mumbai	Gold
Deven Textile Industries Pvt.Ltd., Rajasthan	Silver	Kishorilal Shyamsunder, Kolkata	Silver
HOME FURNISHINGS AND EMBROIDERED/ VALUE-ADDED TEXTILES		MICRO & SMALL SCALE SECTOR	
D'Décor Home Fabrics Pvt.Ltd., Mumbai	Gold	Sunrise Export, Mumbai	Gold
Vaibhav Exports, Panipat	Silver	Siddhachal Textile Pvt. Ltd., Mumbai	Silver
Platinum Textile World, Panipat	Bronze	Alltex Exim Private Limited, Surat	Bronze
MERCHANT EXPORTERS FABRICS		MERCHANT EXPORTERS MADE-UPS	
Sunrise Export, Mumbai	Gold	Tulip Garment Accessories, Mumbai	Gold
Amber Exports (India), Mumbai	Silver	Shreekrishna Dyeing & Printing Works, Mumbai	Silver
Atlas Exports (India), Mumbai	Bronze		
EXPORTS OF FIBRE/YARN TO "FOCUS LAC COUNTRIES"		EXPORTS OF FABRICS/MADE-UPS TO "FOCUS LAC COUNTRIES"	
Reliance Industries Ltd., Mumbai	Gold	Shomer Exports, Mumbai	Gold
EXPORTS OF FIBRE/YARN TO "FOCUS AFRICA COUNTRIES"		EXPORTS OF FABRICS/MADE-UPS TO "FOCUS AFRICA COUNTRIES"	
Reliance Industries Ltd., Mumbai	Gold	V-TEX Overseas Private Limited, Mumbai	Gold
EXPORTS OF FIBRE/YARN TO "FOCUS SAARC COUNTRIES"		EXPORTS OF FABRICS/MADE-UPS TO "FOCUS SAARC COUNTRIES"	
Reliance Industries Ltd., Mumbai	Gold	Saam Textiles Pvt. Ltd., Mumbai	Gold
Jiwrajka Textile Industries		Certificate of Merit	
Rishab World, Mumbai		Certificate of Merit	
Fuego Tex, Mumbai		Certificate of Merit	
Bluesky Enterprise, Surat		Certificate of Merit	
Siddhgiri Fabrics Pvt.Ltd., Mumbai		Certificate of Merit	
SPECIALITY & INNOVATIVE MMF PRODUCTS			
Alltex Exim Private Limited, Surat		Gold	

TECHNICAL TEXTILES EXPORT AWARD 2022-23



Shri Bhadresh Dodhia, Chairman, MATEXIL presenting Momento to Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways



Lighting of Lamp by Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways

MATEXIL (formerly SRTEPC) organised its first-ever Export Award Function for Technical Textiles on 12th September 2023 at Sofitel Hotel, BKC, Mumbai, after receiving the mandate from the Government for export promotion of Technical Textiles.

Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways was the Chief Guest and gave awards to the winners. Senior Government Officials from the Ministry of Textiles Ms. Shubhra, Trade Advisor, Shri Rajeev Saxena, Joint Secretary, and Shri Prashant Kumar Meena, Joint Director, graced the occasion with their presence. Also, Shri A.K. Mishra, Additional DGFT, Mumbai, and Dr Pravin Kumar, Joint DGFT, Mumbai were present at the event. H.E. Shri Cuneyt Yavuzcan, Consul General of the Republic of Turkey, attended the event as a Special Guest. The Function was also attended by COA members, Media persons, Representatives of award-winning companies and many members-exporters of the Council.



Audience at MATEXIL'S Technical Textiles Export Award Function



Shri Bhadresh Dodhia, Chairman, MATEXIL, making his Welcome Address

Shri Bhadresh Dodhia, Chairman, MATEXIL, in his welcome address, thanked the Hon'ble Union Minister for being present at the event despite her huge ministerial commitments. He noted India's rise as the 5th largest global market in Technical Textiles, with a remarkable 10% growth rate over 5 years and urged Technical Textile exporters to increase their exports by focusing on innovation and R&D. He announced the development of a Trade Dashboard by the Council, facilitating easy navigation of real time trade data and offering insights on key products, markets, FTAs, and tariffs under one accessible platform for members and new exporters.

TECHNICAL TEXTILES EXPORT AWARD 2022-23

Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textile and Railways, said that Technical Textiles have huge potential in the Global Market and is yet to be explored by Indian Exporters. She congratulated all the Technical Textiles Export Award Winners for their Outstanding Export Performance and urged all exporters to make consolidated efforts to increase exports from the country. A total of 22 awards were presented to Technical Textiles exporters during the Award Function.



Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textile and Railways, addressing the Audience



Vote of Thanks by Shri Shaleen Toshniwal, Vice-Chairman, MATEXIL

Shri Shaleen Toshniwal, Vice-Chairman, MATEXIL thanked Smt. Darshana Vikram Jardosh, Hon'ble Union Minister, for gracing the occasion with her august presence and encouraging all the Technical Textiles award winners into a brighter future.

He also expressed his thanks to H.E. Mr. Cuneyt, Yavuzcan, Consul General of the Republic of Turkey, Senior Government Officials from the Ministry of Textiles, Ministry of Commerce and Industry/Directorate General of Foreign Trade (DGFT) for their presence. He congratulated all the Award Winners and thanked the Former Chairmen, Vice Chairmen, and Members of the Committee of Administration for their constant guidance and presence at the event.

List of Technical Textiles Award Winners 2022-23

S. N.	Name of Company	Category	Trophy / Award
1	Arvind Ltd, Ahmedabad	Buildtech	Gold
2	Skaps Industries Pvt Ltd, Ahmedabad	Geotech	Gold
3	Strata GeosysteSmt (India) Pvt Ltd, Mumbai		Silver
4	Reinforced Earth India Pvt Ltd, Ahmedabad		Bronze
5	Welspun Global Brands Ltd, Mumbai	Homotech	Gold
6	Khosla Profile Pvt Ltd, Mumbai	Indutech	Gold
7	Arvind Ltd, Ahmedabad		Silver
8	SRF Ltd, Mumbai		Bronze
9	KOB Medical Textiles Pvt Ltd, Tamil Nadu	Meditech	Gold
10	Welspun Global Brands Ltd, Mumbai		Silver
11	Loyal Textiles Mills Ltd, Mumbai		Bronze
12	Shriram Rayons (A Unit of DCM Shriram Inds Ltd)	Mobiltech	Gold
13	Arvind Ltd, Ahmedabad	Protech	Gold
14	Loyal Textile Mills Ltd, Tamil Nadu		Silver
15	Big Bags International Pvt Ltd, Mangalore	Packtech	Gold
16	Knack Packaging Pvt Ltd, Ahmedabad		Silver
17	Mittal Technopack Pvt Ltd, Kolkata		Bronze
18	Arvind PD Composites Pvt Ltd, Ahmedabad	Composites	Gold
19	The Bombay Dyeing and Manufacturing Co Ltd, Raigad	Specialty Fibres	Gold
20	Reliance Industries Ltd, Mumbai	Specialty Yarns	Gold
21	Ashutosh Fibre Pvt Ltd, Ahmedabad		Silver
22	High Performance Textiles Pvt Ltd, Panipat		Bronze

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

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DEPARTMENTS OF MATEXIL

A. Export Services Department

Government Policies and export benefits continues to play a crucial role in enhancing the competitiveness of Man-made Fibre Textiles and Technical Textiles in the export markets. A proper and accurate understanding of the various Government benefits by the exporters is important. Recognizing this need, the Export Service Department in the Council plays a vital role in sharing policy- related information with its members. The Department regularly sends Circulars to its members and update them on Government Notifications. The Export Services Department also provides suggestions to the Government on the Foreign Trade Policy, GST laws, the Union Budget, RBI and Banking rules, and Custom laws and Procedures, based on feedbacks received from its members. The Department also represents to the Government on various issues faced by it Members.

Some of the representations made by the Council during the FY 2023-24 are as follows:

1. To exempt QCO Requirements on imports against Advance Authorisations and by EOU and SEZ units.
2. To reduce GST Rates on Waste Bottles from 18% to 5% or alternatively to bring it under the Reverse Charge Mechanism (RCM).
3. To extend the validity of the RoSCTL and RoDTEP Schemes.
4. To extend the Amnesty Scheme for EPCG Authorization Holders.
5. To allow Input Tax Credit (ITC) on Inter Unit transfer of materials imported under the Advance Authorization Scheme.
6. To extend support to the exporters to overcome challenges of steep increase in the Freight Rates on account of Red Sea Crisis.
7. To arrange for Consultations with the Government of Turkey for removal of Additional Duties on Textiles imported from India.
8. To extend RoSCTL Scheme to FIBC (Flexible Intermediate Bulk Container).
9. To impose measures to prevent surge in imports of MMF Fabrics.
10. To extend the benefit of Interest Equalization Scheme to deemed Manufacturers in the Textile and Clothing Sector.
11. To introduce a new Alternate Scheme in place of ATUF Scheme.

Data for Drawback, RoDTEP, RoSCTL Schemes

The Council provided data and documentary evidences to the Department of Revenue for revision in the Drawback, RoDTEP, RoSCTL rates for Man-Made Fibre Textiles and Technical Textiles.

In this regard, the Council interacted with the Members of the RoDTEP and Drawback Committee consisting of Shri G K Pillai, Shri Y G Parande, Shri Gautam Ray and also with Joint Secretary, Drawback, Capt. Kapil Chaudhary and Senior Officials in the Department of Revenue.

DEPARTMENTS OF MATEXIL

Advisory Role & Handling Grievances:

The Council plays an advisory role and provide guidance to its members on policy matters and Export Promotion Schemes. All the queries are addressed and clarified suitably. In addition, the Council take up the issues faced by its members on a case to case basis, with the relevant departments such as Customs, RBI, Regional offices of the DGFT, Office of the Textile Commissioner, GST Commissionerates, etc.

Some of the issues on which the Council received representations from its members are as follows:

1. Shipping Bills not appearing ICEGATE.
2. Difficulty in generating E-Scrips under the RoDTEP Scheme.
3. Pending claims under the ATUF Scheme.
4. Pending claims of Duty Drawback.
5. Pending refund claims of IGST on exports.
6. Difficulty in generating Certificate of Origin under Indo UAE FTA.
7. Non receipt /delay in getting payments for Foreign Buyers against exports.

All these issues were suitably taken up by the Council with the concerned Department/Bodies.

B. Market Research

It is the endeavour of the Council to provide up-to-date, real-time and well-researched information to the members on varieties of areas relating to exports, developments in Manmade Fibre Textiles and Technical Textiles with special emphasis on the need of the members on export front. Taking into consideration this objective in the backdrop of changing market scenario, the Council carries out various research works/ activities, comprising of both primary and secondary research. Based on research, the Council provides inputs to the Government and to the members from time to time. Some of the inputs which were furnished to the Government are as follows:

1. Inputs on India's Wish List for the review of the ASEAN-India Trade in Goods Agreement.
2. Inputs on Products Specific Rules (PSR) pertaining to MMF Textiles.
3. Inputs on the surge in imports from Thailand.
4. Inputs for India-Korea CEPA upgrade negotiations.
5. Inputs on Tariff and Non-tariff (NTB) measures being faced by our exporters.
6. Comprehensive statistical database on the trade statistics of MMF Textiles and Technical Textiles.
7. Export Review.
8. Dossier on emerging products.
9. Reports on potential markets.

These reports were sent to different Officials in the Ministry of Textiles, Ministry of Commerce and Industry, Office of Textile Commissioner, Directorate General of Foreign Trade, and Members of the Council for information, monitoring and strategic planning.

DEPARTMENTS OF MATEXIL

C. Export Promotion

The Council is having a dedicated Trade Promotion Department for carrying out Export Promotional activities. It organises participation of member companies in various International & National Exhibitions/Fairs across the globe based on a thorough export potential analysis on those markets. While finalising the export promotion programs, inputs are also taken from member exporters. On that basis, the Sub-Committee decides the final list of export promotional events to be held during the year.

During the financial year 2023-24, the Council facilitated its members participation in Istanbul Yarn Expo, Texworld Apparel Sourcing Paris, Heimtextil, Colombiatex, Taipei Innovative Textile Application Show, Taiwan, Dhaka International Yarn & Fabric Show, Bangladesh, Interfabric, Russia, Techtexil North America, USA as well as national events like Techtexil India, Asiatex, and the Mega Textile Event - Bharat Tex 2024. The Council also organized Roadshows to promote Bharat Tex 2024.

Market Access Initiative (MAI)

Government provides financial assistance to the Indian exporters through the Market Access Initiative (MAI) Scheme in order to motivate them to diversify the country's export trade. There are certain terms and conditions for availing benefits under the MAI Scheme. During Exhibitions and Fairs organised abroad, the Council promptly reviews and processes Applications and Claims received from exporters. The Council regularly sends monthly statements of approved claims, verified by a Chartered Accountant to the Department of Commerce. Exporters are kept informed about any changes or updates to the MAI Scheme through special circulars, the Council's Newsletter and Website. Many exporters participate in virtual Exhibitions and Fairs organised by the Council, eager to connect with importers on a one-to-one basis through the programs offered by this Scheme.

D. Publicity

The Publicity Department of the Council communicates various activities being carried out in the Council and disseminates updated information to keep the members abreast on latest developments in the industry. The SRTEPC Newsletter was published monthly which carried out information and data on various markets, trade notifications, FAQs, market reports, statistics, etc. Chairman's message and summaries of meetings attended by our Officials with the Ministries, DGFT and other key stakeholders were also given in the Newsletter. The Council was also very active on social media platforms namely, Twitter, Linked In, Instagram, Facebook with information on events, meetings, seminars, webinars and other updates from time to time.

The Council also issues Press Releases on significant events and policy decisions/ changes, highlighting implications of such developments on export, import, production, etc. These press releases receive coverage in newspapers and trade journals, further amplifying the Council's efforts and achievements.

E. Membership

The Membership Department plays an important role in the entire documentation process including issuance of Registration cum Membership Certificate (RCMC), Renewal of Membership, Amendment of applications, etc. The Department maintains a comprehensive database recording information of the members.

During the financial year 2023-24, the Council received a total of 1890 new membership applications, comprising 74 Non-SSI members and 1816 SSI members. Additionally, 1529 existing members renewed their membership, with 826 Non-SSI members and 703 SSI members completing the renewal process. As on March 31, 2024, the Council's final membership count for the financial year 2023-24 was 3419 members, including 900 Non-SSI members and 2519 SSI members.

	Non-SSI	SSI	Total
Renewal	826	703	1529
New	74	1816	1890
Total	900	2519	3419

DEPARTMENTS OF MATEXIL

F. Systems Administration

The Council over the years has adopted technological advancements to modernize and digitalize most of its processes. The digital transformation has not only improved efficiency but went a long way in helping the global initiative of saving paper and catering to the tech-savvy needs of its members.

The RCMC Registration Process which was earlier done manually has been made online for easy accessibility and record maintenance. The Council had also streamlined communication by sharing and uploading MATEXIL circulars, notifications, and the monthly publication of Council's Newsletter electronically via email and on the Council's website.

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

EXPORT PROMOTION EVENTS 2023-24

National Events

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International Events

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EXPORT PROMOTION EVENTS 2023-24

One of the core activities of the Council is to organise various promotional events internationally and within the country. These events are supported by the Ministry of Commerce & Industry under the MAI Scheme. The events finalised by the Council are based on thorough research on potential of these markets.

Some of the important National and International Events in which the Council participated with its members are given as follows:

A) National Events

1. Bharat Tex 2024



Shri Narendra Modi, Hon'ble Prime Minister addressing at the inauguration of Bharat Tex 2024



Shri Narendra Modi, Hon'ble Prime Minister, Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles and Smt. Darshana Jardosh, Hon'ble Minister of State for Textiles & Railways at the inauguration of Bharat Tex 2024

India's largest international textile event Bharat Tex 2024, was held from February 26 to 29 at Bharat Mandapam, Pragati Maidan, New Delhi. It was organised by a consortium of 11 Textile Export Promotion Councils, including MATEXIL (formerly SRTEPC), with support from the Ministry of Textiles. The event was inaugurated by Shri Narendra Modi, Hon'ble Prime Minister of India. Shri Piyush Goyal, Hon'ble Minister of Commerce and Industry, Textiles, Consumer Affairs, Food and Public Distribution, and Smt. Darshana Jardosh, Hon'ble Union Minister of State for Railways and Textiles were also present. During the inauguration, MATEXIL Chairman, Shri Bhadresh Dodhia presented Prime Minister, Shri Narendra Modi with a jacket made of recycled fibre. MATEXIL had an impactful presence at Bharat Tex 2024 with 180 exhibitors occupying 12,094 sq. mtrs. of space. Major companies like Reliance Industries Ltd., Grasim Industries Ltd., Welspun Polyester, and Trident played a key role in this prestigious exhibition. The event attracted 170 international buyers from 33 different countries. MATEXIL had a 36 sq.mtr. booth showcasing its services and Technical Textiles samples at Bharat Tex 2024. MATEXIL also curated an Innovation Zone covering 700 sq. mtrs. to showcase the evolution of Technical Textiles. On the sidelines of the event, over 70 specially curated Knowledge Sessions were organized from February 26th to 28th, 2024. The success of Bharat Tex has created a buzz in the industry, and now, MATEXIL has started planning for the Bharat Tex 2025.



Shri Bhadresh Dodhia, Chairman MATEXIL, presenting a recycled jacket to Shri Narendra Modi, Hon'ble Prime Minister, during inauguration of Bharat Tex 2024

EXPORT PROMOTION EVENTS 2023-24

Roadshows Organised to Promote Bharat Tex 2024

Coimbatore Roadshow



View of the Participants

MATEXIL (formerly SRTEPC), along with other Textiles Export Promotion Councils, organized a Roadshow in Coimbatore on November 16, 2023, to promote "Bharat Tex 2024." Shri R. Gandhi, Hon'ble Minister of Textiles & Handlooms, Tamil Nadu Government, Shri Dharmendra Pratap Yadav, Principal Secretary, Handloom, Handicrafts, Textiles and Khadi Department, Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles, and Senior Officials from the Government of Tamil Nadu and Ministry of Textiles, as well as over 250 representatives from various companies and trade bodies attended the Roadshow. The Hon'ble Minister highlighted the rare opportunity for textile manufacturers to meet over 3,000 overseas buyers at Bharat Tex 2024.

Surat Roadshow



Smt. Darshana Jardosh, Hon'ble Minister of State for Textiles & Railways interacting with participants



Participants at the Roadshow

To promote the Mega Textile Event "Bharat Tex 2024" in Delhi from February 26-29, a Roadshow was held in Surat on December 2, 2023, which was led by Shri Bhadrash Dodhia, Chairman MATEXIL. Smt. Darshana Vikram Jardosh, Union Minister of State for Textiles & Railways, explained about the importance of this event and urged Surat's textile industry to participate and showcase its global strength. Presentations and a video were shared to members encouraging them to participate in this prestigious Exhibition. Around 300 attendees attended the Road Show from Surat Textile industry.

Mumbai Roadshow

On December 4, 2023, MATEXIL organized a Roadshow at the Jio Convention and Exhibition Centre in Mumbai, in collaboration with Texprocil, AEPC, and CMAI. Attendees included Shri Rohit Kansal, Additional Secretary and Ms. Shubhra, Trade Advisor from the Ministry of Textiles, along with top officials from Maharashtra and 200 participants. MATEXIL Chairman, Shri Bhadrash Dodhia emphasized Mumbai's significance as a textile hub and encouraged strong participation in Bharat Tex 2024. Ms. Shubhra highlighted the event's alignment with Prime Minister Modi's 5F Vision. All dignitaries urged attendees to support and join Bharat Tex 2024 to ensure its success.



View of the Participants

EXPORT PROMOTION EVENTS 2023-24

2. Techtextil India 2023



Smt. Darshana Jardosh, Hon'ble Union Minister of State For Textiles & Railways inaugurating MATEXIL's booth at Techtextil India 2023



Shri Bhadresh Dodhia, Chairman MATEXIL, lighting the lamp at Techtextil India 2023

MATEXIL (formerly SRTEPC) participated in Techtextil India 2023, and mobilised exporters of Technical Textiles to participate in the Exhibition held from September 12 to 14, 2023 at Jio World Convention Centre (JWCC), BKC, Mumbai, organized by Messe Frankfurt. MATEXIL set up a booth to raise awareness about Technical Textiles and promote export potential, facilitating manufacturers' entry into exports. Shri Bhadresh Dodhia, Chairman, MATEXIL along with Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles and Shri Pramod Khosla, Convenor, Technical Textiles Sub-Committee, MATEXIL inaugurated the Techtextil India 2023. Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways inaugurated the MATEXIL booth during this event. She appreciated the efforts of the Council in promoting exports of Technical Textiles and creating awareness among industry members. The MATEXIL booth attracted many visitors, who were pleased to learn about the Council's new role in promoting Technical Textiles exports. Over 150 exhibitors from various segments, including manufacturers, traders, and machinery makers, showcased their products. Techtextil India 2023 saw around 4,000 visitors and participation from over 250 brands. New product categories like masterbatches and filtration geosynthetics offered buyers new possibilities and customization options.

3. ASIATEX 2023

MATEXIL (formerly SRTEPC) participated in the 5th ASIATEX Fair from 31st August to 2nd September 2023 at the Jio World Convention Centre in Mumbai. The event was organized by the Hindustan Chamber of Commerce and was attended by the Hon'ble Minister of Commerce and Textiles, Shri Piyush Goyal, and several other dignitaries. The event featured over 100 exhibitors and attracted more than 5,000 visitors, showcasing a variety of products including home textiles, accessories, yarns, garments, suiting, and technical textiles. The objective of the event was to highlight India's textile advancements and create valuable networking opportunities for industry stakeholders.



Glimses of Asiatex 2023

EXPORT PROMOTION EVENTS 2023-24: INTERNATIONAL EVENTS

B) International Events

1. Techtexsil North America - United States



Glimses from Techtexsil North America

Meena, Joint Director of Technical Textiles and Innovation, Ministry of Textiles, led the Indian Delegation and engaged with exhibitors and officials to enhance bilateral trade. The Event provided a platform for Indian companies to explore business opportunities.



MATEXIL (formerly SRTEPC) organized the participation of six Indian companies in Techtexsil North America, held in the USA from May 10 to 12, 2023, as part of its Export Promotion Programmes for 2023-24. The participation was supported by the Ministry of Commerce & Industry under MAI Scheme and the Ministry of Textiles under National Technical Textile Mission (NTTM). Shri Prashant Kumar

2. Interfabric Moscow – Russia



Glimses from Interfabric 2023

September 8, attracting 57 key Russian textile importers and agents, resulting in immediate orders worth around US\$ 1.50 million and potential future orders of about US\$ 4 million. Participants reported positive feedback, indicating promising business prospects in Russia, making this event a significant step towards boosting Indian textile exports to the region.



MATEXIL (formerly SRTEPC) participated in the INTERFABRIC 2023 Autumn event in Moscow from September 5 to 7, 2023, with 12 Indian companies, support from the Ministry of Commerce and Industry and the Indian Embassy in Moscow, Russia. The India Pavilion was inaugurated by H.E Shri Pavan Kapoor, Ambassador of India to Russia. MATEXIL organized a successful B2B session on

3. Dhaka International Yarn & Fabric Show - Bangladesh



Glimses from Dhaka International Yarn & Fabric Show 2023

inaugurated by Shri Shubham Yadav, Second Secretary of the High Commission of India in Bangladesh. In 2022-23, Indian exports of Manmade fibre (MMF) textiles to Bangladesh were around US \$447.69 million, but India's share of Bangladesh's total MMF textiles import was only 0.52%.



MATEXIL (formerly SRTEPC) organized the participation of 20 Indian companies in the 20th Dhaka International Yarn & Fabric Show (DIFS) in Bangladesh from September 13-16, 2023, with the support of Ministry of Commerce & Industry and the Indian High Commission in Dhaka. This Show was held alongside the 42nd Dye Chem Bangladesh International Expo and the 22nd Textech Bangladesh. The India Pavilion was

EXPORT PROMOTION EVENTS 2023-24: INTERNATIONAL EVENTS

4. Taipei Innovative Textile Application Show – Taiwan

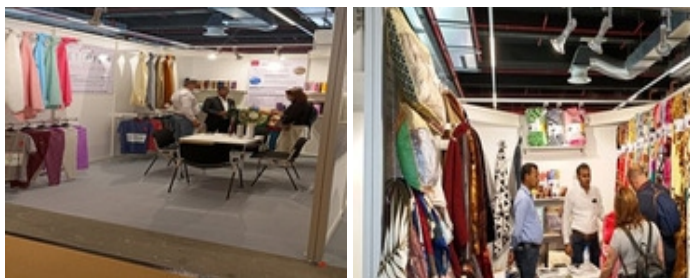


Glimses from Taipei Innovative Textil Application Show (TITAS)

MATEXIL (formerly SRTEPC) organized the participation of 6 Indian companies at TITAS 2023 in Taipei, Taiwan, from October 17 to 19, 2023, supported by the Ministry of Commerce & Industry. The event, focusing on sustainability and innovation, attracted over 400 exhibitors and 30,000 visitors globally.

Shri Sourav Mukherjee, Deputy Mission Director (NTTM), Ministry of Textiles inaugurated the India Pavilion. Taiwan's textile industry has shifted towards speciality and sustainable textiles, emphasizing products like biodegradable and recycled polyester. Buyers preferred 100% Polyester and 100% Nylon 6,6 fabrics with specific treatments. Indian exhibitors had successful interactions, developing trade contacts, and negotiating orders. The Council's ongoing participation aims to boost trade in MMF and Technical Textiles between India and Taiwan.

5. Heimtextil – Germany



Glimses from Heimtextil 2024

MATEXIL (formerly SRTEPC) participated in Heimtextil 2024 in Frankfurt, Germany from January 9-12, 2024, with 10 member companies. Germany is a major market for India's Home Textiles, Carpets & Rugs, Yarns, Fabrics, beds, and Linens. The success of Heimtextil 2024 underscores the importance of sustainable practices and innovation in the textile industry.

6. Colombiatex De Las Americas – Colombia



Glimses from Colombiatex 2024

MATEXIL (formerly SRTEPC) organized the participation of 15 member companies in Colombiatex in Medellin, Colombia from 23-25 January 2024 which was supported by the Ministry of Commerce & Industry and the Embassy of India in Bogota, Colombia. In 2023 India exported about US\$50 million worth of MMF textiles to Colombia. Colombia's total global imports of MMF textiles were around US\$2 billion in 2023, with India holding a 2.51% share.

This participation fostered better collaboration between India and Colombia, enhancing trade and investment opportunities.

EXPORT PROMOTION EVENTS 2023-24: INTERNATIONAL EVENTS

7. Texworld Apparel Sourcing Fair Paris – France



Glimses from Texworld Apparel Sourcing Paris 2024



MATEXIL (formerly SRTEPC) organized the participation of 10 member companies in Texworld Apparel Sourcing Fair in Paris, France, from February 5-7, 2024, with support from the Ministry of Commerce & Industry under the MAI Scheme and guidance from the Indian Embassy in Paris. The India Pavilion was inaugurated by H.E. Shri. Jawed Ashraf, Ambassador of India to France.

The event generated positive responses, with visitors appreciating the quality of Indian products. Many exhibitors expressed interest in participating in future editions. This participation highlighted India's growing capabilities and reliability as a supplier of technical and synthetic textiles.

8. 19th Istanbul Yarn Fair - Turkey



Glimses from 19th International Istanbul Yarn Fair



MATEXIL (formerly SRTEPC) organized the participation of 18 member companies in the 19th International Istanbul Yarn Fair from June 1 to 3, 2023, which was supported by the Ministry of Commerce & Industry and the Indian Consulate in Istanbul. The India Pavilion was inaugurated by H. E. Dr Virander Paul, Ambassador of India to Türkiye, and Smt. Sudhi Choudhary, Consul General of India in Istanbul.

Türkiye is a key market for Indian Man-made fibre (MMF) textiles, and the event successfully showcased India's capabilities, with many Indian participants planning to return next year.

9. 20th Istanbul Yarn Fair – Turkey



Glimses from 20th Istanbul Yarn Expo 2024



MATEXIL (formerly SRTEPC) facilitated the participation of 17 member companies at the 20th International Istanbul Yarn Expo from February 22nd to 24th, 2024. The event was supported by the Ministry of Commerce & Industry and the Consulate General of India in Istanbul. The India Pavilion was inaugurated by H.E. Dr. Virander Paul, Ambassador of India,

Ankara, Türkiye, and Shri. Mijito Vinito, the Consul General of Consulate General of India at Istanbul, in the presence of dignitaries, exhibitors, and buyers. Türkiye is one of the major markets for Textiles & Clothing from India, with India being the 2nd largest supplier of Man-made Filament Textiles and the 3rd largest supplier of Man-made Staple Fibre to Turkey. The event highlighted India's growing capabilities and reliability as a source of Man-made textile products. Overall, the fair was successful, fostering positive responses.

DELEGATION TO THE US



Glimses from Delegation to the US

upcoming "Bharat Tex 2024." Meetings were held with Dr Vinod J. Bhahade, Consular (Head of Chancery), and Smt. Lorraine Riffle Caron, VP, Global Govt Relations at Kimberly-Clark. The delegation visited the Non-Woven Institute and Parkdale Mills, where they interacted with key officials. They also inaugurated the India Pavilion at the Expo. Additionally, they met with ATA executives and conducted a Roadshow at the Orange County Convention Centre to further promote "Bharat Tex 2024." The visit showcased India's textile capabilities, addressed trade enhancement and cooperation, including addressing the withdrawal of GSP benefits, and fostered stronger ties with the US textile industry.

MATEXIL (formerly SRTEPC) and FICCI organized a Delegation visit to the United States from October 30 to November 3, 2023, led by Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles. The Delegation aimed to promote "Bharat Tex 2024," disseminate information about Manmade fibre and Technical Textiles and participate in the ATA Expo for Technical Textiles in Orlando. They met with Indian Embassy officials in Washington, including Dr Ajay Kumar, Minister of Commerce, to discuss exports and the

The Council remains committed to participating in both National and International events to boost the exports of Manmade fibre textiles and Technical textiles. By maintaining an active presence at these events, the Council aims to strengthen its members' global market reach and foster growth in the industry.

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

INTERACTIONS WITH MINISTRIES

INTERACTIONS WITH MINISTRIES

A) The Government regularly organizes meetings to discuss issues related to the export of Textiles. Some of the important meetings that the Council attended during the Financial Year 2023-24 are:

1.Meeting of the Trade Advisory Group (TAG) held in Delhi

The Trade Advisory Group for Manmade Fibre (MMF) Textiles had a meeting in Delhi on January 18, 2024. Shri Bhadrash Dodhia, Chairman, MATEXIL attended the meeting and emphasised the need for enough raw materials at global prices to make MMF textiles competitive and boost exports. The meeting was presided over by Hon'ble Minister, Shri Piyush Goyal.

Shri Dodhia stressed the importance of modernizing the processing sector. He suggested that the entire textiles and clothing value chain be included under Quality Control Orders (QCOs) and that imports covered by QCOs should be exempted from the enforcement of QCO requirements on imports against Advance Authorizations. He also highlighted the potential for increasing Technical Textiles exports and recommended adding HS codes for more products. He urged the inclusion of Flexible Intermediate Bulk Containers under the RoSCTL Scheme. Drawing attention to the challenges posed by the Red Sea Crisis, he asked for Government support to help exporters deal with this issue. He also requested that the Government extend a funding scheme (ATUF) to attract investments in the MMF Textiles and Technical Textiles sector. This meeting aimed to address key issues and support the growth of the MMF textiles industry.

2.MATEXIL Presentation in the Meeting to discuss Export Performance

The Ministry of Textiles conducted a hybrid meeting with Export Promotion Councils (EPCs), chaired by Secretary (Textiles), Smt. Rachna Shah, on October 4, 2023. The meeting was attended by Shri Rohit Kansal, Additional Secretary and Ms. Shubhra, Trade Advisor. Shri Shaleen Toshniwal, Vice-Chairman, MATEXIL and Shri A. Ravi Kumar, Executive Director, MATEXIL also attended the meeting. Smt. Rachna Shah advised EPCs to analyse export trends of competing nations like Bangladesh and Vietnam. Shri A. Ravi Kumar highlighted improving trends in Manmade Fibre Textiles exports and expressed confidence in surpassing the Government's export target. Shri Shaleen Toshniwal discussed targeting new textile markets and enhancing value-added products. Shri A. Ravi Kumar suggested extending policy schemes like RoDTEP and ROSCTL and exempting imports against Advance Authorization from Quality Control Order compliance. The Trade Advisor proposed that MATEXIL should promote the PLI Scheme.

3.Meeting on Mega Textile Event Bharat Tex 2024

The Ministry of Textiles held a meeting on July 17, 2023, to plan the Mega Textile Event, Bharat Tex, scheduled for February 2024. The meeting was chaired by Hon'ble CIM, Shri Piyush Goyal, which included key Government officials like Smt. Rachna Shah, Secretary, Ms. Shubra, Trade Advisor, and Shri Rohit Kansal, Additional Secretary from the Ministry of Textiles. Shri Piyush Goyal emphasized the importance of making this the largest textile exhibition in India, attracting both international and Indian buyers and exhibitors. He urged all Textile Export Promotion Councils to collaborate to ensure the Events Success.

4.Meeting with Hon'ble CIM to discuss issues related to Export

The Ministry of Commerce and Industry held a hybrid meeting on April 24, 2023, with Hon'ble CIM, Shri Piyush Goyal, Commerce Secretary, Shri Sunil Barthwal, and Additional Secretary & Director General of DGFT, Shri Santosh Kumar Sarangi, along with other industry representatives. MATEXIL Executive Director, Shri A. Ravi Kumar attended the meeting online, expressing gratitude for the Positive, Progressive, and Pragmatic FTP 2023, which retained important export schemes like Advance Authorization and EPCG and increased RoDTEP rates for Manmade Fibre Textiles. The Executive Director emphasized the need to encourage more players from the MMF sector to enter exports, stressing the importance of upgrading products to meet international standards, which requires significant investment.

INTERACTIONS WITH MINISTRIES

B. The Council attended Meetings with Ministry of Commerce & Industry, Ministry of Textiles, Ministry of Finance, and Ministry of Chemicals and Fertilizers, Associations /Organisations and provided inputs and insights on Manmade Fibre Textiles and Technical Textiles. Some of the important Meetings which were attended by the Council are as follows:

1.Meeting with Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles to discuss Technical Textiles Exports

MATEXIL attended a hybrid meeting chaired by Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles on January 13, 2024, to discuss ways to boost Technical Textiles exports in India. The meeting included major industry stakeholders who highlighted several challenges, such as lack of specific HS codes, absence of Standard Input Output Norms (SION), inverted duty structure, and competition from China. To address these issues, suggestions were given on rationalizing and fixing HS codes for more Technical Textiles products, including FIBC under the RoSCTL Scheme, providing financial support for participation in international exhibitions, and expediting FTAs with the EU and UK. Shri Saxena emphasized that Technical Textiles are a sunrise sector in India with significant growth potential and urged the industry to focus on high-value products. He highlighted the National Technical Textiles Mission's support, which has sanctioned substantial funds for research projects. Shri Saxena recommended that MATEXIL strengthen its Secretariat, add more exporters as members, and represent exporters' issues collectively to the Ministry for better impact.

2.Meeting to disseminate information on the Japanese System of Inspection

The Office of the Textile Commissioner, Ministry of Textiles, held a meeting on February 1, 2024, which was chaired by Smt. Roop Rashi, Textile Commissioner, Ministry of Textiles. The meeting focused on Japanese quality standards for textiles and apparel, highlighting the potential to boost Indian exports to Japan. The meeting was attended by representatives from MATEXIL, the Nissenken Quality Evaluation Centre (NQEC), and the Association for Overseas Technical Cooperation and Sustainable Partnerships (AOTS). Smt. Rashi informed the Japanese delegates about India's efforts to promote the use of alternative fibres from natural resources, underscoring the country's commitment to sustainability and invited them to attend Bharat Tex 2024.

3.Meeting on India – Korea CEPA

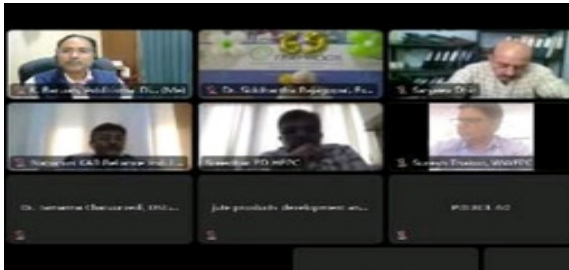
The Ministry of Textiles held a virtual meeting on March 15, 2024, to discuss updating trade agreements with Korea under the CEPA. The meeting was led by Ms. Shubhra, Trade Advisor, MoT, and was attended by representatives from various Textile Export Promotion Councils and major companies such as Reliance Industries Ltd. and Grasim Industries Ltd. Ms. Subhra urged EPCs to provide their input on potential threats from this agreement and to identify products of interest in the Korean market that should be opened. She also requested that EPCs gather suggestions from their members regarding duty reductions for specific HS Lines. MATEXIL reported that suggestions received from some members have been submitted to the Ministry, and additional suggestions on specific HS Lines from other members will be submitted as soon as possible.

4.Meeting on India – ASEAN FTA

The Ministry of Textiles held a virtual meeting on March 15, 2024, to discuss updating significant trade agreements with ASEAN countries under the AITIGA framework. The meeting led by Ms. Shubhra, Trade Advisor, MoT sought input from Export Promotion Councils (EPCs) and industry representatives regarding India's interests in the India-ASEAN Free Trade Agreement (FTA). She urged the industry to identify products with both defensive and offensive interests.

INTERACTIONS WITH MINISTRIES

5.Meeting to discuss on India-Australia CECA

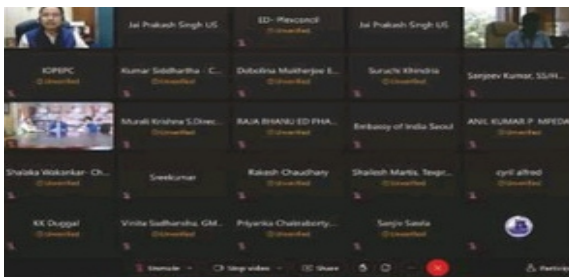


The Ministry of Textiles organized an online meeting chaired by Ms. Shubhra, Trade Advisor, on October 5, 2023, to discuss the Indian Schedule of Tariff commitment for the proposed India-Australia Comprehensive Economic Cooperation Agreement (CECA). Ms. Shubhra sought input on tariff lines to be opened with duty concessions for Australia. MATEXIL participated and submitted its views to the Ministry of Textiles as requested.

6.Meeting to review Export Performance during April – October 2023

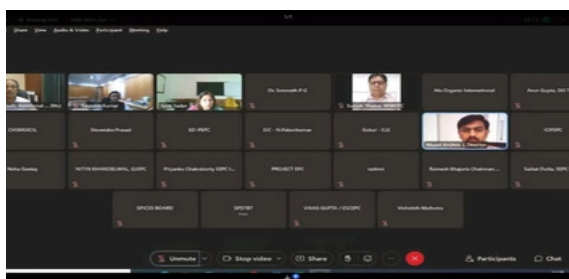
The Department of Commerce (DoC), Ministry of Commerce and Industry, organized an online meeting chaired by Smt. Renu Lata, Economic Advisor (EP-Textiles Division), on December 5, 2023, to discuss export performance from April to October 2023. She highlighted improved exports in most segments during October. The meeting was attended by the Textile Export Promotion Councils and Commodity Boards.

7.Meeting to review export of Northeast Asia (NEA) region during April-August 2023



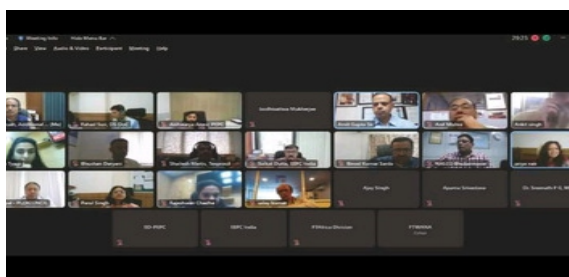
The Department of Commerce held an online meeting on 21st September 2023 chaired by Shri Anant Swarup, Joint Secretary, to review exports from the Northeast Asia (NEA) region for April-August 2023. Commercial representatives from Indian Embassies in Beijing, Tokyo, Seoul, Hong Kong, Taipei, and Ulaanbaatar, along with various Export Promotion Councils, attended the meeting.

8.Meeting on Export Challenges to Japan



An online meeting was held on June 26, 2023, chaired by Smt. Jyoti Yadav, Director of the Department of Commerce to address issues faced by Export Promotion Councils (EPCs) while exporting products to Japan. Representatives from MATEXIL and other EPCs discussed significant challenges related to SPS and TBT regulations in Japan. Suggestions were made for Japan to establish testing labs in Indian textile hubs like Tirupur to facilitate smoother trade.

9.Meeting to discuss the issues faced in export to Africa and Wana Regions



A virtual meeting chaired by Smt. Priya P. Nair, Joint Secretary, Department of Commerce, was held on July 4, 2023, to address issues faced in exporting to Africa and the WANA regions. Representatives from various Textile Export Promotion Councils (EPCs), and Commodity Boards participated. The meeting highlighted that Africa and the WANA regions are significant markets for Indian MMF textiles, with major exports to countries like UAE, Egypt, Morocco, South Africa, Kenya, Nigeria, and Togo.

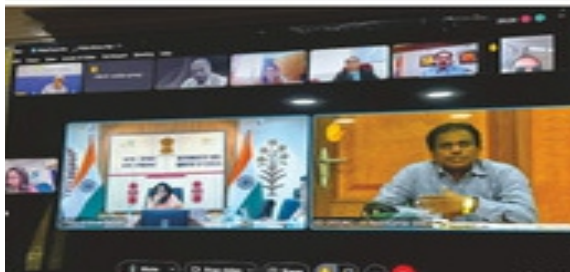
INTERACTIONS WITH MINISTRIES

10.Meeting on EU PSR and European Free Trade Area (EFTA)



The Ministry of Textiles organized a virtual meeting on July 12, 2023, chaired by Ms. Shubhra, Trade Advisor, MoT, to discuss EU Product Specific Rules (PSRs) and the European Free Trade Area (EFTA) involving Iceland, Liechtenstein, Norway, and Switzerland. Representatives from various Textile Councils, including MATEXIL, AEPC, Texprocil, and others participated.

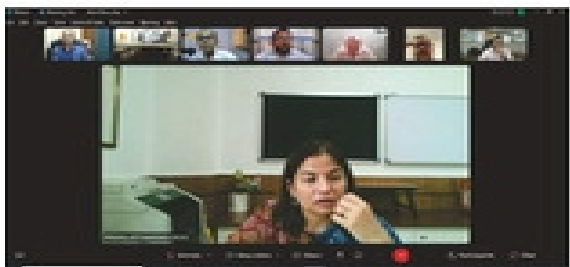
11.Meeting to discuss India’s offer to the EU under the proposed India EU FTA



The Ministry of Textiles held a hybrid meeting on June 5, 2023, chaired by Ms. Shubhra, Trade Advisor, MoT, to discuss tariff lines India can offer to the EU under the proposed India-EU FTA. Representatives from various Export Promotion Councils including the Trade Advisor emphasized the importance of protecting the domestic industry while negotiating the FTA. Shri A. Ravi Kumar, Executive Director, MATEXIL pointed out concerns about

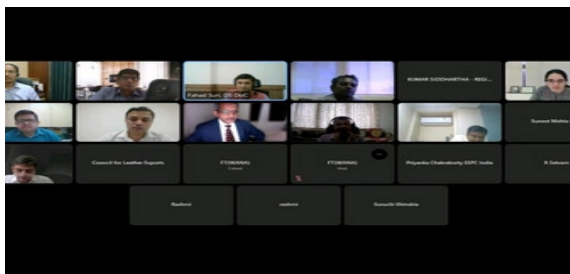
three specific tariff lines (55041090, 55049090, and 55041090) where imports from the EU are high, suggesting they should not be duty-free.

12. Meeting to discuss TBT STCs



The Department of Commerce held an online meeting chaired by Smt. Jyoti Yadav Director, DoC on May 23, 2023, to discuss specific trade concerns (STCs) raised in WTO TBT Committee meetings. Representatives from various Export Promotion Councils including Shri K. Baruah Addl. Director from MATEXIL attended the meeting. Smt Yadav explained that the purpose was to identify any new TBT-related issues to be raised with the WTO.

13.Meeting to discuss NTM/NTB issues in Australia



The Department of Commerce organized a virtual meeting chaired by Shri Fahad Suri, Deputy Secretary (SMD Goods) on April 12, 2023, to discuss Non-Tariff Measures (NTM) and Non-Tariff Barriers (NTB) concerning exports to Australia in preparation for the upcoming round of India-Australia ECTA negotiations. Shri Suneet Mehta, Deputy High Commissioner of India to Australia, highlighted the significant export opportunities for India post the ECTA

implementation and assured support from the Indian Mission to resolve export issues. Representatives from various Export Promotion Councils including MATEXIL participated in the meeting.

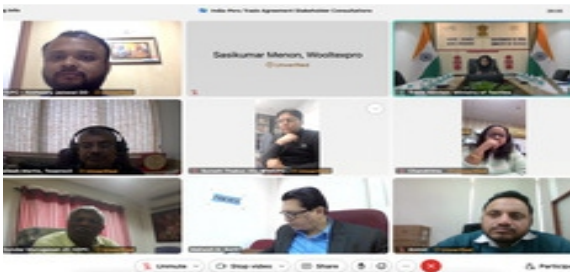
INTERACTIONS WITH MINISTRIES

14. Meeting to review Export Performance



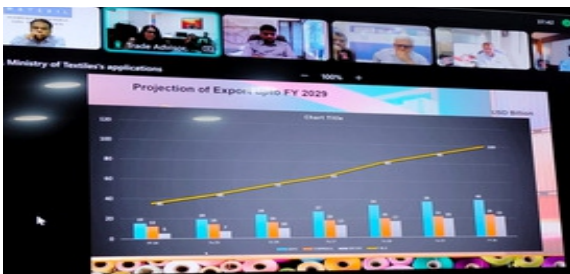
The Ministry of Textiles organized a hybrid meeting on May 16, 2023, with various Export Promotion Councils (EPCs), chaired by Ms. Shubhra, Trade Advisor, MoT. Shri Bhadresh Dodhia, Chairman, Shri Shaleen Toshniwal, Vice-Chairman, and Shri A. Ravi Kumar, Executive Director from MATEXIL attended the meeting. The Chairman, MATEXIL informed that the Council has recently constituted segment-wise verticals for the growth of the entire value chain of Manmade fibre and Technical Textiles.

15. Meeting on India – Peru Trade Agreement Stakeholder Consultations



The Ministry of Textiles held an online meeting on January 8, 2023, chaired by Ms. Shubhra, Trade Advisor, to discuss stakeholder consultations for the India-Peru Trade Agreement. In the Meeting, Ms. Shubhra highlighted the potential concern that goods could be re-routed to India through Peru and emphasized the need to analyze any threat to the domestic market from this Agreement.

16. Meeting on Export Target 2030



A meeting was conducted under the Chairperson of Ms. Shubhra, Trade Advisor at the Ministry of Textiles on 29th April, 2024. The meeting focused on enhancing textile exports under Vision 2030. Attendees included representatives from MATEXIL, AEPC, and Texprocil. During the meeting they discussed export trends and Government targets, particularly aiming for \$22 billion in MMF & Technical Textiles exports by 2030.

The Chairman, Shri Bhadresh Dodhia, highlighted challenges hindering export growth, including the lack of capacity for value-added products. Shri A. Ravi Kumar, Executive Director of MATEXIL, presented the Strategies that aimed to increase exports including enhancing industry engagement, forming Sub-Committees, and exploring new markets and products. Challenges such as competition from other countries, the inverted duty structure, and the GST on PET bottles were also addressed, with proposed solutions ranging from increasing duty drawback rates to reducing GST rates. Ms. Shubhra emphasized the need to analyze export growth trends and engage with both leading and small-scale exporters to understand their perspectives and vision for increasing exports.

17. Meeting on Mapping of Technical Textiles HSN Codes

On January 23, 2024, MATEXIL attended a meeting organized by the Office of Textiles Commissioner to discuss mapping HSN codes with Standards Covered under QCOs for Agro textiles and protective textiles which was chaired by Shri Ajay Pandit, Joint Textiles Commissioner, Ministry of Textiles. Stakeholders including ITTA and CII discussed and made recommendations for the inclusion of additional HSN codes for each product. Shri Pandit acknowledged the use of different HS codes for similar products by exporters and assured that the final HSN codes will be mapped with QCOs based on the feedback.

INTERACTIONS WITH MINISTRIES

18. European Union Forum Meeting



Shri Bhadresh Dodhia, Chairman of MATEXIL, participated in the EU India Leaders Conference 2023 held in Brussels, Belgium, on 5th July 2023 where he spoke on "EU India Textile Cooperation & FTA". The Conference, organized by the Europe India Centre for Business & Industry, focused on enhancing collaboration between India and the EU amid ongoing FTA negotiations.

Shri Dodhia highlighted several key points, including the potential benefits of an FTA such as tariff reductions, improved market access, and technology transfer between Indian and EU textile industries. He emphasized the need to address challenges like tariff structures, rules of origin, and non-tariff barriers to facilitate seamless trade.

19. National Conclave on Standards & Regulations for Technical Textiles



The Ministry of Textiles, in association with FICCI, organized the 6th MoT-FICCI-BIS National Conclave on Standards & Regulations for Technical Textiles on July 25, 2023, at FICCI House in Delhi. The event was inaugurated by Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways, attended by senior officials including Smt. Rachna Shah, Secretary and Shri Rajeev Saxena, Joint Secretary from the Ministry of Textiles along with

representatives from various trade bodies and companies. There were Conferences on different subjects throughout the day with experts as panellists. Shri A. Ravi Kumar, Executive Director of MATEXIL, presented on HSN codes for Technical Textiles, the PLI scheme, and the importance of Quality Control Orders.

Way Forward

The Council will continue to actively participate in future meetings providing valuable inputs and representing the interests of the Manmade Fibre and Technical Textile sectors.

ESTD. 1954

M A T E X I L

मानव निर्मित और तकनीकी वस्त्र निर्यात संवर्धन परिषद
MANMADE AND TECHNICAL TEXTILES EXPORT PROMOTION COUNCIL

(Formerly SRTEPC)

CONFERENCE & WEBINARS

CONFERENCE

In order to make aware and keep updated on important policy changes, regulatory compliance requirements, etc the Council had organised a Conference on "Growing Opportunities in Technical Textiles" to impart the know-how on export potential to its members.

Conference on Growing Opportunities in Technical Textiles



MATEXIL organized a Conference, "Growing Opportunities in Technical Textiles" at the Sofitel Hotel in Mumbai on September 12, 2023. This event was aimed to promote the export of Technical Textiles from India and raise awareness about the industry's potential. The Conference featured prominent speakers from both the Government and the Industry including Shri Bhadresh Dodhia, Chairman, MATEXIL, Shri Pramod Khosla, Convenor of the Technical

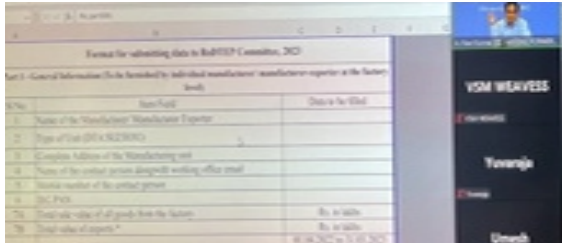
Textiles Sub-Committee, MATEXIL, Ms. Shubhra, Trade Advisor, Ministry of Textiles, and Shri Rajeev Saxena, Joint Secretary, Ministry of Textiles, Shri R. D. Udeshi, President, Reliance Industries Ltd., Shri Narendra Dalmia, Director, Strata Geosystems (India) Pvt Ltd., Shri Milind Hardikar, Executive Director, Welspun Group, Shri Ravish Kumar Kamath, CEO, Big Bags International Pvt Ltd., Shri Umashankar Mahapatra, Managing Director, Pulcra Chemicals Pvt Ltd., and Shri Gurudas Aras, Consultant (Technical Textiles).

During the Conference, Shri Bhadresh Dodhia, Chairman, MATEXIL discussed the Council's proactive measures, including the formation of a Sub-Committee comprising experts. He stated that the Council has identified the top 5 HS Codes aimed at promoting the export of Technical Textiles. Additionally, he mentioned that the Council is planning to lead a delegation to the US in November 2023. Moreover, he announced the development of a new Dashboard for members to access market and export data. Ms. Shubhra emphasized the substantial interest in the PLI scheme, with 64 applications received, out of which 18 pertain to Technical Textiles. She urged greater industry participation to take advantage of Government incentives. Shri Rajeev Saxena highlighted the extensive use of Technical Textiles in projects like Chandrayan 3 and elaborated on NTTM's support for research and funding. Shri R. D. Udeshi pointed out the production gap between India and China in synthetic fibres and stressed the need for investment in India's MMF textiles. Shri Narendra Dalmia underscored the necessity for world-class manufacturing and Quality Control Systems to boost geotextile exports. Shri Milind Hardikar emphasized the role of Technical Textiles in space suits used in Chandrayan 3 and encouraged PPE manufacturers to expand into this sector. Shri Ravish Kamath discussed the potential for export growth in the Packtech segment, highlighting India's labour advantage over China. Shri Umashankar Mahapatra discussed certification challenges and the need for a local finishing processes ecosystem. Shri Gurudas Aras emphasized the importance of a robust textile machinery industry and advocated for a cluster approach to boost exports.

WEBINARS

The Council had organised Webinars on various topics which benefited the Members to increase exports. Some of the Webinars conducted by the Council are as follows:

Webinar on RODTEP Rates Data Submission



On March 13, 2024, MATEXIL (formerly SRTEPC) conducted a Webinar to help its members understand how to submit data in the format required by the Government for revision in the RODTEP rates. The Webinar was conducted by Shri A. Ravi Kumar, Executive Director, MATEXIL. The Webinar aimed to ensure that members could correctly provide the necessary data for RODTEP rate revisions.

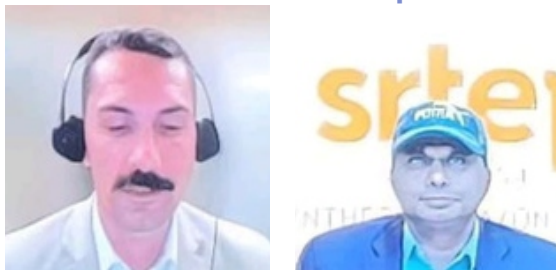
Webinar on Export Finance



A Webinar was organised by MATEXIL on "Export Finance" on 23 August 2023, with participation of 120 member companies. Given the challenging global trade environment, the webinar aimed to address the critical role of export finance in providing working capital and improving cash flow for exporters. Shri A. Ravi Kumar, Executive Director of MATEXIL, welcomed the participants, followed by opening remarks from Shri Bhadresh Dodhia, Chairman of

MATEXIL, who emphasized the importance of export finance in current times. Shri Arjun Zacharia and Shri Ramesh Iyer, Experts from Eximpe discussed various topics, including trade finance, working capital, and forex management. The session concluded with a Q&A segment, where participants received guidance on export finance issues. Shri A. Ravi Kumar thanked the experts, the Chairman, and the participants for their engagement and contributions.

Session with the US Companies



The US Consulate General organized an Online Webinar exclusively for MATEXIL, focusing on the Non-Woven Sector, on October 4, 2023. Shri A. Ravi Kumar, MATEXIL's Executive Director, presented insights into the Indian Non-Woven industry, covering topics like the economy, business environment, and Government schemes. The Webinar was attended by Shri David, Deputy Consul General along with

officials from the Consulate General office, and representatives from American companies and associations. The Consulate General office expressed interest and assured support to MATEXIL for future activities, events, or meetings in the US.

Webinar Conducted on Export Potential for Manmade Fibre Textiles & Technical Textiles



MATEXIL (formerly SRTEPC) organized a Webinar on the export potential of Manmade Fibre (MMF) Textiles and Technical Textiles on March 22, 2024. The Webinar was conducted by Shri Prashant Agarwal from Wazir Advisors, who shared insights into global textile trade trends and growth opportunities in the MMF textile value chain. Shri Bhadresh Dodhia, Chairman, MATEXIL highlighted the Council's initiatives to boost MMF textiles exports through

participation in Trade Shows and addressing members concerns with Government agencies. Shri Shaleen Toshniwal, Vice Chairman, MATEXIL concluded the webinar with optimism about India's textile trade potential, stressing the need for investment, product development, and customer understanding to enhance global competitiveness.

Way Forward

The Council will continue to organize such Webinars and Conferences to keep its members updated on the latest trends, technologies, and best practices in the textile sector.

RELEASE OF DOSSIER



Smt. Darshana Vikram Jardosh, Hon'ble Union Minister, releasing the Dossier on Export Potential of Technical Textile

Smt. Darshana Vikram Jardosh, Hon'ble Union Minister of State for Textiles and Railways released the Dossier on Export Potential of Technical Textiles prepared by the Council on September 12, 2023.

The Dossier consists of the following features:

- Introduction to Technical Textiles and its Segments
- Market Potential of Technical Textiles
- Global and India's Exports of Technical Textiles
- India's Positioning in World Technical Textiles Exports
- Trade Profile of Top 5 Technical Textiles Markets and Exporting Nations China's Success Story of Technical Textiles
- Ways to Increase Exports of Technical Textiles
- MATEXIL Services offered to the Exporters
- List of Leading Technical Textiles Exhibitions in the World
- List of Indian Standards for Technical Textiles Products
- US Custom Duty of Technical Textiles Products on India's Export

INITIATIVES OF THE COUNCIL FOR 2024-25

Some of the major initiatives that the Council would be taking during 2024-25 are given below:

1. Trade Dashboard

MATEXIL is in the process of introducing a Trade Dashboard on its webpage (www.matexil.org). This Dashboard will provide a user-friendly platform for members to access a wide range of information, insights, and resources with simple clicks for our members.

The innovative Trade Data Dashboard will be the first of its kind among the entire Textiles and Apparel-related Councils. This will be a powerful tool that will promise to revolutionize the understanding and navigation of the various data related to Man-made Fibre (MMF) Textiles and Technical Textiles trade.

2. Interactive Website

The Council is revamping its website making it more interactive and user-friendly as per latest requirements and changing demands of the exporters. We have called for quotations, and it is in the process of finalization.

WAY FORWARD

The Council looks positively towards 2024-25 and hopes that the Global Ecosystem will improve which in turn would lead to more exports.

The Council will remain committed towards constant improvement in its services to its members and towards formulating strategies for increasing exports from the Man-Made Fibre Textile sector.

The Council will interact more extensively with its members and also with the various Ministries and Government bodies.

The Council is confident that as a result of the dynamism and entrepreneurship of its members, exports of Manmade Fibre Textiles and Technical Textiles will increase and scale greater heights.

