



srtepc
SINCE 1954

**69TH
ANNUAL
REPORT
2022-2023**

COMMITTEE OF ADMINISTRATION

The Council has 23 Members who are elected in accordance with its Articles of Association. All Past Chairmen & Vice Chairmen are Permanent Invitees to the Committee of Administration. The Committee of Administration also has some Co-opted Members/ Invitees who do not have Voting Rights

During the year 2022-23, Four Meetings of the Committee of Administration were held.

The Committee of Administration at its 535th held at Lonavala on March 29,2023 elected Shri Bhadresh Dodhia, Director, International Trade & Finance of Dodhia Group as the Chairman of the Council for a period of 2 years (2023-2025). The Immediate Past Chairman was Shri Dhiraj. R. Shah.

In the Meetings of the Committee of Administration, the Members review the Export Performance of Man-Made Fibre Textiles & Technical Textiles. Also, the Members discuss on strategies to increase exports of Manmade Fibre Textiles & Technical Textiles. The Members consider the Communications received from the various Ministries. The Committee of Administration evaluates and takes decisions on the overall functioning of the Council. The Secretariat of the Council functions under the Directions of the Committee of Administration headed by the Chairman.

COA MEMBERS



Bhadresh M Dodhia
Chairman



Shaleen Toshniwal
Vice - Chairman

MEMBERS



Dhiraj Shah
Shahlon Silk
Industries Ltd



Anil Rajvanshi
Alok Industries Ltd



Ajay Sardana
Reliance Industries Ltd



Yash Satish Agarwal
Topman International Ltd.



Ravindra Kumar Jain
Oswal Prints Pvt.Ltd



Murugan Thenkondar
Grasim Industries Ltd.



Vikas Ladia
D'Decor Exports Pvt Ltd



Pramod Khosla
Khosla Profil Pvt Ltd.



Krishna Gopal Ladsaria
Century Enka Ltd



Vinay VijayPuri
Vidish Exports (India)



Ravi Kailash Sanghai
Sunrise Exports



Fazal A. Razak Godil
Silver Touch



Ravish Bhagirath Kamath
Big Bags International
Pvt Ltd



Subhash Chand Goyal
Mahendra Cotton
Mills Pvt. Ltd.



Sarvesh Sanjay Agarwal
Vineet Polyfab Pvt Ltd



Narendra Dalmia
Strata Geosystems
(India) Pvt. Ltd.



Ashish Mahajan
Mahajan Textile
Finishers Pvt Ltd.



Bhavik P. Rughani
Shreeji Traders



Dinesh Modi
Banbury Exports



V. T. Karunanithi
Gurukarunaa
Textile Mills Pvt Ltd

Ex-Officio Member



Rakesh Sarawagi
Siddhi Vinayak Knots & Prints Pvt Ltd.

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NOTICE

Notice is hereby given that the 69th Annual General Meeting of the Council (CIN : U99100MH1954NPL009434) will be held on **Friday, 22nd September, 2023 at 11.30 a.m. at** President, Mumbai - IHCL SeleQtions, 90, Cuffe Parade, Mumbai, Maharashtra - 400 005 to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Annual Report of the Committee of Administration for 2022-2023 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 2023 and Income and Expenditure Account for the year ended on that day together with Committee's Report thereon.

NB: Any member desirous of asking question on the accounts at the meeting is required to give notice in writing to the Executive Director Cum Secretary at or before 5.30 p.m. Thursday, 21st September 2023.

3. To take on record the retirement of M/s N P Jhaveri & Associates Chartered Accountants, the retiring Auditors of the Council at the upcoming Annual General Meeting and to appoint a new Statutory Auditors of the Council to hold Office from the conclusion of this 69th Annual General Meeting until the conclusion of the next Annual General Meeting of the Council and to fix their remuneration.

4. 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 2022-2023 IN RESPECT OF CERTAIN HEADS AS MENTIONED IN ANNEXURE 'A' OF THE REPORT OF THE COMMITTEE OF ADMINISTRATION BE AND IS HEREBY CONFIRMED AND SANCTIONED".

By Order of the Committee of Administration

Sd/-

A. RAVI KUMAR
EXECUTIVE DIRECTOR CUM SECRETARY

Registered Office:

'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated: 22nd August, 2023

ANNEXURE TO THE NOTICE

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

ITEM NO. 04

SPECIAL BUSINESS

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

The Committee recommends the members to pass the Resolution mentioned in Item no. 04.

By Order of the Committee of Administration

Sd/-

A. RAVI KUMAR
EXECUTIVE DIRECTOR CUM SECRETARY

Registered Office:

'Resham Bhavan'
78, Veer Nariman Road
Mumbai 400 020
Dated: 22nd August, 2023

DESIGNATED HEAD OF SRTEPC

SHRI BHADRESH DODHIA – CHAIRMAN SRTEPC



Shri Bhadresh Dodhia, the youngest elected Member of SRTEPC, is a visionary and one of the most active Chairmen among all the Export Promotion Councils. He holds prominent positions in CII, CITI, FICCI, SIMA, and other organizations. Mr. Dodhia's leadership, guidance, and vision as Chairman of SRTEPC will undoubtedly facilitate the growth of the Manmade Fibre Textiles and Technical Textiles sectors.

He has a vibrant personality and boasts over 18 years of experience in the textile industry. He earned his Bachelor of Business Administration degree from Schiller International University, London and oversees the International Business and Financial aspects of Dodhia Group, which includes Textile, Chemical and Plastic Recycling segments.

From May 2021, Mr. Dodhia served as Vice-Chairman of SRTEPC for two years. During his tenure he made significant contributions to the entire MMF Textile and Technical Textile industry, elevating SRTEPC's visibility to new heights. Through his extensive knowledge and practical experience, Mr. Dodhia established a strong reputation among major trade bodies and organizations. He closely collaborated with the Union Ministers of Textiles, Commerce and Industry to address industry issues. Mr. Dodhia's expertise in developing the Export markets and Finances also made him a notable figure on the international front.

SHRI SHALEEN TOSHNIWAL - VICE CHAIRMAN, SRTEPC



Shri Shaleen Toshniwal, Joint Managing Director of M/s Banswara Syntex Ltd. has been elected as the new Vice-Chairman of the Synthetic & Rayon Export Promotion Council (SRTEPC) at an Extraordinary General Meeting (EGM) held on May 6, 2023, at the Head Office of the Council in Mumbai.

Shri Shaleen Toshniwal has over 23 years of experience in the field of Textiles and 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 of launching Direct to Consumer Digital first brand ready to wear line called "One Mlle" in 2023. He is a graduate in Management from Bentley College, Waltham USA.

Shri Shaleen Toshniwal has been a Member of the Committee of Administration of SRTEPC 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.



SHRI DHIRAJ RAICHAND SHAH–IMMEDIATE PAST CHAIRMAN SRTEPC

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 SRTEPC since 2000. Shri Dhiraj R. Shah has been serving as a Board Member of the Council since 2016.

Shri Dhiraj Raichand Shah having vast experience of more than 3 decades, has ably led his company, M/s. Shahlon Silk Industries Ltd., a leading fashion brand across the world, is based in Surat, the textile hub of India. His company is registered under Government recognized “Export House”. Shri Dhiraj Raichand Shah, a graduate in Commerce with Adv. Accountancy & Auditing, was the Regional Chairman, Surat since April 2017 for two years.

During his tenure as the Regional Chairman, Surat, Shri Dhiraj Shah was actively representing the issues concerning exports of MMF textiles in Surat region especially the twin issues hurting the MMF textile exporters i.e., GST and increasing imports of MMF textiles from China. Shri. Dhiraj Raichand Shah’s aim of vision is "To be one of the world’s leading integrated textile enterprise exceeding customer and stakeholder expectations, driven by research, innovation and excellence. “Shri Shah was President of South Gujarat Texturisers Association, Surat and an Active Member of various Association/Boards such as Excise–Regional Advisory Committee, Development Council for Textile Industries (Ministry of Commerce and Industries – Govt. of India) 2001-03, Confederation of Indian Industry (CII), Textile Working Group of Gujarat–State Govt. 2001-02. He was a Co-opted Member of Managing Committee of South Gujarat Chamber of Commerce & Industry, Surat (SGCCI) 2018-19, Mentor of The South Gujarat Yarn Dealer Association (SGYDA). Shri Shah was awarded Golden Jubilee Trust award by SGCCI as “Outstanding Business person of the Year 2013-14”. Shri Shah, a highly respectable personality with his tremendous contribution in the MMF Textile Industry is highly commendable.



SHRI A. RAVI KUMAR, EXECUTIVE DIRECTOR, SRTEPC

Shri A. Ravi Kumar is the Executive Director of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC). He has got over 20 years of experience working in Export Promotion Councils. He interacts extensively with various Ministries under the Government of India. He has got rich experience working in the Industry and Corporate sector in the field of Exports & Imports. He has got a deep knowledge of International Trade including Foreign Trade Policy, Direct & Indirect Taxation, Customs Rules & Procedures, Export Finance, Banking & RBI Rules, GST, Export Benefits, MAI Scheme, Free Trade Agreements (FTAs) / Bilateral Trade Agreements, Anti- Dumping & Trade Defense Measures, Quality Control Orders etc. He has travelled abroad extensively to many Countries for Export Promotion

ROLE OF SRTEPC



The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC), set-up in 1954, is an Apex Body of the manufacturers/exporters of Man-Made Fibre (MMF) textiles, which is engaged in promoting exports of Synthetic & Rayon Textiles from the country. The Council is headquartered at Mumbai with its Regional Offices located in New Delhi and Surat.

The Government has assigned the role of technical textile to the Council vide Notification No 12015/15/2020-TTP

dated 12th September 2022. The Hon'ble Union Minister of Commerce & Industry, Textiles, Consumer Affairs, Food & Public Distribution, Govt. of India Shri. Piyush Goyal, and Smt. Darshana Vikram Jardosh, Hon'ble Minister of State for Textiles and Railways, formally conveyed the Government's assignment to SRTEPC to promote Technical Textiles exports, enhancing the Council's role alongside its existing focus on exports of Manmade fiber and blended textiles.

The commendation of SRTEPC's contributions by Minister Smt. Darshana Vikram Jardosh, the acknowledgment of Ministry of Textiles achievements by Chairman Mr. Dhiraj R. Shah, and the recognition of Manmade fiber textiles' significance by the Chairman of SRTEPC exemplify the event's importance, along with appreciation extended to the Government's initiatives.

Technical textiles are a distinct category of textile products that serve functional and practical purposes beyond traditional clothing and apparel. These specialized textiles are engineered to possess specific properties such as strength, durability, flame resistance, thermal insulation, and moisture management, among others. Unlike conventional textiles, technical textiles find applications in various industries including automotive, aerospace, construction, healthcare, agriculture, and sports, where their unique properties contribute to enhanced performance, safety, and efficiency. From airbags and geotextiles for soil stabilization to medical implants and high-performance fabrics for industrial applications, technical textiles play a crucial role in modern innovation and contribute significantly to the advancement of diverse sectors in today's dynamic world.

Actions taken by the Council to promote Technical Textiles exports include the creation of a Sub-Committee consisting of experts from prominent exporting companies, whose recommendations are being implemented to drive growth. They have initiated a comprehensive study on the "Exports Potential of Technical Textiles" with global consulting firm M/s Gherzi Textil Organization to position India as a global leader. The Council is engaging with existing and potential exporters, establishing a dedicated Technical Textiles division, enhancing their website, identifying additional Technical Textile items for inclusion in trade classifications, interacting with foreign Embassies/Consulates, incorporating a Technical Textiles section in their "SRTEPC WORLD" Monthly Magazine, and compiling monthly export data.

EXPORT PERFORMANCE

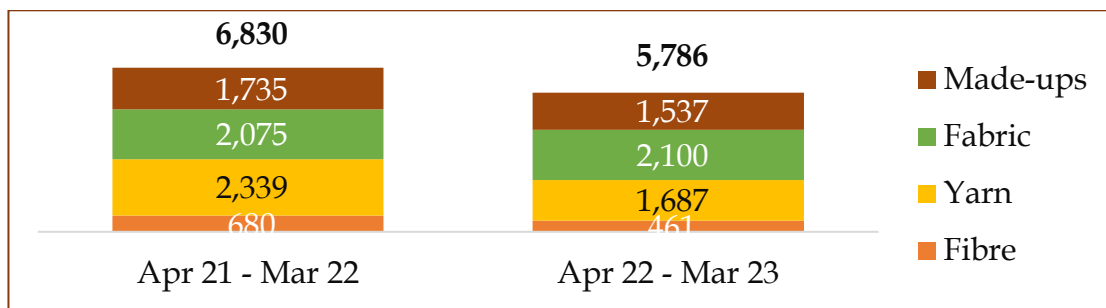
MANMADE FIBRE & BLENDED TEXTILES

Manmade fibres are spun and woven into a huge number of consumer and industrial products, including garments such as shirts, scarves, and hosiery; home furnishings such as upholstery, carpets, and drapes; and industrial parts such as tire cord, flame-proof linings, and drive belts. Exports of Indian Manmade Fibre (MMF) Textiles stood at US\$5,786 mn in Apr 2022 - Mar 2023 as against exports of US\$6,830 mn during the previous year. Overall exports of MMF & Blended textiles declined by 15.3% during 2022–2023. The segment-wise decline during the year was Fibre 32%, Yarns 28%, and Made-ups 11%. There was 1% growth in the Fabrics segment.

Overall Exports of MMF & Blended Textiles during April 2022 – March 2023

Exports of Indian Manmade Fibre (MMF) & Blended Textiles reached US\$5,786 Mn in Apr 2022 - Mar 2023 as against exports of US\$6,830 mn during the corresponding period of the previous year.

Figure 1: Export of MMF Textiles During April 2022 – March 2023 in US\$ mn.



Source: DGCI&S and SRTEPC Analysis

Product Category-wise Exports of MMF Textiles

- Overall exports in Apr 2022 - Mar 2023 declined by 15.3% as compared to the same period of the previous year.
- Exports of MMF Fabrics witnessed 1% growth during Apr 22 - Mar 23 as compared to the same period of the previous year. However, MMF Yarns, Fabrics and Made-ups have declined by 32%, 28% and 11%, respectively.

Table 1: Product Category-wise Exports of MMF Textiles

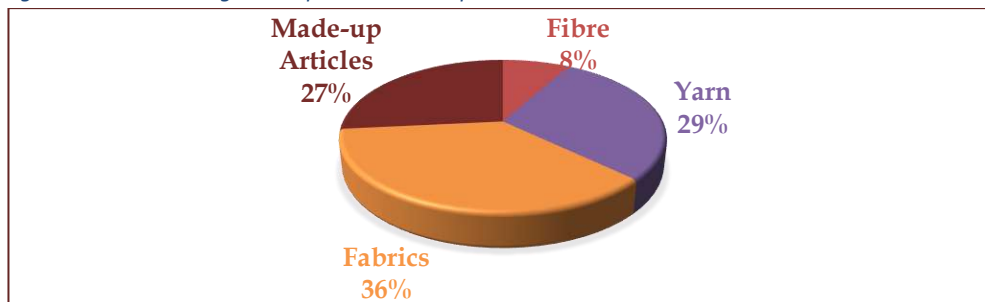
Product	Unit	in Quantity (Mn.)		% Growth	in Value US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
Fibre	Kgs	490.80	307.83	-37%	679.59	461.17	-32%
Yarn	Kgs.	1086.11	731.56	-33%	2339.48	1687.48	-28%
Fabrics	Kgs.	119.61	94.13	-21%	2075.41	2099.59	1%
	Sqm	3028.88	2161.18	-29%			
Made-ups	Kgs.	431.33	412.82	-4%	1735.26	1537.36	-11%
	Nos.	1.72	1.12	-35%			
	Sqm	83.06	70.33	-15%			
Total					6,829.74	5,785.60	-15.3%

Source: DGCI&S and SRTEPC Analysis

Product Category Share in MMF & Blended Textiles Exports

During Apr 2022 - Mar 2023, MMF Fabrics were the largest exported commodity, representing 36% of the exports share, followed by Yarn 29%, Made-Ups 27% and Fibre 8%.

Figure 2: Product Categories Exports Share in Apr 22 - Mar 23



Source: DGCI&S and SRTEPC Analysis

Product-wise Export Performance during Apr 2022 - Mar 2023

Exports of Man-made Fibres

- Polyester Staple Fibre (PSF) was the largest exported Man-made fibre from India during Apr 22 – Mar 23, with an exports value of US\$ 285 mn.
- The exports value of Acrylic Staple Fibre (ASF) has shown healthy growth of 193% during Apr 22 – Mar 23 as compared to Apr 21 – Mar 22.

Table 2: Exports of Man-made Fibres

Product Category	UoM	Qty. in Mn.		% Growth	Value in US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
Polyester Staple	Kgs	383.70	227.37	-41%	442.62	285.08	-36%
Viscose Staple	Kgs	91.09	52.93	-42%	205.55	119.52	-42%
Acrylic Staple	Kgs	3.01	9.81	226%	8.56	25.09	193%
Other Fibres	Kgs	13.00	17.73	36%	22.86	31.48	38%
Total Fibre	Kgs	490.80	307.83	-37%	679.59	461.17	-32%

Source: DGCI&S and SRTEPC Analysis

Exports of MMF Yarns

- The exports value of Man-made Filament Yarns has declined by 33% during Apr 22 – Mar 23 as compared to Apr 21 – Mar 22. However, the exports of MMF Spun Yarn have declined by 18% during the same period.
- Polyester Filament Yarns (PFY) represents 49% of the total MMF Yarn's exports from India, followed by Poly-Viscose Spun Yarn (9%) and Poly-Cotton Spun Yarn (9%) during the same period.

Table 3: Exports of MMF Yarns

Product Category	UoM	Qty. in Mn.		% Growth	Value in US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
Filament Yarn							
Polyester	Kgs	761.16	470.93	-38%	1285.09	819.82	-36%
Nylon	Kgs	10.78	13.42	24%	44.84	50.7	13%
Viscose	Kgs	7.84	7.53	-4%	34.47	43.95	28%
Polypropylene	Kgs	8.14	7.61	-7%	18.3	16.19	-12%
Elastomeric	Kgs	5.96	2.58	-57%	60.44	14.3	-76%
Others	Kgs	15.72	2.06	-87%	66.4	2.0581	-97%
Sub-Total	Kgs	809.60	515.93	-36%	1509.54	1009.24	-33%
Spun Yarn							
PV	Kgs	53.53	48.48	-9%	156.09	150.82	-3%
PC	Kgs	82.06	53.12	-35%	231.41	146.82	-37%

Product Category	UoM	Qty. in Mn.		% Growth	Value in US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
PSF	Kgs	64.80	53.80	-17%	159.87	137.1	-14%
VSF	Kgs	38.28	25.70	-33%	142.99	101.52	-29%
ASF	Kgs	21.86	21.14	-3%	54.28	60.68	12%
Others	Kgs	15.99	13.40	-16%	85.30	81.30	-5%
Sub-Total	Kgs	276.51	215.63	-22%	829.94	678.24	-18%
Total Yarn	Kgs	1086.11	731.56	-33%	2339.48	1687.48	-28%

Source: DGCI&S and SRTEPC Analysis

Exports of MMF Fabrics

- The export value of MMF woven fabrics has grown by ~7% during Apr 22 – Mar 23 as compared to Apr 21 – Mar 22. However, the exports volume of MMF woven fabrics has declined by 29% during the same period (in sqm.).
- The export values of MMF Knitted Fabrics and Nonwovens have declined by 23% and 28%, respectively during the same period.

Table 4: Exports of MMF Fabrics

Product Category	UoM	Qty. in Mn.		% Growth	Value in US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
Woven Fabric							
Polyester Filament	Sqm	802.81	874.45	9%	463	584.46	26%
Poly Viscose Spun	Sqm	222.82	230.12	3%	254.44	303.91	19%
Poly Cotton Spun	Sqm	60.15	74.80	24%	45.81	60.29	32%
Polyester Spun	Sqm	40.57	61.28	51%	34.82	53.51	54%
Viscose Spun	Sqm	67.41	71.20	6%	53.85	52.51	-2%
Nylon Filament	Sqm	26.60	16.49	-38%	32.19	21.49	-33%
Others	Sqm	1808.53	832.84	-54%	702.52	620.97	-12%
Sub-Total	Sqm	3028.88	2161.18	-29%	1586.63	1697.14	7%
	Kgs	15.31	18.99	24%	110.84	120.42	9%
Knitted Fabric							
Weft Knitted	Kgs	24.82	18.76	-24%	181.65	140.38	-23%
Warp Knitted	Kgs	0.08	0.14	65%	0.28	0.5	79%
Sub-Total	Kgs	24.91	18.90	-24%	181.93	140.88	-23%
Nonwovens							
Nonwovens	Kgs	79.39	56.24	-29%	196.01	141.15	-28%

Source: DGCI&S and SRTEPC Analysis

Exports of MMF Made-ups

- The exports MMF Made-ups have declined by 11% during Apr 22 – Mar 23 as compared to Apr 21 – Mar 22.
- Bulk Containers were the largest exported MMF made-up product, with an exports value of US\$861 mn. during Apr 22 – Mar 23.

Table 5: Exports of MMF Made-ups in US\$ Mn.

Product Description	Apr 21 - Mar 22	Apr 22 - Mar 23	Net Change	% Growth
Bulk Containers	999.58	861.08	-138.50	-14%
Fishing Net	68.50	76.60	8.10	12%
Blanket	50.26	59.29	9.03	18%
Shawls/Scarves	91.22	47.62	-43.60	-48%
Motifs	48.28	44.01	-4.27	-9%

Product Description	Apr 21 - Mar 22	Apr 22 - Mar 23	Net Change	% Growth
Furnishing Articles	44.74	38.28	-6.46	-14%
Bed Linen	31.34	30.69	-0.65	-2%
Muffler	62.90	29.01	-33.89	-54%
Sacks and Bags	24.21	26.79	2.58	11%
Bedsheet	12.52	25.64	13.12	105%
Other Made-ups	301.71	298.35	-3.36	-1%
Total	1,735.26	1,537.36	-197.90	-11%

Source: DGCI&S and SRTEPC Analysis

Leading Markets for Indian MMF Textiles

- Among the top 10 export markets, exports of MMF Textiles to UAE have shown a growth of 5% during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 6: Leading Markets for Indian MMF Textiles (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	Net Change	% Growth
USA	982.1	876.4	-105.6	-11%
Turkey	656.8	553.8	-103.0	-16%
UAE	386.4	404.0	17.7	5%
Bangladesh	447.7	377.2	-70.6	-16%
Sri Lanka	255.7	209.0	-46.7	-18%
Italy	176.1	170.5	-5.6	-3%
Brazil	291.9	169.8	-122.1	-42%
UK	200.6	165.7	-34.9	-17%
Germany	169.9	142.5	-27.4	-16%
Spain	165.2	126.9	-38.3	-23%
RoW*	3097.4	2589.8	-507.6	-16%
Total	6829.7	5785.6	-1044.1	-15%

Source: DGCI&S and SRTEPC Analysis

*Rest of the World

- USA was the leading market for Indian MMF textiles during Apr 22 - Mar 23 with 15% share in total exports followed by Turkey 10%, UAE 7%, and Bangladesh 7%.
- Other major markets during Apr 22 - Mar 23 were Sri Lanka 4%, Brazil, Italy, UK 3% each and Germany, Spain 2% each.

EXPORT PERFORMANCE

TECHNICAL TEXTILES

Technical textiles, a rapidly evolving domain in the textile industry, represent a class of high-performance fabrics engineered to meet specialized functional requirements.

The overall exports of Technical Textiles from India reached at US\$ 2,506 Mn. during Apr 2022 - Mar 2023 as against exports of US\$ 2,843 Mn. during Apr 2021 - Mar 2022. The exports of Technical Textiles from India have declined by 11.9% during Apr 2022 - Mar 2023 as compared to Apr 2021 - Mar 2022.

Product Category-wise Exports Performance of Technical Textiles

Table 7: Product Category-wise Exports of Technical Textiles

Product Category	UoM	Volume in Mn. Qty.		% Growth	Value in US\$ Mn.		% Growth
		Apr 21 - Mar 22	Apr 22 - Mar 23		Apr 21 - Mar 22	Apr 22 - Mar 23	
Technical Fibre	Kgs	0.35	0.19	-44%	0.59	0.46	-22%
Technical Yarn	Kgs	31.78	47.70	50%	70.08	92.73	32%
Technical Fabrics	Kgs	175.31	113.82	-35%	1045.63	791.92	-24%
	Sqm	1,026.11	752.26	-27%			
Technical Apparel	Nos	58.97	42.70	-28%	112.01	111.59	-
Technical Made-ups	Kgs	500.60	476.18	-5%	1614.84	1509.17	-7%
	Nos	4.62	1.92	-59%			
	Prs	15.18	16.14	6%			
	Sqm	15.35	14.70	-4%			
Total					2,843.15	2,505.87	-11.9%

Source: DGCI&S, DGFT, and SRTEPC Analysis

Key Highlights:

- Exports of Technical Yarns have shown a growth of 32% during Apr 2022 - Mar 2023 as compared to Apr 2021 - Mar 2022.
- Exports of Technical Made-up articles and Apparels have shown decline of 7% each, during Apr 2022 - Mar 2023 as compared to Apr 2021 - Mar 2022.
- Technical fiber exports have declined by 22% during the same period.

Product Category Share in Technical Textiles Exports

- Technical made-up articles such as sling, ropes, gauze, wipes, etc. are the largest exported commodities from India during Apr 2022 - Mar 2023, representing 60% of the exports share.

Segment-wise Exports Performance of Technical Textiles

Table 8: Segment-wise Exports of Technical Textiles in US\$ Mn.

TT Segments	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
Agrotech	68.5	76.6	12%
Buildtech	5.5	5.2	-6%
Clothtech	59.3	63.7	7%
Geotech	8.3	9.0	9%
Hometech	92.8	76.6	-17%
Indutech	911.3	743.6	-18%
Meditech	190.5	199.3	5%
Mobiltech	156.8	182.9	17%
Packtech	1258.4	1042.7	-17%
Protech	63.3	77.6	23%
Sportech	28.5	28.6	0%
Grand Total	2843.2	2505.9	-12%

Source: DGCI&S, DGFT, Baseline Survey 2020 and SRTEPC Analysis

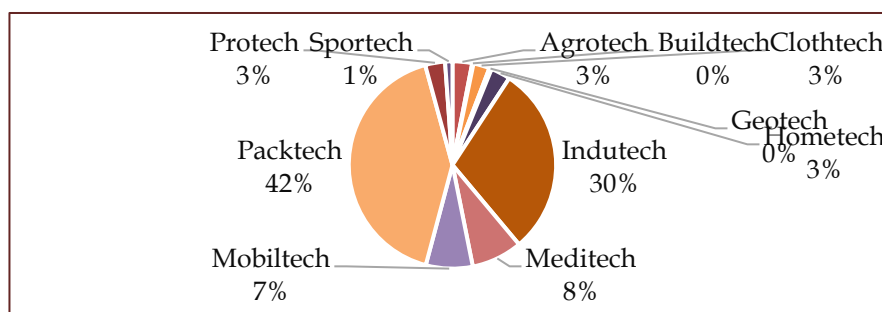
Key Highlights:

- Protech was the fastest growing segment during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22, with a growth rate of 23%.
- Packtech and Indutech are the largest exported products with an exports value of US\$ 960.3 Mn. and US\$ 670 Mn. during Apr 22 - Mar 23, respectively. However, the Packtech and Indutech segment's exports have shown a decline of 17% and 18%, respectively.

Segment Share in Technical Textiles Exports

- Packtech was the largest exported segment representing 42% of the exports share during Apr 22 - Mar 23, followed by Indutech (30%), Meditech (8%) and Mobiltech (7%).

- *Figure 3: Segment-wise Exports Share in Apr 22 - Mar 23*



Source: DGCI&S, DGFT, Baseline Survey 2020 and SRTEPC Analysis

Products-wise Exports Performance in Technical textiles

Top 10 Exported Technical Textiles Products

- Table 3 shows the exports of top 10 exported products from India.
- Airbags, Fishing Nets, Hose Pipes, and Tapes & Webbing have shown a decent exports growth of 54%, 12%, 30% & 6%, respectively during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 9: Exports of Top 10 Technical Textiles Products in US\$ Mn.

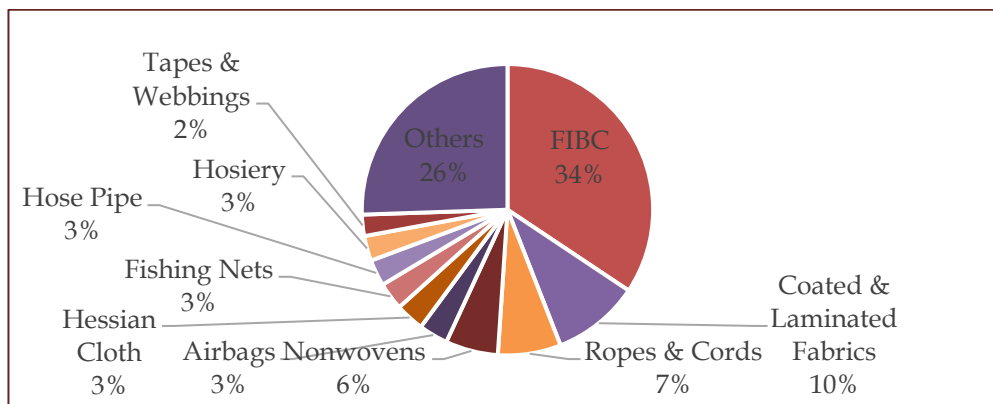
Top 10 Exported Products	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
FIBC	999.6	861.1	-14%
Coated & Laminated Fabrics	298.0	243.1	-18%
Ropes & Cords	187.2	175.3	-6%
Nonwovens	205.6	146.2	-29%
Airbags	52.7	81.2	54%
Hessian Cloth	103.4	80.2	-23%
Fishing Nets	68.5	76.6	12%
Hose Pipe	56.2	73.5	31%
Hosiery	83.9	69.5	-17%
Tapes & Webbing	55.9	59.4	6%

Source: DGCI&S, DGFT and SRTEPC Analysis

Product-wise Exports Share in Apr 22 - Mar 23

- FIBC bags are the largest exported products from India, representing 34% exports share in Apr 22 - Mar 23, followed by Coated & Laminated Fabrics (10%), Ropes & Cordages (7%) and Nonwovens (6%).

Figure 4: Product-wise Exports Share in Apr 22 - Mar 23



Source: DGCI&S, DGFT and SRTEPC Analysis

Top 10 Emerging Products in Apr 22 - Mar 23

- Table 4 shows top 10 products which are emerging as highest grown products in Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.
- In Apr 22 - Mar 23, Tyre Cord Yarns have shown highest growth of 320% as compared to Apr 21 - Mar 22, followed by Tents (305%) and Sacking Cloth (163%).

Table 10: Exports of Top 10 Emerging Technical Textile Products in US\$ Mn.

Top 10 Emerging Products	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
Tyre Cord Yarn	1.6	6.9	320%
Tents	0.2	0.8	305%

Top 10 Emerging Products	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
Sacking Cloth	1.0	2.5	163%
Glass Rovings	13.5	29.3	117%
Wall Coverings	0.4	0.8	114%
PPE	22.1	34.5	56%
Airbags	52.7	81.2	54%
Cotton Wool	36.4	51.9	42%
Wadding	19.3	27.4	42%
Glass Yarns	5.8	7.8	35%

Source: DGCI&S, DGFT, and SRTEPC Analysis

Leading Export Markets of Technical Textiles During Apr 22 - Mar 23

- Top 8 export markets of Technical Textiles represents 53% of the total exports from India.
- Among these export markets, exports of Technical Textiles to UAE and Belgium have shown a growth of 4% & 5%, respectively during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.
- However, the exports of Technical Textiles to all the other Top 8 markets have declined during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 11: Leading Export Markets of Technical Textiles (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth	Share in Apr 22 - Mar 23
USA	915.95	704.28	-23%	28.1%
Germany	147.85	123.40	-17%	4.9%
UK	139.29	112.47	-19%	4.5%
Netherlands	118.87	96.62	-19%	3.9%
UAE	88.59	91.75	4%	3.7%
Belgium	70.77	74.36	5%	3.0%
France	79.79	71.03	-11%	2.8%
Australia	62.18	61.61	-1%	2.5%
RoW	1,219.86	1170.35	-4%	46.7%
Total	2,843.15	2505.87	-12%	

Source: DGCI&S, DGFT and SRTEPC Analysis

- USA was the largest market of Technical Textiles representing 28.1% of the India's exports share, followed by Germany (4.9%) and UK (4.5%) during Apr 22 - Mar 23.
- India exported Technical Textiles worth US\$ ~704.28 Mn. to USA during Apr 22 - Mar 23, which has declined by 23% as compared to same period of previous year.

Product Category-wise Leading Export Markets of Technical Textiles

Leading Export Markets of Technical Fibres

- Among the top 8 export markets, exports of technical fibres to Nepal and Kenya have shown a high growth of 500% & 100%, respectively during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 12: Leading Export Markets of Technical Fibres (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
Belgium	0.00	0.13	-
Nepal	0.01	0.06	500%
Kenya	0.01	0.02	100%
UK	0.00	0.01	-
UAE	0.03	0.01	-67%
USA	0.07	0.01	-86%
Vietnam	0.00	0.01	-
Korea	0.17	0.01	-94%
RoW	0.30	0.20	-33%
Total	0.59	0.46	-22%

Source: DGCI&S, DGFT and SRTEPC Analysis

Leading Export Markets of Technical Yarns

- Exports of Technical Yarn to all of the top 8 markets have shown growth, except Morocco, during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.
- Belgium and UAE were perceived as an emerging exports destination for technical yarns during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 13: Leading Export Markets of Technical Yarns (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
USA	25.86	28.53	10%
Belgium	1.50	11.92	695%
Australia	4.36	4.66	7%
UAE	2.24	4.18	87%
Turkey	2.13	2.69	26%
Morocco	3.62	2.10	-42%
Vietnam	0.99	1.46	47%
Germany	0.91	1.19	31%
RoW	28.47	36.00	26%
Total	70.08	92.73	32%

Source: DGCI&S, DGFT, and SRTEPC Analysis

Leading Export Markets of Technical Fabrics

- Among the top 8 export markets, exports of Technical Fabrics to UAE, Bangladesh and Mexico, have shown a growth of 2%, 8% and 12%, respectively during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 14: Leading Export Markets of Technical Fabrics (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
USA	460.5	292.73	-36%
UAE	48.8	49.74	2%

Germany	40.66	33.58	-17%
Bangladesh	29.81	32.12	8%
Mexico	20.15	22.52	12%
UK	24.47	20.52	-16%
Sri Lanka	30.28	20.24	-33%
Netherlands	16.27	15.46	-5%
RoW	374.69	305.01	-19%
Total	1,045.63	791.92	-24%

Source: DGCI&S, DGFT, and SRTEPC Analysis

Leading Export Markets of Technical Apparel

- France and Australia were perceived as an emerging exports destination for Technical fabrics during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 15: Leading Export Markets of Technical Apparel (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
USA	22.12	17.44	-21%
France	9.08	14.56	60%
UAE	8.01	7.88	-2%
Poland	8.57	7.65	-11%
Netherlands	9.1	5.42	-40%
Germany	6.45	4.78	-26%
Australia	2.23	4.28	92%
UK	4.02	4.1	2%
RoW	42.43	45.48	7%
Total	112.01	111.59	0%

Source: DGCI&S, DGFT, and SRTEPC Analysis

Leading Export Markets of Technical Made-ups

- Exports of Technical made-ups to S. Korea and Turkey have shown a growth of 12% and 22%, respectively during Apr 22 - Mar 23 as compared to Apr 21 - Mar 22.

Table 16: Leading Export Markets of Technical Apparel (Values in US\$ Mn.)

Country	Apr 21 - Mar 22	Apr 22 - Mar 23	% Growth
USA	407.4	365.57	-10%
UK	110.51	87.19	-21%
Germany	99.83	83.85	-16%
Netherlands	93.34	75.35	-19%
France	61.19	52.7	-14%
S. Korea	46.09	51.54	12%
Belgium	55.09	49.42	-10%
Turkey	39.06	47.68	22%
RoW	702.33	695.87	-1%
Total	1,614.84	1,509.17	-7%

Source: DGCI&S, DGFT, and SRTEPC Analysis

EXPORT SERVICES

In the context of the rapidly changing eco-system in the Global Markets, the Government Policies and benefits continues to play a crucial role in improving the competitiveness of Man-Made Fibre Textiles & Technical Textiles in the export Markets. It has become necessary for the exporters to deeply understand the various benefits that are offered by the Government to promote exports. Recognizing this, the Council has got an Export Services Department that play an important role in disseminating all policy related information to its members. The Council regularly sends Circulars to its Member & update them on the Notifications issued by the Government from time to time. The Export services Department also provides key inputs and data to the Government for the fixation/Revision on of the Duty Drawback, RoDTEP, ROSCTL rates. The Department also provides suggestions to the Government on Foreign Trade Policy, GST Laws, Union Budget, RBI Rules, Customs Laws and Procedures based on representation received from its members.

Advisory Role & Handling Grievances: -

The Council receives representations from its members on various issues related to exports. All these representations are carefully examined, and appropriate steps are taken. All grievances received by the Council from its Members are suitably taken up with various departments like the Customs, RBI, Regional offices of the DGFT etc. Members also contact Council to seek guidance and advice. All the queries received by the Council from its members are suitably addressed and clarified in a time bound manner.

Some of the representations made by the Council during the year 2022-23 are as follows: -

1. To include certain Categories of the Technical Textiles products and Made ups in the PLI Scheme.
2. To extend the facility of Duty-free Import of specified items goods (introduced in Union Budget 2022-23) to exporters of Made ups (falling under Chapter 63).
3. To Enhance RoDTEP rates for Man-Made Fibre Textile Products.
4. To extend Direct Credit of benefits under the RODTEP /RoSCTL schemes to the Exporter's Bank Account.
5. To enlarge the scope of Deemed Exports.
6. Admissibility of ITC of GST related to Made ups exported under the RoSL Scheme.
7. Refund of ITC on Capital Goods on exports under LUT.
8. The increase funds allocation under the revamped Credit Guarantee scheme to enable additional collateral free guaranteed credit of Rs.2 Lakh crore for MSMEs.
9. To extend the date of incorporation for income tax benefits to start-ups from 31.03.23 to 31.03.24.
10. To increase budget outlay for the RoDTEP scheme.
11. To increase Budget outlay for the ATUF Scheme.

MARKET RESEARCH

Market Research Department of the Council carries of extensive Research to determine which foreign markets have the best potential for its products. It also evaluates the possibility of a new service or a product through research conducted directly with potential customers. It allows a company to define its target market and get opinions and other feedback from consumers about their interest in a product or service. It guides us to target the largest markets for its product, to know the market trends and outlook, its conditions, and practices. competitive firms, products and so on. Market research is a critical component in the research and development (R&D) phase of new product or service introduction.

Exclusive Data Compilation

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

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

The Council prepared and disseminated up-to-date information to its member exporters on various International Trade issues compiling information from UN COMTRADE data, WTO Trade data, Statistics from International Trade Centre (UNCTAD/WTO), etc. The Council also prepared periodic export reviews, market studies, product reports, etc., by using these statistical data. Reports were also compiled on Non-Tariff Barriers, Trade Agreements, etc. The reports were sent to different officials in the Ministry of Textiles, Ministry of Commerce, Office of the Textile Commissioner, Export Commissioner, DGFT, and members of the Council for information, monitoring, and strategic planning.

Market Research

It is one of the core activities of the Council since its inception. Since markets across the globe have become increasingly uncertain and competitive the quality of market research has become a key determinant of success in trade especially in exports. The Council provided its member-companies and also to the Ministry of Textiles and Ministry of Commerce & Industry, with systematic, purposive and analytical data about specific markets, products, etc. through exhaustive research activities. The Council conducted extensive desk research and collected certain data through primary research in order to keep its member-companies regularly updated with the market dynamics and volatile industry situations all over the globe.

Market trends

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

Country Report/Alert

- Market Report on Scope for enhancing exports of Indian man-made fibre textiles to Vietnam. The Report was published in SRTEPC World.
- Prepared a report on Indian MMF textiles and growing exports to Vietnam. The Report was sent to Embassy of India in Vietnam.

Important Articles Prepared

- A Press Note regarding SRTEPC hailing the Government's decision to extend the FTP by another six months
- Press Release on Source India 2022-23 in Mumbai
- A Press Note on Government mandate to the SRTEPC for Export Promotion of Technical Textiles.
- A Press Note on India-Australia ECTA.

Council sent communication of the Government on the following issues

- To Ministry of Textiles on 10th meeting of India-UAE.
- To Ministry of Textiles on Reasons of decline export to UAE
- To Department of Commerce (DoC) on Stakeholders consultation regarding on going India - Korea negotiation pertaining to 360 tariff lines at 8-digit level.
- To DoC on Draft Quality Control Orders in respect of Protective Textiles.
- To Ministry of Textiles regarding India-Portugal (Foreign Office Consultations) FOC 2022
- To DoC on India-Canada CEPA - Stakeholders meeting.
- To DoC on Non-tariff measures (NBT) issue being faced by our exporters to be raised in the forthcoming WTO TBT committee meetings-reg
- On holding of 3rd India Russia SWG on Elimination of Barriers in Trade, Economic and Investment Spheres-Sharing of comments of Russian side on list of trade barriers of Indian side.
- To Ministry of Textiles on information on exporters and destination markets.
- To the DoC on 5th Joint Sub-Commission on Trade (JSCT) meeting with Vietnam for the preparation of draft Agenda
- To the DoC India - Korea CEPA - comments on Korea's request list for tariff concessions- reg
- To the DGFT on the actions taken post signing of ECTA, for promotion of exports to Australia
- To Ministry of Textiles on India-Gulf Cooperation Council (GCC) FTA negotiations-reg
- To DoC on Finalisation of MAI accounts for SRTEPC's participation in TEXTILLEGPROM in Russia during 6-9 September 2022
- To Ministry of Textiles on Customs duty review on MMF Yarns and Fibre and PU Leather-reg.
- To DoC on Rules of Origin (ROO) - request for stakeholders' views on Roll Up/ Absorption principle with example, pertaining to proposed India-Canada FTA.
- To the Commerce Secretary on development of Research Cell with more intensive research and market intelligence in the Council.
- To the DoC on Export Target for NEA countries.
- To Ministry of Textiles on Import Surge Note (Sept - Nov 2022)
- To the Department of Chemicals & Petrochemicals, Ministry of Chemicals & Fertilizers regarding information on Chemicals and Petrochemicals manufacturing units.
- To the Ministry of Textiles on Preparation of Minutes and ATN for the Meeting of the Parliament Consultative Committee of the Ministry of Textiles on the subject "Textiles Export Promotion and Steps taken to achieve the vision of 100 billion dollars by 2030
- To the Ministry of Textiles Appeal for time extension (180 days from the date of Notification) to the industry for implementation of Viscose Staple Fibres (Quality Control) Order, 2022.
- To the DoC on Utilisation of the India-UAE CECA zero duty market access.
- To the Ministry of Textiles on Meeting of 18th India-Australia Joint Ministerial Commission(JMC).
- To the Ministry of Commerce on Utilisation of the India-UAE CECA zero duty market access.
- To the Ministry of Textiles on various taxes and fees imposed on imports of textiles in Brazil.
- To the Ministry of Textiles regarding Meeting Notice about Six QCOs due in the Month of April, 2023.
- Prepared Press Release with title "Union Budget for 2023-24 – Positive & Growth-Oriented" and sent to the Press.
- To DoC on Non-tariff measures (TBT) issue being faced by our exporters to be raised in the forthcoming WTO TBT committee meetings.
- To MoT on 11th Session of Indo-Slovak Joint Economic Committee(JEC) proposed to be held in the last week April, 2023.
- Sent inputs to the MoT on 16th Session of India-Austria Joint Economic Commission (JEC) to be held on 12-13 June, 2023.
- To the MoT on G20 meeting in Mumbai

Circular sent to Members

- On Textile BIS Standards
- On A Curtain Raiser of Technotex 2023 on Monday, 5th December 2022, in Mumbai
- On Seminar/outreach programme on India-Australia ECTA on 27th December 2022.
- On India-Australia ECTA implementation from 29 December 2022 that provides duty free market Access to Indian MMF and MMF blended Textiles and Technical Textiles in Australia.
- On India-UAE Comprehensive Economic Partnership Agreement (CEPA)

Other Activities

- Prepared the Speech of Chairman for the 58th AGM of the Council.
- Sent a request letter to First Secretary (Com. Wing) Embassy of India, Tokyo Requesting for leading Buyers to be invited to visit Source India Mumbai, from November 28th to 30th ,2022.
- Answers to the Questions received from Vyapar and Tecoya for its Diwali Issue were sent.
- Prepared an article on Growing Demand for Indian MMF Woven Fabrics and published in SRTEPC world.
- Made a PPT presentation on SRTEPC and global export potential for MMF textiles during the Capacity Building and Exporters Summit held in Surat on 8th October 2022.
- Prepared Chairman's Talking points for meeting with Hon'ble Minister of Textiles Mr. Piyush Goyal on 21st Nov. 2022 at Surat.
- Sent inputs on Trade Monitoring Mechanism (TMM) with Brazil – Holding of 6th meeting – Agenda finalization
- Sent the entire ITC HS Codes for Manmade fibre textiles and Technical Textiles falling under SRTEPC purview.
- Prepared talking points for Chairman for the Meeting of Secretary (Textiles) with SRETEPC Members in Surat on 8th Jan 2023.
- Prepared talking points for Export Target & Achievement Meeting 4th Jan 2023
- Published an Article in SRTEPC World on Grab More Export Opportunity to Canada by knowing the Canadian Textile Regulations: what Exporters need to know about.
- Made a PPT Presentation on SRTEPC Services to its Members in a Membership Drive in Surat.
- Prepared Highlights of Economic Survey of India.
- Prepared Export Performance Certificates.

Certificate Of Origin Issued

The Council issued Certificate of Origin to member-exporters during the year.'

Market Watch

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

EXPORT PROMOTION

The Export Promotion Department analysis various international Exhibitions and takes research-based decisions to participate in some of these Exhibitions. The Department mobilises its members to participate in various International Exhibition/BSMs. During the year the Council has participated in various Exhibitions/BSM.

Details in brief are as follows: -

1. HEIMTEXTIL IN GERMANY FROM 21 TO 24 JUNE 2022



After a delay due to the pandemic, the SRTEPC took part in the Heimtextil Trade Fair alongside Techtextil and Texprocess from June 21 to 24, 2022. With the support of the Ministry of Commerce & Industry, Govt. of India, the Council organized the participation of 10 companies with an area of 124 sq.m. under MAI grant. A Delegation, led by Secretary Textiles Mr. U.P.Singh and other dignitaries, inaugurated the 'India Pavilion', showcasing the 10 SRTEPC stalls. The Secretary (Textiles) engaged with participants and met importers and investors, discussing India's potential in MMF textiles. A visit to MS Oerlikon Germany highlighted the importance of the MMF segment. Positive feedback from participants emphasized the desire to return to Germany for future business dealings. The Consulate suggested increasing India's presence and having a dedicated pavilion for European exposure. The event culminated in approximately Rs. 2800 lakhs worth of business generated.



2. TEXWORLD NEW YORK CITY/APPAREL SOURCING NEW YORK CITY/HOME TEXTILE FAIR IN USA FROM 19 TO 21 JULY, 2022



SRTEPC participated in the "Texworld New York City / Apparel Sourcing New York City" exhibition at the Jacob K. Javits Convention Center from July 19 to 21, 2022. Mr. Randhir Jaiswal, Consul General, and Mr. S. Balaraju, Executive Director of SRTEPC, along with representatives from Indian companies, attended the opening ceremony and inaugurated the India Pavilion. The Consul General and his team visited the booths of Indian companies. Each member-participant received around 50-55 business inquiries on average, and positive feedback was received for visitor turnout and arrangements. It was informally conveyed that Indian companies secured orders worth approximately Rs. 1000 Lakhs.

3. DHAKA INTERNATIONAL YARN & FABRIC SHOW FROM 31ST AUG TO 3 SEPT 2022 IN BANGLADESH



The SRTEPC joined the "18th Dhaka International Yarn & Fabric Show" in Bangladesh, alongside concurrent expos "21st TEXTECH International Expo 2022" and "40th Dye+Chem Expo 22" held simultaneously at the venue, from August 31 to September 3, 2022 under MAI Scheme. With 80 Indian companies participating, SRTEPC organized the presence of 16 firms. The inauguration was done by the Shri Golam Dastagir Gazi, Minister of Textiles and Jute, Government of Bangladesh, Shri Faruque Hassan, President, BGMEA, Shri A.K.M Salim Osman, President, BKMEA & Shri Dhiraj R Shah, Chairman, SRTEPC. Shri Dhiraj Shah also delivered his speech during the inauguration function Business generated was around Rs. 8000 lakhs.



4. APPAREL TEXTILE SALON/TEXTILLEGPROM FROM 6 TO 9 SEPTEMBER, 2022 IN RUSSIA



The 58th Edition of the "Textilegprom" Federal Trade Fair took place from September 6 to 9, 2022, in Moscow, Russia. SRTEPC organized the participation of 11 Indian companies under MAI Scheme. The Exhibition was inaugurated by HE Mr. Naorem J. Singh, Counsellor of the Embassy of India, Ms. Karina, CEO of Textil Expo, Moscow and distinguished guests. Approximately 300 buyers visited the stalls during the event, leading to successful networking and trade inquiries. The exhibition offered valuable insights into market requirements and practices. Around US\$ 0.50 million of spot orders were secured, with an estimated US\$ 3 million in negotiated orders for the future.



5. VIETNAM INTERNATIONAL TEXTILE & GARMENT EXHIBITION FROM 21 TO 24 SEPTEMBER, 2022 IN VIETNAM



SRTEPC facilitated the participation of 15 Indian companies at the Vietnam International Textile & Garment Industry Exhibition (VTG) in Ho Chi Minh City, held from September 21 to 24, 2022 under MAI Scheme. The event encompassed VTG 2022, VitaTex, and DYECEM exhibitions, which spotlighted global manufacturers and innovative supply chains in the textile and garment industry. The event was inaugurated by H.E. Dr. Madan Mohan Sethi, Consul General of India to Vietnam, and other dignitaries. Around 350 textile buyers visited the India Pavilion. The discussions resulted in significant business negotiations, estimated at around Rs. 35 crores.



6. AFRICA SOURCING FASHION SHOW IN ETHIOPIA FROM 4 TO 7 NOVEMBER, 2022



SRTEPC facilitated the participation of 11 Indian companies at the Africa Sourcing Fashion Week in Addis Ababa, Ethiopia, held from November 4 to 7, 2022 under MAI Scheme. The "India Pavilion" was inaugurated by H.E. Mr. Robert Shetkington, Ambassador of India to Ethiopia, and Mr. Melaku Alebel, Minister of Trade and Industry in Ethiopia. The Ambassador interacted with Indian participants, visited their stalls during the event. Around 200 textile visitors explored the stalls of Indian companies. Participants hinted at trial orders amounting



to around Rs. 500 Lakhs. This participation not only provided an opportunity to interact with Ethiopian buyers and understand their requirements but also projected India as a dependable source of textiles.

7. SOURCE INDIA 2022-23" AT MUMBAI FROM 28 TO 30 NOVEMBER, 2023

SRTEPC organized SOURCE INDIA Mumbai 2022-23 at the Bombay Exhibition Centre, Mumbai, from November 28 to 30, 2022. The event was visited by 95 foreign buyers representing 25 countries. The show featured 63 member-exporters of the Council showcasing their latest range of Manmade Fibre Textiles items. The Chairman, Mr. Dhiraj Raichand Shah, Vice Chairman Mr. Bhadresh Dodhia, and leading Iranian Buyer Mr. Mohammad Askari inaugurated the event. An Innovative Theme Pavilion on Technical Textiles mentored by VJTI Mumbai was a highlight. B2B meetings between foreign buyers and Indian exhibitors were organized during the show. Positive feedback highlighted the success of B2B sessions, with potential business orders under negotiation. The event facilitated a total business generation of around Rs. 17000 lakhs. Overseas buyers appreciated the effort of SRTEPC and expressed gratitude for the opportunity to source their MMF Textiles requirements from India.

8. MOROCCO FASHION & TEX", MOROCCO FROM 7 TO 10 DECEMBER, 2022.



SRTEPC facilitated the participation of 12 member-companies in the "6th Edition of Morocco Fashion & Tex" held at El Jadida, Morocco under MAI Scheme. The event saw 450 exhibitors from 16 countries. The opening ceremony, held at the Mohammed VI Exhibition Park, was inaugurated by HE Mr. Rajesh Vaishnav, Ambassador of India to Morocco, along with other dignitaries. The Ambassador visited the India Pavilion, interacting with company representatives. About 150 serious buyers explored the stalls during the exhibition. Participants established cordial business relationships with Indian-origin Moroccan businessmen, importers, and agents. Initial orders amounted to around Rs. 10 crores were secured, with an estimated Rs. 50 crores in orders negotiated for finalization in due course.

9. IM INTERMODA IN MEXICO FROM 17 TO 20 JANUARY, 2023



SRTEPC facilitated the participation of 12 member-companies in the "6th Edition of Morocco Fashion & Tex" held at El Jadida, Morocco under MAI Scheme. The event saw 450 exhibitors from 16 countries. The opening ceremony, held at the Mohammed VI Exhibition Park, was inaugurated by HE Mr. Rajesh Vaishnav, Ambassador of India to Morocco. The Ambassador visited the India Pavilion, interacting with company representatives. About 150 buyers explored the stalls during the exhibition. Initial orders amounted to around Rs. 10 crores were secured, with an estimated Rs. 50 crores in orders negotiated for finalization in due course.



Pavilion, interacting with company representatives. About 150 buyers explored the stalls during the exhibition. Initial orders amounted to around Rs. 10 crores were secured, with an estimated Rs. 50 crores in orders negotiated for finalization in due course.

10. COLOMBIATEX IN COLOMBIA FROM 24 TO 26 JANUARY, 2023



As part of its Export Promotion Programmes for 2022-23, SRTEPC facilitated the participation of 15 Indian companies in Colombiatex, held in Medellin from January 24 to 26, 2023 under MAI Scheme. Fifteen SRTEPC member-companies showcased their latest products, with the India Pavilion inaugurated by H.E. Mr. Vanlalhuma, Ambassador of India to Colombia & Ecuador, and Mr. Sebastian Diez Vargas, CEO of Inexmoda, the event organizer. Over 1000 textile buyers visited the India Pavilion, interacting with senior executives from the participating companies.



11. TECHNOTEX 2023



MR. A. Ravi Kumar, Executive Director, SRTEPC, Welcomed Smt. Darshana Jardosh, Hon'ble Minister of States for Textiles and Railways in the Council's

The "Technotex 2023" exhibition marked the 10th edition of the International Exhibition and Conference on Technical Textiles, held from February 22nd to 24th, 2023, at Mumbai's Bombay Exhibition Centre. Supported by the Synthetic & Rayon Textiles Export Promotion Council (SRTEPC), the event garnered immense significance as it rallied Technical Textile exporters to participate. With collaboration from the Ministry of Textiles (MoT), Government of India, and the Federation of Indian Chamber of Commerce & Industry (FICCI), SRTEPC's booth showcased its commitment to promoting the export potential of Technical Textiles on a global scale. Notably, the exhibition drew a diverse audience, including over 150 buyers from around 30

countries, who engaged with Technical Textile industry leaders and experts in educational seminars and panel discussions. The event's success was underscored by the attendance of Smt. Darshana Vikram Jardosh, Hon'ble Minister of States for Textiles and Railways, who commended SRTEPC's efforts in advancing Technical Textiles exports.



PUBLICITY

The Publicity Department of the Council carries out the function of Brand Building exercise and informs its members about the activities of the Council.

SRTEPC WORLD

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

SOCIAL MEDIA

The Council posts items about the latest updates/news, happenings, events, meetings, achievements of its members, etc. on its social media through Tweets, Linked in and Face Book page. These posts help in projecting Council's role as a liaison between the industry and the Government.

PRESS RELEASES

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

ADVERTISEMENTS

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

MEMBERSHIP SERVICES

The Membership department handles the function of Issuing RCMC (Registration Cum Membership Certificate) to Members of the Council. The Department keeps a record of the data of all members registered with the Council.

During the financial year 2022-23, the Council received a total of 1,077 new membership applications, comprising 46 Non-SSI members and 1,031 SSI members. Additionally, 1,635 existing members renewed their membership, with 920 Non-SSI members and 715 SSI members completing the renewal process. As of March 31, 2023, the Council's final membership count for the financial year 2022-23 stands at 2,712 members, including 966 Non-SSI members and 1,746 SSI members.

This growth in membership reflects the increased recognition and participation of both Non-SSI and SSI members within the Council.

	Non-SSI	SSI	Total	
Renewal	920	715	1635	
New	46	1031	1077	
Total	966	1746	2712	

SYSTEM ADMINISTRATION

To adapt to the evolving landscape, the Council has embraced technological advancements and digitized most of its operations, ensuring that its members stay well-informed. Throughout the year, the Council continued to utilize various software applications across its departments, furthering its commitment to modernization. This digital transformation not only contributed to the global effort of reducing paper usage and preserving the environment, but also catered to the tech-savvy members of the Council. To enhance accessibility, SRTEPC circulars, notifications, and the monthly publication SRTEPC WORLD (INFO SRTEPC) were also electronically

distributed via email, shared on WhatsApp, and made available on the Council's website. This streamlined approach facilitated efficient communication and ensured that relevant information reached the intended recipients promptly. Council will further adopt the new technologies in coming time to serve the information at the earliest. Additionally, the Council successfully transitioned to the DGFT portal for issuing and renewing RCMC in compliance with the DGFT notification. This seamless integration with the portal improved the overall efficiency of the process, benefiting both the Council and its members. By embracing technology and implementing digital solutions, the Council has demonstrated its commitment to staying current and meeting the evolving needs of its stakeholders.

SUB-COMMITTEES

The Vice Chairman, Shri Bhadresh Dodhia, in its 535th Meeting of the Committee of Administration held at Lonavala on 29th March 2023 mentioned that there are various Sub-Committees falling under our Council. The new Sub-Committees to be formed will work out different strategies and give a much better presentation to promote exports of Manmade Fibre Textiles and Technical Textiles. The new Committees will be based on the 6 pillars.

- Sub-Committee for Fibre
- Sub-Committee for Yarn
- Sub-Committee for Fabrics
- Sub-Committee for Made-ups
- Sub-Committee for Technical Textiles
- Sub-Committee for Accounts, Finance, Administration and Export Awards

⇒ The main purpose of the Sub-Committee is for decision making, different markets to be explored and analyse functioning of Delegations to major markets.

⇒ The Sub-Committee will hold regular meetings and devise strategies on how to make India as one of the leading exporting hub.

⇒ The Committee will also have a tunnel vision as to which market and which product to pursue and also how to reach out to the potential buyers for a particular product.

⇒ The Committee will have a focused approach on different ways to achieve the target set up by the Ministry of Textiles.

MARKET ACCESS INITIATIVE (2022-23)

Export Promotion is of prime importance in the developmental activities of the Government and to the growth of national economy. In order to boost and diversify the export trade, the Government is providing Market Access Initiative (MAI) Scheme to exporters for undertaking export promotion activities. The Council as the designated body plays a crucial role for implementation of the MAI Scheme.

Marketing Access Assistance (MAI) is a Government grant/subsidy provided to member exporters for their export promotion activities like participation in EPC led international Trade Fairs/Exhibitions/ Buyer Seller Meets (BSM) abroad to explore new markets for export of their products. The financial assistance under the Scheme would be given to develop new markets, to promote new products and new exporters as well as to consolidate the existing Indian exports markets. There shall be an Empowered Committee (E.C.) for sanctioning and monitoring of the projects submitted by the Eligible Agencies.

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

Members were also informed about amendments and modifications introduced by the Ministry of Commerce and Industry in the MAI Scheme through special circulars, Council's INFO Newsletter and website. As a result of the concerted efforts, MDA has become very popular among the members of the Council and an ever growing number of exporters are now availing this facility by participating in the Exhibitions/Fairs organized by the Council. The Council disbursed MDA to 16 member-exporters who participated in Alltex Expo, Kiev,

Ukraine, IM Intermoda, Guadalajara, Mexico and 18th International Istanbul, Turkey during the period 2021-22 to the tune of Rs. 12,42,705/-

REGIONAL OFFICES

DELHI

During the year 2022-23, the Council saw an increase in membership from the northern region, with 63 new members joining from the New Delhi Regional Office. The office also successfully encouraged 418 members from the northern region to renew their membership fees. The New Delhi Regional Office made concerted efforts for securing membership fees, as a result of which 436 members renewed their membership.

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

SURAT

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

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

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

The Surat textile industry has grown considerably over time. Council had 2404 members during 2021-22 and out of these around 1069 was from Gujarat and majority from Surat of which 621 were new and 448 were renewed members. Regional Office in its constant endeavour to increase its membership strength, is very keen to entertain new inquiries for membership and is regularly following up via e-mails, telephonically and personally to the existing members and the Consultants, who are representing the members for their Council related work and visit our office on regular basis by informing the necessity to renew the membership.

At the Regional office, members are being guided to fill the online membership applications. To increase our membership, we are regularly in contact with various textiles related organizations and associations. We also communicate with various prospective clients over the telephone and inform them about the Council's various activities and benefits of our membership.

At the Regional office, Members from the region were contacted over phone and meetings were held for mobilizing their participation in Source India and other Exhibitions. Efforts were also made to get a maximum number of advertisements from the member exporters for the Exhibitors catalogue published during the promotion of our exhibitions. Guidance was also provided to member-exporters regarding procedures to avail MAI benefit. MAI application forms were collected from member-exporters and after scrutiny sent to the Head Office. Various queries related to MAI scheme were also answered suitably.

Regional offices also organized/participated in Textile related Seminars and Exhibitions held in Surat. SRTEPC organised Capacity building programmes for the members in Surat along with panel discussions on various topics like the Global Market Potential, International Exhibitions, Banking and Finance, Supportive Measures of Government, etc.

INTERACTIONS WITH MINISTERS

Meetings organised by MOC in Dubai on India - UAE



SRTEPC's delegation, led by Chairman Mr. Dhiraj R. Shah and including Vice Chairman Mr. Bhadresh Dodhia, Convenor Mr. Anil Rajvanshi, Past Chairman Mr. Sri Narain Aggarwal, and Committee Member Mr. Harsh Bapna, participated in meetings and interactions in Dubai on March 28, 2022. Minister of Textiles, Commerce and Industry, Mr. Piyush Goyal, delivered a keynote address on India - UAE CEPA, attended by UAE Minister of State for Foreign Trade H.E. Thani Al Zeyoudi in Abu Dhabi. The India-UAE CEPA promises significant potential for both nations.

Mr. Bhadresh Dodhia highlighted the CEPA's benefits, particularly duty-free access to UAE markets for MMF and blended textiles. The agreement could boost India's market share with potential worth around US\$ 2 billion for Manmade Fibre and blended textiles in the UAE. Mr. Dodhia emphasized the agreement's role in expanding Indian MMF textiles' reach across the Middle East, Africa, Europe, and parts of CIS. He also underlined the safeguarding Product Specific Rules of Origin, ensuring value addition criteria are met for third-country exports via UAE. SRTEPC expressed optimism that this historic deal will usher in new trade opportunities and transformative relations with the UAE.



Interactive Meeting of the EPCs



Mr. Sanjeev Saran along with Mr. Ronak Rughani

The Directorate General of Foreign Trade, Mumbai division, organized an interactive meeting between Export Promotion Councils (EPCs) and Mr. Piyush Goyal, Hon'ble Minister of Commerce, Industry, Textiles, Consumer Affairs, Food and Public Distribution in Mumbai on April 15, 2022. Mr. Ronak Rughani, Immediate Past Chairman, Mr. Sanjeev Saran, Former Chairman, Mr. S. Balaraju, Executive Director, and Mr. K. Baruah, Additional Director, represented SRTEPC at the meeting. SRTEPC highlighted that the Manmade fibre textiles segment exceeded its export target, achieving US\$ 6156 million compared to the target of US\$ 6139 million from April to February 2021-22. The segment is projected to achieve around US\$ 6400 million by year-end, surpassing the target by approximately US\$ 300 million.

SRTEPC Delegation Meets the Hon'ble Minister of State for Textiles and Railways to discuss Issues of Flexible Intermediate Bulk Container (FIBC)

The SRTEPC delegation led by Mr. S. Balaraju, Executive Director and Council's officials along with the representatives of the Indian Flexible Intermediate Bulk Container Association (IFIBCA) had a fruitful meeting with Smt. Darshana Vikram Jardosh, Hon'ble Minister of State for Textiles and Railways on 11th April, 2022 and discussed issues on FIBC, Technical Textiles, PLI, etc. The Hon'ble Minister advised that FIBC products can avail the benefits under the schemes meant for Technical Textiles. Smt. Darshana gave a patient hearing to the members of the delegation and assured to do her best.



Interactive Meeting on Textile Leadership Conclave 2022



An Interactive meeting was organized on Textile Leadership Conclave 2022 by Gujarat Chamber of Commerce and Industry (GCCCI) at Shree Shakti Convention Centre, Ahmedabad on Saturday, 23rd April, 2022. The Hon'ble Union Minister of State for Textiles and Railways Smt Darshana Vikram Jardosh was the Chief Guest. Delegates from 27 national and regional associations of textile industries interacted with the Union Minister, Mr. Jagdish Panchal, Industries Minister, Smt. Roop Rashi Mahapatra, Textile Commissioner, and Sr. Officers of Industries at the event. SRTEPC delegation was led by Chairman Mr. Dhiraj R. Shah, Executive Director, Mr. S.Balaraju

and Mr. Kripabar Baruah, Additional Director.

Stakeholders Outreach Programme - Focusing On India's Trade Agreements with the UAE and Australia



A Stakeholder's Outreach Programme was held in Surat on May 5, 2022, to raise awareness about the significant opportunities arising from the historic trade agreements with UAE and Australia. The event featured Chief Guest, Mr. Purshottam Rupala, Hon'ble Minister of Fisheries, Animal Husbandry and Dairying, Govt. of India, along with esteemed guests including Smt. Darshana Jardosh, Hon'ble Union Minister of State for Railways & Textiles, Govt. of India; Mr. Vipul Bansal, Joint Secretary, Department of Commerce, Govt. of India; and Dr. Srikar Reddy, Joint Secretary, Department of Commerce, Govt. of India. Mr. Dhiraj Raichand Shah, SRTEPC Chairman, and other COA members also attended.

Mr. Dhiraj Shah, expressed gratitude for the historic agreements signed with UAE and Australia, major trading partners in the GCC and Oceania regions and congratulated Mr. Piyush Goyal, Hon'ble Minister of Commerce, Industry, Textiles, Consumer Affairs, Food and Public Distribution, for his efforts in expediting the agreements. Mr. Shah also thanked Mr. Parshottam Rupala and Smt. Darshana Vikram Jardosh for their continued support.



Stakeholder Consultation Meeting with Various Sectors of the Industry In Mumbai



A day-long stakeholder consultation meeting was held with the Hon'ble Minister for Commerce and Industry and Textiles, Mr. Piyush Goyal. This meeting was held with various sectors of the industry and ongoing negotiations on Free Trade Agreements with Canada, the United Kingdom, and the European Union in Mumbai on 14th May, 2022 at Hotel Grand Hyatt, Santacruz, Mumbai. The meeting was attended by Mr. Ronak Rughani, Immediate Past Chairman, Mr. Anil Rajvanshi, Former Chairman and Mr. Narendra Dalmia, COA Member. The Commerce Minister appraised

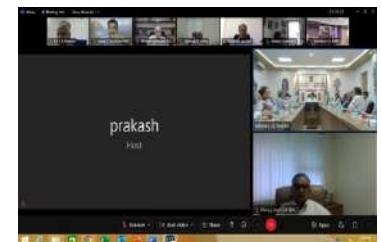
the industry as to how the Agreements that are being negotiated, will elevate the overall economic and commercial relations with respective partner countries. While appreciating the accommodative spirit of the Industry, the Minister urged the industry representatives to continue to support the trade negotiations in the same spirit in the wider interests of the nation, contributing to the holistic development of multi-sectoral economic value chains in the country.



Meeting on Stakeholder Consultation on Launch of PLI 2.0 for Textiles Sector



A meeting on Stakeholder Consultation on Launch of PLI 2.0 for Textiles Sector was held on 17th May, 2022 under the Chairmanship of Mr. Upendra Prasad Singh, Secretary Textiles. The meeting was attended physically by Mr. S. Balaraju, Executive Director of SRTEPC. It was also held virtually and was attended by SRTEPC Chairman, Mr. Dhiraj Raichand Shah, Mr. Bhadrash Dodhia, Vice-Chairman, Mr. Sri Narain Aggarwal, Former Chairman, and COA members; Mr. Narendra Dalmia, Mr. Shaleen Toshniwal, Mr. Subhash Chand Goyal, Mr. Siddharth Kusumgar, Mr. Aziz A. Valiulla, Mr. S. N. Modani, and Mr. Kripabar Baruah, SRTEPC Additional Director.



Mr. Bhadrash Dodhia, Vice-Chairman, Mr. Sri Narain Aggarwal, Former Chairman, and COA members; Mr. Narendra Dalmia, Mr. Shaleen Toshniwal, Mr. Subhash Chand Goyal, Mr. Siddharth Kusumgar, Mr. Aziz A. Valiulla, Mr. S. N. Modani, and Mr. Kripabar Baruah, SRTEPC Additional Director.

India-UAE Economic Partnership Summit: Unleashing the Gold Era



The Hon'ble Commerce & Industry, Textiles, Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal and Economy Minister of United Arab Emirates Abdullah Bin Touq Al Marri inaugurated India-UAE Economic Partnership Summit organized by CII on 13th May, 2022 at Hotel Taj Mahal Palace Mumbai. Both leaders also launched India-UAE start-up bridge to boost trade and commerce between the two countries. Speaking at the inaugural session, Mr. Piyush Goyal said, India and UAE have huge potential to work together and the Comprehensive Economic Partnership Agreement (CEPA) will significantly open the doors to a plethora of markets across the globe and



help in building a future ready, more robust and resilient bilateral partnership. The Minister said that the India-UAE partnership is best defined by its tagline 'Openness, Opportunity and Growth' and asserted that the trade between the two countries is expected to grow to at least US\$100 billion dollars in the near future. Now, entrepreneurs and stakeholders from both countries will have access to know about the start-up ecosystem. It will help in capacity building of incubators, incubation opportunities for start-up, he said. UAE Economy Minister Abdullah Bin Touq Al Marri said that India and UAE will be the defining trade partnership of the future.

Stakeholder Consultation Meeting on TBT Chapter for upcoming India-EU and India-Canada FTA Negotiation

A Stakeholder Consultation Meeting on TBT Chapter for upcoming India-EU and India-Canada FTA Negotiation was held on 20th May 2022 under the Chairmanship of Ms. Jyoti Yadav, Deputy Secretary, DoC. The meeting was attended by Mr. S. Balaraju, Executive Director and Mr. Kripabar Baruah, Additional Director. The Council informed regarding the smooth bilateral MMF textiles trade between India and EU and between India and Canada and informed that there are no serious issues to be highlighted as per the feedback received from member-exporters.



Visit Of Trade Advisor, Ministry Of Textiles At Surat



A Meeting was organized by SRTEPC with Ms. Shubhra, Trade Advisor, MoT, who visited Surat on 6th & 7th June, 2022 to interact with members companies of Man-made Fibre Textiles in Surat, discuss about various export related issues and to consider grant of mandate to be given to SRTEPC for promotion of Technical Textiles. The meeting was attended by SRTEPC Chairman, Mr. Dhiraj R. Shah, Vice Chairman, Mr. Bhadresh Dodhia, Past Chairman, Mr. Sri Narain Aggarwal, Executive Director, Mr. S.Balaraju and other member companies in Surat. SRTEPC Delegation led by the Chairman, Vice-Chairman, Past Chairman, Executive Director accompanied by Smt. Shubhra, Trade Advisor and other member companies visited M/s. Fairdeal Textile Park and seen the infrastructure which was overwhelming. Thereafter, the Delegation visited Units like Orbit Exports, Shahlon Silk Inds. Ltd., Kusumgar Corporates and Centre of Excellence. A meeting was held with the members of the units in the Park and issues of PLI, export related work, PM Mitra Park, etc. were discussed.



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Meeting on Technical Textiles and Challenges & Strategy for Exports



A Meeting was organized with Trade Advisor, Ministry of Textiles on Technical Textiles and challenges & strategy for exports on 27th May, 2022 at Texprocil. The meeting was attended by Mr. Bhadresh Dodhia, Vice-Chairman & Mr. K. Baruah, Additional Director, SRTEPC. During the meeting, SRTEPC Vice Chairman, brought up some suggestions and informed the Trade Advisor that SRTEPC target of exports would be USD15bn out of the Government's export target of USD100 bn of Textile & Clothing



by 2030. He mentioned that the investment in setting up of process houses with state of art technology is to be encouraged by the Government and its support for this initiative under Public Private Partnership (PPP) mode is very much required and also EPCG Scheme needs to be continued. Lastly, it is suggested that SRTEPC should be mandated with Technical Textiles as more than 100 members are from this segment and 90% of the fibre used in technical textiles is MMF.

Meeting with Stakeholders for Discussing Structure of New Scheme to Replace ATUFS for Technology Upgradation



An Online meeting with stakeholders for discussing structure of New Scheme to replace ATUFS for Technology Upgradation was held on 24th May, 2022. The meeting was chaired by the Textile Commissioner, Smt. Roop Rashi, IA&AS and was attended by SRTEPC Chairman, Mr. Dhiraj R. Shah, Executive Director, Mr. S.Balaraju and Additional Director, Mr. Kripabar Baruah. During the proceedings of the meeting, it was suggested to include the Manmade fibres, recycled fibres and to focus on processing segment & MSME Sector in the Scheme

Interactive Meeting Held with Secretary Textiles at Mumbai



An Interactive meeting was held on 28th May 2022 at Hotel Trident, Mumbai with Upendra Prasad Singh, Secretary (Textiles), Ministry of Textiles, Govt. of India. The meeting was attended by Mr. Sailesh Goenka, COA Member and Mr. K Baruah, Additional Director. During the meeting the Secretary informed about the activities of the Indian Institute of Fashion Technology (IIFT) and the gap between the curriculum and industry. Mr. Goenka spoke about recycled fibers and sustainable textiles having huge global opportunity. He also further asserted that the Government should support the manufacturers/exporters by putting in place world class processing units and all the environmental issues relating to processing. He suggested that the Government needs to help the processing segment which is the weakest link in the textile industry with policy support. The Secretary (Textiles) said that he would look into the matter.



Virtual Meeting to obtain Feedback of India UAE CEPA



A Virtual meeting chaired by Mr. Fahad Suri, Under Secretary, Dept. of Commerce was organized on 29th June, 2022, in order to obtain feedback on India-UAE CEPA that was implemented from 1st of May 2022. The meeting was attended by Mr. Kripabar Baruah, Additional Director, SRTEPC and representatives of other EPCs. Mr. Baruah raised the issues being faced by the SRTEPC Members relating to Rules of Origin, Origin Criterion, HS tariff classification no, Minimum Required Information in Annex 3A, etc. He informed that SRTEPC is handholding its members on resolving all the issues to avail the duty free benefits under the India-UAE CEPA. It was informed during the meeting that the points raised will be discussed suitably and the decision taken will be communicated to the EPCs.

2nd Meeting of the Working Group on Technical Regulation for MMF Textiles



The second meeting of the Working Group for Development on Technical Regulation for MMF Textiles was held through VC on 6th July, 2022 under the Chairmanship of Mr. Ajit B. Chavan, Secretary, Textiles Committee. The topics discussed and deliberated by the SRTEPC Officials were on Quality Control Order (QCO) on (i) IS 17478:2020 Textile Floor Covering - Wall to Wall Carpets Made of Polyamide (Nylon) Yarn – Specification and (ii) IS 17479:2020 Textile Floor Covering - Carpet Tiles Made of Polyamide (Nylon) Yarn - Specification. During the meeting, the above-mentioned Quality Control parameters were agreed upon unanimously, with some modifications like using other Manmade fibres like Polyester, Acrylic, etc.

VC meeting on "Implementation of Circular Economy in Textile Sector"



A VC meeting on "Implementation of Circular Economy in Textile sector" was organised by the Waste Management-II Division of Hazardous Waste Management, Central Pollution Control Board (CPCB) on 6th July, 2022 regarding utilization of chemical sludge generated from the treatment of wastewater from textile units. The meeting was chaired by Mr. B.Vinod Babu, Scientist (F&DH) of CPCB IT Divn. Mr. P.K.Mishra, Sc. (E&DH) and some other Senior Scientists from CPCB were also

present. SRTEPC Officials, Mr. Dhiraj R. Shah, Chairman, Mr. S. Balaraju, Executive Director, Mr. Kripabar Baruah, Additional Director and some more members of SRTEPC attended the meeting.



Meeting with Mr. U.P. Singh, Secretary Textiles in New Delhi

The SRTEPC Delegation under the leadership of Mr. Dhiraj R.Shah, Chairman along with Mr. Bhadresh Dodhia, Vice Chairman and Mr. S.Balaraju, Executive Director visited Mr. Upendra Singh, Secretary Textiles at New Delhi on 1st August, 2022 and discussed about various export related issues pertaining to Man-made Fibre Textiles. The Chairman updated Secretary Textiles that exports of Man-made Fibre textiles during April – June 2022 were around US\$1430 million and about 22% of the export target has been achieved. Regarding current issues, the Chairman informed that FIBC is a potential export item in the Man-made Textile segment for which the benefits pertaining to RoSCTL should be extended in line with the other Made-up items. The Chairman requested for continuation of the EPCG Scheme for encouraging investment in the Man-made fibre textiles industry. The Chairman informed the Secretary Textiles that since more than 90% of the raw materials used in the Technical Textiles is of MMF, SRTEPC should be given the mandate to promote exports of this item from India.



SRTEPC Chairman Mr. Dhiraj Shah presented Secretary Textiles MR. U.P. Singh a

Meeting with Mr. Rajeev Saxena, Jt. Secretary, Ministry of Textiles



The SRTEPC Delegation under the leadership of Mr. Dhiraj R.Shah, Chairman along with Mr. Bhadresh Dodhia, Vice Chairman and Mr. S.Balaraju, Executive Director met Mr. Rajeev Saxena, Joint Secretary, Ministry of Textiles at New Delhi on 1st August, 2022. SRTEPC Chairman informed that exports of Man-made Fibre textiles during April – June 2022 were around US\$1430 million and about 22% of the export target has been achieved. He said that Technical Textiles segment is the sunrise sector in the textile industry and SRTEPC has been promoting many of these items since its inception. More than 100 member companies of the Council are already manufacturing and exporting Technical textiles from India. The Chairman also requested that SRTEPC should be given a mandate of promoting Technical textiles since more than 90% of the raw material used in this item is of MMF. The Joint Secretary heard them patiently and assured that he will look into the matter.



Interactive Meeting on Export Performance of Manmade Fibre textiles sector during 1st quarter of 2022-23



Interactive meeting with Hon'ble Minister to discuss Export Performance of Manmade Fibre textiles sector during the 1st quarter of 2022-23 was attended by Mr. Bhadresh Dodhia, Vice Chairman SRTEPC

An interactive meeting was held on August 5, 2022, with the Hon'ble Minister of Commerce and Industry, Textiles, and Consumer Affairs, Food and Public Distribution at Vanijya Bhavan, New Delhi. The meeting focused on the export performance of the Manmade Fibre textiles sector during the first quarter of 2022-23 and strategies to achieve the export target for the fiscal year. The SRTEPC delegation, led by Mr. Bhadresh Dodhia (Vice-Chairman), reported that exports during the first quarter were around US\$ 1,470 million, a growth of 5% compared to the previous year. They expressed confidence in surpassing the export target of US\$ 6,578 million for the year.



The Asian Textile Conference in New Delhi



The Asian Textile Conference (ATEXCON) took place at Shangri-La Eros Hotel, New Delhi, on August 17, 2022. The event, organized by CITI, is a crucial platform for discussing textile industry advancements. The theme "Reimagining the Textile and Apparel Industry for the Next Decade" featured talks by Union Minister of State for Textiles, Smt. Darshana Vikram Jardosh, and a presentation on the "Roadmap for the Next Decade" by Secretary Textiles, Mr. Upendra Prasad Singh. SRTEPC Chairman, Mr. Dhiraj R. Shah, and

Vice Chairman, Mr. Bhadresh Dodhia, participated as panelists. They discussed industry challenges, emphasizing the importance of focusing on Man-Made Fibre and its potential.



Meeting held on Export Target achievement for China.



A Webex Meeting was organized on export target achievement for China on 26.08.2022 under the Chairmanship of Sh Anant Swarup, JS (NEA) DoC to discuss the strategy for increasing exports to China. The meeting was attended by Mr. Kripabar Baruah, Additional Director, SRTEPC. The Council informed that as per latest data, exports of Indian MMF and MMF blended textiles to China during April-July was US\$ 17 million in which MMF yarns, fabrics and Made-ups were US\$ 13 million and Manmade staple fibre was US\$ 4 million. Accordingly, SRTEPC achieved around 25% of the exports target of US\$ 67 million to China during FY 2022-23. It was suggested by the Council that if the details of the leading Chinese importers are made available then that will significantly help in exports. Sh Anant Swarup, JS informed that important SOPs for exporting to China may be issued to the Councils to

make their members aware about it.

Board of Trade Meeting



Hon'ble Commerce Minister addressing the gathering

A meeting of the Board of Trade was held on 13th September, 2022 at the Convention Hall, Hotel Ashok, New Delhi under the Chairmanship of Union Minister for Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Mr. Piyush Goyal. Chairman, SRTEPC, Mr. Dhiraj Raichand Shah, Executive Director, Mr. S.Balaraju and Mr. Ajay Sardana, Member of Committee of Administration of SRTEPC had attended the meeting on behalf of the Council. A detailed Note consisting of many other issues were submitted to Department of Commerce. Chairman SRTEPC highlighted the fact that exports of Manmade Fibre textile products consisting of Fibre, Yarn, Fabrics and Made ups have achieved a growth of about 46% in 2021-22 as compared to exports during 2020-21. The Chairman also thanked the Government for including various categories of Manmade fibre-based products such as Garments, Fabrics and Technical textiles under the PLI Scheme.

Meeting on Anti-dumping duties on MMF Raw materials



SRTEPC Chairman, MR. Dhiraj Shah, Vice-Chairman, MR. Bhadresh Dodhia and the participants at the meeting

The Council organized a Meeting at its office in Mumbai on 23.09.2022 to discuss the "Impact of Removal of Anti-dumping duties on MMF Raw-materials". The context of the Meeting was the initiative taken by the Ministry of Textiles to carry out a Study on the "Impact of Removal of Anti-dumping Duties on MMF Raw materials" through AJNIFM (Arun Jaitley National Institute of Financial Management). The objective of the Meeting was to seek inputs / suggestions from the stakeholders including user industry. Professor B.K. Pandey from AJNIFM was present in the meeting.

Meeting to discuss the progress of Export Target of NEA Region

The Council had attended a Virtual Meeting by the Department of Commerce and Industry (DoC) on 28th September, 2022 to discuss/monitor the progress of Export Target of NEA Region achieved till August 2022 with regard to achieving the India's Export Target of USD 470 bn for 2022-23. The Meeting was held under the Chairmanship of Mr. Anant Swarup, Jt. Secretary through virtual platform. The meeting was attended by the Commercial representatives of the respective Indian Missions of the NEA region viz., Embassies of India in Tokyo, Beijing and Seoul, Indian Consulate Generals in Hong Kong and Taiwan, other textile EPCs. Mr. Kripabar Baruah, Additional Director, SRTEPC participated in the meeting on behalf of the Council.

Meeting to discuss Technical Textiles matters



Chairman, SRTEPC, MR. Dhiraj Shah,
Vice – Chairman, MR. Bhadresh Dodhia
with Ms. Shubhra, Trade Advisor, MOT



Chairman, MR. Dhiraj Shah presenting
bouquet to MR. Niharanjan Das, Director,
NTTM



Chairman, MR. Dhiraj Shah presenting
bouquet to Jt Secretary, MR. Rajeev
Saxena, MOT

Mr. Dhiraj R. Shah, Chairman, Mr. Bhadresh Dodhia, Vice-Chairman, Mr. S. Balaraju, Executive Director and Mr. A. Ravi Kumar, Additional Executive Director had meetings with Senior officials from Ministry of Textiles (MoT) in New Delhi on 30th September, 2022 to discuss the Roadmap and Action Plans initiated by SRTEPC to promote exports of Technical Textiles. Meetings were held with Mr. Niharanjan Das, Director, National Technical Textiles Mission, Mr. Prashant Kumar Meena, Jt. Secretary, MoT, Mr. Rajeev Saxena, Jt. Secretary, MoT and Smt. Shubhra, Trade Advisor. The directions and advice given by these Senior Officials were noted and the Council will be working on the same.

Meeting at the Office of DGFT, New Delhi

Mr. Dhiraj R. Shah, Chairman, Mr. Bhadresh Dodhia, Vice-Chairman, Mr. S. Balaraju, Executive Director and Mr. A. Ravi Kumar, Additional Executive Director had a meeting with Mr. S.B.S. Reddy, Additional DGFT in New Delhi on 30th September 2022 and discussed various matters related to the Foreign Trade Policy.



SRTEPC Officials with MR. S.B.S. Reddy,
Additional DGFT

Meeting by Hon'ble Commerce & Industry Minister with EPCs



SRTEPC Officials with the Minister of State for
Commerce, Ms. Supriya Patel and Commerce
Secretary, MR. Sunil Barthwal

Mr. Ajay Sardana, Member of Committee of Administration of SRTEPC and Mr. A. Ravi Kumar, Additional Executive Director attended a Meeting held by the Hon'ble Union Minister of Commerce and Industry, Textiles & Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal with the EPCs in New Delhi on 4th October 2022. The objective of the meeting was to review the situation in the context of decline in the overall exports in September 2022 and also, to determine Action Plans to increase exports. SRTEPC pointed out that Exports of Man-made Fibre Textiles after witnessing a healthy growth rate of 45.83% in 2021-22 has declined by 7.97% in the first five months of F.Y. 23. However, an assurance was given by SRTEPC that exports of Man-made Fibre Textiles will grow in the last six months of the current F.Y. 23 and will achieve the export target fixed by the Government for the year.

Meeting on PLI 2.0 Scheme

(I) Mr. S. Balaraju, Executive Director, Mr. A. Ravi Kumar, Additional Executive Director and Mr. Kripabar Baruah, Additional Director attended a Virtual Meeting on the PLI 2.0 Scheme organized by FICCI on 6th October, 2022. Mr. A. Ravi Kumar put forth various suggestions to include Qualifying Investments, Turnover and Incentives for the Made-ups Sector including Home Textiles, to allow lower level of value addition, since a minimum value addition of 100% prescribed in the Draft Scheme is high, to include certain Technical Textiles products, Knitted Fabrics and Man- made Fibres and Yarn, and to provide sufficient gestation period from the date of implementation of the scheme

(II) A Meeting on PLI-2.0 scheme was held on 14.11.2022 by the Ministry of Textiles on hybrid mode. The Meeting was chaired by the Secretary (Textiles), Smt. Rachna Shah, Trade Advisor, Smt. Shubhra, Senior officials from the Ministry of Textiles and representatives from the Textile EPCs were present in the Meeting. Secretary (Textiles), Smt. Rachna Shah briefed the participants on the proposed PLI-2 scheme and invited suggestions. Chairman, SRTEPC, Mr. Dhiraj R. Shah, Vice Chairman, Mr. Bhadresh Dodhia, Executive Director, Mr. S. Balaraju and Additional Executive Director, Mr. A. Ravi Kumar attended the Meeting online on behalf of the Council. Chairman, Mr. Dhiraj R. Shah proposed that the machines used in the value chain such as weaving etc should be allowed under the PLI-2 scheme for

Made up. He also proposed to include Processing sector under the scheme. Mr. Bhadrash Dodhia suggested that “Carbon fibre” should be covered under the PLI-2 scheme in the category of “Technical Textiles”.

Meeting on Anti-Dumping Duties

Mr. Dhiraj R. Shah, Chairman, SRTEPC and Mr. A. Ravi Kumar, Additional Executive Director, SRTEPC attended an Interactive Meeting with the stakeholders of Viscose Staple Fibre (VSF) under the Chairmanship of Mr. Piyush Goyal, Hon’ble Union Minister of Commerce and Industry, Textiles & Consumer Affairs, Food & Public Distribution on 13th October, 2022 at Udyog Bhavan, New Delhi. The Hon’ble Union Minister advised both the manufacturers of VSF and user industries to co-operate and assist each other, so that the availability of VSF is made available to the value-added sector and exports can grow without having any adverse impact on the producers of VSF.

Meeting by CIM to discuss Man Made Fibre



Mr. Piyush Goyal, Hon’ble Union Minister of Commerce & Industry, Textiles and Consumer Affairs, Food & Public Distribution had an interactive Meeting with industry representatives from the Manmade fibre textiles industry on 27th October 2022. The industry representatives included producers of PTA, MEG, Fibre, Yarn, Fabric and Garments. Smt Darshana Jardosh, Hon’ble Minister of State for Textiles & Railway was also present in the Meeting. Chairman SRTEPC, Mr. Dhiraj Raichand Shah, Vice Chairman, Mr. Bhadrash Dodhia and Additional Executive Director, Mr. A. Ravi Kumar attended the Meeting on behalf of the Council. The Hon’ble Minister suggested that industry should understand each other and work in synergy to amicably resolve the issues among the producers and users of the polyester in the entire value chain.



Review Meeting Chaired By Mr. Piyush Goyal

A Review Meeting on exports with Export Promotion Councils and Industry bodies was held at Vanijya Bhawan, New Delhi on November 7, 2022. The Meeting was chaired by the Hon’ble Union Minister of Commerce and Industry, Textiles & Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal. Hon’ble Minister of State for Textiles & Railways, Smt. Darshana Jardosh, Commerce Secretary, Mr. Sunil Barthwal, Secretary (Textiles), Smt. Rachna Shah, Representatives of the Export Promotion Councils, Industry Associations and senior officials from Department of Commerce, Department for Promotion of Industry and Internal Trade (DPIIT) and other departments were present at the review meeting. Chairman, SRTEPC, Mr. Dhiraj Shah, Vice Chairman, Mr. Bhadrash Dodhia and Additional Executive Director, Mr. A. Ravi Kumar attended the Meeting on behalf of the Council. The Hon’ble Minister advised the Export Promotion bodies to analyze export data on the basis of sectors, commodities and markets to find out areas of opportunity for Indian exports. He also asked the various sectoral leaders to utilize the disruptions in the global trade in their favor by occupying the space yielded by some countries. SRTEPC urged the Hon’ble Minister to increase the RODTEP rates for Manmade fibre textiles.

Stakeholder Consultation Meeting on Textiles



A Stakeholder Consultation with Textile Export Promotion Councils was convened at Textiles Committee, Mumbai on November 14, 2022, under the guidance of the Commerce Secretary. The meeting was chaired by Smt. Jyoti Yadav, Deputy Secretary, Department of Commerce, MoC. Export Promotion Councils including SRTEPC, TEXPROCIL, and PDEXCIL were present. Representing SRTEPC, Mr. K. Baruah, Additional Director, and member-exporter Mr. Hemang Palan participated. The meeting aimed to address challenges faced by Indian exporters and explore ways to tackle these issues to bolster exports. SRTEPC highlighted that many Non-Tariff Barriers (NTBs) fall into categories such as

Anti-Dumping Duty, certification, technical specifications, testing, labeling, and marking requirements. The Council stressed that awareness among exporters about these measures, especially those imposed by other countries, is crucial for effective preparation. The Council also suggested establishing international standard testing facilities in key textile hubs across India like Surat, Bhiwandi, Bhilwara, and Malegaon.

Meeting with Commerce Secretary to discuss issues related to exports.



The Ministry of Commerce & Industry had organised a meeting with the Commerce Secretary, Mr. Sunil Barthwal and DGFT, Mr. Santosh Kumar Sarangi with the exporters in Mumbai on 26th November, 2022. Mr. Bhadresh Dodhia, Vice Chairman, Mr. Sanjeev Saran, Past Chairman, Mr. Ronak Rughani, Past Chairman, Mr. S. Balaraju, Executive Director and Mr. A. Ravi Kumar, Additional Executive Director attended the Meeting on behalf of the Council. Various suggestions were taken up by the Vice Chairman,

SRTEPC. Issues related to exports to Russia under Rupee Payment mechanism were also discussed by the participants with the Commerce Secretary and DGFT. The Commerce Secretary has invited 10 specific points related to exports. SRTEPC has already sent the points to the Commerce Secretary.



Commerce Secretary, MR. Sunil Barthwal & DGFT, MR. Santosh Kumar Sarangi in the meeting

Meeting on Exports to LAC

SRTEPC attended Video Conference on Review of exports and strategy for India- LAC Trade and Economic Cooperation in 2023 on 1st December 2022 under the co-chair of Mr. Akash Taneja, ADGFT, FT-LAC, Department of Commerce and Mr. G.V Srinivas, Additional Secretary LAC, Ministry of External Affairs. Heads of 15 Indian Missions in the region also took part in the discussions. Mr. K. Baruah, Additional Director attended the meeting from SRTEPC.

VC Meeting on Export Performance of the Textile Sector

A virtual meeting to analyze the export performance of the Textile sector for the period of April-November 2022 and discuss the strategy to achieve the textiles exports target for 2022-23, held under the chairmanship of Mr. Neeraj Gaba, Director (EP-Textiles Division), Department of Commerce on 29th December, 2022. Mr. K. Baruah, Additional Director attended from the Council.

VC Meeting on stakeholders consultation on India Korea CEPA

Department of Commerce held stakeholders consultation regarding India Korea CEPA ongoing negotiation under the chairmanship of Mr. Anant Swarup, Joint Secretary on 29th December, 2022. Mr. K. Baruah, Additional Director attended from SRTEPC. The Council informed the current export scenario to Korea Republic and informed that Korea is a MMF textile surplus country with total global exports of around US\$ 9 billion. Regarding NTBs such as KC Mark, Council informed that India's BIS may have MoUs with Korean Agency for Technology & Standards (KATS) and KAS (Korean Standards Association).

Meeting to Review Export Performance



The Ministry of Textiles organized an Online Meeting on 4th January, 2023 to Review the Export Target and Performance with different Textiles Export Promotion Councils. Chairman, Mr. Dhiraj Shah and Executive Director, Mr. A. Ravi Kumar had attended the Meeting. The Executive Director, informed the Ministry of Textiles that there was a decline in Exports of Man-Made Fibre Textiles in April to October 2022, by 11.44 % as compared to the exports during the same period in 2021. The decline in Man-Made Fibre Textiles was seen in all major market such as US, Turkey, Germany, Spain, UAE, etc. The Executive Director also informed the Ministry regarding the efforts made by SRTEPC in promoting Exports of Technical Textiles. To increase Exports of Man-Made Fibre Textiles, the Executive Director, proposed for Rupee trade Mechanism with other Importing Countries, increase in RODTEP Rates and to rectify the inverted duty structure in Man-Made Fibre Textiles. He also assured the Ministry that the Council is confident of achieving the Export Target of US Dollar 6578 million for Man-Made Fibre Textiles to fixed by the Government for FY- 2022-2023.

Interactive Meeting With Secretary (Textiles) In Surat



Secretary (Textiles), Smt Rachna Shah addressing the Participants

SRTEPC hosted an Interactive Meeting on January 8, 2023, with Secretary (Textiles), Smt. Rachna Shah, for its members in J.W. Marriot, Surat. The Textile Commissioner, Smt. Roop Rashi, and senior officials from the Textile Commissioner's office were also present. In his opening remarks, Chairman Mr. Dhiraj Shah highlighted the Government's recognition of Man-Made Fibre Textiles as a growth engine for the industry. He praised Surat's prowess in synthetic textiles and welcomed schemes like PM Mitra and PLI that foster industry growth. He urged for the swift introduction of an alternative to the ATUF Scheme. Smt. Rachna Shah, the Secretary



Textile Commissioner, Smt Roop Rashi, addressing the Participants



Chairman, SRTEPC, MR. Dhiraj R. Shah addressing the participants.

(Textiles), stressed the potential to enhance exports of Technical Textiles alongside Man-Made Fibre Textiles. Smt. Roop Rashi, the Textile Commissioner, emphasized the textile sector's need to focus on sustainability and recycling. Mr. A. Ravi Kumar, Executive Director of SRTEPC, presented on the export potential of Man-Made Fibre Textiles and Technical Textiles. Mr. Narain Agrawal, Past Chairman of SRTEPC, emphasized the necessity to enhance the processing sector to bolster competitive Man-Made Fibre exports.



Executive Director, SRTEPC, MR. A. Ravi Kumar making a presentation on Export Potential of MMF Textiles & Technical Textiles

VC meeting held to monitor the progress of Export Target of NEA region achieved the till November 2022

The Department of Commerce organised a VC meeting to monitor the progress of Export Target fixed for the Northeast Asian (NEA) region and achievement till November 2022 with regard to achieving the India's Export Target of USD 470 billion for the year 2022-23 under the Chairmanship of Mr. Anant Swarup, Joint Secretary, Department of Commerce on 10th January, 2023. Mr. K. Baruah, Additional Director attended the meeting from SRTEPC. He informed that taking into consideration of the prevailing situation, the total exports of MMF textiles to the NEA region in 2022-23 is estimated to be around US\$ 127 million as against the export target of US\$ 161.5 million, with a shortfall of US\$ 35 million i.e., around 20% less of the export target given in the NEA region.



Meeting on the newly constituted Textile Advisory Group on MMF



The inaugural meeting of the Textile Advisory Group (TAG) for Man-Made Fibre (MMF) was conducted at Vanija Bhavan, New Delhi on February 14, 2023 and chaired by Mr. Piyush Goyal, Hon'ble Union Minister of Commerce and Industry, Textiles, Consumer Affairs, Food & Public Distribution. The meeting was attended by Smt. Darshana Jardosh, Union Minister of State for Textiles and Railways, Smt. Rachna Shah, Secretary (Textiles), along with senior officials from the Ministry of Textiles, Office of the Textile Commissioner, and representatives from industry associations and Councils including AEPC, SRTEPC, ASFI, AMFII, CPMA, ISA, CITI, and SIMA. SRTEPC, Chairman Mr. Dhiraj Shah, Vice Chairman Mr. Bhadresh Dodhia, and Executive Director Mr. A. Ravi Kumar attended the meeting. The Hon'ble Minister

highlighted India's measures to safeguard the MMF industry by implementing Quality Control Orders (QCO) on the Polyester value chain – PTA, MEG, Polyester fiber, and yarn. Mr. Goyal urged different segments of the textile value chain to be supportive and understanding of each other's challenges for holistic MMF sector growth. The topic of raw material availability for downstream industries was raised, with Mr. Rakesh Mehra of ISA underscoring its importance for MMF Textile exports. The Hon'ble Minister pledged support under this scheme, assigning nodal officers to participating companies. Mr. Dhiraj Shah of SRTEPC discussed the need for enhanced Quality Processing and Effluent Treatment facilities. Industry representatives thanked the Hon'ble Minister for addressing their concerns and vowed to support and collaborate to expedite MMF textiles sector growth.

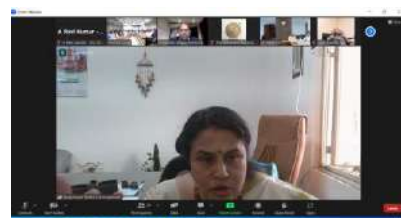
Meeting of Textile Value Chain Stakeholders

A meeting of the Textile Value Chain Stakeholders was organised jointly by SIMA and CITI on Saturday, 11th February, 2023 in a hybrid mode. Mr. A.Ravi Kumar, Executive Director, SRTEPC made a presentation on "Man-made Fibre Textiles Exports – Current Scenario and Future Prospects." In this presentation, he highlighted the fact that Man-made Fibre (MMF) Textiles sector is the future contemporary as it can adapt to the requirements such as sustainability, recycling, etc. He further stated that with Government support combined with the dynamism of our entrepreneurs, export of MMF textiles can grow and achieve its true potential in the days to come.

Meeting on Exports Opportunities in MMF Textiles" & "Exports Potential of Technical Textiles"



A virtual meeting was organised on 16th February, 2023 by the Federation of Indian Art Silk Weaving Industry (FIASWI) & The Southern Gujarat Chamber of Commerce and Industries (SGCCI) in association with The Synthetic and Rayon Textiles Export Promotion Council (SRTEPC). The Meeting was chaired by Smt. Roop Rashi, Textile Commissioner. A Presentation on "Export Opportunities in MMF Textiles" was made by Mr. Prashant Agarwal, Co-founder and JMD, Wazir Advisors. Also a Presentation on "Export Potential of Technical Textiles" was made by Mr. Suryadeb Mukherjee, Lead Consultant Gherzi Organisation AG Germany



Summit in Surat for Capacity Building



MR. Bhagirath Goswami, founder of Association of Global Markets presenting bouquets to SRTEPC Chairman

SRTEPC, in collaboration with the Association of Global Merchants, hosted a Capacity Building Summit at the SNS Atria Conference Hall in Surat on October 8, 2022. The summit featured panel discussions covering topics such as Global Market Potential, International Exhibitions, Banking and Finance, and Government Supportive Measures. Panelists included Mr. Dhiraj Raichand Shah, Chairman of SRTEPC, and senior officials from the Regional Office of DGFT in Surat and IDFC First Bank. In his welcome address, SRTEPC Chairman Mr. Dhiraj Raichand Shah highlighted the Council's role in policy formulation and issue resolution for the industry. He emphasized the services offered by the Council and encouraged participants to leverage them.



SRTEPC Chairman being interviewed by the Press

SRTEPC signs with MoU with Ministry of Micro, Small and Medium Enterprises (MSME)



The Synthetic & Rayon Textiles Export Promotion Council signed a Memorandum of Understanding (MoU) with the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India in New Delhi to act as an Implementation Agency under the International Co-operation Scheme of the Ministry of MSME. Mr. A.Ravi Kumar, Additional Executive Director, SRTEPC signed the MoU on behalf of the Council, undertaking to assist the first-time exporters from the MSE Sector in capacity building. Also, under the MoU the Council will be reimbursing 75% of the fees towards Registration cum Membership (RCMC) paid by MSE exporters subject to a maximum of Rs.20,000/- (Rupees Twenty Thousand Only).

SRTEPC welcomes Secretary (Textiles), Smt. Rachna Shah



Mr. Dhiraj R. Shah, Chairman, Mr. Bhadresh Dodhia, Vice-Chairman and Mr. A. Ravi Kumar, Additional Executive Director met Smt Rachna Shah, Secretary (Textiles) at her office in New Delhi on November 7, 2022 and had discussed various issues related to Man-made fibre exports. Chairman also briefed the Secretary (Textiles) regarding Action plan prepared by the Council to increase exports of Technical Textiles after the Government had assigned the role of export promotion of Technical Textiles to SRTEPC.

National Conclave on Standards for Technical Textiles held at FICCI, New Delhi



The 5th National Conclave on Standards for Technical Textiles took place on June 10, 2022, jointly organized by the Ministry of Textiles, BIS, and FICCI at FICCI Federation House in New Delhi. The event aimed to address the standards and quality of Technical Textiles. Mr. Upendra Prasad Singh, Secretary of the Ministry of Textiles, delivered the inaugural address, emphasizing the importance of standards and their formulation. He mentioned that BIS has developed around 505 standards for technical textiles. The conclave was attended by SRTEPC officials, including Mr. S. Balaraju, Executive Director, and Mr. K. Baruah, Additional Director. Government organizations such as Border Roads

Organisation (BRO), Bureau of Indian Standards (BIS), Indian Army, and Indian Navy made presentations on the usage and applications of various technical textile segments. The presentations highlighted that over 90% of the fibers used in the technical textiles sector are man-made fibers. BRO's presentation focused on the use of Geotextile material in constructing roads and bridges in challenging terrains, including hilly and snowy areas. BIS discussed standardization in the field of Protech (Protective Clothing). These presentations provided valuable insights into the development and future prospects of technical textiles in the country.



Inauguration of Vanijya Bhawan at Delhi



(l to r) MR. B.V.R. Subrahmanyam, Commerce Secretary, MR. Dhiraj R. Shah, Chairman SRTEPC, MR. Piyush Goyal, Hon'ble Minister of Commerce & Industry, Textiles and MR. Mahesh K. Desai, Chairman EEPC

The Hon'ble Prime Minister of India, Mr. Narendra Modi inaugurated the new premises of the Ministry of Commerce and Industry – “Vanijya Bhawan” on Thursday, 23rd June 2022. The Prime Minister also launched a new portal called NIRYAT (National Import-Export Record for Yearly Analysis of Trade) a one-stop place for all info needed for India's foreign trade. During the inaugural ceremony, Mr. Modi said this new premise and the portal are a symbol of both physical and digital infrastructure, and it would reflect India's aspiration of 'Atma Nirbhar Bharat' or a self-reliant India. He further mentioned that Government's projects completed on time, and schemes reaching their goals are nothing but giving respect to the taxpayers of the country. He added that exports are vital to a country's progress and initiatives like 'Vocal for Local' have also accelerated the country's exports. Despite global disruptions last year, India exported a total of US\$670 billion or Rs.50 lakh

crores. Mr. Modi urged the exporters to not just set a short-term export target but a long-term as well, that too with a proper roadmap to reach the feat, citing that exports play a crucial role for developing nation to become a developed one. Mr. Piyush Goyal, Hon'ble Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, Textiles was also present for the inauguration. The inauguration ceremony was attended by SRTEPC Chairman, Mr. Dhiraj R. Shah.

Export Seminar in Surat on MMF Textiles



Mr. Dhiraj Shah, Chairman, SRTEPC

A Seminar on “On-Site Export Market Mobilization, Sensitization & Training” was conducted jointly by The Southern Gujarat Chamber of Commerce & Industry (SGCCI) and The Synthetic & Rayon Textiles Export Promotion Council at SGCCI hall, Samruddhi, Nanpura, Surat on 21.01.2023. The main purpose of this program was to mobilize and encourage textile industrialists in Surat to switch over from domestic market/sale to exports and also to know more about the textile industries. Mr. Dhiraj R. Shah, Chairman, SRTEPC delivered the ceremonial address to the gathering and informed about the SRTEPC historical achievement. He mentioned that SRTEPC has been playing a transforming role over the years, inculcating export culture, and promoting exports of Indian man-made fibre and textiles. Exports of these MMF textiles had substantially increased to US\$ 6.7 billion (Rs. 54,000 cr. Approx.) during 2021-22 and directed to nearly 140 countries. However, during the last quarter, exports have declined slightly and said that we are confident that it will pick with efforts of all of us. He

further informed that in view of the growing global potential for MMF, blended Textiles and Technical Textiles, SRTEPC is organising such type of Export Seminar for all Textile fraternity in and around Surat area for their growth in all aspects and urged and invited them to participate and take benefit of this SRTEPC event. The main speaker of the program was Dr. Jagat Shah, Founder, President & Mentor of Global Network, Ahmedabad. He gave various insights to the gathering through Powerpoint Presentation and gave brief inputs on the Export related subject that could help them to start their exports: The program was attended by approx..150-160 participants.



Dr. Jagat Shah, Founder, President & Mentor of Global

EXPORT AWARD 2021-22



Light of the Lamp by Mr. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles

The Annual Export Award Function of The Synthetic & Rayon Textiles Export Promotion Council was held on Thursday, 9th March, 2023 at the National Centre for Performing Arts (NCPA), Mumbai. Mr. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, was the Chief Guest.



Mr. Ronak Rughani, Convenor, Sub-Committee Export Award, SRTEPC, in his welcome address, thanked the Hon'ble Union Minister for being present at the event despite his huge ministerial commitments and place on record that this is the first time the Hon'ble Minister is presenting an Award to the Exporters in an Export Award Function.

The Special address was made by Mr. Dhiraj Raichand Shah, Chairman, SRTEPC. He said that despite the global position of business, the members of SRTEPC have performed well. The Hon'ble Minister said that we have to study each Free Trade Agreements (FTAs) and understand the requirements of other countries in a better way and to produce best-in-class good quality products in India. He added that the demand has grown for quality products in India as well as in the world. He urged the industry to follow the Quality Control Orders. The Hon'ble Minister said that the Export Promotion Councils should open offices in the leading markets. He added that India will cross the export of US\$ 750 billion target this year. In recognition for their valuable contribution to promotion of Exports



of the Indian Textiles Mr. Balkrishan Goenka, Chairman, Welspun Group, was awarded the Exemplary Contribution Award for the period 2021-22. In total 54 awards were presented to winners, of which the Certificate of Merit were given to 2 members for achieving export growth for the years 2021-22. Mr. Bhadresh Dodhia, Vice-Chairman, SRTEPC thanked the Hon'ble Union Minister, for gracing the occasion with his august presence and encouraging all the award winners by giving away the awards



List of SRTEPC Export Award Winners 2021-22

Name of the Company	Trophies
SRTEPC Special Award	
Reliance Industries Limited	Gold Trophy
Grasim Industries Ltd.	Silver Trophy
RSWM Limited	Bronze Trophy
Sutlej Textiles and Industries Limited	Brass Trophy
Merchant Exporter	
Le Merite Exports Ltd	Gold Trophy
Sunrise Export	Silver Trophy
Polyester Staple Fibre	
Reliance Industries Limited	Gold Trophy
Viscose Staple Fibre	
Grasim Industries Ltd.	Gold Trophy
Acrylic Staple Fibre	
Indian Acrylics Limited	Gold Trophy
Continuous Yarn	
Reliance Industries Limited	Gold Trophy
Wellknown Polyesters Limited	Silver Trophy
Dodhia Synthetics Limited	Bronze Trophy
Continuous Nylon Yarn	
Shiven Yarn Private Limited	Gold Trophy
Continuous Viscose Yarn	
Grasim Industries Limited, VFY Business	Gold Trophy
Continuous Polypropylene Yarn	
Daman Polythread Private Ltd	Gold Trophy
Spun Yarn	
RSWM Limited	Gold Trophy
Banswara Syntex Limited	Silver Trophy
Man-Made Fibre Yarn Blended With Natural Fibre	
RSWM Limited	Gold Trophy

Name of the Company	Trophies
Vardhman Textiles Limited	Silver Trophy
Sewing Thread/Embroidery Thread/Metallic Yarn	
Madura Coats Pvt Limited	Gold Trophy
Sumilon Industries Pvt Ltd	To be decided
Synthetic & Rayon Dyed Yarns	
Sutlej Textiles and Industries Limited	Gold Trophy
Dodhia Synthetics Limited	Silver Trophy
Synthetic & Rayon Filament Fabrics	
D Décor Exports Pvt Ltd	Gold Trophy
D Décor Home Fabrics Pvt Ltd	Silver Trophy
Synthetic & Rayon Spun Fabrics	
Saam Textiles Pvt Ltd	Gold Trophy
Banswara Syntex Limited	Silver Trophy
Blended Fabrics of Synthetic Fibre and Natural Fibres	
D' Décor Home Fabrics Pvt Ltd	Gold Trophy
Raymond Ltd.	Silver Trophy
Vardhman Textiles Limited	Bronze Trophy
Knitted Fabrics	
Deven Textile Industries Pvt Ltd	Gold Trophy
Goyal Knitfab Pvt Ltd	Silver Trophy
Fabric Based Made-Ups	
V Tex Overseas Pvt Ltd	Gold Trophy
D' Décor Home Fabrics Pvt Ltd	Silver Trophy
Kishorilal Shyamsunder	Bronze Trophy
Home Furnishings & Value-Added Textiles	
D' Décor Exports Pvt Ltd	Gold Trophy
Platnum Textile World	Silver Trophy
Synthetic Technical Textiles (Fibre/Yarn-Based)	
Mr.ram Rayons (A Unit of DCM Mr.ram Industries Ltd	Gold Trophy
Synthetic Technical Textiles (Fabric Based)	
Big Bags International Pvt Ltd	Gold Trophy
Skaps Industries Limited	Silver Trophy
Khosla Profil Pvt Ltd	Bronze Trophy
Micro & Small-Scale Sector	
Saam Textiles Pvt Ltd	Gold Trophy
Siddhachal Textile Pvt Ltd	Silver Trophy
Vidish Exports (India)	Bronze Trophy
Merchant Exporters Fabrics	
Amber Exports (India)	Gold Trophy
Rughani Brothers (A Govt. of One Star Export House	Silver Trophy
Merchant Exporters Made-Ups	
Tulip Garments Accessories	Gold Trophy
Shreekrishna Dyeing & Printing Works	Silver Trophy
Exports of Fiber/Yarn To "Focus Lac Countries"	
Reliance Industries Limited	Gold Trophy
Exports of Fabrics/Made-Ups To "Focus Lac Countries"	
BSL Limited	Gold Trophy
Exports Of Fibre/Yarn To "Focus Africa Countries"	
Reliance Industries Limited	Gold Trophy
Exports of Fabrics/Made-Ups To "Focus Africa Countries"	
V Tex Overseas Private Limited	Gold Trophy
Exports of Fibre/Yarn To "Focus Saarc Countries"	
Reliance Industries Limited	Gold Trophy
Exports of Fabrics/Made-Ups To "Focus Saarc Countries"	
Saam Textiles Pvt Ltd	Gold Trophy
Certificate of Merit	

Name of the Company	Trophies
Alok Industries Limited	Eligible - 307%
Rishab World Pvt Ltd	Eligible - 40%
Specialty & Innovative MMF Products	
Century Enka Limited	Gold Trophy

AUDITED BALANCE SHEET
AND
INCOME & EXPENDITURE ACCOUNT
2022-23

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the Sixty Nine Annual Report of the The Synthetic & Rayon Textiles Export Promotion Council together with the audited financial statements for the financial year ended March 31st, 2023.

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, 2023, Profit & Loss Account & Cash Flow Statement for the year ended 31st March, 2023.

The Statement of Profit & Loss Account for the year after providing for all known and anticipated charges discloses an excess Income of ₹ 102,99,994.47 over Expenses during the year. Surplus of previous years is ₹ 25,29,36,567.22 and after adding Profit for the current year leaves a balance of ₹ 26,32,36,561.69

An amount of ₹ 1,98,25,778.78 shown as Non-Current & Current Liabilities in the Balance Sheet includes [Trade Payable (outstanding bills) etc ₹ 9,36,749/- Employee Related Liabilities ₹ 89,367/-, Liability for Leave Encashment ₹ 4,39,198/-, Liability for Staff Pension ₹ NIL Grant-in-Aid payable towards Re-imbursement to Individual Exporters ₹ 34,33,461/-, Grant in Aid-Payable MAI ₹ NIL , Liability for Statutory Dues ₹ 6,63,496/- & Other Current Liabilities ₹ 1,42,63,507.78.

Material changes and commitments affecting the financial position of the Company

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

Capital

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

Members:

Members of Last FY Year as on 31.03.2022	:	2404
Following members have been added during the year	:	1084
Following members have ceased to be the members of the Council	:	776
At present the total number of members stands at 31.03.2023	:	2712

Number of Meetings of the Board

The Board of Directors duly met 4 times during the financial year 2022-23. The Council held 4 Meetings of the Committee of Administration (CoA) during the year respectively on 3rd June, 2022, 13th July, 2022, 29th September, 2022, 29th March, 2023.

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.

Auditors

M/s. N P Jhaveri & Associates, Chartered Accountants, are retiring at the end of the upcoming Annual General Meeting("AGM").

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

Directors' Responsibility Statement

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

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures from the same.
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 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	–	₹ 4,26,70,883/-

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.

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 at the end of the Financial Year -NIL

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2023, 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 wish to gratefully acknowledge the assistance, support and guidance received from all the concerned Officials of Ministries of Textiles and Commerce & Industry. Your Committee also wishes to place on record their appreciation for the efforts of the representatives of the Member Companies for their contribution in managing the affairs of the Council.

For and on behalf of the Board of Directors**Chairman****Place : Mumbai****Date : 22nd August 2023**

FORM NO. AOC – 2

ANNEXURE I

(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 arm's length transactions under third proviso thereto.

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

2. Details of material contracts or arrangements or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship:
None during the year under review
 - (b) Nature of contracts/ arrangements / transactions
None during the year under review
 - (c) Duration of the contracts / arrangements / transactions
Not applicable
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any :
Not applicable
 - (e) Date (s) of approval by the Board, if any :
Not applicable
 - (f) Amount paid as advances, if any
Not applicable

EXTRACT OF ANNUAL RETURN

ANNEXURE II

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March 2023**

[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 : The Synthetic And Rayon Textiles Export Promotion Council
- iv) Category / Sub-Category of the Company : Company Limited by Guarantee
Company licensed under Section 8
- v) Address of the Registered office and contact details : Resham Bhavan, 78, Veer Nariman Road, Churchgate – 400 020
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC code of the Product / Service	% to total turnover of the company
1	Membership Subscription	-	29.36
2	Contribution towards Participation for BSMs & Trade Fairs	-	45.99

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's									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B) (1) :	-N A-								
(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		-NA-		
• Reduction				
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					

INDEPENDENT AUDITOR'S REPORT

To
The Members of

The Synthetic and Rayon Textiles Export Promotion Council

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of The Synthetic and Rayon Textiles Export Promotion Council ('the Company') which comprise the Balance Sheet as at 31 March 2023 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, of the state of affairs of the Company as at 31 March 2023, and its profit for the year ended on that date.

Basis for Opinion

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

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

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

Management's Responsibility for the Standalone Financial Statements

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

the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our audit 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 the relevant ethical regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of subsection(11) of section 143 of the Act, is not applicable to the Company in view of paragraph 1(2)(iii) of the Order providing exemption to Section 8 Companies.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31 March 2023 and taken on records by the Board of Directors, none of the directors are disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium account or from any other source or kind of funds) by the Company to any other person or entity including foreign entities ("intermediates") with the understanding, whether recorded in writing or otherwise, the intermediary shall, whether, directly or indirectly lend or invest in any other persons and entities identified in any 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 have been received by the Company from any person or entity, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in 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 the Ultimate Beneficiaries
- c) Based on such audit procedures performed that have been considered reasonable and appropriate, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- 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. As proviso to Rule 3(1) of the Companies (Accounts) Rules,2014 is applicable for the Company only w.e.f. April 1,2023 reporting under this clause (g) of the Rule is not applicable.

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

Mumbai:
Date: 22nd August 2023
UDIN: 23033851BGYWTP3638

Nitin P Jhaveri
Proprietor
Membership No. 033851

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in para (f) of Report on Other Legal and Regulatory Requirements

in the Independent Auditor's Report of even date to the members of The Synthetic and Rayon Textiles Export Promotion Council

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

1. We have audited the internal financial controls over financial reporting of The Synthetic and Rayon Textiles Export Promotion Council as at 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of the financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance those transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting were operating effectively as at 31st March, 2023 based on the internal control financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N P JHAVERI AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 104237W

Nitin P Jhaveri
Proprietor
MEM. NO. 033851

MUMBAI:
Date: 22nd August, 2023
UDIN: 23033851BGYWTP3638

BALANCE SHEET

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

BALANCE SHEET AS AT 31st March, 2023

	Note No	As at 31st March, 2023 ₹ in hundreds	As at 31st March, 2022 ₹ in hundreds				
LIABILITIES :							
CAPITAL FUND :							
Reserves and Surplus	1	30,71,643.12	29,57,803.17				
NON-CURRENT LIABILITIES :							
Long-Term Provisions	2	0.00	6,257.88				
CURRENT LIABILITIES :							
Trade Payables	3	9,367.49	1,01,142.80				
Other Current Liabilities	4	1,84,498.32	1,43,906.32				
Short Term Provisions	5	4,391.98	12,999.11				
TOTAL :		1,98,257.79	2,58,048.23				
		32,69,900.90	32,22,109.28				
ASSETS :							
NON-CURRENT ASSETS :							
Property Plant and Equipment Assets	6	30,503.35	31,604.73				
Capital Work-in-Progress	6A	2,54,829.99	2,54,829.99				
		2,85,333.34	2,86,434.72				
Long Term Loans and Advances	7	2,77,921.70	2,48,873.07				
Other Non Current-Assets	7A	1,722.08	1,722.08				
		5,64,977.13	5,37,029.87				
CURRENT ASSETS :							
Cash and Bank Balances	8	22,65,072.84	24,93,550.33				
Short Term Loans and Advances	9	25,760.88	15,862.93				
Other Current Assets	10	4,14,090.06	1,75,666.14				
TOTAL :		27,04,923.78	26,85,079.41				
		32,69,900.90	32,22,109.28				
Notes to the Financial Statements and Significant Accounting Policies	1 To 29						
<p>In terms of our report attached. For N.P. JHAVERI & ASSOCIATES Chartered Accountants (Firm Registration No.104237W)</p> <p>(N.P. JHAVERI) Proprietor</p> <p>Place : Mumbai Date : 22.08.2023</p>		<p>For and on behalf of the Committee of Administration</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"> BHADRESH DODHIA Chairman </td> <td style="width: 50%; border: none;"> SHALEEN TOSHNIWAL Vice-Chairman </td> </tr> <tr> <td style="border: none;"> DHIRAJ SHAH Former Chairman </td> <td style="border: none;"> A. RAVINDRA KUMAR Executive Director - Cum Secretary </td> </tr> </table> <p>Place : Mumbai Date : 22.08.2023</p>		BHADRESH DODHIA Chairman	SHALEEN TOSHNIWAL Vice-Chairman	DHIRAJ SHAH Former Chairman	A. RAVINDRA KUMAR Executive Director - Cum Secretary
BHADRESH DODHIA Chairman	SHALEEN TOSHNIWAL Vice-Chairman						
DHIRAJ SHAH Former Chairman	A. RAVINDRA KUMAR Executive Director - Cum Secretary						

PROFIT AND LOSS

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023

	Note No	Year ended 31st March, 2023	Year ended 31st March, 2022
		₹ in hundreds	₹ in hundreds
REVENUE :			
Revenue from Operations	11	5,57,261.84	4,05,201.92
Other Income	12	1,62,384.53	1,84,006.27
TOTAL INCOME		7,19,646.37	5,89,208.19
EXPENSES :			
Employee Benefits Expense	13	1,29,910.20	1,59,296.88
Finance Charges	14	-	335.42
Depreciation and Amortisation Expense	6	1,731.06	2,165.95
Other Expenses	15	4,85,005.17	2,94,065.33
TOTAL EXPENSES		6,16,646.43	4,55,863.58
PROFIT / (LOSS) FOR THE YEAR			
		1,02,999.94	1,33,344.61
Notes to the Financial Statements and Significant Accounting Policies	1 To 29		

For and on behalf of the Committee of
Administration

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

BHADRESH DODHIA
Chairman

**SHALEEN
TOSHNIWAL**
Vice-Chairman

(N.P. JHAVERI)
Proprietor

DHIRAJ SHAH
Former Chairman

A.RAVINDRA KUMAR
Executive Director -
Cum Secretary

Place : Mumbai
Date : 22.08.2023

Place : Mumbai
Date : 22.08.2023

CASH FLOW

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March,2023

	Year ended 31st March, 2023	Year ended 31st March, 2022
	<small>₹(In Hundreds)</small>	<small>₹(In Hundreds)</small>
A Cash Flow from Operating Activities		
Profit Before Tax	1,02,999.94	1,33,344.61
Add / (Deduct)		
Depreciation & Amortisation Expenses	1731.06	2,165.95
Interest Income	(1,13,712.37)	(1,15,510.96)
(Profit) / Loss on Sale of Fixed Assets	-	-
Finance Costs	-	335.42
Credit Balances written back	(290.66)	(13,756.96)
Credit Balances Written Back - Expiry review of Anti Dumping Duty - Turkey	-	(41,299.18)
Debit balances written off	292.47	9,080.33
Operating Profit before Working Capital Changes	(8,979.55)	(25,640.79)
Add / (Deduct)		
Increase / (Decrease) in Trade and Other Payables	(65,757.66)	1,50,777.77
(Increase) / Decrease in Trade and Other Receivables	(2,49,193.26)	63,722.47
Cash generated from Operations	(3,23,930.47)	1,88,859.44
Direct Taxes paid (net of refunds)	(29,048.63)	(23,089.33)
Net Cash from Operating Activities	(3,52,979.10)	1,65,770.11
B Cash Flow from Investing Activities		
Additions to Tangible Fixed Assets	(629.68)	-
Fixed Deposit Investment (Net) (Original maturity of more than 3 Months)	2,04,382.65	(2,75,238.79)
Interest Received	1,14,291.29	1,14,622.95
Net Cash from / (used in) Investing Activities	3,18,044.26	(1,60,615.84)
C Cash Flow from Financing Activities		
Entrance Fees Received	10,840.00	7,290.00
Finance Costs	-	(410.56)
Net Cash from / (used in) Financing Activities	10,840.00	6,879.44
Net Cash Flows during the year (A + B + C)	(24,094.84)	12,033.72
Cash & Cash Equivalents (Opening Balance)	1,16,274.66	1,04,240.94
Cash & Cash Equivalents (Closing Balance)	92,179.82	1,16,274.66
Net (Decrease) / Increase in Cash & Cash Equivalents	(24,094.84)	12,033.72

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

(N.P. JHAVERI)
Proprietor

Place : Mumbai
Date : 22.08.2023

For and on behalf of the Committee of Administration

BHADRESH DODHIA
Chairman

DHIRAJ SHAH
Former Chairman

SHALEEN TOSHNIWAL
Vice-Chairman

A.RAVINDRA KUMAR
Executive Director -
Cum Secretary

Place : Mumbai
Date : 22.08.2023

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2023	As at 31st March, 2022
	₹ in hundreds	₹ in hundreds
Note - 1 Reserves and Surplus		
Entrance Fees :		
Balance as at the beginning of the year	2,28,437.50	2,21,147.50
Add : Received during the year	10,840.00	7,290.00
Balance as at the end of the year	2,39,277.50	2,28,437.50
Surplus :		
Balance as at the beginning of the year	25,29,365.67	23,96,021.06
Add : Profit for the year	1,02,999.94	1,33,344.61
Balance as at the end of the year	26,32,365.62	25,29,365.67
Building Fund		
Balance as at the beginning/ end of the year	2,00,000.00	2,00,000.00
TOTAL -	30,71,643.12	29,57,803.17
Note - 2 Long-Term Provisions :		
Provision for Leave Encashment	-	4,171.93
Provision for Staff Pension	-	2,085.95
	-	6,257.88
Note - 3 Trade Payables :		
Due to Creditors other than Micro and Small Enterprises	9,367.49	1,01,142.80
TOTAL -	9,367.49	1,01,142.80

(₹ In Hundred)

Particulars		Outstanding for following Periods from Due Date of Payment				Total
		Less Than 1Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME		-	-	-	-	-
ii) OTHERS	CY	8,231.22	113.00	-	1,023.27	9,367.49
	PY	1,00,119.53	-	-	1,023.27	1,01,142.80
iii) Disputed Dues-MSME		-	-	-	-	-
iv) Disputed Dues-Others		-	-	-	-	-
TOTAL	CY	8,231.22	113.00	-	1,023.27	9,367.49
	PY	1,00,119.53	-	-	1,023.27	1,01,142.80

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

As at 31st March, 2023	As at 31st March, 2022
₹ in hundreds	₹ in hundreds

Note - 4 Other Current Liabilities :

Other Payables :

Liability for Statutory Dues	6,634.96	12,134.02
Government Grant-in-Aid payable for MAI [Refer Note 22 (i)]	-	5,360.00
Government Grant-in-Aid from MAI for Exhibition for 2023-24 [Refer Note 22 (i)]	13,165.00	-
Government Grant-in-Aid received for Re-imbusement to Individual Exporters Carried Forward - [Refer Note 22 (ii) &(iii)]	21,169.61	16,406.32
Employee Related Liabilities	893.67	7,878.11
Expiry review of Anti Dumping Duty - Turkey (Net Balance) [Refer Note 23]	-	-
Advances received for Exhibitions of 2023-24	64,664.80	-
Other Liabilities	77,970.28	1,02,127.87

TOTAL -	1,84,498.32	1,43,906.32
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Note -5 Short Term Provisions :

Provision for Leave Encashment	4,391.98	579.74
Provision for Staff Pension	-	12,419.37
TOTAL -	4,391.98	12,999.11

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

Note 6 - Property Plant and Equipment Assets

All ₹ in hundreds

Particulars	Buildings	Furnitures, Fixtures & Electrical Fittings	Office Equipments	Motor Car	Computers	Total 31-03-2023	Previous Year 31-3-2022
	₹	₹	₹	₹	₹	₹	₹
GROSS BLOCK :							
Balance as at 1-4-2022	59,559.04	71,689.59	45,222.45	10,257.76	58,458.87	2,45,187.70	2,45,18,770.14
Additions during the year	-	-	-	-	629.68	629.68	-
Sub-Total	59,559.04	71,689.59	45,222.45	10,257.76	59,088.55	2,45,817.38	2,45,18,770.14
Deductions during the year	-	-	-	-	-	-	-
Gross Block As At 31-03-2023	59,559.04	71,689.59	45,222.45	10,257.76	59,088.55	2,45,817.38	2,45,18,770.14
DEPRECIATION :							
Provided upto 1-4-2022	36,090.08	67,859.06	42,751.99	9,661.08	57,220.75	2,13,582.97	2,11,41,701.67
Depreciation provided during the year	1,133.00	99.98	153.95	83.79	260.35	1,731.06	2,16,595.03
Sub-Total	37,223.08	67,959.04	42,905.94	9,744.87	57,481.09	2,15,314.03	2,13,58,296.70
Deductions during the year	-	-	-	-	-	-	-
Total Depreciation upto 31-03-2023	37,223.08	67,959.04	42,905.94	9,744.87	57,481.09	2,15,314.03	2,13,58,296.70
NET BLOCK as at 31-03-2023							
As At 31-03-2023	22,335.95	3,730.54	2,316.51	512.89	1,607.46	30,503.35	31,60,473.44
As At 31-03-2022	23,468.95	3,830.52	2,470.46	596.67	1,238.12	31,604.73	

Note 6A

Capital Work in Progress Ageing Schedule

All ₹ in hundreds

	Less than 1 year	1-2 years	2 to 3 years	More than 3 years	Total
Projects in Progress	-	-	-	2,54,829.99	2,54,829.99

Capital Work in Progress	To be completed in
	Less than 1 year
Building under Constuction	2,54,829.99

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31ST March, 2023 <u>₹ in hundreds</u>	As at 31st March, 2022 <u>₹ in hundreds</u>
Note 7 - Long Term Loans and Advances :		
Unsecured - Considered Good		
Deposits	11,478.12	11,478.12
Tax Deducted at Source / Income Tax payments	2,66,443.58	2,37,394.95
	<u>2,77,921.70</u>	<u>2,48,873.07</u>
Note 7A Other Long Term Loans and Advances :		
Unsecured - Considered Good		
Security Deposits	1,722.08	1,722.08
	<u>1,722.08</u>	<u>1,722.08</u>
Note 8 - Cash and Bank Balances :		
Cash and Cash equivalents		
Cash on Hand	451.71	604.10
Balances with Banks in Current Accounts	91,728.11	1,15,670.56
	<u>92,179.82</u>	<u>1,16,274.66</u>
Other Bank Balances :		
Fixed Deposit with Banks (Original Maturity more than 3 Months)	21,72,893.02	23,77,275.67
	<u>22,65,072.84</u>	<u>24,93,550.33</u>
Note 9 - Short Term Loans and Advances :		
Unsecured - Considered Good		
Advance with LIC Staff Superannuation Fund	4,867.79	-
Advance with LIC Staff Gratuity Fund	20,893.09	15,855.43
Other Advances	-	7.50
TOTAL -	<u>25,760.88</u>	<u>15,862.93</u>
Note 10 - Other Current Assets :		
Grant-in-Aid Receivable from Government of India (MAI) [Refer Note 22 (i)]	2,35,042.54	1,03,843.03
Prepaid Expenses	1,735.34	3,237.92
Other Receivables	48,312.40	65,670.99
Advances paid for Exhibitions of 2023-24	78,006.00	-
Balances with Govt Authorities	50,684.69	2,026.20
Interest Accrued on Fixed Deposits	309.09	888.01
TOTAL -	<u>4,14,090.06</u>	<u>1,75,666.14</u>

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2023	As at 31st March, 2022
	₹ in hundreds	₹ in hundreds
Note 11 - Revenue from Operations		
Membership Subscription	2,10,090.00	1,91,820.00
Registration cum Membership Fees	1,197.00	768.00
Contribution towards Participation for BSMs & Trade Fairs :		
Alltex Expo Ukrain 2021-22	-	13,300.00
BSM Sau Paulo Brazil 2021-22	-	1,120.00
Colombiatex De Las Americas 2021-22	-	26,700.00
Dubai Expo 2021-22	-	8,000.00
IM Intermoda Mexico 2021-22	-	14,850.00
Intex South Asia Srilanka (Digital) 2021-22	-	1,050.00
Istanbul Yarn Fair Turkey 2021-22	-	36,657.36
Source India (RBSM) 2022	-	94,095.00
Texworld /Apparel Sourcing New York City 2021-22	-	4,200.00
6th Edition of Morocco Fashion & Textile 2022-23	21,420.00	-
Africa Sourcing & Fashion Week, Ethiopia 2022-23	9,900.00	-
Colombiatex De Las Americas 2022-23	51,245.80	-
Dhaka International Yarn and Fabric Show, Bangladesh 2022-23	37,850.00	-
Heimtextil Germany 2022-23	39,081.15	-
IM Intermoda Mexico 2022-23	10,000.00	-
Source India (RBSM) , Mumbai - 2022-23	97,780.00	-
Textillegprom, Russia 2022-23	18,350.00	-
Texworld New York City/Apparel Sourcing New York City	-	-
Home Textile Sourcing Fair, USA 2022-23	20,850.00	-
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	24,460.00	-
	3,30,936.95	1,99,972.36
Collection from Members towards Publication	8,136.00	7,212.00
Certificate of Origin Issuance & Amendment Charges	2,758.00	1,470.00
SRTEPC Development Fees	4,068.00	3,606.00
Advertisement in Newsletter (Info SRTEPC)	-	275.00
SRTEPC Members Directory	75.89	78.56
TOTAL -	5,57,261.84	4,05,201.92
Note 12 - Other Income		
Interest on Fixed Deposits with Banks	1,13,712.37	1,15,510.96
Credit Balances Written Back	290.66	13,756.96
Credit Balances Written Back - Expiry review of Anti		
Dumping Duty - Turkey	-	41,299.18
Miscellaneous Receipts	1,252.33	662.12
Revenue from Export Award Function (Net)	47,129.17	12,777.05
(Current Year Income Rs.94,72,000 /-Less Expenses Rs.47,59,083/-)		
(Previous Year Income ₹ 38,28,048 Less Expenses ₹ 25,50,343.45)		
TOTAL -	1,62,384.53	1,84,006.27
Note 13 - Employee Benefit Expense		
Salaries etc.	1,28,717.18	1,04,720.72
Council's contribution to Staff Provident Fund	6,785.06	7,293.73
Provision / Contribution to Staff Gratuity Fund	(2,869.61)	670.12
Staff Welfare Expenses (including Medical Benefits,		
Leave Travel Concession & Staff Group Insurance Premium)	8,218.98	5,608.45
Provision / Encashment of Privilege Leave		
[Refer Note - 21]	301.50	2,587.99
Superannuation Scheme		
Provision / Contribution paid to LIC for Council's Staff	(11,242.91)	38,415.87
TOTAL -	1,29,910.20	1,59,296.88

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Note

14 - Finance Charges

Other Interest (Interest on Govt. Grant-in-Aid)	-	335.42
	-	335.42

Note

15 - Other Expenses

A. Administrative Expenses

Rent	1,624.59	1,624.59
Property Taxes	3,792.10	3,792.10
Telephone / Fax Charges	2,087.55	1,307.12
Electricity Charges	4,284.47	3,278.62
Printing & Stationery	1,688.62	1,477.57
Travelling Expenses	18,279.53	2,183.34
Local Conveyance	632.66	1,238.37
Postage, Telegram & Telex Charges	1,084.22	599.06
Staff Motor Car Expenses	6,219.11	1,781.24
Expenses of Regional Offices	9,619.75	9,379.07
Miscellaneous Expenses	30,486.85	17,911.62
Insurance	46.20	61.92
Legal & Professional Fees (Including Audit Fees)	12,233.28	18,467.98
Software / Computer Data Processing Expenses	2,684.78	2,703.01
Repairs & Replacement Expenses	2,106.97	1,632.03
Annual General Meeting Expenses	1,553.00	877.47
Foundation Day	350.08	-
Foreign Exchange Gain / (Loss) - (Net)	355.92	276.71
Debit Balances written-off	292.47	9,080.33
TOTAL (A) -	99,422.15	77,672.13

NOTES

THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2023 ₹ in hundreds	As at 31st March, 2022 ₹ in hundreds
B. Direct Export Promotion Expenses		
Publication Expenses incurred in India :		
For Members	7,927.66	9,630.60
	7,927.66	9,630.60
Delegations :		
High Level Delegation to Dubai	-	11,316.81
High Level Delegation to Germany	6,896.60	-
	6,896.60	11,316.81
Others :		
Public Relation Expenses	3,212.71	2,467.08
Subscription to Publications & Ex-imp Data	449.40	453.18
Seminars / Workshops / Meetings	12,316.21	6,403.35
Membership Fees (Council's)	62.50	62.50
Advertisement in India	3,670.00	8,952.20
Market Study for MMF Textile	-	4,307.00
Capacity Building	9,894.49	-
	29,605.31	22,645.31
Exhibitions : (Under MAI & MDA Schemes)		
Alltex Expo Ukrain 2021-22	-	22,292.36
BSM Sao Paulo Brazil 2021-22	-	3,680.79
Colombiatex De Las Americas 2021-22	-	42,500.88
IM Intermoda Mexico 2021-22	-	25,859.40
Intex South Asia Srilanka (Digital) 2021-22	-	2,967.31
Istanbul Yarn Fair Turkey 2021-22	-	54,133.75
Source India (RBSM) 2021-22	-	1,71,006.73
Texworld /Apparel Sourcing New York City 2021-22	-	8,510.68
6th Edition of Morocco Fashion & Textile 2022-23	35,042.35	-
Africa Sourcing & Fashion Week, Ethiopia 2022-23	17,554.17	-
Colombiatex De Las Americas 2022-23	71,708.44	-
Dhaka International Yarn and Fabric Show, Bangladesh 2022-23	47,991.07	-
Heimtextil Germany 2022-23	67,561.86	-
IM Intermoda Mexico 2022-23	26,838.01	-
Source India (RBSM), Mumbai - 2022-23	2,38,159.26	-
Textillegprom, Russia 2022-23	38,128.49	-
Texworld New York City/Apparel Sourcing New York City/ Home Textile Sourcing Fair, USA 2022-23	35,061.30	-
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	40,615.26	-
	6,18,660.22	3,30,951.91
Less: Grant-in-Aid from Central Government (Net) [Refer Note - 22 (i)]	2,80,118.81	1,68,948.44
	3,38,541.41	1,62,003.47
Exhibitions: (Others)		
Dubai Expo 2021-22	-	10,797.01
Technotex 2022-23	2,612.04	-
	2,612.04	10,797.01
TOTAL (B) -	3,85,583.02	2,16,393.20
TOTAL (A + B) -	4,85,005.16	2,94,065.33

NOTES

NOTES TO THE FINANCIAL STATEMENTS

Note 16 - Contingent Liabilities not provided for:

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 ₹ (In Hundreds) 3,76,017.26 (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 ₹ (In Hundreds) 7,21,017.09. The Council has received decisions in its favour from the Appellate Tribunal for earlier years for the same disputed matters.

Other Matters:

- a) Claims against the Council for mesne profits ₹ (In Hundreds) 18,87,707.25 (Previous Year ₹ (In Hundreds) 17,29,298.25).
- b) Claim against the Council and 6 other persons for unliquidated damages and other matters ₹ (In Hundreds) 20,00,000.00 (Previous Year ₹ (In Hundreds) 20,00,000.00). The case is in pre-admission stage at the High Court of Judicature, Bombay.

Note 17 - Income Tax

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

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

	2022-2023 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
As Auditors	600.00	600.00
For Taxation Matters	150.00	150.00
In Other capacity	290.00	340.00

Note 19 - Expenses of Regional Offices include Rent ₹ (In Hundreds) 934.56 (Previous Year ₹ In Hundreds) 872.24).

Note 20 - Contribution to Defined Contribution Plans

	2022-23 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
Provident Fund (Including for Regional Offices)	6785.06	7,293.73

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. However, from the current year onwards the liability for leave encashment has been ascertained on the basis of unavailed leave balances of individual employee at the end of the year at the salary cost as at 31st March, 2023

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

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

		2022-23 ₹ (In Hundreds)	2021-22 ₹ (In Hundreds)
	Opening Balance of Grant-in-Aid Payable	5,360.00	420.00
	Opening Balance of Grant-in-Aid Receivable	(1,03,843.03)	(1,77,905.59)
	Amount received during the year	1,62,084.30	2,56,621.00
Add	Grant-in-Aid Receivable	2,35,042.54	1,03,843.03
	Total -	2,98,643.81	1,82,978.44
Less	Amount refunded during the year	5,360.00	8670.00
Less	Grant-in-Aid Payable/Advance Received	13,165.00	5,360.00
	Total -	18525.00	14,030.00
	Amount Transferred to Export Promotion Expenses A/c (A) * Includes adjustment of ₹. (In Hundreds) 12,184.28 for short receipt of Grant-in-Aid for previous year ** Includes adjustment of ₹. (In Hundreds) 15,920.41 for short receipt of Grant-in-Aid for previous year	*2,80,118.81	**1,68,948.44

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

		2022-2023 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
	Opening Balance (receivable)/payable	16,406.32	16,406.32
Add :	Amount received during the year	-	-
	Total -	16,406.32	16406.32
Less:	Claims of Individual Exporters paid during the year	-	-
Less:	Amount Refunded during the year	-	-
	Total -	-	-
	Closing Balance (receivable)/payable	16,406.32	16,406.32

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

		2022-2023 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
	Opening Balance (receivable)/payable	-	688.99
Add :	Amount received during the year	12,427.05	44,120.00
	Total -	12,427.05	44,808.99
Less:	Claims of Individual Exporters paid during the year	7,663.76	44,808.99
	Total -	7663.76	44808.99
	Closing Balance (receivable)/payable	4763.29	-

Note 23 - The Council has incurred expenditure, collected contributions from affected Members for initiating Expiry Review of Anti-Dumping Duty imposed by Turkey on import of Yarn of Man-Made or Synthetic or Artificial Staple Fibre. The Council has during the previous year the written back the excess collection over expenditure incurred amounting to ₹ (In Hundreds) 41,299.18.

		2022-2023 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
(A)	Expenditure incurred	-	66,480.82
	Total Expenditure-	-	66,480.82
(B)	Collections from affected Members	-	75,000.00
	Government Grant-in-Aid received	-	32,780.00
	Total Collections -	-	1,07,780.00
(C)	Balance Written Back to Income & Expenditure Account	-	41,299.18

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

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

A) Expenses

PARTICULARS	2022-23 ₹ (In Hundreds)	2021-2022 ₹ (In Hundreds)
Alltex Expo Ukrain 2021-22	-	16,653.83
BSM Sao Paulo Brazil 2021-22	-	3,663.48
Colombiatex De Las Americas 2021-22	-	42,293.88
Dubai Expo 2021-22	-	5,145.72
IM Intermoda Mexico 2021-22	-	24,107.97
Istanbul Yarn Fair Turkey 2021-22	-	52,789.25
Source India (RBSM) 2021-22	-	4,016.25
Texworld /Apparel Sourcing New York City 2021-22	-	7,684.68
High Level Delegation Dubai 2021-22	-	2,087.34
6th Edition of Morocco Fashion & Textile 2022-23	32341.77	
Africa Sourcing & Fashion Week, Ethiopia 2022-23	16445.35	
Colombiatex De Las Americas 2022-23	68101.75	
Dhaka International Yarn and Fabric Show, Bangladesh 2022-23	35283.00	
Heimtextil Germany 2022-23	64010.43	
Source India (RBSM), Mumbai - 2022-23	3825.33	
Textillegprom, Russia 2022-23	36005.40	
Texworld New York City/Apparel Sourcing New York City	32622.44	
Home Textile Sourcing Fair, USA 2022-23		
Vietnam Textile & Garment Industry Exhibition, Vietnam 2022-23	39754.22	
IM Intermoda Mexico 2022-23	23011.76	
High Level Delegation to Germany	2618.72	
Advance Payment for Turkey Exhibition 2023-24	72688.66	
TOTAL -	4,26,708.83	1,58,442.40

Note 26 - Leases: The Council has taken on leases Office Premises which are in nature cancelable operating leases. The total rent recognized in the Income & Expenditure A/c is ₹ (In Hundreds) 2559.15 (Previous Year ₹ (In Hundreds) 2,507.03).

Note 27 – Accounting Ratios

Ratios	Numerators	Denominator	2022-23	2021-22	Change in Ratio
			Ratio	Ratio	Changes > 25%
a) Current Ratio	Current Assets	Current Liability	13.64	10.40	In the previous year Trade payables were higher because of expenditure incurred on export promotion activities in

					March,2022 which have been paid in 2022-23
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	3.35%	4.68%	During the current year more expenditure has been incurred on export promotion activities
e) Inventory Turnover Ratio			NA	NA	
f) Trade Receivable Turnover Ratio			NA	NA	
g) Trade Payables Turnover Ratio	Expenses During the Year	Trade Payable	84.40	4.16	In the previous year Trade payables were higher because of expenditure incurred on export promotion activities in March,2022 which have been paid in 2022-23
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	3.35%	4.47%	During the current year more expenditure has been incurred on export promotion activities
k) Return on Investment	Interest Income	Cost of Investment	5.23%	5.16%	

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

Note 29 - 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 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.

iii) Liability for Leave Encashment is provided on the basis of year end liability of unavailed leave of employees at the end of the year at the salary cost as at 31st March,2023.

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.

Signatures to Notes 1 to 29

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

(N.P. JHAVERI)
Proprietor
Mumbai,

Chairman

Vice-Chairman

Former Chairman

Executive Director Cum Secretary

NOTES

ANNEXURE - A

STATEMENT SHOWING THE HEADS OF ACCOUNT UNDER WHICH THE EXPENDITURE HAS BEEN IN EXCESS OF THE BUDGET PROVISION DURING THE YEAR 2022-23

Sr.No.	Heads of Expenditure	Rs in Lakhs		
		Sanctioned Budget 2022-23 ₹	Actual Expenditure 2022-23 ₹	Excess Expenditure 2022-23 ₹
1	Staff Welfare Expenses	3.00	3.29	0.29
2	Travelling Expenses	16.50	18.28	1.78
3	Contingent Expenses	25.00	30.25	5.25
4	Foreign Delegations, Studies, etc.	5.10	6.90	1.80
5	Advertisement / Announcements Expenses Inside India	1.50	3.67	2.17
Total (Rs.)		51.10	62.38	11.28

(Excess Expenditure comes to Rs. 11.28 Lakhs)

Registered Office :

The Synthetic & Rayon Textiles Export Promotion Council Resham Bhavan, 78, Veer Nariman Road, Mumbai - 400 020. INDIA

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Fax : 022-22048358, 2281 0091

Email : srtepc@srtepc.in

Website : www.srtepc.in

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