

PDEXCIL

**POWERLOOM DEVELOPMENT &
EXPORT PROMOTION COUNCIL**



28th Annual Report
2022-2023



PDEXCIL participated in 'Foire De Paris 2022' held from 28.04.2022 to 09.05.2022 at Paris, France. Inauguration of Indian Pavilion at Foire De Paris International trade exhibition in Paris, France was done by Mr. Deepanshu Khurana, Second Secretary (E&C) Embassy of India, Paris, along with Mr. Mahesh N. Sanil, Executive Director, PDEXCIL.

PDEXCIL participated in 'International Apparel & Textile Fair (IATF) 2022' held from 09.05.2022 to 11.05.2022 at Dubai, UAE. Dr. Aman Puri, Consul General, Consulate General of India, Dubai, UAE visited the India pavilion wherein he was welcomed by Mr. Vishwanath R. Agarwal, Vice Chairman, PDEXCIL



PDEXCIL participated in the event '18th Dhaka International Yarn & Fabric Show 2022' Summer Edition held from 31.08.2022 to 03.09.2022 at International Convention City, Bashundhara, Dhaka, Bangladesh.

A MoU was signed between Ministry of MSME & Powerloom Development & Export Promotion Council (PDEXCIL) to be one of the implementing agency for operating the Capacity Building of first time MSE Exporters (CBFTE) under IC Scheme on 20.09.2022 at New Delhi. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the programme and signed the said MOU.





POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL

(Set up by Ministry of Textiles, Govt. of India)

GC-2, Ground Floor, Gundecha Onclave, Kherani Road, Saki Naka,
Andheri (East), Mumbai – 400 072.

Phone 022-28502050/2060 / 4969 6368 Fax : 022-28504146

E-mail : pdexcilmumbai@gmail.com

Website : www.pdexcil.org

Date : 07th September, 2023

To,

All the members of the PDEXCIL

Sub : **28th ANNUAL GENERAL MEETING OF THE PDEXCIL**

Sir/Madam,

It is hereby notified for the information of all the members of the Powerloom Development & Export Promotion Council (PDEXCIL) that the 28th Annual General Meeting of the PDEXCIL shall be held as per the following schedule;

DATE : 30th September, 2023 (Saturday)

TIME : 11:30 a.m.

VENUE : Miraga Hotel, Andheri Kurla Road, Navpada Marol, Andheri(E), Mumbai 400059

The notice of the 28th Annual General Meeting of the PDEXCIL, the report of its Committee of Administration along with its audited Balance Sheet as on 31st of March, 2023 and the Income & Expenditure Account of the Council for the financial year that ended on that day, are sent herewith.

You are requested to kindly make it convenient to attend the said meeting.

Yours faithfully,

Sd/-
(MAHESH N. SANIL)
EXECUTIVE DIRECTOR

Encl : As above.

**POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL
COMMITTEE OF ADMINISTRATION 2022-2023 (as on 31.03.2023)**



Shri K. Sakthivel
Vice-Chairman



Shri Vishwanath R. Agarwal
Chairman



Shri M.A. Ramasamy
Immediate Past Chairman



Shri Sunil Satgonda Patil



Shri Purushottam K. Vanga



Shri Dharmanna M. Sadul



Shri M. Duraisamy



Shri Bharatkumar M. Chhajer



Shri T. Karthikeyan



Shri Md. Ikram Ansari



**Shri Rajgopal (RAJU)
Bhagirath Rathi**



**Shri Gajanan Vishnu
Hogade**



**Shri Lakshminarayan
Kattakolla**



Shri Vijay Kumar Agarwal



Shri Sunil Mandora



**Shri Ashish Shreyansh
Bhoje**



**Shri Avinash Annasaheb
Magdum**



Shri P. K. Balasubramanian



Shri Sachinkumar Daga



Shri K. Chandrasekar



Shri R.K. Nachimuthu

POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL

COMMITTEE OF ADMINISTRATION

2022-2023

1.	Shri M.A. Ramasamy, Chairman (Up to 22.11.2022) Salem, Tamil Nadu	14.	Shri Gajanan Vishnu Hogade Ichalkaranji, Maharashtra
2.	Shri Vishwanath R. Agarwal, Vice-Chairman (Up to 22.11.2022) & Chairman (From 23.11.2022) Ichalkaranji, Maharashtra	15.	Shri Lakshminarayan Kattékolla Sircilla, Andhra Pradesh
3.	Shri K. Shaktivel, Vice Chairman (From 23.11.2022) Tirupur, Tamil Nadu	16.	Shri T. Raajasekar (up to 28.09.2022) Salem, Tamil Nadu
4.	Shri Sunil Satgonda Patil Ichalkaranji, Maharashtra	17.	Shri R. K. Nachimuthu (From 28.09.2022) Palladam, Tamil Nadu
5.	Shri Purushottam K. Vanga Bhiwandi, Maharashtra	18.	Shri Ashish Shreyansh Bhoje Ichalkaranji, Maharashtra
6.	Shri T. Karthikeyan Erode, Tamil Nadu	19.	Shri K. Chandrasekar Tiruchengode, Tamil Nadu
7.	Shri M. Duraisamy Tirupur, Tamil Nadu	20.	Shri Avinash Annasaheb Magdum Belagavi, Karnataka
8.	Shri Md. Ikram Ansari Burhanpur, Madhya Pradesh	21.	Shri P. K. Balasubramanian Karur, Tamil Nadu
9.	Shri Bharatkumar M. Chhajer Ahmedabad, Gujarat	22.	Shri Sachinkumar Daga Kolkata, West Bengal
10.	Shri Dharmanna M. Sadul Solapur, Maharashtra	23.	Shri Omprakash W. Shah (Co-opted member up to 22.12.2022) Mumbai, Maharashtra
11.	Shri Sunil Mandora Mumbai, Maharashtra	24.	Shri R. Sivalingam (Co-opted member up to 22.12.2022) Somanur, Tamil Nadu
12.	Shri Rajgopal Bhagirath Rathi Solapur, Maharashtra	25.	Managing Director, NABARD
13.	Shri Vijay Kumar Agarwal Kishangarh, Rajasthan	26.	Managing Director, SIDBI

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Powerloom Development & Export Promotion Council [PDEXCIL] will be held at 11:30 a.m. on 30th September, 2023 (Saturday) at Mirage Hotel, Andheri Kurla Road, Navpada Marol, Andheri (E), Mumbai 400059 to transact the following business :-

1. To receive and adopt the Annual Report of the Committee of Administration [Committee] for the year 2022-2023, as required under article 34 of the Articles of Association of the Council;
2. To receive and adopt the audited Balance Sheet as on the 31st of March, 2023, and the Income and Expenditure Account of the Council for the financial year that ended on that day, together with the Committee's report thereon, as required under article 41 of the Articles of Association of the Council;

Note: (Any member desirous of asking any question on the said accounts at that meeting is requested to give notice thereof, in writing, to the Executive Director of the Council, on or before 2:30 p.m. of 22nd September, 2023)

3. To appoint Auditors from the conclusion of the said meeting and until the conclusion of the next Annual General Meeting of the Council and to fix their remuneration;

By an order of the Committee of Administration

Sd/-
[MAHESH N. SANIL]
EXECUTIVE DIRECTOR

Registered Office:

PDEXCIL, GC-2, Ground Floor, Gundecha Onclave,
Kherani Road, Saki Naka, Andheri (East), Mumbai – 400 072.
Dated : 07th September, 2023

Note: As per the Office Memorandum No.12/1/2017-E&MDA dt. 27.06.2023 received from Department of Commerce, Ministry of Commerce & Industry, Govt. of India regarding the business related to “Election to the Committee of Administration (COA)” has been kept on hold. Accordingly, EPC's are required to maintain the status quo till the new guidelines for eligibility for the election of the office bearers of EPC's are issued.

IMPORTANT NOTES:-

Notice of 28th Annual General Meeting of the PDEXCIL and e-voting through electronic means for all resolutions including remote e-Voting.

It is hereby notified for the information of all the members of the Powerloom Development & Export Promotion Council (PDEXCIL) that, the 28th Annual General Meeting of the PDEXCIL shall be held as per the schedule to transact the agenda as circulated and to pass appropriate resolution on report of Committee of Administration (COA), the audited balance sheet of PDEXCIL as on 31st March 2023, the Income & Expenditure Account for the year ended on that day and also appointment of statutory auditor for the year 2023-24.

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the council is pleased to provide members facility to exercise their right to vote at the AGM/EGM by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM/EGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).**

The Council has approached NSDL for providing e-voting services through their e-voting platform. In this regard, your membership number has been enrolled by the council for your participation in e-voting on resolutions placed on e-Voting system.

The e-voting period commences on 26.09.2023 (10:00 am) and ends on 29.09.2023 (5:00 pm). During this period member of the council, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. All members of council as on being 31.08.2023 will be eligible to cast their vote on the resolutions proposed to be moved in the AGM/EGM.

The facility for voting through e-voting or Poling Paper shall be made available at the AGM/EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting at AGM/EGM venue.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file “**e-Voting.pdf**” giving your membership no as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.
2. Launch internet browser by typing the URL **https://www.evoting.nsdl.com**
3. Click on “Shareholder / Member/Creditor login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you forgot your password, you can reset your password by using “Physical User Reset Password?” option available on **www.evoting.nsdl.com**
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof and login again with new password.
6. Home page of remote “e-Voting” opens.

7. Select “EVEN” of PDEXCIL. Members can cast their vote online from 26.09.2023 (10:00 am) till 29.09.2023 (5:00 pm).

Note: e-Voting shall not be allowed beyond said time.

8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.

Please note the following:

After each resolution Members may select/use option for each resolution before final submission.

A member may participate in the AGM/EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM/EGM.

A person, whose name is recorded in the register of members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM/EGM.

The Chairman shall, at the AGM/EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM/EGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employ of the council and shall make, not later than three days of the conclusion of the AGM/EGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the member.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no: 022 - 4886 7000 and 022 - 2499 7000 or send an email to evoting@nsdl.co.in.

By an order of the Committee of Administration

**Sd/-
(MAHESH N. SANIL)
EXECUTIVE DIRECTOR**

**THE ANNUAL REPORT OF THE POWERLOOM DEVELOPMENT & EXPORT
PROMOTION COUNCIL (PDEXCIL) FOR THE FINANCIAL YEAR 2022-2023**

The 27th Annual General Meeting of the PDEXCIL was held on the 28th September, 2022 held at Miraga Hotel, Andheri Kurla Road, Navpada Marol, Andheri(E), Mumbai 400059 at 11:30 a.m.

2. The composition of the Committee of Administration of the PDEXCIL has thereafter been as follows:-

1.	Shri Vishwanath R. Agarwal, Chairman (From 23.11.2022)	14.	Shri Gajanan Vishnu Hogade
2.	Shri K. Sakthivel, Vice Chairman (From 23.11.2022)	15.	Shri Lakshminarayan Kattakolla
3	Shri M. A. Ramasamy, Chairman (Up to 22.11.2022)	16.	Shri R. K. Nachimuthu (From 28.09.2022)
4.	Shri Sunil Satgonda Patil	17.	Shri Ashish Shreyansh Bhoje
5.	Shri Purushottam K. Vanga	18.	Shri K. Chandrasekar
6.	Shri T. Karthikeyan	19.	Shri Avinash Annasaheb Magdum
7.	Shri M. Duraisamy	20.	Shri P. K. Balasubramanian
8.	Shri Md. Ikram Ansari	21.	Shri Sachinkumar Daga
9.	Shri Bharatkumar M. Chhajer	22.	Shri Omprakash W. Shah (Co-opted member up to 22.12.2022)
10.	Shri Dharmanna M. Sadul	23.	Shri R. Sivalingam (Co-opted member up to 22.12.2022)
11.	Shri Sunil Mandora	24.	Managing Director, NABARD
12.	Shri Rajgopal Bhagirath Rathi	25.	Managing Director, SIDBI
13.	Shri Vijay Kumar Agarwal		

3. During the year under review, the Committee of Administration (Committee) met 2 times on 10.08.2022 & 28.09.2022 under the chairmanship of Shri M. A. Ramasamy and 1 time on 21.03.2023 under chairmanship of Shri Vishwanath R. Agarwal to consider and decide on matters concerning the development & export promotion of Powerloom products. The Committee was assisted in its task by the following statutory Panels/Committee:-

a) **Development & Extension Panel**

b) **Export Promotion Panel**

c) **Staff Committee**

d) **Finance Panel**

4. Shri M. A. Ramasamy, Chairman, PDEXCIL before starting his speech welcomed Vice Chairman, Imm. Past Chairman, all COA members and all other members present in the AGM. On behalf of Shri M. A. Ramasamy, Chairman, PDEXCIL, Executive Director started to read out his speech.

Shri Mahesh N. Sanil, Executive Director, PDEXCIL, addressed the occasion of the 27th Annual General Meeting of PDEXCIL held on 28.09.2022. He welcomed all and addressed them about PDEXCIL's previous year status and activities.

ED, PDEXCIL briefed about the current situation of powerloom sector. He informed that out of the total USD 417.8 billion merchandise export of India in 2021-22, PDEXCIL along with other councils i.e. TEXPROCIL and HEPC, achieved an export of USD15.242 Billion surpassing the allotted target of USD13.593 Billion. The Government has allotted a target of USD16.939 Billion for this year 2022-23. He informed that this year also we will not only be completing the allotted target but will surpass it.

ED, PDEXCIL then focused on some of the major steps taken by the Government of India for boosting exports. The Government has approved the Production Linked Incentive (PLI) Scheme for Textiles, with an approved outlay of Rs. 10,683 crore, to promote production of Man-Made Fiber (MMF) Apparel, MMF Fabrics and Products of Technical Textiles in the country to enable Textile sector to achieve. The scheme of Rebate of State and central Taxes and Levies (RoSCTL) effective from March 2019 has been continued till 31st March 2024 for Exports of Apparel / Garments and made-ups. Remission of Duties and Taxes on Exported Products (RoDTEP) scheme rates were notified to cover 8555 tariff lines. PDEXCIL is actively participating under the Market Access Initiative (MAI) scheme.

ED, PDEXCIL informed about the issues being taken up with concerned authorities from time to time like curtail high yarn price and frequent fluctuations, rising freight cost issue and shortage of containers, provision of additional working capital for powerloom sector, requesting not to increase GST rate for any textile product, resolving delay in getting benefits of interest subvention, resolving anomaly in inverted duty structure of synthetic fibers/yarn/fabrics and made ups., simplification of textile trade with Nepal, country specific export related issues such as UK, Korea etc., continuation of Technology upgradation scheme with 25-30% subsidy.

ED, PDEXCIL informed that the council has been given authority for issuing Preferential Certificate of Origin. In the previous financial year 2021-22, PDEXCIL membership stood at 1826. On continuous basis we are also circulating updates of industry through our weekly news bulletin.

ED, PDEXCIL then informed about various activities carried out by PDEXCIL for the promotion of domestic and export market.

ED, PDEXCIL also informed that the council has signed MOU with Myfoex Fintech Pvt. Ltd., for providing forex management services to members of PDEXCIL and recently on 20th September 2022, PDEXCIL has signed an MOU with the Ministry of MSME to be an implementing Agencies for operating the Capacity Building of first time MSE Exporters (CBFTE) under IC Scheme.

ED, PDEXCIL informed that in order to appreciate the powerloom exporter community our council is soon planning to conduct export awards also.

ED, PDEXCIL expressed his hopes that with the contribution of powerloom sector under the able guidance of Hon'ble Prime Minister, group of Ministers & all concerned officials the ambitious goal of Government of India of USD 2 trillion export by 2030 will be achieve.

ED, PDEXCIL on behalf of Chairman place on record his sincere thanks to the entire team of PDEXCIL for conducting all trade foreign events and kind cooperation for fulfilling our all activities of the council office.

5. The General body [A.G.M.] of the Council had also unanimously passed resolutions adopting the annual report of the Committee, the Council's audited balance-sheet and income & expenditure account for the financial year that ended on the 31st of March, 2022, appointing the auditors of the Council and noting the election of the following members to the Committee:-

A) Western Region:

1. Shri Vishwanath R. Agarwal
2. Shri Ashish Shreyansh Bhoje

B) Southern Region:

1. Shri Avinash Annasaheb Magdum
2. Shri M. Duraisamy
3. Shri R. K. Nachimuthu

C) Central Region :

1. Shri Md. Ikram Ansari

D) Eastern Region :

1. Shri Sachinkumar Daga

6. From time to time PDEXCIL has represented powerloom related issues to higher authorities in order to promote and support the development and export of powerloom products with Policy interventions. Some of the important representations made are as follows:
- PDEXCIL has represented to the Hon'ble Chief Minister of Tamil Nadu, Hon'ble Minister for Handlooms and Textiles, Govt. of Tamil Nadu, to not implement the proposed hike in electricity tariff by Govt. of Tamil Nadu.
 - PDEXCIL represented to Additional DGFT, Ahmedabad, regarding simplification and streamline of textile trade with Nepal/Bhutan.
 - PDEXCIL has sent a request to the Secretary (Textiles), Ministry of Textiles, regarding inclusion of PDEXCIL in the Advisory Group of Man Made Fibre (MMF) formed by Ministry of Textiles which was set up to deliberate and recommend on the issues pertaining to entire value chain of Man Made Fibre. As MMF is one of the major raw material for fabric production it was requested to MOT to include PDEXCIL also in the group.
 - PDEXCIL has represented his concern to Hon'ble Minister of Finance, Hon'ble Minister of Textiles and Commerce & Industry, Secretary (Textiles), Commerce Secretary, regarding proposed imposition of Anti-Dumping Duty (ADD) on Viscose Staple Fibre (VSF). PDEXCIL has requested the authorities to kindly intervene in the said matter and reject the DGTR's recommendation for levy of definitive ADD on VSF imports and also not to peruse the safe guard duty application on viscose spun yarn imports, to safeguard the powerloom sector of India.
 - PDEXCIL has requested to the TXC, O/o Textile Commissioner regarding taking up the cases of ATUFs which are pending for processing due to change in machine annexure no. irrespective of the segment, as an agenda point in the 33rd TAMC meeting.

Apart from above PDEXCIL has highlighted various important issues of powerloom sector to the Ministry of Textiles, Ministry of Commerce & Industry and other related authorities as mentioned below.

- Demand for scrips issued under MEIS, ROSCTL and RODTEP is reducing- The incentive scrips such as MEIS, ROSCTL and RODTEP issued to the exporters is getting less and less priced as importers are not ready to purchase the same. The scrips are sold till last year at 98 to 99% is now being demanded at 80%. This discourages the exporters and encourage importers as their import duties get cheaper by 20%.
- High power tariff- Due to high power tariff in many states the cost of production rises and our products no more are competitive in the world market as compared to China and other south east countries.
- Shortage and high cotton yarn prices.
- The powerloom sector should be incorporated in the priority sector under MAI scheme and 90% grant should be provided, considering its labour intensive nature and belonging to MSME.
- PDEXCIL represented to increase the MAI assistance per exporter for the countries for all regions around the world.

- PDEXCIL represented to conduct a big international RBSM keeping all the council's participation under one roof which will give an opportunity to all the Indian exporters to meet a larger number of foreign buyers according their products.

7. Developmental Programmes:

A) Seminars/Meetings:

The Chairman, Vice-Chairman and other COA members were attending various meetings, convened by MOT, TXC office, MOC etc. and other forum and represented their views on various issues connected with powerloom sector which were heard/ presented for remedial policy intervention for the overall development of powerloom sector. Some of such meetings are:-

1. India Brand Equity Foundation (IBEF) and Department of Commerce held a meeting to understand sector specific events, details, & plans to incorporate them into Brand India Campaign on 08.04.2022. Mr. Mahesh N. Sanil, Executive Director, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
2. A Meeting to discuss on export opportunities in the Russian market was held on 08.04.2022 under the chairmanship of Shri Manish Chadha, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Govt. of India. Mr. Mahesh N. Sanil, Executive Director, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
3. 27th meeting of the Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 13.04.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner, to discuss issue of ATUFS and previous version of TUFS. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
4. 28th meeting of the Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 21.04.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner, to discuss issue of ATUFS and previous version of TUFS. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
5. Districts as Export Hubs - Implementation in 75 districts under I phase, stakeholders consultation/discussion through video conference was held on 27.04.2022. Mr. M. Duraisamy, Past Chairman & COA Member, Mr. K. Sakthivel, COA Member, PDEXCIL attended the said meeting.
6. 6th meeting of Inter Ministerial Steering Committee (IMSC) under Amended Technology Upgradation Fund Scheme (ATUFS) was held on 28.04.2022 virtually under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Vishwanath R. Agarwal, Vice Chairman, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
7. Preliminary meeting of stakeholders was held on 03.05.2022 virtually as a prelude for the felicitation function for Hon'ble Minister of Finance on 09.05.2022 at Coimbatore. Mr. M. Duraisamy, Past Chairman & COA Member, PDEXCIL attended the said meeting.

8. Felicitation function for Smt. Nirmala Sitharaman, Hon'ble Minister of Finance, Ministry of Finance, Govt. of India was held on 09.05.2022 at Coimbatore. Mr. M. Duraisamy, Past Chairman & COA Member, PDEXCIL attended the said function.
9. The Department of Commerce in coordination with Services Export Promotion Council (SEPC) has organized a Stakeholder's outreach programme unlocking business opportunities: India's Trade Agreements with UAE & Australia at Bengaluru on 12.05.2022. PDEXCIL Members attended the said programme.
10. The industry consultation meeting in connection with ongoing FTA negotiations with UK, EU and Canada was held on 14.05.2022 under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Omprakash W. Shah, Co-opted Member, Mr. Harsh Haria, Permanent Invitee, PDEXCIL, attended the meeting in person. Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting virtually.
11. Stakeholder's conference/meeting was held on 17.05.2022 at Hotel Ashok, New Delhi under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India to discuss the matters relating to entire cotton value chain Mr. M.A. Ramasamy, Chairman, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
12. A meeting of the Sub-Committee of MAI under the chairpersonship of Smt. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce, Ministry of Commerce & Industry, Govt. of India to consider proposals for assistance under the MAI Scheme for organizing/ participating in export promotion activities during 2022-23 was held on 20.05.2022 virtually. Mr. Mahesh N. Sanil, Executive Director, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
13. A discussion meeting with stakeholders on structuring of new scheme to replace A-TUFS for Technology Upgradation was held on 24.05.2022 virtually. Mr. Harsh Haria, Permanent Invitee, PDEXCIL attended the said meeting.
14. An Interactive meeting with Shri Piyush Goyal, Hon'ble Minister of Textiles, along with Smt. Darshana V. Jardosh, Hon'ble Union Minister of State for Textiles, Ministry of Textiles, Govt. of India, with newly constituted Textile Advisory Group was held on 29.05.2022 at Mumbai regarding initiative for cotton productivity, deliberation on various measures for enhancing productivity on Indian cotton. Mr. Omprakash W. Shah, Co-opted Member, Mr. Harsh Haria, Permanent Invitee, PDEXCIL attended the said meeting.
15. Meeting regarding Branding and Technology upgradation for powerloom fabrics & powerloom was held on 13.06.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Mahesh N. Sanil, Executive Director, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
16. Meeting regarding strengthening cotton statistics across all value chain was held on 20.06.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.

17. Meeting regarding supply of one working powerloom with accessories & raw material to exhibit at Prestigious Powerhouse Museum Sydney, Australia was held on 21.06.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Mahesh N. Sanil, Executive Director, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
18. 1st meeting of Committee constituted for appointment of agency for maintainance of i-TUFS portal was held on 27.06.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
19. 29th meeting of the Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 29.06.2022 virtually under the chairpersonship of Ms. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner. Mr. Sunil Satgonda Patil, Immediate Past Chairman, Mr. Avinash Annasaheb Magdum, COA Member, PDEXCIL attended the said meeting.
20. Enterprise India (EI) a special drive of the Ministry of MSME under the AKAM Initiative to spread awareness of various schemes of the Ministry to develop and support the growth of entrepreneurship. Ministry organised the grand finale of EI “Udyami Bharat” on 30.06.2022 at Vigyan Bhawan, New Delhi. Mr. Mahesh N. Sanil, Executive Director, Mr. Vishal Patyal, Regional Officer, PDEXCIL attended the said meeting.
21. 2nd meeting of Committee constituted for appointment of agency for maintainance of i-TUFS portal was held on 30.06.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner, Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
22. 2nd interactive meeting with the Textile Advisory Group under the chairmanship of Shri. Piyush Goyal, Hon'ble Minister of Textiles, Smt. Darshana V. Jardosh, Hon'ble Union Minister of State of Textiles, Ministry of Textiles, Govt. of India was held on 14.07.2022 at Mumbai. Mr. Harsh Haria, Permanent Invite, PDEXCIL attended the said meeting.
23. Export performance review meeting with EPCs was held on 28.07.2022 through hybrid mode under the chairmanship of Commerce Secretary, Department of Commerce, Ministry of Commerce & Industry, Govt. of India. Mr. Bharkumar M. Chhajer, Past Chairman & COA Member, Mr. Harsh Haria, Permanent Invite, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting virtually.
24. 259th meeting of the Managing Committee of FIEO was held on 29.07.2022 at Bangalore. Mr. Vishwanath R. Agarwal, Vice Chairman, PDEXCIL attended the said meeting.
25. An interactive meeting with EPCs was held on 05.08.2022 through hybrid mode under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Bharkumar M. Chhajer, Past Chairman & COA Member attended the meeting in person. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting virtually.

26. 40th Meeting of Project Approval Committee (PAC) to review the projects approved under Power Tex India Scheme was held on 08.08.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
27. Cotton Complex - Product Advisory Committee (PAC) meeting to inform the rules of PAC review of existing contract specification of cotton and relevance of cotton contract to physical market was held on 12.08.2022 virtually. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
28. An exclusive interaction of the Chairman of EPCs/Commodity Boards/Authorities with the Commerce Secretary was held on 13.09.2022 at New Delhi. Mr. M. A. Ramasamy, Chairman, PDEXCIL attended the said meeting.
29. 31st meeting of TAMC under ATUFS/TUFS was held on 14.09.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile, Commissioner. Mr. Vishwanath R. Agarwal, Vice Chairman, Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, Mr. Vijay Kumar Agarwal, COA Member, PDEXCIL attended the said meeting.
30. Department of Expenditure, Ministry of Commerce & Industry, Govt. of India has scheduled online training on CNA Module from 12.09.2022 to 23.09.2022. Mr. Abhijit Neve, Assistant Secretary, Mr. Vishwas Kahar, Sr. Accountant, Mr. Pankesh Chipkar, Section Officer, Mr. Vishal Patyal, Regional Officer, Mr. Prashant Sutar, Account Assistant, PDEXCIL attended the said training.
31. A stakeholder workshop/consultation on the Market Access Initiative (MAI) Scheme was held on 19.09.2022 under the chairmanship of Shri Anant Swarup, Joint Secretary, Department of Commerce. Ministry of Commerce & Industry, Govt. of India. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
32. An interactive meeting to review export performance with EPCs was held on 07.10.2022 under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Vishal Patyal, Regional Officer, PDEXCIL attended the meeting in person. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting virtually.
33. A meeting under the chairmanship of Shri Anupam Kumar, Dy. DGFT, was held on 10.10.2022 virtually to discuss and resolve the issues pertaining to the Product Specific Rules of the textiles and apparel sector (chapters 50-63). Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
34. An interaction meeting with the stakeholders of Viscose Staple Fibre (VSF) was held on 13.10.2022 under the chairmanship of Shri. Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. K. Sakthivel, Mr. R. K. Nachimuthu, COA Member, PDEXCIL attended the said meeting.

35. Felicitation function for Smt. Smriti Zubin Irani, Hon'ble Minister of Women and Child Department and Minority Affairs, & Former Hon'ble Minister of Textiles, Govt. of India was held on 16.10.2022 at Coimbatore. Shri M. A. Duraisamy, Past Chairman & COA Member, PDEXCIL attended the said function.
36. Capacity Building Commission (CBC) along with Ministry of Textiles (MoT) & Office of the Textile Commissioner has organised a workshop on Strengthening Collaboration between industry and Ministry of Textiles was held on 20.10.2022 at Sahyadri State Guest House, Mumbai under the chairmanship of Shri. Praveen Pardeshi, Member Administration, CBC. Smt. Prajakta Verma (IAS), Joint Secretary, MoT, Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner were also present during the event. Presentation & Launch of Annual Capacity Building Plan of MoT was launched by Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Govt. of India through virtual mode. Mr. Sunil Satgonda Patil, Immediate Past Chairman, Mr. Harsh Haria, Permanent Invitee, Ms. Lavany Saxena, Assistant Director, Ms. Nasreen Mujawar, Jr. Assistant, PDEXCIL attended the said workshop in person. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting virtually.
37. An introductory meeting with representatives of textile industry under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 26.10.2022 virtually where Secretary (Textiles) and Designate Secretary (Textiles) interacted with Export Promotion Councils (EPCs), and textile manufacturers. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
38. 1st Meeting of the review committee on the revision of reserved items was held on 28.10.2022 at Chennai under the chairmanship of Commissioner of Handlooms and Textiles, Kuralagam, Chennai, Govt. of Tamilnadu. Mr. R. Sivalingam, Co-opted Member, PDEXCIL attended the said meeting.
39. An interactive meeting with EPCs was held on 04.11.2022 under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India to discuss on the textile exports decline. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting.
40. An interaction meeting with Export Promotion Councils (EPCs) was held on 07.11.2022 under chairmanship of Shri. Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. K. Sakthivel, Mr. R. K. Nachimuthu, COA Member, Mr. R. Sivalingam, Co-opted Member, Mr. Harsh Haria, Permanent Invitee, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
41. 3rd interactive meeting with the Textile Advisory Group under chairmanship of Shri. Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 07.11.2022. Mr. Mahesh N. Sanil, Executive Director, Mr. Harsh Haria, Permanent Invitee, PDEXCIL attended the said meeting.
42. A meeting with the stakeholders for consultation on proposed PLI-2 under the chairmanship of Secretary (Textiles), Ministry of Textiles, Govt. of India was held on 14.11.2022 through hybrid mode. Mr. K. Sakthivel, Mr. K. Chandrasekar, Mr. R. K. Nachimuthu, COA Member,

Mr. Bharkumar M. Chhajer, Past Chairman & COA Member, Mr. R. Sivalingam, Co-opted Member, Mr. Harsh Haria, Permanent Invitee, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting virtually.

43. An interactive meeting with textile EPCs under the chairmanship of Commerce Secretary, Department of Commerce, Ministry of Commerce & Industry, Govt. of India was held on 26.11.2022 at Mumbai to discuss issues related to exports. Mr. K. Sakthivel, Vice Chairman, Mr. K. Chandrasekar, Mr. R. K. Nachimuthu, COA Member Mr. Harsh Haria, Permanent Invitee, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
44. A meeting under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner with Social & Labour Convergence Program (SLCP) was held on 30.11.2022 virtually regarding a short presentation on SLCP activities and explain their framework, which as pointed out is gaining prominence with Indian manufacturers of textiles and apparel. Mr. K. Sakthivel, Vice Chairman, Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
45. An interactive meeting with stakeholders to discuss International Trade Settlement in Indian Rupees (INR) was held on 05.12.2022 through hybrid mode in the Department of Financial Services (DFS) under the co-chairmanship of Secretary (DFS) and Secretary (Commerce). Mr. K. Sakthivel, Vice Chairman, Mr. Bharkumar M. Chhajer, Past Chairman & COA Member, PDEXCIL attended the said meeting virtually.
46. 32nd meeting of the Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 14.12.2022 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
47. A two-day textile conclave coinciding with the event Kashi Tamil Samagam was held on 14-15.12.2022 at Deen Dayal Hast Kala Sankul, Varanasi. During the event the 4th interactive meeting of Textile Advisory Group with Shri. Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 15.12.2022 at Varanasi. Mr. K. Sakthivel, Vice Chairman, Mr. R.K. Nachimuthu, COA Member, PDEXCIL & approx 15 Members of PDEXCIL attended the said meeting.
48. 8th meeting of Inter Ministerial Steering Committee (IMSC) under Amended Technology Upgradation Fund Scheme (ATUFS) was held on 22.12.2022 virtually under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
49. A meeting under the chairmanship of Shri Neeraj Gaba, Director (EP-Textiles Division), Department of Commerce. Ministry of Commerce & Industry, Govt. of India was held on 29.12.2022 to analyze the export performance of the textile sector for the period of April-November 2022 and to discuss the strategy to achieve the textiles exports target for 2022-23, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.

50. A meeting to review export performance, FTA & NTM issues under chairpersonship of Secretary, Textiles, Ministry of Textiles, Govt. of India was held on 04.01.2023. Mr. K. Sakthivel, Vice Chairman, Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
51. A Stakeholders' consultation meeting was held on 09.01.2023 through hybrid mode under the chairpersonship of Smt. Prajakta L. Verma, Joint Secretary, Ministry of Textiles, Govt. of India on quality control order for cotton bales. Mr. K. Sakthivel, Vice Chairman, PDEXCIL attended the said meeting virtually.
52. An interactive meeting with EPCs, Commodities Boards and leading exporters under the chairmanship of Shri. Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 23.01.2023 virtually. Mr. K. Sakthivel, Vice Chairman, Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
53. 41st Meeting of Project Approval Committee (PAC) to review the projects approved under Power Tex India Scheme was held on 09.02.2023 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
54. Meeting of the Committee to discuss for awarding contract to agency for addressing concern raised in security audit scheduled was held on 14.02.2023 virtually under the chairpersonship of Smt. Roop Rashi, Textile Commissioner, Office of the Textile Commissioner. Mr. Avinash Annasaheb Magdum, Mr. Ashish Shreyansh Bhoje, COA Member, PDEXCIL attended the said meeting.
55. 5th interactive meeting with the Textile Advisory Group under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 21.02.2023. Mr. K. Sakthivel, Vice Chairman, Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, PDEXCIL attended the said meeting.
56. An interactive meeting with all EPCs under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 07.03.2023 through hybrid mode. Mr. K. Sakthivel, Vice Chairman, Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Harsh Haria, Permanent Invitee, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting virtually.
57. Mr. Vishwanath R. Agarwal, Chairman, PDEXCIL alongwith other COA members of PDEXCIL had organized an interactive meeting of powerloom stakeholders with Ms.Usha Pralhad Pol, Deputy Director General, Office of The Textile Commissioner and other officials of the TXC office on 14.03.2023 at Ichalkaranji, for resolving pending TUFs cases.
58. An interactive meeting with all EPCs under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India was held on 16.03.2023 virtually. Mr. K. Sakthivel, Vice Chairman, Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, Mr. Harsh Haria, Permanent Invitee, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.

B] Market Promotion Activities (Activities under MAI):

1. PDEXCIL participated in '**Foire De Paris 2022**' with 18 Indian exporters held from 28.04.2022 to 09.05.2022 at Paris, France. Inauguration of Indian Pavilion at Foire De Paris Intl. trade exhibition in Paris, France was done by Mr. Deepanshu Khurana, Second Secretary (E&C) Embassy of India, Paris, along with Mr. Mahesh N. Sanil, Executive Director, PDEXCIL. Mr. Deepanshu Khurana, visited and interacted with Indian exporters, exhibiting during the show. He interacted with the executives of three organizations and enlightened them with his views to increase exports and also enquired about the difficulties in exports and any other issues related to external affairs to seek possible way out. His presence had filled participants with encouragement and enthusiasm.
2. PDEXCIL participated in '**International Apparel & Textile Fair (IATF) 2022**' held from 09.05.2022 to 11.05.2022 at Dubai, UAE. Dr. Aman Puri, Consul General, Consulate General of India, Dubai, UAE visited the India pavilion wherein he was welcomed by Mr. Vishwanath R. Agarwal, Vice Chairman, PDEXCIL
3. PDEXCIL participated in '**Home@ Sourcing at MAGIC**' with 27 Indian exporters held from 07.08.2022 to 10.08.2022 at Las Vegas, USA. The India Pavillion at Home@Sourcing at MAGIC was inaugurated on 07.08.2022 by H.E. Dr. T. V. Nagendra Prasad, Consul General of India, San Francisco, CA. The exhibitors displayed various types of Apparels, fabrics, bags, shawls, stoles, home furnishings and other textile items from various states of India displaying India as one of the best sourcing destination in front of visiting buyers/importers. Some of the top buyers visiting in the show are Amazon, BSAApparel, FUBU, Guess, Levis, Nike, US Polo, Walmart etc.
4. PDEXCIL participated in the event '**18th Dhaka International Yarn & Fabric Show 2022**' Summer Edition with 14 Indian exporters belonging to yarn, fabric and machinery sector held from 31.08.2022 to 03.09.2022 at International Convention City, Bashundhara, Dhaka, Bangladesh. The participants were from Surat, Ahmedabad, Ichalkaranji, Ludhiana, Erode, Namakkal etc. The India Pavilion comprising of PDEXCIL and other council was inaugurated by Mr. Sunil Mandora, Mr. K. Chandraseker, COA Member, PDEXCIL along with participating exhibitors. Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said event & represented during the event. The event was a direct platform for Indian exhibitors to meet Bangladesh's buyers/importers of yarn, fabrics, machinery and accessories of textiles. In this edition of DIFS about 11500 visitors visited the fair.
5. PDEXCIL participated in the event 71st Edition of '**Cairo Fashion & Tex**', International Fashion & Textile Exhibition with 14 Indian exporters held from 06.10.2022 to 08.10.2022 at Cairo, Egypt. The India Pavilion was inaugurated on 06.10.2022 by Shri Asheesh Gupta, Deputy Chief of Mission (DCM) Embassy of India, Cairo, Egypt along with Smt. Shubhra, Trade Advisor, Ministry of Textiles, Govt. of India. Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said event & represented during the event. The fair is the key hub for textile producers who aim to reach wholesalers, retailers, chain stores, boutique owners, agents, distributors, designers, department stores, purchasing offices. Therefore, the main purpose of organising the activity was to provide or give an opportunity to Indian exporters to meet Egyptian importers/buyers and analyse the potential of export of our Indian textile products to Egypt. Cairo Fashion & Tex

specializes in yarn, textile, garment and it's trimming supplies and accessories in Egypt. In the last edition over 31000 visitors visited the show and 650 exhibitors exhibited in the show. Visitors has come from about 10 countries.

6. PDEXCIL participated in the event '**Artigiano in Fiera (AFL)**' with 27 Indian exporters held from 03.12.2022 to 11.12.2022 at Milan, Italy. The event was useful for Indian exporters to directly interact with European importers/dealers/wholesalers/direct public. Mr. Vishwanath R. Agarwal, Chairman, Mr. Mahesh N. Sanil, Executive Director, Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the said event & represented during the event.
7. PDEXCIL participated in '**Home@ Sourcing at MAGIC**' with 17 Indian exporters held from 13.02.2023 to 15.02.2023 at Las Vegas, USA. The India pavilion in the fair was represented by PDEXCIL, and other councils. Jointly all the organisations represented about 100+ Indian exhibitors. The India Pavilion at Home@Sourcing at MAGIC was inaugurated on 13.02.2023 by H.E. Dr. T.V. Nagendra Prasad, Consul General of India, San Francisco, CA along with Mr. Mahesh N. Sanil, Executive Director, PDEXCIL.
8. PDEXCIL along with WVEPC has jointly organised '**India Fashion Tex**' - RBSM at the Ashok Hotel, New Delhi from 20.03.2023 to 22.03.2023. Ms. Shubhra, Trade Advisor, Ministry of Textiles, Govt. of India along with Mr. Vishwanath R. Agarwal, Chairman, Mr.K Sakthivel, Vice Chairman and Mr. Mahesh N. Sanil, Executive Director, PDEXCIL inaugurated 'India Fashion Tex' - RBSM on 20.03.2023. Ms. Roop Rashi, Textile Commissioner, The Office of The Textile Commissioner, also visited 'India Fashion Tex'- RBSM.

C] Other Activities:

1. PDEXCIL participated in the '**International Day of Yoga**' an event held on 21.06.2022 at Marine Drive, Mumbai. PDEXCIL Officials participated in the said event.
2. A **MoU was signed between Ministry of MSME & Powerloom Development & Export Promotion Council (PDEXCIL)** to be one of the implementing agency for operating the Capacity Building of first time MSE Exporters (CBFTE) under IC Scheme on 20.09.2022 at New Delhi. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the programme and signed the said MOU.
3. Powerloom Development & Export Promotion Council (PDEXCIL) celebrated the '**7th Ayurveda Day**' at PDEXCIL Head Office, Mumbai on 23.10.2022.
4. The Textile Committee in collaboration with United Nations Environment Programme (UNEP) has implemented a project '**Enhancing Circularity and Sustainability**' in India. As a part of this initiatives, the Textiles Committee has organised a programme on 30.01.2023 at Mumbai. Mr. Sunil Satgonda Patil, Past Chairman & COA Member, Mr. Pankesh Chipkar, Section Officer, Mr. Vishwas Kahar, Senior Accountant, Mr. Prashant Sutar, Account Assistant, PDEXCIL and Members of PDEXCIL attended the said programme.
5. PDEXCIL in association with Myforexeye, has organised a Webinar on '**5 Most Important Strategies For Exporters/Importers to Manage Forex**' on 03.02.2023.

8. Issues and Action taken by PDEXCIL:

i. Court Cases :

- a) The case filed by Mr. Janardhan Naik an ex-temporary peon before the Central Industrial cum Labour Court at Sion is still pending as the matter is adjourned by the court from time to time. The case is being appropriately defended in the interest of PDEXCIL. The last hearing was held on 07.08.2023 and now adjourned for 10.10.2023.

ii. Other issues :

- a) As reported in the annual report for the year ended on 31.03.2023, show cause notices were issued by the Regional Director, Dept of Company Affairs for the year 2011-12 and 2012-13. The council has taken appropriate action to rectify these inadvertent lapses in consultation with professional Company Secretary subsequently. PDEXCIL has also taken up these issues with higher officers in the Ministry of Corporate Affairs. Council is hopeful for favorable decision in this matter from competent authority at earliest.
- b) PDEXCIL has received a demand notice for tax on interest earned from investments for the assessment year 2018-19 since AY 2011-12. The PDEXCIL has filed appeal against the decision of the assessing officer of IT dept before Competent Authority. The total amount so demanded is Rs.2,88,84,380/- for AY 2011-12 to AY 2018-19. PDEXCIL has paid Rs. 39,02,915/- against the total demand raised by IT dept., as required while filling CIT Appeal. TDS refund of Rs. 10,27,907/-, Rs.12,01,430/-, Rs.11,21,170/-, Rs.8,42,850/- & Rs.11,77,200/- for the assessment year 2015-16, 2017-18, 2018-19, 2021-22 & 2022-23 respectively, has been adjusted against assessment year 2011-12, 2013-14 & 2015-16 respectively.

The Income tax department had denied the benefit under Section 11 to the Council for Assessment Year 2011-12 & 2012-13. In consultation with Chartered Accountant, appeal was filed by PDEXCIL before the Income Tax Appellate Tribunal (ITAT) for the AY 2011-12 & 2012-13. The Said appeal was disposed off by the Hon'ble ITAT. According to this order a fresh assessment after giving a reasonable opportunity of being heard to the assessee. The same was rejected by Assessment Officer and accordingly in consultation with CA, Appeal has been filed by PDEXCIL before CIT for the AY 2011-12 & 2012-13. The matter is now pending with CIT-(A).

PDEXCIL is pursuing the matter through the Consultant CA and is hopeful of a favorable decision and therefore not anticipating any significant liability and hence no provision has been made.

9. Publicity & Awareness:

- a) PDEXCIL has received good publicity through press and media during various domestic buyer seller meets and other events organized by PDEXCIL. Interviews of Chairman, COA members and officers were also appeared in various press/media.

- b) **Weekly News Bulletin:** PDEXCIL is also sending weekly e-news bulletin to members covering international trade news, market trend, various fair/exhibitions and similar useful information on regular basis.
- c) **Forex Newsletter :** PDEXCIL updates & educate its members about forex management for their export business by sending its weekly Newsletter '**Forex Market Insights**' which helps companies manage their forex transactions and save substantial costs. This is an added service to PDEXCIL members which will help them in export front.

10. Membership:

The membership of the Council stood at 2042 as on 31.03.2023 against 1826 members as at the end of previous financial year 2021-22.

Form No. MGT-9**EXTRACT OF ANNUAL RETURN****As on the 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 & OTHER DETAILS:

i)	CIN:	U74999MH1995NPL092486
ii)	Registration Date:	08/09/1995
iii)	Name of the Company	POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL
iv)	Category / Sub-Category of the Company :	Company Limited by Guarantee Company licensed under Section 25
v)	Address of the Registered office and contact details:	GC-2, Gundecha Onclave, Kherani Road, Saki Naka, Andheri (E), Mumbai - 400 072
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:-

Sr. No.	Name and Description of Main Product / Service	NIC Code of the product / Service	% to total turnover of the company
1.	Support service to	N7	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category –wise Share holding:

Category of Share holders	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	Nil								Nil
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FIs									
f) Any Other...									
Sub Total (A)(1):	Nil								Nil
(2) Foreign									
a) NRIs – Individuals									
b) Other – Individuals									
c) Bdies Corp.									
d) Banks / FIs									
e) Any Other...									
Sub Total (A)(2):	Nil								Nil
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	Nil								Nil
B. Public Share holding									
1. Institutions									
a) Mutual Funds									
b) Banks /FI									
c) Central Govt.									
d) State Govt.									

e) Venture Capital Funds.									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture capital funds									
i) Others (specify)									
Sub Total (B)(1):	Nil								Nil
2. Non – Institutions									
a) Bodi. Corp Indian Overseas									
b) Individuals									
i) Individual 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):	Nil								Nil
Total Public share holding (B) = (B)(1)+(B)(2)	Nil								Nil
C. Shares held by custodian for GDRs & ADRs	-								
Grand Total (A+B+C)	Nil								Nil

ii) *Share holding of Promoters:*

Sr. No.	Shareholder's Name	No. of shares held at the beginning of the year			No. of shares held 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								
2								
3								
4								
	Total							

iii) *Change in Promoters' Share holding:*

Sr. 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):	No Change during the financial year			
	At the end of the year				

iv) *Share holding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

Sr. 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):				
	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:*

Sr. 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
1. 2. 3 4	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):	-	-	-	-
1. 2. 3 4	At the end of the year				

V. **INDEBTEDNESS:**

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

	Secured loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year	-	-	-	-
• Addition	-	-	-	-
• Reduction	-	-	-	-
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 Director / Manager:

Sr. 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) of the Income Tax Act, 1961 (c) Profit in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----NIL-----	
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - As % of Profit - Other, Specify.		
5.	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount
1.	Independent Directors • Fees for attending board committee meetings • Commission • Others, Please specify	Not Applicable	
	Total (1)		
2.	Other Non-executive Directors • Fees for attending board committee meetings • Commission • Others, Please specify	Not Applicable	
	Total (2)		
	Total (B) = (1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary (d) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (e) Value of Perquisites u/s 17(2) of the Income Tax Act, 1961 (f) Profit in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----NIL-----			
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - As % of Profit - Other, Specify.				
5.	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

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			-----NIL-----		
Compounding					
B. Directors					
Penalty					
Punishment			-----NIL-----		
Compounding					
C. Other Officer in Default					
Penalty					
Punishment			-----NIL-----		
Compounding					

Independent Auditor's Report

To the Members

Powerloom Development & Export Promotion Council

We have audited the attached financial statements of **Powerloom Development & Export Promotion Council** (hereinafter referred to as the Council or the Company), comprising of the Balance Sheet as at 31st March 2023, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, along with the Significant Accounting Policies and other explanatory information forming an integral part thereof. The Council has been registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013) which was formed with the objective to promote, support, develop, advance and increase powerlooms and export of powerloom fabrics and made-ups thereof and to carry out any such activity in such manner as may be necessary or expedient. Hence, the same is a non-profit making organization and accordingly an Income and Expenditure is prepared consistently.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Council as at March 31, 2023, its surplus and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Council in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

- (i) The Income Tax Department had denied the benefit of Section 11 of Income Tax Act, 1961 to the Council for the Assessment year 2011-12 to 2018-19 by passing the Assessment order for the respective years. The Council has already filed an appeal against the said orders with Commissioner of Income Tax (Appeals). In the opinion of the Committee of Administration (COA) of the Council the activities of the Council are in the nature of charitable purpose in accordance with Section 2(15) of the Income Tax Act, 1961 and accordingly the provisions of Section 11 would apply to the Council.

In view of the above, no provision for taxation has been made by the Council for the financial year 2017-18 or for earlier years. The COA of the Council, having regard to favorable decision of the Hon'ble Tribunal, merits of the case is hopeful of favorable outcome of the matter and has assessed the liability to be contingent in nature. The Council has received a demand notice for tax on interest on investment for the Assessment Years 2012-13 to 2018-19 for amounts aggregating to ₹ 28,884 (In thousand). Refer Note No.18.

Our report is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Other Information

The Council's COA is responsible for the other information. The other information comprises the information included in the Annual 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 statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Council's Committee of Administration is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Council 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 of the assets of the Council 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Committee of Administration is also responsible for overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also;

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Council has adequate internal financial controls system in place and the operating effectiveness of such controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by COA;
- conclude on the appropriateness of COA's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Council to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

Materiality is the magnitude of the 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 materiality factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit;

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The requirements of reporting as per the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act are not applicable to the Council during the year under review.
2. Further, as required by Section 143(3) of the Act, we report that;
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Council, so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the Council's 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 individual Committee Members (directors) as on March 31, 2023, and taken on record by the Committee, none of the directors is disqualified as on 31st March 2023 from being appointed as a Committee Member (director) in terms of Section 164 (2) of the Act;
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended, in our opinion, the said provisions are not applicable to the Council during the year under review;
 - g) The reporting requirements on adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls are not applicable to the Council vide Notification No. GSR 583(E) dated 13th June 2017 read with General circular No. 08/2017 dated 25th July 2017; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the 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, we further report that;

- i) The Council does not have any pending litigations which would impact its financial position;
- ii) The Council does 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 Investors Education and Protection Fund by the Council.
- iv)
 - (a) As per the information and explanations given to us by the COA, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (b) As per the information and explanations given to us by the COA, 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 other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.
- v) Pursuant to Ministry of Corporate Affairs notification dated 24th March 2021 read with notification dated 31st March 2022, the requirement of reporting by the Auditor on use of accounting software for maintaining its books of account with audit trail (edit log) facility has been deferred till 1st April 2023.

For S M M P & Company
Chartered Accountants
Firm Registration No. 120438 W

Chintan Shah
Partner
Membership No. 166729
UDIN: 23166729BGTJOT7090

Mumbai, dated 11th August, 2023

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Balance Sheet as at 31st March, 2023

Particulars	Notes	As at 31 st March, 2023 (₹ In thousand)	As at 31 st March, 2022 (₹ In thousand)
CORPUS AND LIABILITIES			
Corpus Funds			
Corpus Fund	2	50,310	49,717
Reserves and Surplus	3	1,04,037	1,03,654
Non-Current Liabilities			
Long Term Provisions	4	3,607	3,607
Current Liabilities			
Other Current Liabilities	5	28,775	4,896
Total		1,86,729	1,61,874
ASSETS			
Non-Current Assets			
Property, Plant and Equipments & Intangible Assets			
i. Property, Plant and Equipments	6	33,766	22,047
ii. Intangible Assets		-	-
Non-Current Investments	7	19,000	32,500
Long Term Loans and Advances	8	22,648	20,829
Other Non-current Assets	9	91,520	67,900
Current Assets			
Cash and Bank balances	10	820	10,669
Other Current Assets	11	18,975	7,929
Total		1,86,729	1,61,874

Significant Accounting Policies Note-1

Notes form an integral part of these financial statements.

As per our attached Report of even date

For **S M M P & Company**
Chartered Accountants

Vishwanath Agarwal
(Chairman)

K.Sakthivel
(Vice-Chairman)

Chintan Shah
Partner
Membership No. 166729
UDIN: 23166729BGTJOT7090

M.A.Ramasamy
(COA-Member)

Mahesh N.Sanil
(Executive Director)

Mumbai, dated 11th August, 2023

Mumbai, dated 11th August, 2023

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Statement of Income and Expenditure for the year ended 31st March, 2023

Particulars	Notes	As at	As at
		31st March, 2023	31st March, 2022
		(₹ In thousand)	(₹ In thousand)
INCOME			
Revenue from Operations	12	68,070	25,414
Other Income	13	10,458	9,872
Total Income		78,528	35,286
EXPENDITURE			
Event Expenses	14	59,582	19,477
Employee Benefits Expenses	15	10,718	8,147
Finance Costs	16	1,545	36
Depreciation and Amortisation	6	193	142
Other Expenses	17	4,392	3,799
Total Expenditure		76,430	31,601
Excess of Income over Expenditure before Prior period items		2,098	3,685
Prior Period Items		-	192
Excess of Income over Expenditure after Prior period items		2,098	3,493

Surplus for the year carried to Balance Sheet

Notes form an integral part of these financial statements.

As per our attached Report of even date

For **S M M P & Company**
Chartered Accountants

Vishwanath Agarwal
(Chairman)

K.Sakthivel
(Vice-Chairman)

Chintan Shah

Partner

Membership No. 166729

UDIN: 23166729BGTJOT7090

M.A.Ramasamy
(COA-Member)

Mahesh N.Sanil
(Executive Director)

Mumbai, dated 11th August, 2023

Mumbai, dated 11th August, 2023

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Cash flow statement for the year ended 31st March, 2023

Particulars	For the Year Ended 31st March, 2023 (₹ In thousand)	For the Year Ended 31st March, 2022 (₹ In thousand)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Surplus	2,098	3,493
<i>Adjustments for :-</i>		
Interest on bank O/D	1,539	34
Interest Income	(7,484)	(7,781)
Sundry Balances written off/written back	257	18
Depreciation / Amortization	193	142
	(5,495)	(7,587)
<i>Adjustments for Working Capital Changes :-</i>		
(Increase) / Decrease in Other Current Assets	(11,046)	(308)
Increase / (Decrease) in Long term Provisions	-	-
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Short Term Provisions	-	(1,346)
Increase / (Decrease) in Other Current Liabilities	23,879	951
Increase / (Decrease) in Short- term Loans & Advances	-	-
	12,833	(703)
Less :- Taxes paid	-	-
Net Cash generated / (used) in Operating Activities (A)	9,436	(4,797)
CASH FLOW FROM INVESTING ACTIVITIES		
long term liabilities	-	-
Purchase of Fixed Assets	(13,627)	(81)
Fixed deposit Matured	13,500	60,000
Interest received	7,484	7,781
(Purchase) / Sale of Investments	(13,500)	(64,400)
Net Cash generated / (used) in Investing Activities (B)	(6,143)	3,300
CASH FLOW FROM FINANCING ACTIVITIES		
Advance given	(1,819)	(1,075)
Interest received	-	-
Interest on Overdraft facility	(1,539)	(34)
Sundry balances written off/written back	(257)	-
Entrance Fees received	593	173
Net Cash generated / (used) in Financing Activities (C)	(3,022)	(936)
Net Increase / (Decrease) In Cash & Cash Equivalents (A +B +C)	271	(2,433)
Cash & Cash Equivalents - Opening Balance	549	2,982
Cash & Cash Equivalents - Closing Balance	820	549

As per our attached Report of even date

For **S M M P & Company**

Chartered Accountants

Vishwanath Agarwal

(Chairman)

K.Sakthivel

(Vice-Chairman)

Chintan Shah

Partner

Membership No. 166729

UDIN: 23166729BGTJOT7090

M.A.Ramasamy

(COA-Member)

Mahesh N.Sanil

(Executive Director)

Mumbai, dated 11th August, 2023

Mumbai, dated 11th August, 2023

POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL

Notes to the Accounts as at and for the year ended 31.03.2023

A. Significant Accounting Policies and Notes on Accounts:

I. Significant Accounting Policies

1. **Basis of Accounting**

The Financial Statements have been prepared on accrual basis, except wherever otherwise stated, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards as referred to in the Companies (Accounting Standards) Rules 2006 issued by the Central Government in exercise of power conferred under sub-section (i) (a) of Section 642 and the relevant provisions of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013.

2. **Use of Estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

3. **Fixed Assets and Depreciation**

- i) Fixed assets are stated at cost of acquisition /construction including any cost attributable to bringing the assets to their working condition, less accumulated depreciation.
- ii) The Council provides depreciation on Written Down Value Method in respect of assets based on their useful lives and in the manner set out in the Schedule II to the Companies Act, 2013.

4. **Recognition of income etc.**

Income is accounted for on accrual basis, including recognition of Grant-in-Aid.

5. **GST:**

GST on input service is accounted for at the time of availing the service by reducing the same from the respective cost of service, wherever applicable.

6. **Foreign Currency Transactions**

Transactions in foreign currency are translated at the rate of exchange prevailing on the date of transaction. Monetary assets and liabilities as at year end are translated at the rate of exchange prevailing on the date of closing the accounts and resulting losses or gains arising out of exchange fluctuations are recognized in the Income and Expenditure statement.

7. **Investments**

Investments are considered long term in nature and carried at cost. Diminution in value of investments other than temporary in nature, is provided for. Dividend is accounted for as and when received.

8. Retirement Benefits

The Council's contribution to the Provident Fund is charged consistently to the revenue. Provision for Gratuity and Leave encashment has been made in the Council's books on accrual basis as per the Actuarial valuation. Bonus is accounted for as and when paid. Payment of bonus is approved as per the discretion of the Staff Committee as envisaged by the Staff Recruitment and Service Rules of the Council.

9. Accounting for Taxes on Income

The Council being registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013) and under Section 12AA of the Income-tax Act, 1961 as a Charitable Institution. Hence, no provision for taxation is required to be made in the accounts.

10. Impairment of Assets

The carrying amount of the Council's assets is reviewed at each Balance Sheet date. If any indication of impairment exists, an impairment loss is recognized to the extent of the excess of the carrying amount over the estimated accountable amount.

11. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard 29 – Provisions, Contingent Liability and Contingent Assets (AS-29) notified by the Companies (Accounting Standard) Rules 2006, where there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Council, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Notes Forming Part of the Financial Statements as at 31st March, 2023

	As at 31.03.2023 (₹ In thousand)	As at 31.03.2022 (₹ In thousand)
Note 2 - Corpus Fund		
As per last Balance Sheet	49,717	49,544
Add : Entrance Fees Received during the year	593	173
Total	50,310	49,717
 Note 3 - Reserves And Surplus		
(a) Building Fund		
As per last Balance Sheet	20,666	21,876
Less: Depreciation for the year	1,715	1,210
Closing Balance (a)	18,951	20,666
(b) Development and Export Promotion Fund		
As per last Balance Sheet	7,181	8,711
Add: Transferred during the year	-	-
Less: Spent during the year	-	1,530
Closing Balance (b)	7,181	7,181
(c) Statement of Income and Expenditure		
Balance as per last Balance Sheet	75,807	72,314
Add: Surplus for the year	2,098	3,493
Less: Transferred during the year	-	-
Closing Balance (c)	77,905	75,807
(a+b+c)	1,04,037	1,03,654

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Notes Forming Part of the Financial Statements as at 31st March, 2023

	As at 31.03.2023 (₹ In thousand)	As at 31.03.2022 (₹ In thousand)
Note 4- Long term Provisions		
Provision towards Gratuity & Leave Encashment	3,607	3,607
Total	3,607	3,607

Note 5 - Other Current Liabilities

Deposits	1,042	1,042
Statutory Dues Payable	766	240
Excess Fees Received	17	17
Advance for Membership/Buyer Seller Meet	2,714	1,711
Advance for Participation Fees	1,043	1,043
Trade payables	1,914	483
Other Payables	17	19
Outstanding Liabilities	14,504	341
Overdraft From Bank	6,758	-
Total	28,775	4,896

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	1,839	15	-	60	1,914
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL
Notes Forming Part of the Financial Statements as at 31st March, 2023

Note-6 - Fixed Assets

(₹ In thousand)

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		As at 01.04.2022	Additions	Deduction	As at 31.03.2023	Up to 01.04.2022	Provided For the year	Adjustment	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
	<u>Tangible Assets</u>										
1	Office Premises 1	47,500	-	-	47,500	26,834	1,143	-	27,977	19,523	20,666
2	Office Premises 2	939	-	-	939	371	29	-	400	539	568
3	Office Premises 3	-	13,560	-	13,560	-	-	572	572	12,988	-
4	Furnitures & Fixtures	2,769	-	-	2,769	2,543	53	-	2,596	173	227
5	Vehicles	876	-	-	876	845	31	-	876	-	31
6	Office Equipment	2,589	8	-	2,597	2,144	21	3	2,168	429	445
7	Computer	2,928	59	-	2,987	2,818	27	29	2,874	114	110
	Total (Current Year)	57,601	13,627	-	71,228	35,555	1,304	604	37,463	33,766	22,047
	(Previous Year)	57,520	81	-	57,601	34,183	1,332	38	35,554	22,047	

The Council owns certain Assets of Design Centre at Erode Office costing 21 Lacs, which have been bought out of a capital grant given under MAI scheme, the said Fixed assets have been netted off with the Capital Grant as per the provisions of AS-12-Accounting for Government Grants. Therefore, the said asset were not included in the above Fixed Assets schedule.

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Notes Forming Part of the Financial Statements as at 31st March, 2023

	As at 31.03.2023 (₹ In thousand)	As at 31.03.2022 (₹ In thousand)
Note 7 - Non-Current Investments		
(Non-Trade, Unquoted, At cost)		
In securities / Bonds etc.		
In Government Bonds:	19,000	32,500
19,000 (Previous Year 32500) 8% Savings (Taxable) Bonds, 2003 of Rs.1000 each of Government of India		
Total	19,000	32,500
Note 8 - Long Term Loans and Advances		
(Unsecured, considered good, unless otherwise stated)		
Security Deposits	53	53
Lease Deposit	2,707	2,758
Advance Taxes & Tax Deducted at Source	19,571	18,018
Other Advances	317	-
Total	22,648	20,829
Note 9 - Other Non-current Assets		
(Unsecured, considered good)		
Other Bank Balances - Fixed Deposits with State Bank of India & PNB (maturity of more than 12 months)	91,520	67,900
Total	91,520	67,900
Note 10 - Cash and Bank balances		
Cash in Hand	14	11
Balance with Banks		
In Current accounts	806	538
	820	549
Other Bank Balances:		
Fixed Deposits Account (Maturity 3 months)	-	10,120
Total	820	10,669
Note 11 -Other Current Assets		
(Unsecured, considered good, unless otherwise stated)		
Participation fees receivable	74	-
a) More than 6 months	-	14
Interest Accrued on Govt. Bonds & Fixed Deposits	2,234	1,803
Prepaid Expenses	45	30
Grant Receivable	10,814	2,100
Funded Retirement Benefit	5,254	3,887
GST Input Tax receivable	554	95
Total	18,975	7,929

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Notes Forming Part of the Financial Statements as at 31st March, 2023

	As at 31.03.2023 (₹ In thousand)	As at 31.03.2022 (₹ In thousand)
Note 12 - Revenue From Operations		
Membership and Subscription	4,084	3,652
Market Access Initiative Grants	28,528	9,310
Participation Fees		
Outside India	34,055	12,441
Within India	1,375	-
Other Misc. Receipt	28	11
Total	68,070	25,414
Note 13 - Other Income		
Interest on Bonds & Fixed Deposits	7,484	7,781
Office Rent	2,573	1,983
Miscellaneous Income	144	108
Sundry Balance Written Off/written Back	257	-
Total	10,458	9,872
Note 14 - Event Expenses		
Buyer Seller Meet Expenses	59,582	19,477
Total	59,582	19,477
Note 15 - Employee Benefit Expenses		
Salaries and Allowances (including Bonus) (net)	9,731	7,342
Employer's contribution to Provident Fund	935	722
Provision towards Gratuity & Leave Encashment	-	-
Staff Welfare Expenses	52	83
Total	10,718	8,147
Note 16 - Finance Costs		
Interest on Overdraft Facility with Bank	1,539	34
Bank Charges	6	2
Total	1,545	36

POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL

Notes Forming Part of the Financial Statements as at 31st March, 2023

	As at 31.03.2023 (₹ In thousand)	As at 31.03.2022 (₹ In thousand)
Note 17 - Other Expenses		
Travelling Expenses	926	394
Conveyance	33	31
Electricity Charges	131	108
Hospitality Charges	153	63
Annual General Meeting Expenses	308	68
Meeting Expenses	866	473
Legal and Professional Fees	137	162
Consultancy Charges	-	319
Audit Fees	40	40
Other Capacity Expenses	2	-
Repairs and Maintenance - Others	72	107
Telephone Expenses	52	49
Printing and Stationery	89	76
Vehicle Expenses	97	146
Postage and Courier	26	19
Regional Office Expenses		
a) R.O. New Delhi	225	-
b) R.O. Erode	90	73
Rent, Rates and Taxes	60	46
Miscellaneous Expenses	122	104
Advertisement Charges	18	125
House Keeping Charges	43	40
Data Processing Charges	2	96
Publication Expenses	-	12
Municipal Taxes	647	647
Society Maintenance Charges- Office	253	251
Sundry balances written off (Net)	-	18
MAI Grant Unspent	-	332
Total	4,392	3,799

18 Contingent Liabilities are as under:

- (i) Regional Director of Companies, Ministry of Corporate Affairs, (MCA) has issued 8 show cause notices in respect of violation of certain provisions of Companies Act, 1956, which are being appealed by the Council as not liable. Amount unascertained as at the Balance Sheet date. (Previous year-Amount unascertained).
- (ii) The Income Tax Department had denied the benefit under Section 11 to the Council for Assessment Year 2011-12. However, the Hon'ble Income Tax Tribunal, on the basis of appeal filed before it passed an order setting aside the order passed by CIT (A), and restored the file to AO to make fresh assessment, on the basis of submission of the council. It also directed the council to file further details

before the AO, which was complied with. The matter is now pending with CIT (A) as the end of F.Y.2022-23.

Further, the Income Tax Department had also denied the benefit of Section 11 to the Council for the Assessment Years 2012-13 to 2018-19. The Council has already filed an appeal against the said Order with Commissioner of Income Tax (Appeals). In the opinion of the Council, its activities are in the nature of charitable purpose in accordance with Section 2(15) of the Income Tax Act, 1961 and accordingly the provisions of Section 11 would apply to the Council. In view of the above, no provision for taxation has been made by the Council till date. The Committee of Administration (COA) of the Council, having regard to favorable decision of the Hon'ble Tribunal, is hopeful of positive outcome of the matter and has assessed the liability to be contingent in nature.

The Council has received demand notices for tax on interest on investment for earlier years mentioned above aggregating to ₹ 28,884 (In thousand) (Previous year – ₹ 28,884 (In thousand). Net Contingent Liability of ₹ 19,611 (In thousand) (Previous year ₹ 21,630 (In thousand). Details of demand raised by Income Tax are presented below:

(₹ In thousand)

Assessment year	Total Demand Received for payment (₹)	Demand Paid (₹)	Adjusted Against TDS /Tax refund (₹)	Balance Unprovided (Contingent Liability) (₹)
2011-12	2,289	1,080	1,197	12
2012-13	1,897	950	-	947
2013-14	4,751	874	2,996	881
2014-15	2,663	400	-	2,263
2015-16	2,994	599	1,177	1,218
2016-17	4,952	-	-	4,952
2017-18	4,636	-	-	4,636
2018-19	4,702	-	-	4,702
Total	28,884	3,903	5,370	19,611

- (iii) An ex-employee has filed a case against his termination with the Council in the Labour Court. Matter lying status quo, Amount of Council's liability unascertained. (Previous year-Amount unascertained).

For all the cases (i) to (iii) above, the Council does not anticipate any significant liability in its books.

- 19 The Council being registered under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013) and under Section 12AA of the Income-tax Act, 1961 as a Charitable Institution, the income is exempt from Income tax under Section 11 of the Income-tax Act, 1961.

- 20 Provision for Gratuity and Leave encashment has been made in respect of the eligible employees, in the Council's accounts in respect of the Group Gratuity (Cash Accumulation) Scheme of the Life Insurance Corporation of India (insurer) as at the Balance Sheet date. The Council has complied with the recommendations of the Accounting Standard 15 (AS15), Employee Benefits, during the current year. Amount of such provision as at the Balance Sheet is Nil (Previous year Nil). Following are the details:-

(₹ In thousand)

Description	Amount as on 31.03.2023	Amount as on 31.03.2022
Assumptions		
1) Mortality rate	LIC (2006-08) ultimate	LIC (2006-08) ultimate
2) Withdrawal rate	1% to 3% depending on age	1% to 3% depending on age
3) Discount rate	7. % p.a.	7. % p.a.
4) Salary escalation	5%	5%
No. of members	12	11
Average Age (years)	38.17	37.17
Average Past Service (years)	6.59	11.67
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
Gratuity		
Present Value of Past Service Cost	269	1,190
Current Service Cost	246	113
Taxes	18	9
Total	533	1,312
Leave Encashment		
PV PSG	571	571
Current Service Cost	264	264
Taxes	0.272	0.272
Total	835	835
Amount recognized in Balance Sheet	1,367	2,147

Notes:

- (i) Since the opening balance in the above represents excess provision as compared to the current year's actuarial valuation, no further provision has been considered necessary in the current financial year.
- (ii) Annual contribution by the Council towards provision for Leave Encashment paid for the FY 2022-23 was adjusted by the insurer in the FY 2023-24.
- 21 During the year under review, the Council was sanctioned ₹ 30,900 (In thousand) (Previous Year- ₹ 9,310 (In thousand) as Grant-in-aid by the Ministry of Commerce & Industry, Dept. of Commerce. The amount remaining unspent, including similar unspent balances of earlier years, aggregating Nil (Previous Year- Nil) was shown as an Advance by grouping the same under the heads "Other Long

- Term Liabilities” and “Other Current Liabilities” as the case may be. The same is refundable by the Council to the Government or would be utilized as directed by the Government in near future.
- 22 The Council is of the view that there is no impairment of assets arising during the year within the meaning of Accounting Standard – 28 Impairment of Assets considering the age of its Fixed Assets.
- 23 In the opinion of the COA, Loans and Advances and Other Current Assets have a value on realization in the ordinary course of operations at least equal to the amounts at which these are stated in the Balance Sheet and the provisions made for all known liabilities are reasonable and adequate.
- 24 Certain balances under the heads Long-term and Short-term Loans and Advances as appearing in the books of accounts are subject to confirmation from the respective parties and consequential reconciliations, if any. However, the Council anticipates no significant variations from its book values as at the Balance Sheet date.
- 25 Disclosure as required by Accounting Standard AS-19 “Leases” in respect of Indenture of Lease:-
- (i) Lease Rent debited to the Statement of Income and Expenditure ₹ 60 (In thousand) (Previous year ₹ 46 (In thousand)
 - (ii) Interest-free refundable deposit accepted ₹ 1,042 (In thousand) (Previous year– ₹ 1,042 (In thousand)
 - (iii) The term of lease was renewable at the expiry of every three years for a further period as mutually agreed between the lesser and the lessee.
- 26 Recommendations of Accounting Standard (AS) 22-“Accounting for Taxes on Income” are not applicable to the Council during the year, since there are no timing differences either at the beginning of the year or during the year.
- 27 As per the provisions of Section 11 of the Income-tax Act, 1961, accumulated income from year to year should be transferred to as specific reserve called Development & Export Promotion Fund, to be applied for the purposes for which it has been set aside, i.e. for the objects of the Council. Amount transferred during the current year- Nil (Previous year Nil). In the event of non-utilisation of the amounts so accumulated, the same would be offered to tax in the year of such non-utilisation as the tax liability will arise only in the said year. There is no such amount which qualifies to be offered for taxation during the current year (Previous year – Nil).
- 28 Expenditure incurred in foreign currency for organizing/promotions of various Buyer Seller meets (events) outside India during the year ₹ 54,000 (In thousand) (Previous year– ₹ 19,400 (In thousand).
- 29 Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Council and relied upon by the auditors – Nil (Previous year - Nil).
- 30 Certain balances of outstanding fees receivable amounting to Nil (Previous year- ₹ 14 (In thousand).
- 31 The Council has not traded in crypto currency or virtual currency during the year.
- 32 The Council is not required to spend any amount in terms of provisions of Section 135 of the Act on Corporate Social Responsibility.
- 33 The Council is not declared a wilful defaulter by any bank or financial institution or other lenders.
- 34 The Council has no transactions with the struck off Companies under Section 248 or 560 of the Act.

- 35 No proceedings were initiated or pending against the Council for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- 36 There are no ultimate beneficiaries to whom the Council has lent/invested nor received any fund during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of money Laundering Act 2002.
- 37 The following are the financial ratios as applicable to the Council during the year:

Ratio	Numerator	Denominator	Current Period	Previous Period	% variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	0.67	3.80	-82.28	Current Liability increased by 5.87 times during the year as compared to previous year.
(b) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	-	

- 38 No foreign exchange fluctuations to be carried to the Statement of Profit and Loss for the year (Previous Year – Nil).
- 39 Payments to Auditors comprise of the following:

(₹ In thousand)

Particulars	Year Ended 31.03.2022 (₹)	Year Ended 31.03.2022 (₹)
i) Towards Statutory Audit Fee	40	40
ii) Tax Audit Fee	0	0
Total	40	40

- 40 Compliance related to number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Council.
- 41 Disclosure on transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) is not applicable to the Council, since no such event occurred during the year.
- 42 Since the Council has taken a loan from PNB Housing Finance Ltd against the deposit kept and borrowed OD from SBI bank. on the basis of security of current assets, disclosure of the following is not applicable:
- Quarterly returns or statements of current assets filed by the Council with banks or financial institutions whether are in agreement with the books of accounts.
 - Summary of reconciliation and reasons of material discrepancies.
- 43 The Council has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 44 The Council has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 45 The Council does not have any unutilised amounts in respect of any issue of securities. Long-term borrowings from banks and financial institutions have been utilised for the specific purpose for which they were raised.
- 46 The Council has no charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.
- 47 Previous year's figures have been regrouped / recast wherever necessary so as to make them comparable with those of the current year.

For Powerloom Development and Export
Promotion Council

Vishwanath Agarwal
(Chairman)

K.Sakthivel
(Vice-Chairman)

M.A.Ramasamy
(COA-Member)

Mahesh N. Sanil
(Executive Director)

Mumbai, dated 11th August, 2023



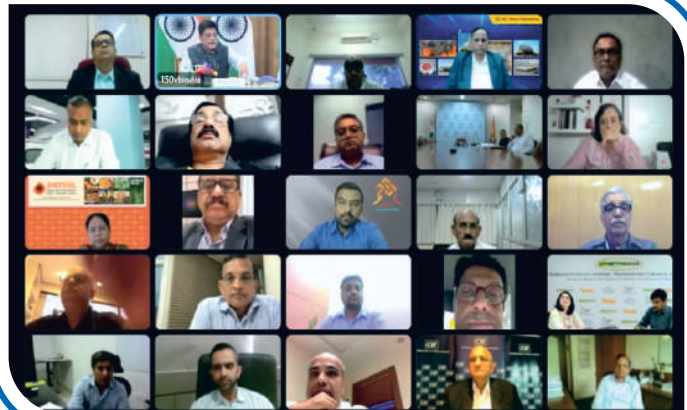
PDEXCIL successfully conducted its 27th Annual General Meeting of PDEXCIL on 28th September 2022 at Mirage Hotel, Mumbai, under the Chairmanship of Mr. M. A. Ramasamy.

Mr. M. A. Ramasamy, Chairman welcomed Chief Guest Ms. Roop Rashi, IA&AS, Textile Commissioner and team Office of The Textile Commissioner, Mumbai in the 27th Annual General Meeting of PDEXCIL on 28th September 2022 at Mirage Hotel, Mumbai.



PDEXCIL participated in the event of 'Cairo Fashion & Tex', International Fashion & Textile Exhibition held from 06.10.2022 to 08.10.2022 at Cairo, Egypt. The India Pavilion was inaugurated on 06.10.2022 by Shri Asheesh Gupta, Deputy Chief of Mission (DCM) Embassy of India, Cairo, Egypt along with Ms. Shubhra, Trade Advisor, Ministry of Textiles, Govt. of India along with Ms. Lavany Saxena, Assistant Director, PDEXCIL.

An interactive meeting to review export performance with EPCs was held on 07.10.2022 under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles, Govt. of India. Mr. Bharatkumar M. Chhajer, Past Chairman & COA Member, PDEXCIL attended the meeting in person. Mr. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting virtually.





PDEXCIL participated in the event 'Artigiano in Fiera (AFL)' held from 03.12.2022 to 11.12.2022 at Milan, Italy. Ms. T. Ajungla Jamir, CGI in Milan, Italy, inaugurated the AF-L'Artigiano in Fiera Indian pavilion on dtd. 03.12.2022 along with Mr. Vishwanath R. Agarwal, Chairman and Mr. Mahesh N. Sanil, ED, PDEXCIL.

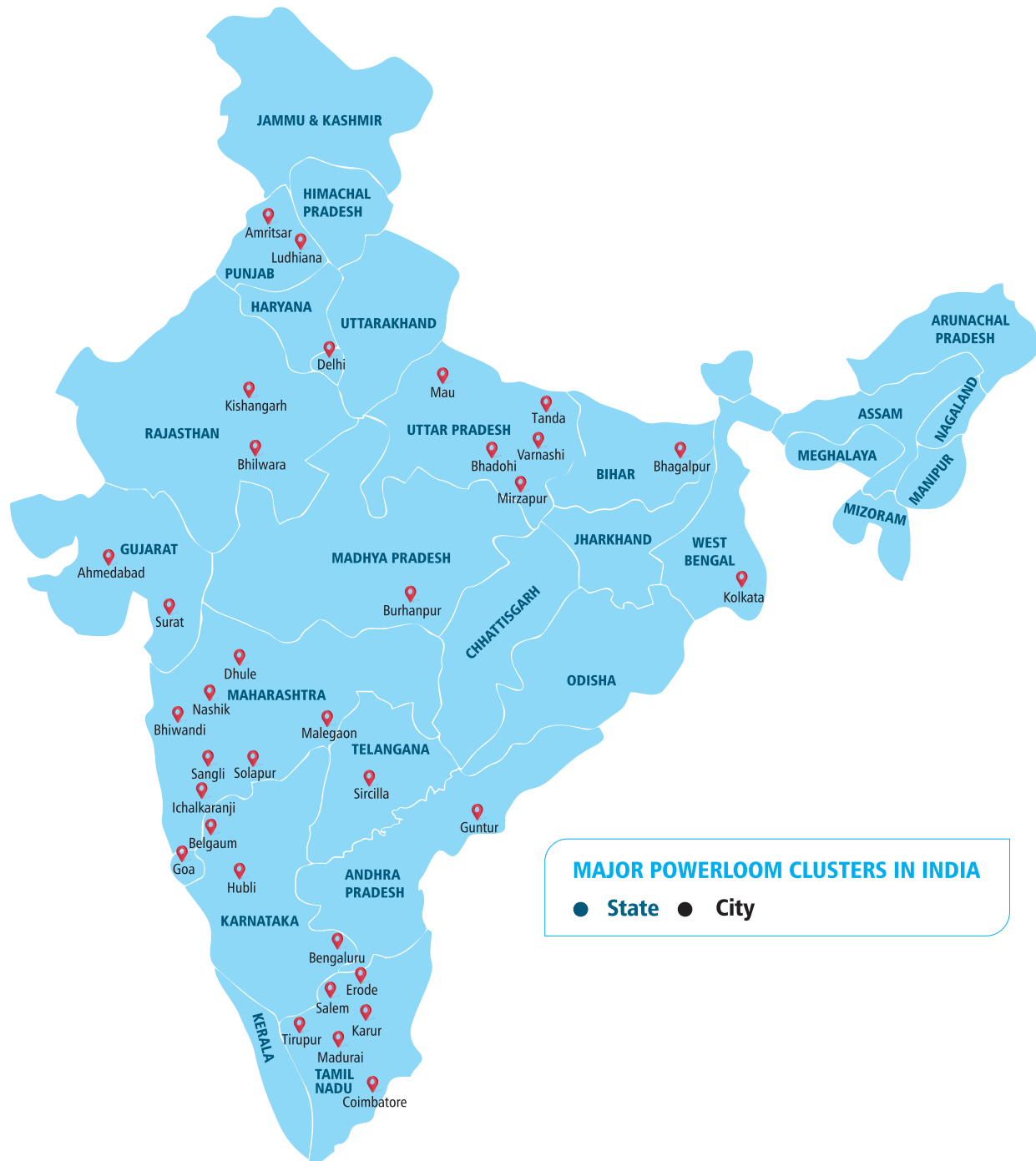
PDEXCIL participated in 'Home@ Sourcing at MAGIC' held from 13.02.2023 to 15.02.2023 at Las Vegas, USA. The India Pavilion at Home@Sourcing at MAGIC was inaugurated on 13.02.2023 by H.E. Dr. T.V. Nagendra Prasad, Consul General of India, San Francisco, CA along with Mr. Mahesh N. Sanil, Executive Director, PDEXCIL.



PDEXCIL along with WVEPC has jointly organised 'India Fashion Tex'- RBSM at the Ashok Hotel, New Delhi from 20.03.2023 to 22.03.2023. Ms. Shubhra, Trade Advisor, Ministry of Textiles, Govt. of India along with Mr. Vishwanath R. Agarwal, Chairman, Mr. K. Sakthivel, Vice Chairman and Mr. Mahesh N. Sanil, Executive Director, PDEXCIL inaugurated 'India Fashion Tex'-RBSM on 20.03.2023. Ms. Roop Rashi, Textile Commissioner, The Office of The Textile Commissioner, also visited 'India Fashion Tex'- RBSM.

Mr. Vishwanath R. Agarwal, Chairman, PDEXCIL alongwith other COA members of PDEXCIL had organized an interactive meeting of powerloom stakeholders with Ms.Usha Pralhad Pol, Deputy Director General, Office of The Textile Commissioner and other officials of the TXC office on 14.03.2023 at Ichalkaranji, for resolving pending TUFs cases.





POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL

(Set up by Ministry of Textiles, Govt. of India)

Head Office

GC-2, Ground Floor, Gundecha Onclave, Kherani Road, Saki Naka, Andheri (East), Mumbai - 400 072. Maharashtra.
 Email: pdexcilmumbai@gmail.com | Tel Phone: +91(22) - 2850 2050 / 2060 / 022 4969 6368 | Fax: +91(22) - 2850 4146

Regional Offices

Erode: Basement No. 1, Texvalley Main Mall Building, Gangapuram Post, Erode - 638 102, Tamil Nadu.

E-mail: pdexcilia@gmail.com | Tel Phone: + 91 87785 82591

New Delhi: Flat No 511, 5th Floor, Indra Prakash Building, Plot No. 21, Barakhamba Road, New Delhi - 110 001

E-mail: pdexcilrodeldhi@gmail.com | Tel Phone: + 91 (11) 4305 3536

Website: www.pdexcil.org | Follow Us: [in](#) [f](#) [t](#) [@](#) [v](#)