



***PDEXCIL***

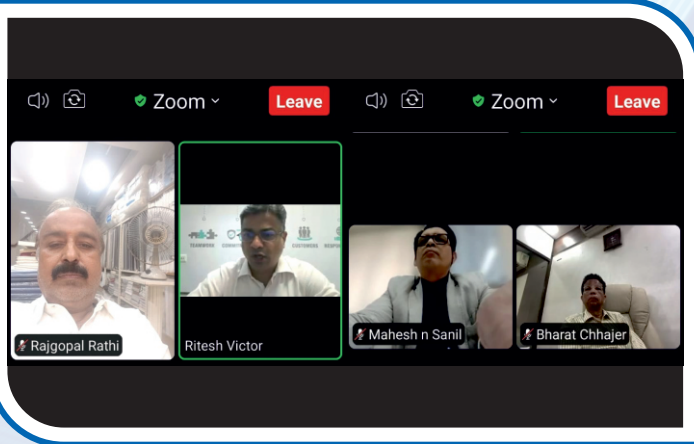
# **POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL**

**27<sup>th</sup>** Annual Report  
2021-2022



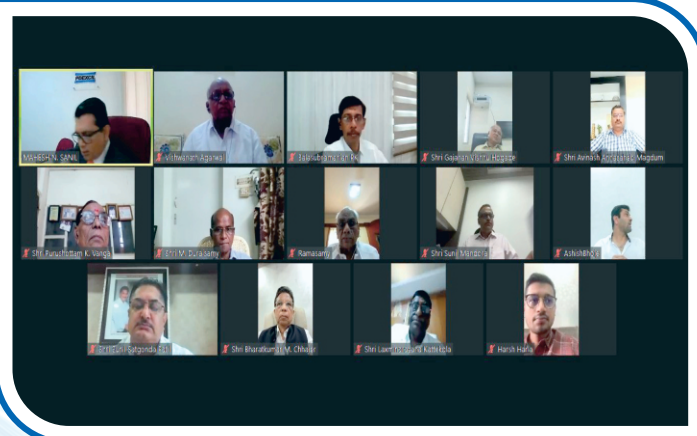
Shri Vishwanath R. Agarwal, Vice Chairman, and Shri Sunil Satgonda Patil Immediate Past Chairman, PDEXCIL attended virtual interactive meeting of Hon'ble Prime Minister Shri Narendra Modi ji with heads of Indian Missions Abroad and Stakeholders of the Trade and Commerce sector held on 06.08.2021 for achieving the target of US \$ 400 Bn.

Ms. Roop Rashi (IA&AS), Textile Commissioner, addressing textile entrepreneurs during the conference on 'Export & Market Opportunities for Ichalkaranji Cluster', at Ichalkaranji, Kolhapur on 27.10.2021 organised by PDEXCIL, DKTE and Textile Value Chain, supported by ECGC and Office of Textile Commissioner, Mumbai.



Webinar on “Weathering Currency storm through prudent risk management practices and leveraging technology to optimize forex operations” held on 13.11.2021 organised by PDEXCIL in association with Myforexeye Fintech Private Limited

26<sup>th</sup> Annual General Meeting of PDEXCIL through Video Conference on 22.11.2021





**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 Fax : 022-28504146

E-mail : pdexcilmumbai@gmail.com

Website : www.pdexcil.org

Date : 05<sup>th</sup> September, 2022

To,

**All the members of the PDEXCIL**

Sub : **27<sup>th</sup> 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 27<sup>th</sup> Annual General Meeting of the PDEXCIL shall be held as per the following schedule;

**DATE** : 28<sup>th</sup> September, 2022 (Wednesday)

**TIME** : 11:30 a.m.

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

The notice of the 27<sup>th</sup> Annual General Meeting of the PDEXCIL, the report of its Committee of Administration along with its audited Balance Sheet as on 31<sup>st</sup> of March, 2022 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 2021-2022**



**Shri Vishwanath R. Agarwal**  
Vice-Chairman



**Shri M. A. Ramasamy**  
Chairman



**Shri Sunil Satgonda Patil**  
Immediate Past Chairman



**Shri Purushottam K. Vanga**



**Shri Dharmanna M. Sadul**



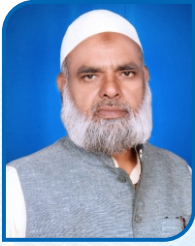
**Shri M. Duraisamy**



**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 T. Raajasekar**



**Shri Sunil Mandora**



**Shri Ashish Shreyansh  
Bhoje**



**Shri Avinash Annasaheb  
Magdum**



**Shri P. K. Balasubramanian**



**Shri Sachinkumar Daga**



**Shri K. Shaktivel**



**Shri K. Chandrasekar**



**Shri Omprakash W. Shah**



**Shri R. Sivalingam**

# **POWERLOOM DEVELOPMENT & EXPORT PROMOTION COUNCIL**

## **COMMITTEE OF ADMINISTRATION**

**2021-2022**

1.	Shri M. A. Ramasamy, Chairman	14.	Shri Lakshminarayan Kattakolla
2.	Shri Vishwanath R. Agarwal, Vice-Chairman	15.	Shri T. Raajasekar
3.	Shri Sunil S. Patil, Imm. Past Chairman	16.	Shri Ashish Shreyansh Bhoje
4.	Shri Purushottam K. Vanga	17.	Shri Avinash Annasaheb Magdum
5.	Shri T. Karthikeyan	18.	Shri P. K. Balasubramanian
6.	Shri M. Duraisamy	19.	Shri Sachinkumar Daga
7.	Shri Md. Ikram Ansari	20.	Shri Omprakash W. Shah (COA member Up to 22.11.2021 & Co-opted member from 23.12.2021)
8.	Shri Bharatkumar M. Chhajer	21.	Shri K. Shaktivel (Co-opted member up to 22.11.2021 & COA member from 22.11.2021)
9.	Shri Dharmanna M. Sadul	22.	Shri K. Chandrasekar (COA member from 22.11.2021)
10.	Shri Sunil Mandora	23.	Shri Devesh Kantilal Patel (Co-opted member up to 23.12.2021)
11.	Shri Rajgopal Bhagirath Rathi	24.	Shri R. Sivalingam (Co-opted member from 23.12.2021)
12.	Shri Vijay Kumar Agarwal	25.	Managing Director, NABARD
13.	Shri Gajanan Vishnu Hogade	26.	Managing Director, SIDBI

## **NOTICE**

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Powerloom Development & Export Promotion Council [PDEXCIL] will be held at 11:30 a.m. on 28<sup>th</sup> September, 2022 (Wednesday) 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 2021-2022, 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 31<sup>st</sup> of March, 2022, 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 22<sup>nd</sup> September, 2022)

3. To elect a member to the Committee of Administration in place of Shri Vishwanath R. Agarwal who retires by rotation and is eligible for re-election thereto;
4. To elect a member to the Committee of Administration in place of Shri Ashish Bhoje who retires by rotation and is eligible for re-election thereto;
5. To elect a member to the Committee of Administration in place of Shri Ikram Ansari who retires by rotation and is eligible for re-election thereto;
6. To elect a member to the Committee of Administration in place of Shri Avinash Magdum who retires by rotation and is eligible for re-election thereto;
7. To elect a member to the Committee of Administration in place of Shri M. Duraisamy who retires by rotation and is eligible for re-election thereto;
8. To elect a member to the Committee of Administration in place of Shri T. Raajasekar who retires by rotation and is eligible for re-election thereto;
9. To elect a member to the Committee of Administration in place of Shri Sachinkumar Daga who retires by rotation and is eligible for re-election thereto;
10. 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 : 05<sup>th</sup> September, 2022

## **IMPORTANT NOTES:-**

### **Notice of 27<sup>th</sup> 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 27<sup>th</sup> 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 31<sup>st</sup> March 2022, the Income & Expenditure Account for the year ended on that day and also appointment of statutory auditor for the year 2022-23.

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 (“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 September 24, 2022 (10:00 am) and ends on September 27, 2022 (5:00 pm).** During this period member of the Company, 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 31.08.2022 will be eligible to cast their vote on the resolutions proposed to be moved in the AGM.

The facility for voting through e-voting or Poling Paper shall be made available at the AGM 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 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”.
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](http://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 September 24, 2022 (10:00 am) till September 27, 2022 (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 even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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.

The Chairman shall, at the AGM, 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 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 employee of the council and shall make, not later than three days of the conclusion of the AGM, 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: 1800 1020 990/1800 224 430 or send an email to [evoting@nsdl.co.in](mailto: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 2021-2022**

The 26<sup>th</sup> Annual General Meeting of the PDEXCIL was held on the 22<sup>nd</sup>, of November, 2021 through video conferencing/ other audio visual means.

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

1.	Shri M. A. Ramasamy, Chairman	13.	Shri Lakshminarayan Kattekolla
2.	Shri Vishwanath R. Agarwal, Vice-Chairman	14.	Shri Gajanan Vishnu Hogade
3.	Shri Sunil S. Patil	15.	Shri T. Raajasekar
4.	Shri Purushottam K. Vanga	16.	Shri Sunil Mandora
5.	Shri T. Karthikeyan	17.	Shri Sachinkumar Daga
6.	Shri M. Duraisamy	18.	Shri Ashish Shreyansh Bhoje
7.	Shri Md. Ikram Ansari	19.	Shri Avinash Annasaheb Magdum
8.	Shri Bharatkumar M. Chhajer	20.	Shri K. Chandrasekar
9.	Shri Dharmanna M. Sadul	21.	Shri K. Shaktivel
10.	Shri Rajgopal Bhagirath Rathi	22.	Shri Devesh Kantilal Patel
11.	Shri Vijay Kumar Agarwal	23.	Managing Director, NABARD
12.	Shri P. K. Balasubramanian	24.	Managing Director, SIDBI

3. During the year under review, the Committee of Administration (Committee) met 3 times on 23.09.2021, 23.12.2021 & 25.03.2022 under the chairmanship of Shri M. A. Ramasamy 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 during his address on the occasion of the 26<sup>th</sup> Annual General Meeting of PDEXCIL held on 22.11.2021 welcomed all and addressed them about PDEXCIL's previous year status and activities.

Chairman, PDEXCIL briefed about the current situation of powerloom sector. He informed about the unprecedented global breakout of COVID-19 pandemic leading to a humanitarian crisis, lockdown across many countries and significant economic fallout. He also informed that the powerloom industry suffered a lot, but we didn't lose and being united overcame all the hurdles.

Chairman then briefed about the economic outlook, export scenario during the year, with the untiring efforts of Govt. of India, Ministry of Textiles, Commerce and Finance and all related departments, the industry is now again moving to right track on export front.

He then informed that PDEXCIL has common HS-Code and export target with other council and therefore the export of cotton fabrics, made-ups etc., are shown under common head. Target allotted is 13.59 billion USD to PDEXCIL and other council for 2021-22. The export of cotton fabrics and made-ups stood at 6 billion USD approx. in 2020-21 whereas in 2019-2020 was 5.9 billion USD approx., showing almost a similar trend.

Chairman informed about the issues being taken up with concerned authorities from time to time like request for providing 2 years moratorium to the MSME sector of textile industry, removal of anti-dumping duty on viscose staple fibre, curtailing high yarn prices and frequent fluctuation, shortage of containers and rising freight cost issue, provision of additional working capital for powerloom sector, uniform low power tariff for powerloom sector, increase in subsidy under TUFS, not to increase GST rate for any textile product.

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

Chairman also informed about the approval from DGFT regarding issuance of Certificate of Origin (CoO).

Chairman expressed his thanks and gratitude's to Shri Narendra Modi Ji, Hon'ble Prime Minister of India, for introducing various schemes and untiring efforts for the overall development of powerloom sector. He expressed his gratitude to Shri. Piyush Goyal Ji, Hon'ble Minister of Textiles and Commerce and Industry, GOI for his ever helpful approach and looking forward for his guidance in future too. He thanked Smt. Nirmala Sitharaman Ji, Hon'ble Minister of Finance,

GOI for considering financial proposals and issues. He also thanked Shri Upendra Prasad Singh Ji, Secretary (Textiles), Ministry of Textiles, GOI, Shri B.V.R. Subrahmanyam, Commerce Secretary, Shri Jay Karan Singh, Trade Advisor, Ministry of Textiles, GOI, Shri Jogiranjana Panigrahi, Joint Secretary (Powerlooms), Ministry of Textiles. Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner, Shri Amit Yadav, Director General, Directorate General of Foreign Trade.

Chairman place on record his sincere thanks to Shri Vishwanath R. Agarwal, Vice Chairman, & Shri Sunil Satgonda Patil, Immediate Past Chairman, PDEXCIL as well as Members of Committee of Administration and Members of PDEXCIL, who have extended their full support and guidance.

Chairman also acknowledged the contribution and hardwork of Executive Director and his team of officials and staff members, PDEXCIL for smooth functioning of the Council.

Last but not the least, Chairman also thanked all the members of the council and also appealed them to enrol more members in PDEXCIL from their respective regions.

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 31<sup>st</sup> of March, 2021, appointing the auditors of the Council and noting the election of the following members to the Committee:-

**A) Western Region:**

1. Shri Purushottam K. Vanga
2. Shri Sunil S. Patil
3. Shri Dharmanna Sadul
4. Shri Rajgopal B. Rathi
5. Shri Gajanan V. Hogade

**B) Southern Region:**

1. Shri K. Chandrasekar
2. Shri K. Shaktivel

**C) Northern Region :**

1. Shri Vijaykumar Agarwal

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 sent an appealed to Hon'ble Prime Minister, Hon'ble Minister of Textiles & Hon'ble Finance Minister to announce a Covid-19 pandemic Relief package for Powerloom sector. PDEXCIL has requested to announce a relief package for powerloom sector with the following measures for a period of one year with immediate effect:
    - Provide interest waive off to powerloom sector entrepreneurs on working capital.

- To waive off the GST on fabrics and made ups for a period of 3 months i.e. from May-July 2021.
- Releasing the pending subsidy under ATUFS immediately to the applicants or providing soft loans equivalent to Government dues pending in the books of individual textile units that could be adjusted soon as the Government clears the dues.
- Exempt all raw material such as yarn, spares, accessories etc. from anti-dumping duty and basic custom duty, increase duty drawback rates for fabrics and made-ups
- PDEXCIL has represented to Hon'ble Minister of Textiles & Secretary (Textiles) to kindly recommend Ministry of Commerce and Industry, to include powerloom as a 'Priority Sector' and thus provide 90% grant under MAI, as given to handloom and handicraft sector.
- PDEXCIL represented to Hon;ble Minister of Textiles, Govt. of Maharashtra, regarding extending the deadline for online submission of information on powerloom industry power tariff subsidy till 31<sup>st</sup> March 2022.
- Inputs/Suggestions were given to Office of Investment Commissioner, Govt. of Bihar regarding draft textile policy 2021, Govt of Bihar.
- A representation was given to Reserve Bank of India regarding banking issues (Interest Subvention) related to powerloom sector.
- An appeal letter was sent to Hon'ble Prime Minister of India, Ministry of Textiles, Ministry of Commerce & Industry, Ministry of Finance, State Ministers regarding request for not increasing in GST rates for any textile product & to curtail high yarn price and frequent fluctuation issue.
- A suggestion/view was given to Ministry of Textiles regarding New Textile Policy. PDEXCIL requested to include the following under the proposed New Textile Policy.
  - Stamp duty and registration fees should be exempted instead of reimbursement.
  - Land conversion fees should be exempted instead of reimbursement.
  - Provide single window system to expedite process of documentation
  - The capital subsidy provided under proposed incentives of draft textile policy 2021 is appreciable, however weaving sector should also be included in modern textiles with a 25% subsidy. The weaving sector is mostly comprising of powerlooms and very less of mill sector. Powerloom is a MSME sector having small to very small weavers which require more support from the Government to set up their units or to expand their activity. This 25% capital subsidy for weaving under modern textiles will encourage and support such small entrepreneurs to develop further.
  - Provide 10% additional subsidy to existing units for upgradation and expansion of SME.
  - Provide 25% subsidy for construction of factory building and workers dormitory.
  - Provide electricity tariff for MSME powerloom units at Rs.1/per unit for initial 5 years from the enforcement of the production. As the cost of electricity is a major factor in cost of

production in any powerloom unit. All powerloom units are mostly coming under SME sector which requires more support for their development and upgradation. Therefore kindly consider the same.

- Important Inputs from Powerloom sector was represented by PDEXCIL to the Department of Commerce, Ministry of Commerce & Industry

#### **Powerloom Export Target of 2021-22 and Next year's Vision 2022-23**

- Our export target US \$ 13,610 Million (PDEXCIL, TEXPROCIL and HEPC)
- Export of powerloom products for the year 2019-20- 8.7 Bn USD approx. (704 HS lines)
- Export of powerloom products for the year 2020-21- 8.3 Bn USD approx. (704 HS lines)
- Export of powerloom products for the year 2021-22 stood at 9.3 Bn USD approx. (704 HS lines)
- The recent initiatives by the Govt. of India for promoting textile industry is appreciable. Schemes like RoDTEP, RoSCTL, TUFS, EPCG, PLI etc. is encouraging exports from India directly and indirectly.

#### **Immediate Inputs for growth of export by powerloom sector**

- MAI (Market Access Initiative Scheme)- Since powerloom sector is a labour intensive sector employing more than 6 million workers and comprising of MSME units, kindly consider MAI grant to PDEXCIL (powerloom sector) at 90%
- Innovative new product and fibre requirement
- Focus on future trend and market based manufacturing
- Adopting Sustainability
- Skilled Man power
- Reform on Labour Laws
- FTA with every country should be carefully monitored so that indigenous manufacturers should not bear the blunt of rampant imports.
- Foreign Trade Policy should be made having a clear vision of imports and exports and also organization getting grants (EPC or Associations) should also be equally responsible for achieving targets.

### **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. The 36<sup>th</sup> meeting of the Project Approval Committee (PAC) was held on 07.04.2021 through video conference under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri. Vishwanath R. Agarwal, Vice-Chairman PDEXCIL attended the said meeting. The meeting was conducted to review the projects approved under Power Tex India Scheme and related to it.
2. Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the featured countries matchmaking sessions held on 08.04.2021 organized by team of Sourcing at Magic show, wherein he was a panelist to speak about textile products of India which can be offered to US market and answered the queries of organizers of the show related to powerloom products and Indian textile market, infrastructure and capabilities.
3. A meeting of all export promotion councils with Shri. Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry, was held on 20.04.2021 through video conference. Shri. Mahesh N. Sanil, Executive Director & Shri. Bharatkumar M. Chhajjer, Past Chairman, PDEXCIL attended the meeting. PDEXCIL officials discussed and requested the Ministry to consider an increase in MAI grant for powerloom sector, simplification of textile trade with Nepal, to include the entire textile value chain under RoDTEP Scheme with 8% to 10% incentive.
4. The 121<sup>st</sup> meeting of the Textile Committee was held on 23.04.2021 through video conference under the Chairmanship of Shri. Upendra Prasad Singh, Chairman (Textile Committee) & Secretary, Ministry of Textiles, Govt. of India. Shri. Vishwanath R. Agarwal, Vice Chairman PDEXCIL attended the said meeting.
5. A meeting of all export promotion councils with Shri. Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry, was held on 11.05.2021 through video conference. Shri. Mahesh N. Sanil, Executive Director & Shri. Bharatkumar M. Chhajjer, Past Chairman & COA Member, PDEXCIL attended the said meeting wherein they discussed and requested the Hon'ble Minister to consider an increase in MAI grant for powerloom sector, issues and challenges of powerloom sector on export front, covid relief package for powerloom sector, extending BRC compliance for a year, simplification of textile trade with Nepal.
6. A meeting of Stakeholder consultations on the unified e-RCMC framework lead by Shri. Md. Moin Afaque, Deputy DGFT, was held on 30.06.2021 through video conference. Shri Mahesh N. Sanil, Executive Director, Mr. Abhijit Neve, Assistant Secretary & Mr. Pankesh Chipkar, Assistant, PDEXCIL attended the said meeting. The meeting was to show demo on the Unified Registration cum Membership Certificate (RCMC) Framework and feedback session on the same.
7. India-UK trade agreement: meeting with stakeholders was held on 02.07.2021 through video conference. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the meeting. The meeting was to have internal discussions for understanding the ambition level of Indian trade of non-agricultural goods with UK from the TBT point of view. These discussions will pave way for negotiations between India and UK trade agreement.
8. 22<sup>nd</sup> meeting of Technical Advisory-cum-Monitoring Committee (TAMC) was held on 05.07.2021 through video conference. Shri Vishwanath R. Agarwal, Vice-Chairman, PDEXCIL attended the meeting. The meeting was to discuss issue of ATUFS and previous version of TUFS.

9. A meeting of stakeholders was held on 06.07.2021 through video conference under the chairpersonship of Smt. Smriti Zubin Irani, Then Hon'ble Minister of Textiles. The meeting regarding stakeholder consultation on reducing compliance burden and matters relating to streamlining the processes under ATUFS. Shri Mahesh N Sanil, Executive Director, PDEXCIL attended the meeting.
10. A meeting of NLP Marine project was held on 07.07.2021 through video conference. Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting. National Logistic Portal (NLP) is a project of national importance aimed at connecting all the stakeholders of the logistics community using IT, to improve efficiency and transparency by reducing costs and time delays.
11. Shri Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry chaired a meeting with various Export Promotion Councils (EPCs) at the Office of the Textile Commissioner, Mumbai on 10.07.2021 to review the performance of EPCs and interaction with EPCs. Smt. Darshana Vikram Jardosh, Hon'ble Minister of State for Textiles were also present during the meeting. Shri Vishwanath R. Agarwal, Vice-Chairman, Shri Sunil Satgonda Patil, Immediate Past Chairman, Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting.
12. A meeting of DGFT with various Export Promotion Councils (EPCs) was held on 19.07.2021 through video conference. The meeting was to discuss on the various points related to EPCG Scheme, EDI, Freights, Foreign Trade Policies etc. PDEXCIL requested DGFT to extend updation of IEC till September, 2021 for all exporters. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the meeting.
13. A meeting of the Sub-Committee of MAI was held on 22.07.2021 through video conference under the chairpersonship of Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce to consider proposals for assistance under the MAI Scheme for organizing / participating in export promotion activities during FY 2021-22. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the meeting.
14. 3<sup>rd</sup> Meeting of the National Committee on Trade Facilitation (NCTF) Working Group was held on 27.07.2021 through video conference. The meeting was co-chaired by the Member (Customs) CBIC and Director General, DGFT. The meeting was on PGA Regulations and Procedures. Shri Mahesh N. Sanil, Executive Director, & Mr. Abhijit Neve, Assistant Secretary, PDEXCIL attended the meeting.
15. A meeting of NLP Marine project was held on 27.07.2021 through video conference. The meeting was to discuss on the various points of NLP Marine, and other points from stakeholders. Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting.
16. A meeting was held on 29.07.2021 through video conference under the chairmanship of Shri Upendra Prasad Singh, Secretary (Textiles), Ministry of Textiles, Govt. of India. The meeting was regarding celebration of National Handloom Day (August 7, 2021). Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting.
17. A meeting of various Export Promotion Councils (EPCs) with Shri B.V.R. Subrahmanyam, Commerce Secretary, Ministry of Commerce & Industry, was held on 04.08.2021 through virtual and physical mode. The EPCs whose head quarter was in Delhi attended the meeting physically. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL

attended the meeting through virtual mode. The meeting was regarding export target of US\$ 400 billion set for the year 2021-22.

18. A meeting of stakeholders was held on 05.08.2021 through virtual & physical mode under the chairmanship of Shri. Upendra Prasad Singh, Secretary Textiles, Ministry of Textiles. The meeting was to discuss World Expo in Dubai to be held from 1<sup>st</sup> October 2021 till 31<sup>st</sup> March 2022 & discussion on the export target for Financial year 2021-22. Shri T. Raajasekar, COA Member & Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting through virtual mode.
19. Shri Narendra Modi Ji, Hon'ble Prime Minister of India had a virtual meeting of key stakeholders, all Export Promotion Councils (EPCs), Union Ministers, Secretaries of various Ministries/ Departments, Indian Ambassadors/High Commissioners, Export Commissioners from States/ UTs, Industry Organisations, Commodity Boards/ Authorities and all those are having connection with exports was held on 06.08.2021. Exporters of powerloom sector represented by PDEXCIL attended the virtual interactive meet from various locations viz; Mumbai, Bhiwandi, Erode, Salem, Coimbatore, Ichalkaranji, Kolhapur, Solapur. Approx 105 exporter participated through PDEXCIL in the meet. The meeting was in order to achieve India's ambitious export target of US \$ 400 Bn.
20. The 37<sup>th</sup> meeting of the Project Approval Committee (PAC) was held on 13.08.2021 through virtual mode under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri. Vishwanath R. Agarwal, Vice Chairman PDEXCIL attended the said meeting. The meeting was conducted to review the projects approved under Power Tex India Scheme, review of status of In-Situ Upgradation Fund Scheme, Group Workshed Scheme, review of yarn bank project etc.
21. A meeting under Chairmanship of Officer on Special Duty, Logistics (JS Level) on 17.08.2021 with Textile EPCs and MP Chamber of Commerce and Industry in association with Ministry of Textiles, FIEO and CSLA to discuss about solutions for high shipping freight rates and container shortage. Shri Mahesh N Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
22. Shri Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry chaired a meeting with various Export Promotion Councils (EPCs), Commodity Boards and Authorities at the Trident Hotel, Mumbai on 19.08.2021 to discuss the measures to enhance and increase exports. Shri Vishwanath R. Agarwal, Vice Chairman, Shri. Harsh Haria, COA Member, Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting physically. Mrs. Mridula Jain, Member PDEXCIL also attended the meeting through virtual mode.
23. A meeting of all Export Promotion Councils (EPCs) with Federation of Indian Chambers of Commerce & Industry (FICCI) held on 25.08.2021 to discuss regarding World Expo in Dubai to be held from 1<sup>st</sup> October 2021 till 31<sup>st</sup> March 2022. Ministry of Textiles is participating in the Expo from 26<sup>th</sup> November to 2<sup>nd</sup> December, 2021 with the support of Export Promotion Councils. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
24. A meeting of DGFT with various Export Promotion Councils (EPCs) was held on 25.08.2021 through video conference. The meeting was to discuss matters related to organising Vanijya Week from 20<sup>th</sup> to 26<sup>th</sup> September, 2021. Shri Mahesh N. Sanil, Executive Director PDEXCIL attended the meeting.



25. Confederation of Indian Textile Industry (CITI) has organised virtual interactive session on 25.08.2021 regarding Government Schemes – PLIS, MITRA and other Government Incentive Schemes for Textiles & Clothing Sector. Shri Upendra Prasad Singh, Secretary, Shri Jay Karan Singh, Trade Advisor, Ministry of Textiles has delivered the Key note address & Special address respectively. Ernst & Young (E&Y) was the knowledge partner of the interactive session. Shri Mahesh N Sanil, Executive Director, PDEXCIL attended the said session through virtual mode.
26. 23<sup>rd</sup> meeting of Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 30.08.2021 through video conference under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri Vishwanath R. Agarwal, Vice-Chairman, Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting. The meeting was to discuss issue of ATUFS and previous version of TUFS.
27. A meeting of all Textiles Export Promotion Councils (EPCs) under the chairmanship of Shri Amitabh Kumar, Joint Secretary (EP-Textiles Division), Ministry of Commerce & Industry was held on 31.08.2021 to analyze the export trend for the period of April-July 2021 and strategy to achieve the target set for textiles exports. Shri. Mahesh N Sanil, Executive Director, PDEXCIL attended the meeting.
28. Department of Commerce, Ministry of Commerce & Industry, Govt. of India has conducted a virtual meet on 01.09.2021 regarding Stakeholder consultation for a proposed Free Trade Agreement between India and UAE. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
29. Shri Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry chaired a meeting with top textile exporters and MSME textile exporters, at Hotel The Ashok, New Delhi on 03.09.2021 to discuss the measures to enhance and increase exports. Shri. Harsh Haria, Permanent Invite of the COA PDEXCIL, and few members of PDEXCIL attended the meeting. Shri Bharkumar M. Chhajer, Past Chairman & COA Member & Shri Mahesh N. Sanil, Executive Director, PDEXCIL also attended the meeting through virtual mode.
30. A Meeting on India-UAE FTA – Stakeholder Consultations was held on Textiles Tariff Lines under the Chairmanship of Dr. Srikar Reddy, Joint Secretary (WANA), Department of Commerce was scheduled on 17.09.2021 through virtual mode. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
31. A meeting of NLP Marine project was held on 22.09.2021 through video conference. Shri. Mahesh N. Sanil, Executive Director, & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the meeting. National Logistic Portal (NLP) discussed on further understanding of business process requirements, understand existing available technologies for integration, etc.
32. An Interactive session with Shri. Upendra Prasad Singh, Secretary, Ministry of Textiles, Govt.of India was held on 22.09.2021 through video conference. Shri Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
33. A meeting of NLP Marine project was held on 06.10.2021 through video conference. Shri. Abhijit Neve, Assistant Secretary, & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the meeting. The meeting was for a follow up discussion for Nation Logistic Portal – Marine.

34. A meeting of NLP Marine project was held on 08.10.2021 at 11:30 pm through video conference. Shri. Abhijit Neve, Assistant Secretary, & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the meeting. The meeting was for a follow up discussion for Nation Logistic Portal – Marine.
35. Shri Piyush Goyal, Hon'ble Minister of Textiles & Commerce & Industry, conveyed meeting through video conference with EPCs on 09.10.2021 to review the exports made and to be made during last and upcoming six months of this financial year. Shri Mahesh N. Sanil, Executive Director & Shri. Bharat Kumar Chhajer, COA Member, PDEXCIL attended the said meeting.
36. Shri Amitabh Kumar, Joint Secretary (EP-Textiles Division), Department of Commerce, Ministry of Commerce & Industry, conveyed a virtual meeting on 14.10.2021 to discuss the strategy to achieve the textiles exports target. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
37. 5<sup>th</sup> meeting of Inter Ministerial Steering Committee (IMSC) under Amended Technology Upgradation Fund Scheme (ATUFS) was scheduled on 22.10.2021 through virtual mode under the chairmanship of Shri Piyush Goyal, Hon'ble Minister of Textiles, Ministry of Textiles. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
38. A meeting of NLP Marine project was held on 19.10.2021 through video conference. Shri. Abhijit Neve, Assistant Secretary, & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the meeting. The meeting was to discuss the on boarding process, feasibility of registration, security measures and authentication processes, plan for achieving proposed activities.
39. 24<sup>th</sup> meeting of Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 20.10.2021 through video conference under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Sunil Satgonda Patil, Imm Past Chairman & Shri. Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting. The meeting was to discuss issue of ATUFS and previous version of TUFS.
40. A meeting of Ministry of MSME under the Department of Commerce with Export Promotion Councils was held on 25.10.2021 under the Chair of Ms. Mercy Epao, Joint Secretary (SME) to discuss the Implementation of Sub-Component-II: Capacity Building of First Time MSE Exporters (CBFTE) under revised International Cooperation Scheme-2021 of this Ministry. Ms. Lavany Saxena, Assistant Director & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the said meeting through virtual mode.
41. Virtual interactive Meeting under the Chairmanship of the Secretary (Textiles) was held on 08.11.2021 to discuss the issues related to raw materials in the textile industry. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
42. Meeting under the Chairmanship of the Commerce Secretary was held on 12.11.2021 to discuss pre-budget proposals of the Department of Commerce for the financial year 2022-23. Shri Mahesh N. Sanil, Executive Director & Shri. Bharat Kumar Chhajer, COA Member, PDEXCIL attended the said meeting.
43. A meeting of the Sub-Committee of MAI was held on 22.11.2021 under the chairpersonship of Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce to consider proposals for assistance

under the MAI Scheme for organizing / participating in export promotion activities during FY 2021-22. Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.

44. Meeting under the chairmanship of Commerce Secretary regarding review of the export performance for the period April-November, 2021 for all territories was scheduled on 02.12.2021. Shri Mahesh N. Sanil, Executive Director & Shri Bharkumar M. Chhajer, COA Member, PDEXCIL attended the said meeting.
45. Meeting under the Chairpersonship of Ms. Jyoti Yadav, Director, Department of Commerce was held on 06.12.2021 to discuss Non-Tariff Measures being faced by Indian Exporter in Korea. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
46. PDEXCIL had conducted a joint meeting of Heads of Powerloom Associations & Cloth Merchant Association on 07.12.2021 at PDEXCIL Head Office, Mumbai, to discuss regarding expected hike in GST rates and fluctuation in rate of yarn. During the meet, powerloom stakeholders explained in brief the consequences they would be facing because of the expected hike in GST rates and fluctuation in rate of yarn. However, in recent GST council meeting, the decision of continuing the existing GST rates in textile sector is indeed a big relief especially for powerloom industry comprising of weavers from the MSME sector who are contributing major share in fabric production and fabric export from India This council is thankful to Hon'ble Prime Minister of India, Finance Minister, Minister of Textiles, Commerce & Industry, and Minister of State for Textiles and GST Council.
47. Powerloom Service Centre (PSC), Nagari held 11<sup>th</sup> Advisory Board Meeting on 10.12.2021 through video conference. The meeting was held to discuss on Amended Technology Upgradation Fund Scheme (ATUFS), mobilisation of trainee for the weaving training etc. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
48. The 38<sup>th</sup> meeting of the Project Approval Committee (PAC) was held on 15.12.2021 through virtual mode under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri. Vishwanath R. Agarwal, Vice Chairman PDEXCIL attended the said meeting. The meeting was conducted to review the projects approved under Power Tex India Scheme.
49. Interaction on United Arab Emirates (UAE) Opportunity with Shri Piyush Goyal, Hon'ble Minister of Teztiles, Ministry of Textiles was held on 18.12.2021 at Hotel St. Regis, Mumbai. Shri. Mahesh N. Sanil, Executive Director, Shri Harsh Haria, COA Member, and 3 member exporter, PDEXCIL, attended the said meeting.
50. A meeting of NLP Marine project was held on 04.01.2022 through video conference. Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the meeting. The meeting was to discuss the API document shared with PDEXCIL and finalise the APIs to complete the on boarding of PDEXCIL onto NLP Marine platform.
51. Meeting under the Chairpersonship of Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Govt. of India was held on 05.01.2022 with EPCs of Textiles to interact, understand and charter the course of action to promote textiles export and modalities/plan to achieve the export target of USD 44 billion set for FY. 2021-22. Shri T. Raajasekar, COA Member, PDEXCIL attended the said meeting through virtual mode.

52. Meeting under the Chairpersonship of Shri Amitabh Kumar, Joint Secretary, Ministry of Commerce & Industry, Govt. of India was held on 07.01.2022 through virtual mode regarding Vision 2047 – A Brainstorming Session to discuss Textiles Sector’s Vision 2047. Shri Mahesh N. Sanil, Executive Director, & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
53. Stakeholder discussion on the concept note of new scheme to replace ATUFS under the Chairpersonship of Shri Upendra Prasad Singh, Secretary, Ministry of Textiles, Govt. of India was held on 13.1.2022 with textile industry associations through video conference. Shri Mahesh N. Sanil, Executive Director, Shri Sunil Satgonda Patil, Immediate Past Chairman, PDEXCIL attended the said meeting.
54. Meeting under the Chairpersonship of Shri Piyush Goyal, Hon’ble Minister of Commerce & Industry, Ministry of Commerce & Industry, Govt. of India was held on 17.01.2022 through video conference with various EPCs regarding ‘General review of the export target for the current year and outlook for the next year’. Shri Bharatkumar M. Chhajer, Past Chairman and COA Member & Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
55. Product Linked Incentive (PLI) Scheme webinar under the Chairpersonship of Shri Vijoy Kumar Singh, Additional Secretary, Ministry of Textiles, Govt. of India was held on 20.01.2022 with industry representatives regarding sensitizing the industry regarding the PLI Scheme for textiles and for clarification of issues. Shri Mahesh N. Sanil, Executive Director. Ms. Lavany Saxena, Assistant Director, PDEXCIL & some members of PDEXCIL attended the said meeting.
56. Meeting under the Chairpersonship of Shri. S.P. Verma, Joint Textile Commissioner, Office of the Textile Commissioner was held on 30.01.2022 through video conference regarding discussion on Powertex Scheme and various other schemes of textiles. Shri. Vishwanath R. Agarwal, Vice Chairman, PDEXCIL attended the said meeting.
57. Powerloom Service Centre advisory board meeting was held on 02.02.2022 to discuss and offer valuable guidance / suggestions for the effective functioning of the PSC, Erode and the development of the Erode Powerloom Cluster. Shri M. Duraisamy, COA Member, Mr. C. Vijayakumar, Jr. Assistant, PDEXCIL attended the said meeting.
58. A virtual meeting to discuss the textile export target for 2022-23 was held on 03.02.2022 under chairmanship of Shri Amitabh Kumar, Joint Secretary (EP-Textiles Division), Department of Commerce. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
59. Interaction meeting of Hon’ble Minister of Textiles, Commerce & Industry, Consumer Affairs & Food & Public Distribution, Govt. of India with EPCs was held on 05.02.2022. 3 (Three) members of PDEXCIL, Shri Rushabh Shah, M/s. Fuego Tex, Shri Deepak Haria, Chairman, M/s. Navkar group and Shri Manoj Shah, M/s. Optimum silk mills had attended the said meeting.
60. Virtual meeting on 05.02.2022 was attended by Shri Mahesh N. Sanil, Executive Director & Mr. Vishwas Kahar, Senior Accountant, PDEXCIL with Shri. Virat Chhabra & Associate to discuss various Income tax matters of PDEXCIL pending with Income Tax Department.
61. A virtual meeting on 15.02.2022 was conveyed by Shri Gaurav Kumar, Economic Advisor, Ministry of Textiles, regarding discussion on Har Ghar Ek Jhanda Campaign. Shri Bharatkumar M. Chhajer,

Past Chairman and COA Member & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.

62. 25th meeting of Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 22.02.2022 through video conference under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri Avinash Annasaheb Magdum, COA Member, PDEXCIL attended the meeting. The meeting was to discuss issue of ATUFS and previous version of TUFS.
63. Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Govt. of India, organised Post Budget webinar “Make in India for the world” on 03.03.2022. Hon’ble Prime Minister gave special address during the webinar. Shri. Mahesh N. Sanil, Executive Director, PDEXCIL and approx 50 members of PDEXCIL attended the said webinar.
64. Meeting of the Sub-Committee of MAI to consider proposals for assistance for export promotion activities during 2022-23 (1<sup>st</sup> Quarter) was held on 04.03.2022 through video conference. Shri. Mahesh N. Sanil, Executive Director & Ms. Lavany Saxena, Assistant Director, PDEXCIL attended the said meeting.
65. The 39<sup>th</sup> meeting of the Project Approval Committee (PAC) was held on 04.03.2022 through virtual mode under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri. Vishwanath R. Agarwal, Vice Chairman PDEXCIL, attended the said meeting. The meeting was conducted to review the projects approved under components of Power Tex India Scheme.
66. A Webinar meeting with the stakeholders of Powerloom sector was held on 08.03.2022 under the chairpersonship of Trade Advisor & Joint Secretary (Infra), Ministry of Textiles to discuss on “Technology upgradation of traditional looms”. Shri. Mahesh N. Sanil, Executive Director, PDEXCIL and Members of PDEXCIL attended the said meeting.
67. 26<sup>th</sup> meeting of the Technical Advisory-cum-Monitoring Committee (TAMC) under Amended Technology Upgradation Fund Scheme (A-TUFS) was held on 22.03.2022 through video conference under the Chairpersonship of Ms. Roop Rashi, Textile Commissioner, O/o Textile Commissioner. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the meeting. The meeting was to discuss issue of ATUFS and previous version of TUFS.
68. A meeting to discuss the textiles exports target for 2022-23 was held on 30.03.2022 through video conference under the chairmanship of Shri Praveen Kumar, Director (EP-Textiles Division), Department of Commerce. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.
69. A meeting to monitor the progress of the export target for 2021-22 of CIS countries and to discuss the target proposed for 2022-23 was held on 30.03.2022 under the chairmanship of Dr. C. Vanlalramsanga, Economic Advisor, Department of Commerce, Ministry of Commerce & Industry, Govt. of India. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said meeting.

**B] Other Activities:**

1. PDEXCIL in association with ICICI Bank has conducted a webinar on “**Export Bill Regularisation Online & Raise Funds through LC**” on 4<sup>th</sup> June, 2021. The webinar was presented by Mr. Harjeet Singh, Subject Matter Expert, Mr. Krishnendu Das, Subject Matter Expert, ICICI Bank & Shri. Mahesh N. Sanil, Executive Director, PDEXCIL. A refresher on RBI regulations for handling of export bill regularization, handling exceptions related to write-off, invoice mis-match etc., ICICI Bank’s solutions to regularise your export bills online, including, handling of inward remittances relating to Exports, complying with EDPMS monitoring by RBI and AD Banks, other facilities available for Export bills closure, availing short term working capital through Letter of Credit was discussed during the webinar session.
2. A webinar on “**Trends & Outlook for the Indian Textile Sector**” was organised by ICICI Bank. on 10<sup>th</sup> June, 2021. The knowledge partner was ICRA Limited & supported by PDEXCIL. Mr. Jayanta Roy, Senior Vice-President & Group Head, Corporate Ratings ICRA Limited, Ms. Pavethra Ponniah, Vice-President & Co-Group Head, Corporate Ratings ICRA Limited, Ms. Nidhi Marwaha, Vice-President & Sector Head, Corporate Ratings ICRA Limited were the speakers. Outlook for the Indian Textile sector and our expectations of Covid impact was discussed during the webinar session.
3. PDEXCIL in association with ICICI Bank conducted a webinar on “**Global Economic Outlook and Hedging Solutions for managing FX Risk**” held on 16<sup>th</sup> June, 2021. The webinar was presented by Mr. Shivam Chakravarti, Sr. Economist, ICICI Bank, Mr. Anand Lolage, Team Lead, Markets Group, ICICI Bank, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL. A credible view of global economic scenario & solutions to hedge forex risk were discussed during the webinar session.
4. PDEXCIL had organised a group participation of approx 12 exhibitors in the event “**BRICS Trade Fair 2021**” held from 16<sup>th</sup> to 18<sup>th</sup> August 2021 virtually through Federation of Indian Chambers of Commerce and Industry (FICCI). 2<sup>nd</sup> edition of BRICS Trade Fair was an initiative of the Department of Commerce, Ministry of Commerce & Industry, Govt. of India and was a key engagement being held under India’s Chairship in 2021.
5. Powerloom Development & Export Promotion Council (PDEXCIL) participated in **Vanijya Saptah, “Exporter Conclaves”** organised at Erode, Patna & Mumbai on 24.09.2021 & at New Delhi on 27.09.2021.
6. Powerloom Development & Export Promotion Council (PDEXCIL) in association with Myforexeye has conducted Webinar on “**Weathering Currency storm through prudent risk management practices and leveraging technology to optimize forex operations**”, on 13.10.2021. Shri Mahesh N. Sanil, Executive Director, PDEXCIL presented about the webinar. Shri Ritesh Victor, Co-founder & Country Head, Myforexeye Fintech (P) Ltd being the expert gave an insight about the topic.
7. Powerloom Development & Export Promotion Council (PDEXCIL) organized a group participation of its members at **Buyer Seller Meet (BSM) – cum Exhibition 2021 at Saint Petersburg, Russia** through Wool & Woollens Export Promotion Council (WWEPC) held from 18<sup>th</sup> to 20<sup>th</sup> October, 2021. 5 exhibitors participated in the said event through PDEXCIL.

8. DKTE Society's Textile and Engineering Institute, Powerloom Development & Export Promotion Council (PDEXCIL) and Textile Value Chain has jointly organised a **conference for awareness and development of Ichalkaranji cluster** at Ichalkaranji, Kolhapur on 27.10.2021. Approx 100 PDEXCIL members participated in the said conference.
9. PDEXCIL had group participation with Indian exporters at "**Dubai Expo 2020, Textile Week**" held from **26.11.2021 till 02.12.2021** Shri M. A. Ramasamy, Chairman & Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said event
10. PDEXCIL had group participation with Indian exporters at "**International Apparel & Textile Fair (IATF) 2021**" held from **28.11.2021 till 30.11.2021** through Wool and Woolens Export Promotion Council (W&WEPC). Shri M. A. Ramasamy, Chairman & Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said event.
11. PDEXCIL had participated with its member exporter at **Gartex Texprocess India 2021** - Hybrid Edition held from 03.12.2021 till 05.12.2021 at Pragati Maidan, New Delhi.
12. PDEXCIL had successfully **organised group participation in Artigiano in Fiera** an exhibition at Milan, Italy from 04.12.2021 to 12.12.2021 with the support of Ministry of Textiles & Ministry of Commerce & Industry, Govt. of India. A total of 25 exhibitors from various clusters of India displayed varieties of textiles & handicraft products. There were about more than 10,000 visitors visited the event. The event was useful for Indian exporters to directly interact with European importers/dealers/wholesalers/direct public. Ms. Lavany Saxena, Assistant Director & Mr. Pankesh Chipkar, Section Officer, PDEXCIL attended the said event.
13. Powerloom Development & Export Promotion Council (PDEXCIL) signed a Memorandum of Understanding (MOU) with Myforexeye Fintech Private Limited. Myforexeye is a financial technology service company. The company offers first-of-its-kind forex services and solutions to clients through an innovative mobile app. Myforexeye acts as a knowledge partner of PDEXCIL under the Forex Domain. The main cause of Myforexeye is to help companies manage their forex transactions and save substantial costs. The main objective of signing the MOU was to benefit the PDEXCIL members/exporters with a proper technical and fundamental analysis of forex markets including charts with proper guidance. The weekly forex newsletter covers four major currencies which constitute 98% of Indian exporters business. The currencies covered are USD, GBP, EUR, JPY. This helps each exporter to cover critical input for costing, budgeting and forecasting their receivables. This is an added service to PDEXCIL members which help them in export front.
  - All members of PDEXCIL will get to use the mobile application services of Myforexeye at no cost for a period of 14 days, if they register themselves through PDEXCIL. **(This offer is only applicable for council and not to any individual entity if he/she is registering directly without council knowledge)**
  - All PDEXCIL members shall be entitled to **2 (two) free consultation** on any matter of forex management related to export import.
14. PDEXCIL had organised **group participation in Home@Sourcing at MAGIC 2021** trade exhibition at Las Vegas, USA from 13<sup>th</sup> to 16<sup>th</sup> February, 2022 with the support of Ministry of Textiles & Ministry of Commerce & Industry, Govt. of India. Total 20 Indian Exhibitors from

various clusters of India displayed varieties of textiles products. Shri Mahesh N. Sanil, Executive Director, PDEXCIL attended the said event.

Powerloom Development & Export Promotion Council (PDEXCIL) participated for the first time in Home@ Sourcing at MAGIC with 20 Indian exhibitors under the Market Access Initiative (MAI) scheme of Government of India. The India pavilion in the fair was represented by PDEXCIL, Apparel Export Promotion Council (AEP) and Council for Leather Exports (CLE) and few other Indian exhibitors. Jointly three councils represented about 50 Indian exhibitors. 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 buyers/importers visiting their stalls. India pavillion was showcased in Central Hall, Las Vegas Convention Center. Some of the top buyers visiting in the show are Amazon, BSA Apparel, FUBU, Guess, Levis, Nike, US Polo, Walmart etc. The India Pavillion at Home@ Sourcing at MAGIC was inaugurated on 13.02.2022 by H.E. Dr. T. V. Nagendra Prasad, Consul General of India, San Francisco, CA alongwith Shri Rajesh Naik, Deputy Consul General of India, San Francisco, CA, Mr. Mahesh N. Sanil, Executive Director, PDEXCIL, Mr. Bob Berg, Director and Mr. Prashant Asthana, Official of Magic Show.

## **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 18.07.2022 and now adjourned for 17.08.2022.

### **ii. Other issues :**

- a) As reported in the annual report for the year ended on 31.03.2021, 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/- for the assessment year 2015-16, 2017-18 & 2018-19 respectively, has been adjusted against assessment year 2011-12 & 2013-14 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 been 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) **Newsletter:** PDEXCIL has re-started quarterly newsletter with more inputs which gives a total insight on the powerloom industry and it also covers various events being organised/ participated by PDEXCIL, various statistics on export data, educational context and such related information useful for small and new exporters/entrepreneurs.
- c) **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.

**10. Membership:**

The membership of the Council stood at 1826 as on 31.03.2022 against 1514 members as at the end of previous financial year 2020-21.

\*\*\*\*\*

**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31<sup>st</sup> March, 2022**

[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 organizations	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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	Nil								Nil
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FIs									
f) Any Other...									
<b>Sub Total (A)(1):</b>	Nil								Nil
<b>(2) Foreign</b>									
a) NRIs – Individuals									
b) Other – Individuals									
c) Bdies Corp.									
d) Banks / FIs									
e) Any Other...									
<b>Sub Total (A)(2):</b>	Nil								Nil
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	Nil								Nil
<b>B. Public Share holding</b>									
<b>1. Institutions</b>									
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)									
<b>Sub Total (B)(1):</b>	Nil								Nil
<b>2. Non – Institutions</b>									
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)									
<b>Sub Total (B)(2):</b>	Nil								Nil
<b>Total Public share holding (B) = (B)(1)+(B)(2)</b>	Nil								Nil
<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	-								-
<b>Grand Total (A+B+C)</b>	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				-			-	-
	<b>Total</b>			-			-	

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):	<b>No Change during the financial year</b>			
	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
	<b>For each of top 10 Shareholders</b>				
	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
<b>Indebtedness at the beginning of the financial year</b>	-	-	-	-
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in indebtedness during the financial year</b>	-	-	-	-
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND 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		
	<b>Total (A)</b>		
	<b>Ceiling as per the Act</b>		

### 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				
	<b>Total (A)</b>				
	<b>Ceiling as per the Act</b>				

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / Court)	Appeal Made, if any (give details)
<b>A. Company</b>					
Penalty					
Punishment			----- NIL -----		
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment			----- NIL -----		
Compounding					
<b>C. Other Officers in Default</b>					
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 31<sup>st</sup> March 2022, 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, 2022, 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 to the Council for the Assessment year 2011-12. The Council has already filed an appeal against the said order 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 Rs. 288.84 Lacs. Refer Note No.19 (ii).

- (ii) Attention is drawn to Note No. 20 of the financial statements regarding the COA's current assessment of the Council's assets and liabilities. The Council has carried out a detailed study to assess the impact of Covid-19, including the second wave, on its liquidity position and on the recoverability and carrying values of its assets and has concluded that there is no significant impact on account of the same on its financial statements as at 31st March 2022. The impact assessment of Covid-19 is a continuous process, given the uncertainties associated with its nature and duration. The COA of the Council will continue to monitor material changes to the future economic conditions which may have an overall impact on the operations of the entity.
- (iii) As at the Balance Sheet date, the Council is in the process of updating its records showing the required particulars and the situation of the fixed assets. Refer Note No. 49.

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, 2022, and taken on record by the Committee, none of the directors is disqualified as on 31<sup>st</sup> March 2022 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 13<sup>th</sup> June 2017 read with General circular No. 08/2017 dated 25<sup>th</sup> 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) The Council has no share capital and hence, the clause in respect of dividend declared and/or paid is not applicable during the year; and
- vi) Pursuant to Ministry of Corporate Affairs notification dated 24<sup>th</sup> March 2021 read with notification dated 31<sup>st</sup> 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 1<sup>st</sup> April 2023.

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

**Chintan Shah**  
Partner  
Membership No. 166729  
UDIN: 22166729APVAZW9616

Mumbai, dated 10<sup>th</sup> August, 2022

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Balance Sheet as at 31<sup>st</sup> March, 2022**

Particulars	Notes	Amount (₹)	Amount (₹)
		As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
<b>CORPUS AND LIABILITIES</b>			
<b>Corpus Funds</b>			
Corpus Fund	2	4,97,16,900	4,95,44,400
Reserves and Surplus	3	10,36,53,842	10,29,01,081
<b>Non-Current Liabilities</b>			
Long Term Provisions	4	36,07,047	36,07,047
<b>Current Liabilities</b>			
Other Current Liabilities	5	48,95,730	39,44,915
Short term Provisions	6	-	13,46,140
<b>Total</b>		<b>16,18,73,519</b>	<b>16,13,43,583</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipments & Intangible Assets			
i. Property, Plant and Equipments	7	2,20,47,102	2,33,36,680
ii. Intangible Assets		-	-
Non-Current Investments	8	3,25,00,000	8,65,00,000
Long Term Loans and Advances	9	2,08,28,730	1,97,53,602
Other Non-current Assets	10	6,79,00,000	1,96,19,670
<b>Current Assets</b>			
Cash and Bank balances	11	1,06,68,506	29,82,569
Other Current Assets	12	79,29,181	91,51,062
<b>Total</b>		<b>16,18,73,519</b>	<b>16,13,43,583</b>

**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

M.A.Ramasamy  
(Chairman)

Vishwanath Agarwal  
(Vice-Chairman)

**Chintan Shah**  
Partner  
Membership No.166729  
UDIN:22166729APVAZW9616

Sunil Satgonda Patil  
(COA-Member)

Mahesh N.Sanil  
(Executive Director)

Mumbai, dated 10<sup>th</sup> August, 2022

Mumbai, dated 10<sup>th</sup> August, 2022

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**  
**Statement of Income and Expenditure for the year ended 31<sup>st</sup> March, 2022**

Particulars	Notes	Amount (₹)	Amount (₹)
		As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
<b>INCOME</b>			
Revenue from Operations	13	2,54,13,940	48,57,005
Other Income	14	98,72,237	1,01,82,262
<b>Total Revenue</b>		<b>3,52,86,177</b>	<b>1,50,39,267</b>
<b>EXPENDITURE</b>			
Event Expenses	15	1,94,77,489	8,26,349
Employee Benefits Expenses	16	81,47,297	61,18,343
Finance Costs	17	36,185	5,869
Depreciation and Amortisation	7	1,42,058	2,34,301
Other Expenses	18	37,98,605	36,04,559
<b>Total Expenditure</b>		<b>3,16,01,634</b>	<b>1,07,89,421</b>
<b>Excess of Income over Expenditure before Prior period items</b>		<b>36,84,543</b>	<b>42,49,846</b>
<b>Prior Period Items</b>		<b>1,91,662</b>	<b>-</b>
<b>Excess of Income over Expenditure after Prior period items</b>		<b>34,92,881</b>	<b>42,49,846</b>

**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

M.A.Ramasamy  
(Chairman)

Vishwanath Agarwal  
(Vice-Chairman)

**Chintan Shah**  
Partner  
Membership No.166729  
UDIN:22166729APVAZW9616

Sunil Satgonda Patil  
(COA-Member)

Mahesh N.Sanil  
(Executive Director)

Mumbai, dated 10<sup>th</sup> August, 2022

Mumbai, dated 10<sup>th</sup> August, 2022

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Cash flow statement for the year ended 31<sup>st</sup> March 2022**

<b>Particulars</b>	<b>Amount (₹) For the Year Ended 31<sup>st</sup> March 2022</b>	<b>Amount (₹) For the Year Ended 31<sup>st</sup> March 2021</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Surplus	34,92,881	42,49,846
<i>Adjustments for :-</i>		
Interest on bank O/D	33,916	-
Interest Income	(77,81,097)	(83,05,725)
Sundry Balances written off/written back	18,258	2,03,911
Depreciation / Amortization	1,42,058	2,34,301
	<b>(75,86,865)</b>	<b>(78,67,513)</b>
<i>Adjustments for Working Capital Changes :-</i>		
(Increase) / Decrease in Other Current Assets	(3,08,119)	1,96,751
Increase / (Decrease) in Long term Provisions	-	-
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Short Term Provisions	(13,46,140)	13,46,140
Increase / (Decrease) in Other Current Liabilities	9,50,815	(30,20,144)
Increase / (Decrease) in Short- term Loans & Advances	-	6,78,065
	<b>(7,03,443)</b>	<b>(7,99,188)</b>
Less :- Taxes paid	-	-
<b>Net Cash generated / (used) in Operating Activities (A)</b>	<b>(47,97,427)</b>	<b>(44,16,855)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
long term liabilities	-	-
Purchase of Fixed Assets	(80,859)	(61,525)
Fixed deposit Matured	6,00,00,000	67,00,000
Interest received	77,81,097	83,05,725
(Purchase) / Sale of Investments	(6,44,00,000)	(95,00,000)
<b>Net Cash generated / (used) in Investing Activities (B)</b>	<b>33,00,238</b>	<b>54,44,200</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Advance given	(10,75,128)	(5,09,293)
Interest received	-	-
Interest on Overdraft facility	(33,916)	-
Sundry balances written off/written back	-	(2,03,911)
Entrance Fees received	1,72,500	1,62,500
<b>Net Cash generated / (used) in Financing Activities (C)</b>	<b>(9,36,544)</b>	<b>(5,50,704)</b>
<b>Net Increase / (Decrease) In Cash &amp; Cash Equivalents (A +B +C)</b>	<b>(24,33,733)</b>	<b>4,76,640</b>
Cash & Cash Equivalents - Opening Balance	29,82,569	25,05,926
<b>Cash &amp; Cash Equivalents - Closing Balance</b>	<b>5,48,836</b>	<b>29,82,569</b>

As per our attached Report of even date

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

**Chintan Shah**  
Partner  
Membership No.166729  
UDIN:22166729APVAZW9616

Mumbai, dated 10<sup>th</sup> August, 2022

M.A.Ramasamy  
(Chairman)

Vishwanath Agarwal  
(Vice-Chairman)

Sunil Satgonda Patil  
(COA-Member)

Mahesh N.Sanil  
(Executive Director)

Mumbai, dated 10<sup>th</sup> August, 2022



## **Powerloom Development & Export Promotion Council**

### **NOTES TO THE ACCOUNTS AS AT AND FOR THE YEAR ENDED 31.03.2022**

#### **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 31<sup>st</sup> March 2022**

	As at 31.03.2022 Amount (₹)	As at 31.03.2021 Amount (₹)
<b>Note 2 - Corpus Fund</b>		
As per last Balance Sheet	4,95,44,400	4,93,81,900
Add : Entrance Fees Received during the year	1,72,500	1,62,500
<b>Total</b>	<b>4,97,16,900</b>	<b>4,95,44,400</b>
<b>Note 3 - Reserves And Surplus</b>		
<b>(a) Building Fund</b>		
As per last Balance Sheet	2,18,76,189	2,29,08,760
Less: Depreciation for the year	12,10,121	10,32,571
Closing Balance (a)	2,06,66,068	2,18,76,189
<b>(b) Development and Export Promotion Fund</b>		
As per last Balance Sheet	87,10,622	62,10,622
Add: Transferred during the year	-	25,00,000
Less: Spent during the year	15,30,000	-
Closing Balance (b)	71,80,622	87,10,622
<b>(c) Statement of Income and Expenditure</b>		
Balance as per last Balance Sheet	7,23,14,270	6,98,08,229
Add: Surplus for the year	34,92,881	42,49,846
Less: Transferred during the year	-	(25,00,000)
Add: Excess depreciation of earlier years (refer foot note (ii) to Note No.7)	-	8,12,134
Less: Asset sold earlier year	-	(55,938)
Closing Balance (c )	7,58,07,151	7,23,14,270
<b>(a+b+c)</b>	<b>10,36,53,842</b>	<b>10,29,01,081</b>

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2022**

	As at 31.03.2022 Amount (₹)	As at 31.03.2021 Amount (₹)
<b>Note 4- Long term Provisions</b>		
Provision towards Gratuity & Leave Encashment	36,07,047	36,07,047
<b>Total</b>	<b>36,07,047</b>	<b>36,07,047</b>

**Note 5 - Other Current Liabilities**

Deposits	10,42,000	7,92,000
Statutory Dues Payable	2,40,410	2,11,321
Excess Fees Received	17,062	17,062
Advance for Membership/Buyer Seller Meet	17,10,572	10,01,334
Grants Refundable	-	1,72,092
Advance for Participaton Fees	10,42,854	10,42,854
Trade payables	4,82,721	3,93,716
Other Payables	19,005	18,950
Outstanding Liabilities	3,41,107	2,95,587
<b>Total</b>	<b>48,95,730</b>	<b>39,44,915</b>

<b>Particulars</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
MSME	Nil	Nil	Nil	Nil	Nil
Others	2,04,356	52,390	9,040	2,16,934	4,82,720
Disputed dues- MSME	Nil	Nil	Nil	Nil	Nil
Disputed dues- Others	Nil	Nil	Nil	Nil	Nil

**Note 6 - Short term Provisions**

Provision for Expenses	-	13,46,140
<b>Total</b>	<b>-</b>	<b>13,46,140</b>

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2022

**Note-7 - Property, Plant and Equipments**

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		As at 01.04.2021	Additions	Deduction	As at 31.03.2022	Up to 01.04.2021	Provided For the year	Adjustment	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
	<u>Tangible Assets</u>										
1	Office Premises 1	4,75,00,000	-	-	4,75,00,000	2,56,23,810	12,10,121	-	2,68,33,931	2,06,66,069	2,18,76,190
2	Office Premises 2	9,38,729	-	-	9,38,729	3,40,623	30,224	-	3,70,847	5,67,882	5,98,106
3	Furnitures & Fixtures	27,69,080	-	-	27,69,080	24,85,416	57,098	-	25,42,514	2,26,566	2,83,664
4	Vehicles	8,76,058	-	-	8,76,058	8,26,312	-	18,258	8,44,570	31,488	49,746
5	Office Equipment	25,61,591	27,700	-	25,89,291	21,17,223	18,469	8,292	21,43,984	4,45,307	4,44,368
6	Computer	28,74,426	53,159	-	29,27,585	27,89,820	16,481	11,494	28,17,795	1,09,790	84,606
	<b>Total (Current Year)</b>	<b>5,75,19,884</b>	<b>80,859</b>	<b>-</b>	<b>5,76,00,743</b>	<b>3,41,83,204</b>	<b>13,32,393</b>	<b>38,044</b>	<b>3,55,53,641</b>	<b>2,20,47,102</b>	<b>2,33,36,680</b>
	<b>(Previous Year)</b>	<b>5,75,14,297</b>	<b>61,525</b>	<b>(55,938)</b>	<b>5,75,19,884</b>	<b>3,37,28,466</b>	<b>14,97,732</b>	<b>(10,42,994)</b>	<b>3,41,83,204</b>	<b>2,33,36,680</b>	

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 assets have been netted off with the Capital Grant as per the provisions of AS-12- Accounting for Government Grants and hence, the said assets were not included in the above Property, Plant & Equipment (Fixed Assets) Schedule.

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2022**

	As at 31.03.2022 Amount (₹)	As at 31.03.2021 Amount (₹)
<b>Note 8 - Non-Current Investments</b>		
<b>(Non-Trade, Unquoted, At cost)</b>		
In securities / Bonds etc.		
In Government Bonds:	3,25,00,000	8,65,00,000
32,500 (Previous Year 86500) 8% Savings (Taxable) Bonds, 2003 of Rs.1000 each of Government of India		
<b>Total</b>	<b><u>3,25,00,000</u></b>	<b><u>8,65,00,000</u></b>
<b>Note 9 - Long Term Loans and Advances</b>		
(Unsecured, considered good, unless otherwise stated)		
Security Deposits	53,384	53,384
Lease Deposit	27,58,075	27,98,776
Advance Taxes & Tax Deducted at Source	1,80,17,271	1,69,01,442
<b>Total</b>	<b><u>2,08,28,730</u></b>	<b><u>1,97,53,602</u></b>
<b>Note 10 - Other Non-current Assets</b>		
(Unsecured, considered good)		
Other Bank Balances - Fixed Deposits with State Bank of India (maturity of more than 12 months)	6,79,00,000	1,96,19,670
<b>Total</b>	<b><u>6,79,00,000</u></b>	<b><u>1,96,19,670</u></b>
<b>Note 11 - Cash and Bank balances</b>		
Cash in Hand	11,174	24,914
<b><u>Balance with Banks</u></b>		
In Current accounts	5,37,661	29,57,655
	5,48,836	29,82,569
Other Bank Balances:		
Fixed Deposits Account (Maturity 3 months)	1,01,19,670	-
<b>Total</b>	<b><u>1,06,68,506</u></b>	<b><u>29,82,569</u></b>
<b>Note 12 -Other Current Assets</b>		
(Unsecured, considered good, unless otherwise stated)		
Participation fees receivable		
a) More than 6 months	14,100	2,66,818
Less: Provision for Doubtful recovery	-	13,361
	-	2,53,457
Balances in Fixed Deposit with Banks (maturity of more than 6 months)	-	15,30,000
Interest Accrued on Govt. Bonds & Fixed Deposits	18,03,133	25,13,071
Prepaid Expenses	29,659	28,360
Grant Receivable	21,00,000	8,17,750
Funded Retirement Benefit	38,87,554	28,15,489
Retirement Benefit Receivable	-	12,84,120
GST Input Tax receivable	94,735	1,48,911
<b>Total</b>	<b><u>79,29,181</u></b>	<b><u>91,51,062</u></b>

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2022**

	As at 31.03.2022 Amount (₹)	As at 31.03.2021 Amount (₹)
<b>Note 13 - Revenue From Operations</b>		
Membership and Subscription	36,52,000	30,28,000
Market Access Initiative Grants	93,10,000	8,17,750
Grant for Exposure Visit	-	1,03,755
<b><u>Participation Fees</u></b>		
Outside India	1,24,40,940	-
Within India	-	9,05,000
Other Misc. Receipt	11,000	2,500
<b>Total</b>	<b><u>2,54,13,940</u></b>	<b><u>48,57,005</u></b>
<b>Note 14 - Other Income</b>		
Interest on Bonds & Fixed Deposits	77,81,097	83,05,725
Office Rent	19,83,140	18,64,837
Miscellaneous Income	1,08,000	11,700
<b>Total</b>	<b><u>98,72,237</u></b>	<b><u>1,01,82,262</u></b>
<b>Note 15 - Event Expenses</b>		
Buyer Seller Meet Expenses	1,94,77,489	8,26,349
<b>Total</b>	<b><u>1,94,77,489</u></b>	<b><u>8,26,349</u></b>
<b>Note 16 - Employee Benefit Expenses</b>		
Salaries and Allowances (including Bonus) (net)	73,42,133	55,49,086
Employer's contribution to Provident Fund	7,22,075	5,29,727
Provision towards Gratuity & Leave Encashment	-	-
Staff Welfare Expenses	83,089	39,530
<b>Total</b>	<b><u>81,47,297</u></b>	<b><u>61,18,343</u></b>
<b>Note 17 - Finance Costs</b>		
Interest on Overdraft Facility with Bank	33,916	-
Bank Charges	2,269	5,869
<b>Total</b>	<b><u>36,185</u></b>	<b><u>5,869</u></b>

**POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL**

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2022**

	As at 31.03.2022 Amount (₹)	As at 31.03.2021 Amount (₹)
<b>Note 18 - Other Expenses</b>		
Travelling Expenses	3,94,254	2,50,118
Conveyance	30,903	31,985
Electricity Charges	1,08,220	92,988
Hospitality Charges	62,474	80,053
Annual General Meeting Expenses	68,000	2,42,550
Meeting Expenses	4,73,427	1,58,109
Legal and Professional Fees	1,61,781	2,67,806
Consultancy Charges	3,19,019	5,80,193
Audit Fees	40,000	40,000
Repairs and Maintenance - Others	1,06,896	1,11,194
Telephone Expenses	49,323	46,358
Printing and Stationery	75,672	58,550
Vehicle Expenses	1,45,779	71,047
Postage and Courier	18,991	13,713
Regional Office Expenses	72,734	76,271
Rent, Rates and Taxes	46,007	47,935
Miscellaneous Expenses	1,04,393	67,894
Advertisement Charges	1,24,999	-
House Keeping Charges	40,065	62,000
Seminar Expenses	-	1,200
Data Processing Charges	95,657	19,882
Publication Expenses	12,250	10,000
Municipal Taxes	6,46,748	6,46,748
Society Maintenance Charges- Office	2,51,257	2,51,963
Sundry balances written off (Net)	18,258	2,03,911
MAI Grant Unspent	3,31,500	1,72,092
<b>Total</b>	<b><u>37,98,605</u></b>	<b><u>36,04,559</u></b>

19. 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.2021-22.

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 Rs. 288.84 Lacs (Previous year – Rs. 241.82 Lacs). Net Contingent Liability of Rs.216.30 Lacs (Previous year Rs. 169.28 Lacs). Details of demand raised by Income Tax are presented below:

Assessment year	Total Demand Received for payment (₹)	Demand Paid (₹)	Adjusted Against TDS /Tax refund (₹)	Balance Unprovided (Contingent Liability) (₹)
2011-12	2,288,950	1,080,000	1,196,950	12,000
2012-13	1,896,870	950,000	-	946,870
2013-14	4,751,090	874,103	2,153,560	1,723,427
2014-15	2,663,400	400,000	-	2,263,400
2015-16	2,994,060	598,812	-	2,395,248
2016-17	4,951,631	-	-	4,951,631
2017-18	4,635,917	-	-	4,635,917
2018-19	4,702,462	-	-	4,702,462
Total	28,884,380	3,902,915	3,350,510	21,630,955

- (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.

20. In early 2020, the existence of a new coronavirus named SARS-CoV-2 responsible for the disease COVID-19, was confirmed and since then the virus has spread across the globe necessitating the world health organization (WHO) to declare it a global pandemic. The pandemic has caused disruption to business and economic activity which has been reflected in recent fluctuations in markets across the globe. Various governments have introduced a variety of measures to contain the spread of the virus. The government of India announced a country wide lock down which still continues across large swathes of the country with some variations as at the close of the year. In this nationwide lockdown, most of the services across the nation have been suspended. There has been no material change in the controls or processes followed in the closing of the financial statement of the Council.

The Council has carried out a detailed study to assess the impact of COVID-19, including the second wave, on its liquidity position and on the recoverability and carrying values of its assets and has concluded that the impact on account of the same on its financial statements as at 31st March 2022 can not be ascertained. The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. The COA of the Council will continue to monitor material changes to the future economic conditions which may have an impact on the operations of the Council.

21. 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.
22. 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:-

<b>Description</b>	<b>Amount as on 31.03.2022</b>	<b>Amount as on 31.03.2021</b>
<b>Assumptions</b>		
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	11	6
Average Age (years)	37.17	36.17
Average Past Service (years)	11.67	10.67
Valuation Method	Projected Unit Credit Method	Projected Unit Credit Method
<b><u>Gratuity</u></b>		
Present Value of Past Service Cost	<b>11,90,184</b>	<b>8,82,638</b>
Current Service Cost	1,13,018	91,278
Taxes	8,587	6,920
<b>Total</b>	<b>13,11,789</b>	<b>9,80,836</b>
<b><u>Leave Encashment</u></b>		
PV PSG	5,70,611	1,35,454
Current Service Cost	2,63,569	1,70,499
Taxes	272	284
<b>Total</b>	<b>8,34,452</b>	<b>3,06,237</b>
<b>Amount recognized in Balance Sheet</b>	<b>21,46,241</b>	<b>12,87,073</b>

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 2021-22 was adjusted by the insurer in the FY 2022-23.
23. During the year under review, the Council was sanctioned Rs.93.10Lacs 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- Rs. 2.00 Lac) 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.
24. 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.
25. 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.
26. 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.
27. 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 Rs.0.46Lacs(Previous year Rs. 0.48 Lacs)
  - (ii) Interest-free refundable deposit accepted Rs.10.42 Lacs(Previous year–Rs.7.92 Lacs)
  - (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.
28. 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.
29. As per the provisions of Section 11 of the Income-tax Act, 1961,accumulated income from year to year should be transferred to a 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 Rs.25 Lacs). Out of such amount deposited in the bank in earlier years, the Council has received Rs.15.30 Lacs (Previous year- Nil) during the current year, which was spent towards development and export promotion activities of the Council. 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).

30. Expenditure incurred in foreign currency for organizing/promotions of various Buyer Seller meets (events) outside India during the year Rs.1.94 Crore (Previous year –Nil).
31. 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).
32. Certain balances of outstanding fees receivable amounting to Rs.0.14 Lacs (Previous year-Rs.0.13 Lacs) remains unprovided in the Council’s books, since the COA is of the opinion that the same are fully receivable.
33. The Council has not traded in crypto currency or virtual currency during the year.
34. The Council is not required to spend any amount in terms of provisions of Section 135 of the Act on Corporate Social Responsibility.
35. The Council is not declared a wilful defaulter by any bank or financial institution or other lenders.
36. The Council has no transactions with the struck off Companies under Section 248 or 560 of the Act.
37. No proceedings were initiated or pending against the Council for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
38. 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.
39. 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	2	2	0	
(b) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.1	0.23	0.87	

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

Particulars	Year Ended 31.03.2022 (₹)	Year Ended 31.03.2021 (₹)
i) Towards Statutory Audit Fee	40,000	40,000
ii) Tax Audit Fee	-	-
<b>Total</b>	40,000	40,000

42. 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.
43. 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.

44. Since the Council has no borrowings from banks or financial institutions on the basis of security of current assets, disclosure of the following is not applicable:
- (i) 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.
  - (ii) Summary of reconciliation and reasons of material discrepancies.
45. 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:
- (i) 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.
46. 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.
47. 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.
48. The Council has no charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.
49. As at the Balance Sheet date, the Council is in the process of updating its records showing the required particulars and the situation of the fixed assets.
50. 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

M. A. Ramasamy  
(Chairman)

Vishwanath Agarwal  
(Vice-Chairman)

Sunil Satgonda Patil  
(COA-Member)

Mahesh N. Sanil  
(Executive Director)

Mumbai, dated 10<sup>th</sup> August, 2022



Shri M.A. Ramasamy, Chairman, and Shri Mahesh N. Sanil, Executive Director, PDEXCIL facilitating Shri Vijoy Kumar Singh, Special Secretary and Shri Jay Karan Singh, Former Trade Advisor, Ministry of Textiles, Govt. of India during International Apparel & Textile Fair (IATF) Dubai 2021 at Dubai World Trade Centre, UAE from 28.11.2021 to 30.11.2021.

PDEXCIL's participation in Dubai Expo 2020 to be held at Dubai Exhibition Centre from 26.11.2021 to 02.12.2021 along with International Apparel & Textile Fair (IATF) Dubai 2021 at Dubai World Trade Centre, UAE from 28.11.2021 to 30.11.2021.



Inauguration of Indian Pavilion at ARTIGIANO IN FIERA at Milan, Italy, on 06.11.2021 by H.E. Dr. Neena Malhotra, Ambassador of India to the Republic of Italy. Mrs. T. Ajungla Jamir, Consul General of India in Milan, Italy Mr. Antonio Intiglitta, President, AFL and Mr. Gabriele Alberti, CEO, AFL in presence of PDEXCIL officials.

PDEXCIL's participation in ARTIGIANO IN FIERA At Milan, Italy from 4<sup>th</sup> to 12<sup>th</sup> December 2021.





122<sup>nd</sup> meeting of the Committee of Administration (COA) of PDEXCIL held on 23<sup>rd</sup> December, 2021 at Ichalkaranji, Maharashtra.

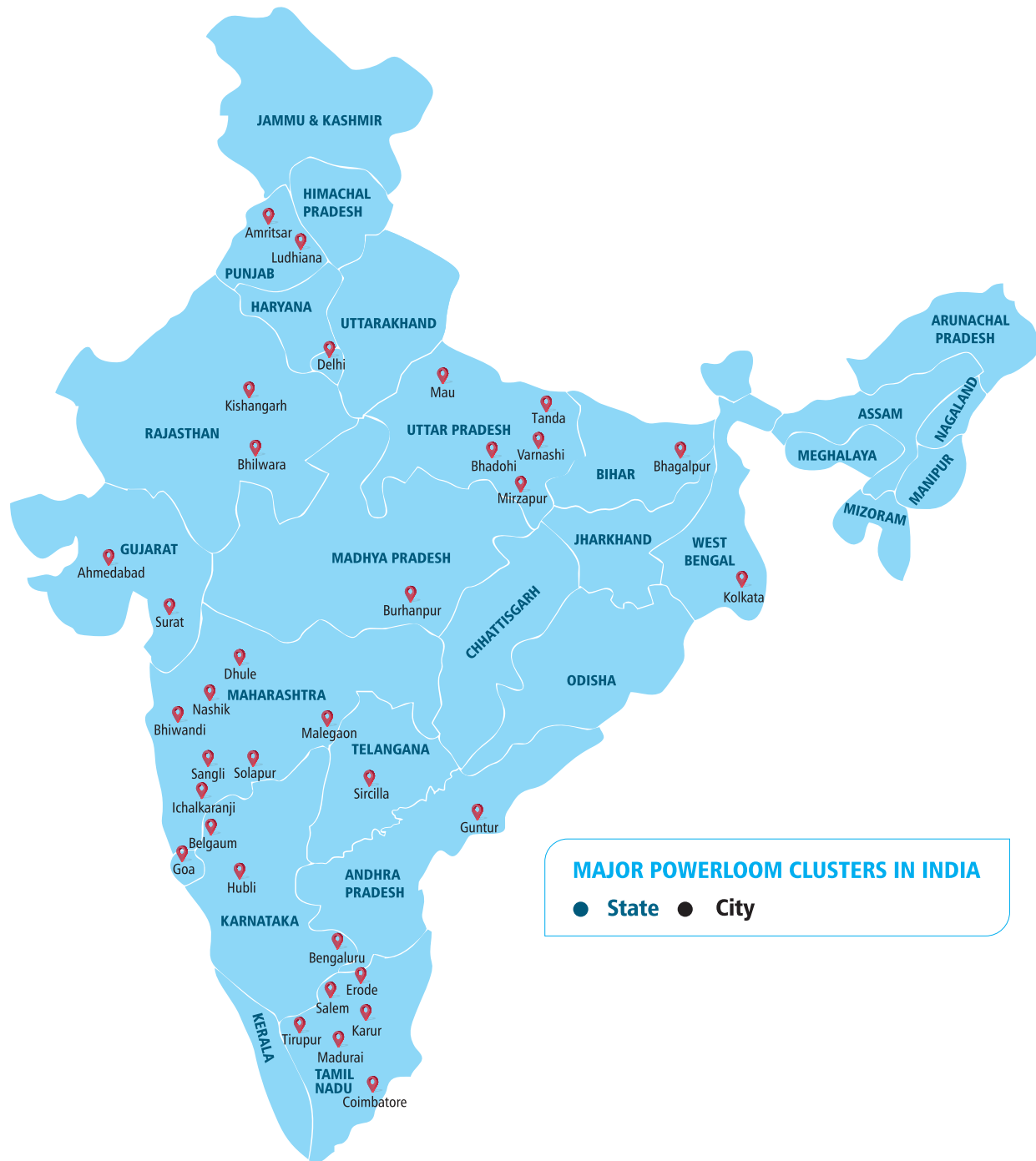
Shri M.A. Ramasamy, Chairman, Shri Vishwanath R. Agarwal Vice Chairman and Shri Mahesh N. Sanil, Executive Director, PDEXCIL, having a discussion during 122<sup>nd</sup> meeting of the Committee of Administration (COA).



Inauguration of Indian Pavilion at Home @ Sourcing at MAGIC 2021, at Las Vegas, USA, on 13.02.2022 by Dr. T. V. Nagendra Prasad, Consul General of India, San Francisco, CA, along with Shri Rajesh Naik, Deputy Consul General of India, San Francisco, CA, Shri Mahesh N. Sanil, Executive Director, PDEXCIL and Mr. Bob Berg, Director, Magic Show.

Shri Mahesh N. Sanil, Executive Director, PDEXCIL, facilitating Dr. T. V. Nagendra Prasad, Consul General of India, San Francisco, CA during Home @ Sourcing at MAGIC 2021.





## 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](mailto:pdexcilmumbai@gmail.com) | Tel Phone: +91(22) - 022 4969 6368 / 2850 2050 / 2060 | 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](mailto:pdexcilia@gmail.com) | Tel Phone: + 91 87785 82591

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

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

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