

55th
ANNUAL REPORT
2023-24



THE HANDLOOM EXPORT PROMOTION COUNCIL

MEMBERS OF THE EXECUTIVE COMMITTEE

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| Chairman: | Shri Lalit Kumar Goel M/s. Riviera Home Furnishings Pvt. Ltd., New Delhi (From 29.03.2024 upto 28.03.2026) |
| Vice Chairman: | Shri Lakshmi Narasimhan M/s. Sri Laxmi Export, Karur (From 29.03.2024 upto 28.03.2026) |

ELECTED MEMBERS

1. Dr. K.N. Prabhu, M/s. Paradigm International, Karur.
2. Shri T.V. Chandrasekaran, M/s. Rakhava Impex, Karur.
3. Shri A.M. Ravi, M/s. Melvin International, Karur.
4. Shri Lakshmi Narasimhan, M/s. Sri Laxmi Export, Karur.
5. Shri P. Gopalakrishnan, M/s. Metro Fabrics, Karur.
6. Shri Bharat Singh Rathore, M/s. Craftex International. Jhajjar.
7. Shri M. Thirumurthy, M/s. Unity Exports, Karur.
8. Shri K.M. Saleem, M/s. K.A.S. Zainulabdin & Co, Chennai.
9. Shri K. Kumaravel, M/s. Ponni Fab, Karur.
10. Shri Ramesh Verma, M/s. Diamond Exports, Panipat
11. Shri V.C. Selvan, M/s. Prem Textiles International, Karur.
12. Shri N. Balusamy, M/s. Airwill Home Collections Pvt. Ltd, Karur.
13. Shri A. Sethupathi, M/s. Master Linens Inc., Karur.
14. Shri Lalit Kumar Goel, M/s. Riviera Home Furnishing Pvt Ltd., Panipat.
15. Shri Kuldeep Raj Wattal, M/s. Chinar International, Noida. (up to 27.03.2024)
16. Shri Gagan Rai, M/s. Seth Kumar Rai International, New Delhi. (up to 27.03.2024)
17. Shri R. Paramasivam. M/s. Sri ArasuTex, Karur.
18. Shri Rajiv Agrawal. M/s. Silko International, Varanasi.
19. Shri K.A. Sadasivam, M/s. Sree Baba Fabrics, Karur.
20. Shri Ashok Gupta, M/s. ABC Industries, Jaipur. (up to 27.03.2024)
21. Shri P.Arjuna, M/s. Manju Exports, Karur. (from 27.03.2024)
22. Shri Rakesh Jain, M/s. Tex India, Panipat. (from 27.03.2024)
23. Shri Suresh Tayal, M/s. Ess Kay Enterprises, Panipat. (from 27.03.2024)

CO-OPTED MEMBERS

1. Shri P.Arjuna, M/s. Manju Exports, Karur. (up to 27.03.2024)
2. Shri Suresh Tayal, M/s. Ess Kay Enterprises, Panipat. (up to 27.03.2024)
3. Vacant. (from 27.03.2024)
4. Vacant. (from 27.03.2024)

| | |
|----------------------------|--|
| Executive Director: | Shri N. Sreedhar |
| Auditors: | M/s. S. Narasimhan & Co., Chennai |
| Bankers: | State Bank of India, Greams Road Branch, Chennai. |

THE HANDLOOM EXPORT PROMOTION COUNCIL

No.34, Cathedral Garden Road, Nungambakkam, Chennai – 600 034.

NOTICE

Notice is hereby given that the fifty fifth Annual General Meeting of the Handloom Export Promotion Council will be held at 12.00 noon on Saturday the 28th September 2024 at The Residency Towers, Chennai through Hybrid Mode to transact the following business.

1. To receive and to adopt the Annual Report of the Council for the year ended 31st March 2024, the Audited Balance Sheet, the Income & Expenditure Account for the year ended 31st March 2024, the report of the Auditors thereon and the report of the Executive Committee.
2. To appoint Auditor for auditing the accounts of the Council for the year 2024-25 and fix their remuneration.
3. To approve the amendments of Articles of Association of the Council.
4. To elect members to the Executive Committee in the vacant positions, as per the amended Articles of Association.
5. To Transact any other business.

(By order)

Sd/-

Date: 10.09.2024

Shri Lalit Kumar Goel
Chairman

Registered Office:

No. 34, Cathedral Garden Road, Nungambakkam, Chennai – 600034.

NOTE

1. No TA/DA is admissible for attending the Annual General Meeting.
Members/RTEs who require clarifications in respect of any matter connected with the Annual Report/ Audited Accounts are requested to send their queries so as to reach the Council at least ten days in advance of the meeting to enable the office to get the details available.
2. Council's Members/RTEs are requested to bring their copies of the Annual Report with them as spare copies will not be available at the meeting.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote Instead of himself and a **proxy need not be a member.**

EXPLANATORY STATEMENT

ITEM NO.2: To Appoint Auditor for Auditing the Accounts of the Council for the Year 2024-25 and Fix their Remuneration.

At the 54th Annual General Meeting held on 25.09.2023, M/s S.Narasimhan & Co., Chennai was appointed as Auditor of the Council for the year 2023-24 at a remuneration of Rs.50000/- per annum.

The General Body may kindly consider the appointment of Auditor for auditing the accounts of the Council for the year 2024-25 and also fix their remuneration.

ITEM NO.3: To approve the amendments of Articles of Association of the Council.

Amendments have been made to the Article 1 Sub Clauses (viii), (xv), (xviii), (xxviii), (xxix), (xxxii), Article 1 Sub Clause (xxiv), Article 1 Sub Clause (iii), Article 2, Article 4.1 (a) (i), Article 4.1 (b) (ii), Article 4.1 (b), Article 5.3 (a), Article 6, Article 7, Article 8, Article 11.2, Article 11.2, Article 11.3 and 11.4, Article 11.5 (C), Article 11.6.1, Article 11.7, Article 11.8, Article 11.8.1, Article 11.6.2, Article 11.9, Article 11.12, Article 12.1 (C) Clause 4, Article 12.5.1, Article 12.5.4, Article 18, Article 19, Article 29.4, Article 30, Article 32, Article 33, Article 36 as approved in the 242nd Executive Committee and is available for inspection by the Members during working hours of the Council. The amendments in the Articles would be implemented on approval of the Registrar of Companies and the Members in the ensuing General Meeting.

ITEM NO.4: To elect members to the Executive Committee in the vacant positions, as per the amended Articles of Association.

Product Groups

Handloom fabrics/Lunghies/ Real Madras Handkercheifs

1. Shri K.M. Saleem,
M/s. K.A.S Zainulabdin & Co, Chennai.

Handloom Floor Coverings

1. Shri Ramesh Verma,
M/s. Diamond Exports, Panipat.
2. Shri Ashok Gupta,
M/s. ABC Industries, Jaipur.

Handloom Madeups

1. Shri A.M. Ravi,
M/s. Melvin Internaional, Karur.
2. Dr. K.N. Prabhu,
M/s. Paradigm International, Karur.
3. Shri P. Gopalakrishnan,
M/s. Metro Fabrics, Karur.

4. Shri T.V. Chandrasekaran,
M/s. Rakhava Impex, Karur.
5. Shri V.C. Selvan,
M/s. Prem Textiles International, Karur.
6. Shri K.A. Sadasivam,
M/s. Sree baba fabrics, Karur.

The election has to be held for the following category:

| Product Groups | Vacancies to be filled |
|---|------------------------|
| 1. Handloom Fabrics / Lungies / Real Madras Handkercheifs | 1 |
| 2. Handloom Floor Coverings | 2 |
| 3. Handloom Madeups | 6 |
| Total | 9 |

The procedure as laid down in Clauses 37(g) & (h) and other relevant clauses of the Articles of Association of the Council and Election Rules will be followed for the nomination of candidates.

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2023-24

MEMBERSHIP OF THE COUNCIL

The total number of Members / RTEs of the Council at the end of the year 2023-24 were **1625**

| | |
|---|-------------|
| As on 1st April, 2023 | 1427 |
| DEDUCT: Number of Members/RTEs removed from membership roll on account of default in payment of subscription, Resignation, change in constitution, etc., | 238 |
| ADD: Number of Members/RTEs restored | 23 |
| ADD: Number of RTEs included in membership roll on account of fresh enrolment | 311 |
| As on 31.03.2024 | 1625 |

CONSTITUTION OF THE EXECUTIVE COMMITTEE

CHAIRMAN

Shri Lalit Kumar Goel, **from 29/03/2024 to 28/03/2026**
M/s. Riviera Home Furnishings Pvt. Ltd., New Delhi.

Shri P. Gopalakrishnan, **from 29/03/2022 to 28/03/2024**
M/s. Metro Fabrics, Karur.

VICE CHAIRMAN

Shri Lakshmi Narasimhan, **from 29/03/2024 to 28/03/2026**
M/s. Sri Laxmi Export, Karur

Shri Lalit Kumar Goel, **from 29/03/2022 to 28/03/2024**
M/s. Riviera Home Furnishings Pvt. Ltd., New Delhi.

CO-OPTED MEMBERS

1. Shri P. Arjuna, **up to 27.03.2024**
Shree Pranav Textile Creations Private Limited, Karur.

2. Shri Suresh Tayal, **up to 27.03.2024**
M/s. Ess Kay Enterprises, Panipat.

ELECTED MEMBERS

Handloom Fabrics/Lunghies/Real Madras Handkerchiefs

1. Shri M. Thirumurthy, **(Elected on 24.09.2022)**
M/s. Unity Exports, Karur.

2. Shri K.M. Saleem, **(Elected on 27.09.2021)**
M/s. K.A.S. Zainulabdin & Co, Chennai.

Handloom Floor Coverings

1. Shri Ramesh Verma, (Elected on 27.09.2021)
M/s. Diamond Exports, Panipat.
2. Shri Suresh Tayal, (Elected on 27.03.2024)
M/s. Ess Kay Enterprises, Panipat.
3. Shri Lalit Kumar Goel, (Elected on 30.12.2020)
M/s. Riviera Home Furnishings Pvt. Ltd., New Delhi
4. Shri Rakesh Jain, (Elected on 27.03.2024)
M/s. Tex India, Panipat.
5. Shri Ashok Gupta, (Elected on 27.09.2021)
M/s. ABC Industries, Jaipur
6. Shri Bharat Singh Rathore (Elected on 24.09.2022)
M/s. Craftex International, Jhajjar.

Handloom Made ups

1. Shri A.M. Ravi, (Elected on 27.09.2021)
M/s. Melvin International, Karur.
2. Dr. K.N. Prabhu, (Elected on 27.09.2021)
M/s. Paradigm International, Karur.
3. Shri Lakshmi Narasimhan, (Elected on 27.09.2021)
M/s. Sri Laxmi Export, Karur
4. Shri P. Gopalakrishnan, (Elected on 27.09.2021)
M/s. Metro Fabrics, Karur
5. Shri T.V. Chandrasekaran, (Elected on 27.09.2021)
M/s. Rakhava Impex, Karur.
6. Shri V.C. Selvan, (Elected on 27.09.2021)
M/s. Prem Textiles International, Karur.
7. Shri K.A. Sadasivam (Elected on 27.09.2021)
M/s. Sree Baba Fabrics, Karur

Home Textiles Made up of other than Handlooms

1. Shri K. Kumaravel, (Elected on 24.09.2022)
M/s. Ponni Fab, Karur.
2. Shri N. Balusamy, (Elected on 24.09.2022)
M/s. Airwill Home Collections Pvt. Ltd, Karur.
3. Shri A. Sethupathi, (Elected on 24.09.2022)
M/s. Master Linens Inc., Karur.
4. Shri R. Paramasivam, (Elected on 24.09.2022)
M/s. Sri Arasu Tex, Karur.

Others including Handloom Clothing Accessories / Handloom Weavers / Artisans

1. Shri Rajiv Agrawal, (Elected on 24.09.2022)
M/s. Silko International, Varanasi.
2. Shri P.Arjuna, (Elected on 27.03.2024)
M/s. Manju Exports, Karur.

1. Meetings of the Council:

- a) The 54th Annual General Meeting of the Council was held on 25.09.2023 at Residency Towers through Hybrid Mode, Chennai.
- b) Meetings of the Executive Committee

| | |
|------------|-----------------------------------|
| 09.06.2023 | 234th Executive Committee Meeting |
| 25.08.2023 | 235th Executive Committee Meeting |
| 25.09.2023 | 236th Executive Committee Meeting |
| 29.01.2024 | 237th Executive Committee Meeting |
| 27.02.2024 | 238th Executive Committee Meeting |
| 07.03.2024 | 239th Executive Committee Meeting |
| 27.03.2024 | 240th Executive Committee Meeting |

FINANCE

The total revenue for 2023-24 was Rs.2,198.71 Lakh comprising of

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|--|-------------------|
| Subscription and entrance fee of Membership | Rs. 154.86 Lakh |
| Miscellaneous receipts including Participation fee | Rs. 1,006.83 Lakh |
| NHDP, MAI & MSME Scheme Grant | Rs. 1,037.02 Lakh |

The total expenditure was Rs. 2,166.71 Lakh was classified such as

| | |
|---|-------------------|
| Participation in Fairs/Exhibitions/BSMs abroad, Publicity abroad and Publication in etc., and Disbursement of grant to member exporters | Rs. 1,736.03 Lakh |
| The expenditure on non-code activities including Depreciation on assets | Rs. 430.68 Lakh |

As on 31st March 2024 the total investment of Rs.226.60 lakh under Fixed Deposit in Nationalized Banks and Government.

EXPORT PROMOTION ACTIVITIES 2023-24

The details of events participation organised by the Council during 2023-24 are furnished below:

A. International events - Abroad:

1. Hometextiles Sourcing, New York, USA, 18-20 July 2023

Home Textiles Sourcing Expo is a one stop sourcing venue for manufacturers, retailers, jobbers, converters, contract specifiers and designers where they can locate new fabrics and products for their latest collections. As a long-term joint venture partnership between Messe Frankfurt & CCPIT-TEX and as one of the largest events in North America to focus solely on textiles and finished soft goods for all home applications.

Council participated in Home Textiles Sourcing with 13-member exporting companies under financial assistance from Market Access Initiative Scheme, Department of Commerce.

The Indian Pavilion was inaugurated by **H. E. Mr. Taranjit Singh Sandhu, Ambassador, Embassy of India, Washington DC, USA** accompanied with Shri Randhir Jaiswal, Consul General of India, New York with ribbon cutting at the event on 18.07.2023 and released the Fair catalogue of HEPC and Texprocil. The Ambassador and Consul General visited Indian Pavilion and interacted with the individual Exhibitors who displayed their product at the pavilion put up by HEPC. The Consul General informed that Indian textile companies have on offer a wide range of world class products, in particular climate-smart, organic, and carbon neutral options & expands the trade.

As per the feedback received from HEPC participants, business enquiries worth Rs.4.24 crores were generated. Totally 105 buyer visits have been received by all member exporters.

The Council was represented by Shri P. Gopalakrishnan, Chairman and Dr. M. Sundar, Joint Director, HEPC.

2. India Fashion & Lifestyle Show, Osaka, Japan, 25-27 July 2023

HEPC organised the participation of member exporters in India Fashion & Lifestyle Show in Osaka, Japan from July 25-27, 2023. It was an exclusive Business Matching Event, which provided opportunities to Indian exporters to showcase their products, and supply capabilities of value-added products with special emphasis on the products designed to suit Japanese fashion & lifestyle trends and requirements.

The event was organised by Japan India Industry Promotion Association (JIIPA), a non-profit organization in Japan organised this event in Japan to Promote India's Textile Trade to capture a respectable share of Japan's textile market.

HEPC participated in this event with financial assistance under Market Access Initiative scheme of Ministry of Commerce & Industry, Govt of India providing opportunities for participation of 30 Member Exporters and a central promotion stall was set-up to distribute promotional materials.

Mr. Nikhilesh Giri, Consul General, Consulate General of India, Osaka-Kobe assured all support to expand business in Japan, and visited stands of HEPC's member exhibitors and interacted with their representatives. He appreciated the efforts taken by HEPC and the wide-range of products showcased by them, and wished them good business at the fair.

A networking meet was organized by the Consulate General of India in Osaka with a participation of the Consul General of India in Osaka, officials of HEPC, FIEO, representatives of Trade Chamber of Commerce and exhibitors.

The participants under the aegis of HEPC reported that they had 296 buyer visits in total and secured spot orders worth Rs. 1.00 crore & trade enquiries Rs. 12.04 crore.

The Council was represented by Shri. P. Gopalakrishnan Chairman, Shri. N. Sreedhar, Executive Director and Shri P. Rangasamy, Joint Director, HEPC.

3. WHO'S NEXT, Paris, France, 2-4 Sept. 2023

WHO'S NEXT is the leading fashion trade show in Europe organised twice a year in January and September at the Porte de Versailles in Paris. For more than 20 years, WHO'S NEXT has aimed to help designers succeed. From young designers to well-established brands, and from urban labels to craftsmen. presenting the new collections of Ready-to-Wear, Accessories, Beauty and Lifestyle brands to fashion industry professionals, Who's Next is mainly aimed at buyers from all over the world. Agents, journalists, buying offices, stylists, schools and trend forecasters all meet at this leading industry event, to discover the new trends of the sector. Who's Next welcomes around 1,200 French and International brands to the Porte de Versailles Exhibition Center in Paris. With over 40,000 visitors in each edition, it is an unmissable meeting place for buyers and designers.

Council organised the participation of 22 member exporters in the September edition held in Paris during 2-4, September 2023. The event participation was organised by the Council availing financial assistance under Market Access Initiative scheme of Ministry of Commerce & Industry, Govt. of India.

The event was inaugurated by **H.E. Mr. Jawed Ashraf, Ambassador of India in Paris** by a ribbon cutting ceremony at the HEPC pavilion in the presence of Mr. N. Sreedhar, Executive Director, HEPC, the officials of Embassy of India and Indian exhibitors. The visiting dignitary also released the exhibitor's catalogue brought out by HEPC exclusively for the event. Subsequently, the Ambassador interacted with the exhibitors by visiting their booths.

In total, the exhibitors under the aegis of HEPC had about 500 trade visitors and reported that they secured spot order of Rs.5.35 crore and business enquiries of Rs.51.95 crore.

HEPC's participation the event was represented by Mr. N. Sreedhar, Executive Director and Mr. P. Rangasamy, Joint Director (Export Promotion), HEPC.

4. Hometextile & Design, Moscow, Russia, 19-21 Sept. 2023

Hometextile & Design is the only specialized trade fair for home and contract textiles in Russia. Hometextile & Design is more than an exhibition: dozens of lectures, forums and workshops with the most up-to-date information for professional audience, including designers and architects, hoteliers and restaurateurs. This year Hometextile & Design (formerly Heimtextil Russia) was held in a new concept and was thematically divided into 3 large blocks namely Homedesign, Hometextile, Hometex collection. Home Design united the segments of interior and upholstery fabrics, window decoration, wallpaper, paints, carpets, designer furniture and home accessories.

Council participated for the second time in Hometextile & Design with 17 member exporters under financial assistance from National Handloom Development Programme (NHDP) under Ministry of Textiles.

The event was inaugurated by **Ms Gina Uika, Deputy Chief Mission, Embassy of India, Russia** by a ribbon cutting ceremony at the HEPC pavilion in the presence of Shri M. Sundar, Joint Director, HEPC, the officials of Embassy of India and Indian exhibitors. The visiting dignitary also released the exhibitor's catalogue brought out by HEPC exclusively for the event. Subsequently, the Ambassador interacted with the exhibitors by visiting their booths.

Exhibitors under the aegis of HEPC had about 582 trade visitors and reported spot order of Rs. 6.26 crore and business enquiries of Rs.20.69 crore.

The Council was represented by Dr. M. Sundar, Joint Director, HEPC.

5. Global Sourcing Expo, Melbourne, Australia, 21-23 Nov. 2023

The Global Sourcing Expo provides a unique opportunity to meet with clothing manufactures from across the globe including China, India, Turkey, Indonesia, Bangladesh, Japan, South Africa. It brings together industry professionals and suppliers from around the world and provides the unique platform for exploring wholesale clothing suppliers and manufactures and establishing direct sourcing connections.

The Global Sourcing Expo is the ideal setting for networking and building relationship with international clothing manufacturers and suppliers. It is also a gateway to vast array of high-quality home-based products that will captivate your customers and set your business apart.

The event was organized under National Handloom Development Programme of O/o. Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India.

HEPC is participating regularly in Global Sourcing Expo for more than 10 years. HEPC was allotted total space of 198 sq. mtrs. (20 member participants + Council's booth). The participants displayed hometextile made ups, Kitchen Linen, Living Linen, knitted Bedding, Quilts, Ladies Fashion Wear, Shopping Bag, Rugs, Towels, Throws.

Dr. Sushil Kumar, Consul General of India in Melbourne inaugurated India Pavilion in the presence of Shri Rohit Kansal, Additional Secretary, Ministry of Textiles, and other official representatives from HEPC, FIEO, AEPC, TEXPROCIL and WVEPC. The Consul General visited the Indian exhibitors at the event and interacted with them.

As per their feedback, the participants had around 200 visitors and spot order worth Rs.2.40 crore and business enquiries worth Rs.5.07 crore were generated.

The Council was represented by Shri P. Gopalakrishnan, Chairman, Shri N. Sreedhar, Executive Director, and Mr. S. Johnson Samuel, Assistant Director, HEPC.

6. International Apparel and Textile Show, UAE, 27-29 Nov. 2023

International Apparel and Textile Fair (IATF) is UAE's premier platform for sourcing apparel, Fashion Fabrics, Prints, Clothing Accessories, Home Textiles, Footwear, Handbags, Jute & Leather Products. IATF in its 16th Edition showcased Autumn - Winter collections & Spring- Summer highlights. With over 450 + exhibitors, the fair aims to expand with each event becoming a major influence in the MENA REGIONS's FASHION-TRADE INDUSTRY. The fair attracts a wide range of textile mills, accessories/trim suppliers, print designers, and major foot- wear manufacturers. Exhibitors are mainly from Turkey, Hong Kong, China, India, Poland, Italy, Sri Lanka, UK, Spain, Egypt, Japan, Belarus, Germany, Australia and more.

Council participated in International Apparel & Textile Fair, 27-29, November, 2023 held at World Trade Centre, Dubai with the participation of 20 exhibitors from various places of India under the National Handloom Development Programme of O/o. Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India.

The India Pavilion was formally inaugurated on first day evening by **Shri K. Kalimuthu, Consul, (Economic, Trade & Commerce), O/o. Consulate General of India, Dubai** in presence of Chairman WVEPC & Chairman Fair, AEPC & Officials of HEPC, PEDXCIL & others. After the inauguration Consul, interacted with our member participants. Consul appreciated the quality of products displayed by the HEPC member participants in the event.

As per feedback of the participants 282 Trade Visitors visited the fair and received Spot order of Rs.1.40 Crore & Enquiry Generated Rs.1.70 Crore during the event.

The event was coordinated on-site by the Shri Chandrakant D More, Sr. Executive, HEPC.

7. Home Tabel Deco Fair, Seoul, South Korea, 7-10 Dec. 2023

HOME-TABLE DECO FAIR brings the latest premium home styling trends to the show floor and offers inspiring ideas. Every year, this event is considered one of the most anticipated and important events to participate in, among many enthusiasts and professionals in the decoration and lifestyle industry in Korea. HOME-TABLE DECO FAIR features a curated selection of influential furniture, interior brands, and every single corner of one's lifestyle. The event is organised by Reed K. Fairs.

HEPC as a market diversification initiative took part in the event for the first time availing financial grant under Market Access Initiative scheme of Ministry of Commerce & Industry, Government of India.

The India pavilion was inaugurated by **Shri. Nishi Kant Singh, Deputy Chief of Mission, Embassy of India in Seoul**. The Deputy Chief of Mission released the exhibitors' catalogue brought out by the Council and also interacted with the exhibitors.

Coinciding the Council's participation in the event, a Road show on Bharat Tex was organised by the Council at the Business Lounge Exhibition of Convention Center (COEX, Seoul, S.Korea) on 8th December 2023 and the same was presided over by Shri. Nishi Kant Singh, Deputy Chief of Mission, Embassy of India in Seoul. Shri. P. Arjuna, Executive Committee Member of the Council welcomed the participants. Shri. Nishi Kant Singh, Deputy Chief of Mission delivered the key note address highlighting the opportunities available at Bharat Tex for Korean textile importers to explore the Indian textile market. Shri. P. Rangasamy, Joint Director (Export Promotion), HEPC presented on the objectives, features of Bharat tex and the buyer package being extended for the trade visitors. The programme ended with vote of thanks by Shri. M. Thirumurthy Executive Committee Member of HEPC followed by a High Tea.

The exhibitors reported that they had a total of 246 trade visitors which fetched a business outcome of spot order worth Rs.1.86 crore and trade enquiries worth Rs.5.54 crore.

The event participation was coordinated by Shri. P. Rangasamy, Joint Director (Export Promotion), HEPC.

8. Heimtextil, Frankfurt, Germany, 9-12 Jan. 2024

Heimtextil is the industry's most important global event for interior textiles, interior design and interior trends. With its new products and trends, it kicks off the upcoming season and gives important impulses to both exhibiting companies and the professional visitors from all over the world. Heimtextil offers a wide range of home textiles from bath, bed, and table textiles products for windows, floors, walls, sun protection and upholstery.

Heimtextil 2024 ended with 46,000 buyers from around 130 nations took advantage of the opportunity to participate in the global textile market – from upholstery and decorative fabrics, bed and bathroom textiles, mattresses, functional textiles and carpets to wallpapers, outdoor fabrics, artificial leather, curtains, fibres, yarns, sleeping systems and decorative cushions. This edition recorded a plus in visitor numbers and with 2838 exhibitors from 60 nations with 25 per cent growth increase in exhibitor numbers compared to the previous year's event.

The event participation was organised by the council availing financial assistance under Market Access Initiative Scheme of Ministry of Commerce & Industry, Govt. of India.

This winter edition participation had the record number of 66 participants under the aegis of the Council. Based on the profile of member participants, space was acquired in Hall- 10.3 (930 sq.mtrs), Hall- 10.4 (126 sq.mtrs), Hall- 5.0 (284 sq.mtrs) and Hall- 5.1 (60 sq.mtrs) for a total area of 1400 sq.mtrs. For the first time, Hall 10.4 was introduced at Heimtextil by Messe Frankfurt to meet the demands of the participants.

The HEPC pavilion was inaugurated by **Dr. M. Beena, IAS, Development Commissioner Handlooms, Ministry of Textiles, Govt. of India, Shri. B.S. Mubarak, Consul General, Consulate General of India in Frankfurt** in the presence of Shri. P. Gopalakrishnan, Chairman, HEPC Shri. Vinod Kumar Consul (Pol, Eco & Com), Indian Consulate in Frankfurt and Shri. N. Sreedhar, Executive Director, HEPC and member participants.

Coinciding the Council's participation in the event, as approved by the Core Committee of Bharat Tex 2024, a Road show on Bharat Tex 2024 was organised by the Council at Frankfurt Hotel Marriott, Frankfurt on 11th January 2024. The Road Show was chaired by Dr. M. Beena, IAS, Development Commissioner Handlooms, Ministry of Textiles, Govt. of India, Shri. B.S. Mubarak, Consul General, Consulate General of India in Frankfurt.

Shri. N. Sreedhar, Executive Director, HEPC welcomed the participant and presented on Bharat tex highlighting the opportunities available at Bharat tex for textile importers to explore the Indian textile markets. Dr. M. Beena, IAS Development Commissioner delivered the Key note address highlighting the objectives, features of Bharat tex 2024 and Mr. B.S. Mubarak, Consul General delivered special address and Shri. Shaleen Toshniwal, Vice Chairman, SRTEPC also delivered a speech on the occasion highlighting the potential of Indian Textile industry as a sourcing hub. Shri. Benedict, CEO, ARO Artlander GmbH briefed the trade between India and Germany on Textiles during the Road Show. This was followed by Q&A session for the audience which had around 65 attendees. The event also had the interactive participation from Dr. Siddhartha Rajagopal, Executive Director, TEXPROCIL and Shri. R.K. Verma, Executive Director, EPCH. The programme ended with summing up and vote of thanks by Shri. P. Gopalakrishnan, Chairman, HEPC. The event had the attendance of buyers from various Countries like Germany, Italy, Spain, Finland and China.

Council had also publicised Bharat Tex 2024 at Messe Frankfurt fair ground by placing onsite advertisements at various places.

The participants under HEPC reported that they had spot order worth Rs.26.34 crore and trade enquiries worth Rs.113.94 crore was also generated during the event from a total business visitor of 1503 who visited our exhibitor's pavilion.

The Council was represented by Shri. Lalit Goel, Vice Chairman, HEPC, Mr. N. Sreedhar, Executive Director, Mr. P. Rangasamy, Joint Director and Mr. S. Ramesh, Senior Executive, HEPC.

9. Domotex, Hannover, Germany, 11-14 Jan. 2024

Domotex is the world's leading trade show for Floor Coverings organised by Deutsche Messe, Germany. Germany is one of the major markets for Handloom exports, particularly in floor coverings exports. Indian floor covering industry had a notable presence in Domotex 2024. As an export promotion measure for one of the major product categories namely Floor Covering and Carpets. Handloom Export Promotion Council participated in Domotex 2024. The Indian Pavilion consisted of participants from HEPC (Handloom Export Promotion Council), CEPC (Carpet Export Promotion Council), Coir Board, National Jute Board and direct participants exhibit their products in segments like Handmade carpets, Rugs, Mats and Matting, Coir mats and other coir products, Jute products etc majorly in Hall No 4.

As a regular event HEPC repeated participation in Domotex 2024 availing financial assistance from Ministry of Textiles under National Handloom Development Program (NHDP) scheme of O/o the Development Commissioner of Handlooms.

HEPC Pavilion was inaugurated by **Ms. Soumya Gupta, Consul General, Office of the Consulate General of India, Hamburg, Germany** on 11.01.2024 in presence of Mr. Mukesh Kumar Gombar, Chairman, CEPC, Ms. Sumita Nagarkoti, Officiating Executive Director, CEPC, Shri Ashok Kumar Verma, Deputy Director, O/o the Development Commissioner (Handlooms) official from HEPC, NJB & participants. The Consul General also visited the fair and interacted with our member participants. She appreciated the products displayed by the participants.

Dr. M. Beena, I.A.S., Development Commissioner (Handlooms) and Shri N. Sreedhar, Executive Director, HEPC, visited the event and participated in Bharat Tex 2024 Road Show organised by CEPC.

As per feedback of the participants 279 Business Visitors have visited the fair and received Spot order of Rs.2.35 Crore & Enquiry Generated Rs.5.93 Crore & total Rs.8.28 Crore business has been generated during the event.

The Council was represented by Shri. Lakshmi Narayan, Assistant Director

10. WHO's NEXT, Paris, France, 20-22 Jan. 2024

WHO's NEXT, a bi-annual event, was held from 20 to 22 January 2024 at Porte de Versailles, Parc des Exposition, Paris, France, organized by WSN Development. WHO'S NEXT, in January and September, presents ready to-wear, accessories, beauty and lifestyle alongside IMPACT, the gathering of initiatives promoting the ecological and solidarity-based transition, and TRAFFIC, the event dedicated to solutions and innovations for fashion retailers and brands. Since May 2021, WSN has been organising BIJORHCA for BOCI alongside WHO'S NEXT. WSN brought together Who's Next, IMPACT, Neonyt Paris, Bijorhca, le Salon International de la Lingerie and Interfilère Paris for a 3-day star-studded journey of creativity and business. Buyers and brands from all over the world came together to celebrate fashion in an atmosphere that was more innovative than ever.

HEPC is participating regularly in Who's Next since 2010. HEPC was allotted total space of 171 sq.mtrs. at Hall No. 4 for 18 participants and one for Council's central promotional stall. Event was organized under National Handloom Development Programme of Ministry of Textiles, Government of India.

During the first day of the event, **Shri Deepanshu Khurana, Second Secretary (Economic & Commercial) & Ms. Swati Sharma, Third Secretary (Economic & Commercial)** visited venue and inaugurated Indian pavilion, along with Shri A. Sethupathi, Executive Committee member & Shri Alok Kumar, Assistant Director, O/o the Development Commissioner (Handloom), Embassy officials also interacted with participants and assured their cooperation, if any assistance required. Shri Alok Kumar, Assistant Director, O/o the Development Commissioner (Handloom), visited the fair and also took part in the Inauguration ceremony and fair authorities meeting. He also interacted with participants. Some of the participants appreciated Councils effort to him for organizing this event regularly. The second secretary assured full co-operation of the Indian Mission in our future endeavours.

As per their feedback, the participants had about 183 visitors, spot order worth Rs.2.51 crore and business enquiries worth Rs.4.07 crore were generated.

Shri V. Ratheesh, represented the Council, and coordinated the participation of member participants during the fair.

11. Ambiente, Frankfurt, Germany, 26-30 Jan. 2024

Ambiente is one of the leading and most sought-after international consumer goods trade fairs, Ambiente tracks every change on the market. The Dining, Living, Giving and Working areas meet the needs of retailers as well as commercial end users. Ambiente offers a unique breadth of supplies, equipment, concepts, and solutions. The fair showcases a great diversity of products for different living spaces and style directions. Ambiente opens many possibilities by defining and homing in on tomorrow's major themes: Sustainability, Lifestyle and Design, New Work, Future Retail and Digital Extension of Trade.

Council hired a total space of 252 Sq.mtr. for participation of 20 Member Exporters and a central promotion stall in Hall No.10.2 was set-up to disburse promotional materials for Bharat Tex 2024 and also publicize India Handloom Brand by means of posters and flyers.

The event participation was organised for the 1st time availing financial assistance under International Cooperation scheme of Ministry of Micro, Small & Medium Enterprises, Govt. of India.

Shri B. S. Mubarak, Consul General, Consulate General of India, Frankfurt, Germany inaugurated HEPC's Handloom Pavilion by cutting the ribbon, and also released HEPC's exhibitors' catalogue of Ambiente 2024 participants, in the presence of Mr. Ashutosh Niranjana, Director, MSME & Mr. Gagan Rai, Former Chairman, HEPC and officials from EPCH.

Totally 610 buyer visits have been received by all member exporter. Total spot orders secured by Members is Rs.5.49 crore & enquiries generated is Rs.16.90 crore.

The event participation was coordinated by Mr. William Desmond Jude, Senior Executive, HEPC.

12. Spring Fair, Birmingham, UK, 4-7 Feb. 2024

Spring Fair is the marketplace for wholesale Home, Gift, Fashion and Sourcing. Spring Fair is where best sellers are found, relationships are forged and curiosity is piqued. Imagine a treasure trove of new ideas and new trends just waiting to be discovered and displayed in your shop or showroom. The event is held at the NEC Birmingham in February across four days, designed around three key buying destinations - Home, Gift and Moda Fashion.

Spring Fair is a launch pad for diversification bringing people and products together across a number of curated show sectors within Home, Gift and Fashion. The power in diversification is something that can only be explored at Spring Fair, finding something different, and standing out from the crowd.

HEPC participated in Spring fair held at Birmingham, UK during 4th – 7th February 2024 with 20 member participants. The event was organized under National Handloom Development Programme of O/o. Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India.

Dr. M. Venkatachalam, IFS, Consul General of India, Birmingham inaugurated the HEPC pavilion at Spring Fair, Birmingham, UK, in the presence of Shri Vivek Kumar Bajpai, Additional Development Commissioner of Handlooms, Shri N. Sreedhar, Executive Director, HEPC and other government representatives.

The participants had around 487 visitors and spot order worth Rs.2.18 crore and business enquiries worth Rs.5.19 crore was generated.

The event participation was represented by Shri N. Sreedhar, Executive Director, HEPC and Shri S. Johnson Samuel, Assistant Director, HEPC.

13. International Gift & Decoration Fair Madrid, Spain, 7-10 Feb. 2024

The International Gift & Decoration Fair held in Madrid, Spain, once again proved to be a significant event for the gift and decoration industry, showcasing the latest trends, innovations, and designs. With a focus on creativity, craftsmanship, and sustainability, the fair attracted professionals from various sectors, providing a platform for networking, collaboration, and business opportunities.

HEPC as a market diversification initiative took part in the event for the first time availing financial grant under Market Access Initiative scheme of Ministry of Commerce & Industry, Government of India. The event had the participation of 19 exhibitors under the aegis of Handloom Export Promotion Council

During the first day of the event, Shri P Gopalakrishnan, Chairman and Dr. M. Sundar, Joint Director welcomed all the Dignitaries from Embassy to the Event. Then the Indian pavilion was inaugurated by **Ms. Ankita Mittal, First Secretary (Cons) and HOC, Embassy of India, Madrid, Spain** who also released the exhibitor's catalogue brought out by the Council. First Secretary (Cons) and HOC, Embassy of India interacted with all the participants individually and enquired about the products and provided her feedback. Shri Dinesh K. Patnaik, Ambassador, Embassy of India, Madrid, Spain, visited the event and interacted with the exhibitors and visited their stalls.

As per the feedback from the exhibitors, they had a total of 402 trade visitors which fetched a business outcome of spot order worth Rs.6.03crore and trade enquiries worth Rs.9.54 crore.

The event was represented by Shri P. Gopalakrishnan, Chairman and Dr. M. Sundar, Joint Director, HEPC.

B. International events in India

14. Special Sourcing Show, Varanasi, Uttar Pradesh, 7-9 August 2023

On the occasion of 9th National Handloom Day, Handloom Export Promotion Council organized a special Handloom Sourcing Show- an Exclusive Sourcing Event for the handloom manufacturers from the state of Uttar Pradesh with an objective to provide them necessary market linkage to International market. The event was organised at Atrium Hall of Deendayal Hastkala Sankul, Varanasi from 7th to 9th August 2023. The event was organised with the financial assistance under National Handloom Development Programme of O/o. Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India.

The Sourcing Show was inaugurated by the Chief Guest **Shri S. Rajalingam IAS, District Magistrate, Varanasi** in the presence of, **Shri Umesh Singh, Jt. Commissioner (Industries), District Industries Centre, Varanasi**, Shri Abdullah, Assistant Director (Handicrafts), Varanasi, Shri Rajiv Agarwal, EC Member, HEPC, Overseas buyers, Trade Visitors, participants and other Govt. Officials. The chief guest had a one to one introductory meeting with the participants at the inauguration ceremony. After releasing

the exclusive event catalogue brought out by the Council, the Chief Guest also visited to each stall and interacted with all the participants. The chief guest appreciated HEPC towards organising such a fruitful event with the financial assistance from O/o. DC(Handlooms) to provide market linkage to manufacturers of U.P. region.

Shri Dharmendra Pratap Yadav IAS., Principal Secretary, Handlooms, Handicrafts, Textiles and Khadi Department, Govt. of Tamil Nadu also visited the event, interacted with the participants and appreciated the objective of the event.

Handloom Export Promotion Council (HEPC) organized the participation of 40 exhibitors as nominated by the Weavers Service Centre, Varanasi (Cooperatives, Master weavers, Producer companies, National awardees, India Handloom Brand holders etc.) from U.P. region. The exhibitors displayed their exclusive Handwoven products such as Saree, Dupatta, Dress Material, Scarves, Stoles & Silk fabrics, carpets, wall hangings, bags etc.

The event was organized predominantly as a B2B event inviting trade visitors from other regions of the country and neighboring countries. About 30 Trade visitors across India and 5 overseas buyers from Bangladesh, Vietnam, United Kingdom and Japan visited the fair in addition to the B2C visitors.

As per the feedback of the participants, a total business of Rs.3.19 Crores including a spot order/sale of Rs.76.58 lakhs & enquiries worth of Rs.243 lakh were generated during the 3days event.

15. HGH India, Noida, 13-16 Dec. 2023

The 14th edition of HGH India, a bi-annual trade show for Home Textiles, Home Décor, Home Furniture, Houseware & Gifts for the Indian domestic market took place at the India Expo Centre in Greater Noida from December 13-16, 2023. The trade show offered multiple opportunities for trade visitors to explore and source innovative products across categories like home textiles, home décor, home furniture, houseware and gifts. With a fresh market approach by several Indian brands; new exhibitors from Italy, Turkey, European houseware brands; a much larger range of hand-woven home textiles by leading Indian manufacturers & exporters; and a wider range of handicrafts from Kashmir, Moradabad and other leading clusters across India took part in the event.

The 14th edition of HGH India was held at India Exposition Mart Limited from 13th to 16th December, 2023. The fair was inaugurated by **Shri Sohan Kumar Jha, Sr. Director, O/o. Development Commissioner for Handicrafts, Govt. of India**, by lighting of traditional lamp, followed by ribbon cutting & release of fair directory in the presence of Guest of Honour Mr. Alessandro Liberatori, Trade Commissioner, Director of the Italian Trade Agency, New Delhi, Coordinator for India, Bangladesh, Sri Lanka, Ar. Sarbjit Singh, Principal Designer, Fab Interiors, Ar. Jignesh Modi, National Hon. Treasurer, IIID, Ministry Officials, overseas buyers, journalists, participants, press & media.

HEPC participated in this fair under National Handloom Development Program of O/o. Development Commissioner for Handloom, Ministry of Textiles with 20 member exporters besides Central Promotion stand for HEPC.

As per the feedback received from our participants there were 1310 business visitors visited them & placed spot orders worth of Rs.1.17 Crores & made enquiries worth of Rs.2.63 crores total business worth Rs.3.79 crores generated.

16. Bharat Tex, Pragati Maidan, New Delhi, 26-29 Feb. 2024

Inspired by the 5F Vision of the Hon'ble Prime Minister, the largest global textile event in India, Bharat Tex 2024 with a unified Farm to Fashion focus concluded on 29th February, 2024 in New Delhi. The 4 day event which was inaugurated on 26th February, 2024 by the Hon'ble Prime Minister, Shri Narendra Modi at Bharat Mandapam witnessed an overwhelming response not just from Indian, but also global players including top brands and retailers.

Organised by a consortium of 11 Textile Export Promotion Councils and supported by the Ministry of textiles and Ministry of Commerce & Industry, Govt. of India , Bharat Tex 2024 focused on the entire textile value chain from Farm to Fashion, emphasising trade, investment, and sustainability. The event was hosted at Bharat Mandapam and Yashobhoomi, showcasing nearly 2 million square feet of exhibition space. With over 3,500 exhibitors, 3,000 buyers from 111 countries, and more than one lakh trade visitors, the event highlighted the immense potential of India's textile sector on the global stage.

Union Minister for Textiles, Consumer Affairs, Food and Public Distribution and Commerce & Industry, Shri Piyush Goyal chaired the CEO roundtable which deliberated on growth prospects of the Textile Sector. The Minister of State for Textiles and Railways, Smt. Darshana V Jardosh was also present during various events.

The event featured over 10 fashion presentations, art demonstrations, interactive fabric testing zones, and showcased global fashion trends. A global-scale conference with 70 sessions and 112 international speakers addressed key textile issues, including sustainability and manufacturing.

Bharat Tex 2024 also served as a launch pad for various initiatives, including IndiaTEX and the Textile Grand Innovation Challenge. Additionally, 63 MoUs were announced, focusing on collaboration in research, innovation, and sustainability. Several Memorandum of Understandings (MoUs) were signed during the event.

HEPC allotted total space of 3410 sq. mtrs to 178 exhibitors. The participants displayed home textile made ups, Living Linen, Bedding, Quilts, Shopping Bag, Rugs, Towels, Throws, stoles , Scarves , Fabrics etc.. Participants were allotted space in Bharat Mandapam and in Yashobhoomi based on the product category. Apart from the individual member exporters, states like Tamil Nadu and Assam took space through HEPC and put up their theme pavilion and displayed their products. The Commissionerate of Textiles, Govt. of Tamil Nadu took 704 Sqm of space and put up 51 stalls including exporters and exhibited various products. They were allotted space in Hall 14, wherein, different state pavilion were placed. In terms of participation under HEPC, the state of Tamil Nadu had the largest number of exhibitors followed by State of Haryana.

Shri N. Sreedhar, Executive Director, HEPC welcomed **Dr. M. Beena, IAS, Development Commissioner (Handlooms), Ministry of Textiles, Government of India** during her

visit to the event. Dr. M. Beena, IAS, Development Commissioner (Handlooms), Ministry of Textiles, Government of India along with Shri N. Sreedhar, Executive Director and other officials visited stands of HEPC's member exhibitors and interacted with their representatives. The Development Commissioner appreciated the efforts taken by HEPC for mobilising participants in a sizeable number and coordination of the event.

Overseas Buyer Participation:

Around 50 overseas buyers including some of the known brands like NITORI , GON Groups , FUKUMORI , CHAR Ltd ,Textil Vidal RIUS etc participated in the event at the invitation of HEPC under Buyer Host Programme with grant under MAI scheme of Ministry of Commerce & Industry, Govt. of India.

As per their feedback, the participants had around 10799 visitors (Abroad and India) and generated business around Rs.60 crores. During the event, HEPC had the interaction with events organisers from different countries such as Australia, United Kingdom and France who visited the event.

C. Special Events in India

17. Jammu & Kashmir Textiles Sourcing Fair, Kashmir, Srinagar, 21-22 Aug. 2023

The 1st edition of Jammu & Kashmir Textiles Sourcing Fair, was organised by the Handloom Export Promotion Council (HEPC) in association with Jammu and Kashmir Trade Promotion Organization (JKTPO), a undertaking of Jammu & Kashmir Government, from 21-22 August 2023 at Kashmir University, Srinagar with the financial assistance from the Industry & Commerce Department of J&K.

The event was organised for the first time as a B2B event showcasing the exclusive collections of Textile products from Jammu & Kashmir, India to the trade visitors across the globe and India. JKTPO organised the participation of 100 Exporters, manufactures, cooperatives, master weavers, Producer companies, National awardees, India Handloom Brand holders along with other textile entities from all over Jammu & Kashmir.

The event was inaugurated by **Shri Manoj Sinha, Hon'ble Lieutenant Governor, Jammu & Kashmir** on 21st August, 2023 at the auditorium of Kashmir University Srinagar in the presence of Shri Vikramjit Singh, Commissioner/Secretary to Govt. Industry & Commerce, Deptt, J&K, Shri Vijay Kumar, ADGP, J&K, Ms. Nilofer Khan, Vice-Chancellor, University of Jammu & Kashmir, Dr. Javid Ahmed Wani, Director, NIFT, J&K, Shri N. Sreedhar, Executive Director, HEPC, Shri Khalid Jahangir, MD, JKTPO and participants, press, media & Govt. officials of Handloom & Handicraft departments.

24 Overseas Trade Visitors from 12 countries (Japan, Vietnam, Australia, UK, Italy, South Africa, Taiwan, Mauritius, Denmark, Oman, Sweden & France) and 24 Domestic trade visitors from all over India visited the event.

As per the feedback of the Trade Visitors spot order/sale of textiles products worth of Rs.1.80 crore & enquiries worth of Rs.8.55 crore were reported. A total business of Rs.10.35 crore was generated during the two days event. The participants expressed

their interest to participate again in such event in future and also requested to provide opportunity to participate in Domestic Exhibition & Overseas Exhibition.

18. Ladakh Pashmina International Conclave, The Grand Dragon, Ladakh, 23-24 March 2024.

In order to popularize the Pashmina products from Ladakh in the international market, Department of Industries and Commerce, Govt. of Union Territory of Ladakh in association with Handloom Export Promotion Council (HEPC) organised first edition of "Ladakh Pashmina International Conclave" on 23rd and 24th March 2024 followed by Pashmina Production tour on 25th March for the invited potential buyers at The Grand Dragon Hotel, Ladakh.

The event was inaugurated on 23rd March, 2024 by **Shri Mohd Nazir Shiekh, KAS, Director Industries and Commerce, UT Ladakh**, Shri Ghulam Mohiuddin Wani, General Manager, District Industries Centre, Leh, Shri N. Sreedhar, Executive Director, Handloom Export Promotion Council (HEPC), Shri Nawang Phuntsog in the presence of Council's officials, Overseas Buyers, Domestic Buyers, Participants & Govt. officials of Industry departments of UT, Ladakh.

During the inaugural session Shri N. Sreedhar, Executive Director, Handloom Export Promotion Council (HEPC) welcomed all the dignitaries and participants. He thanked Director and Department of Industries and Commerce, UT, Ladakh to sponsor the event and for the opportunity provided to HEPC to co-organize the 1st edition of Ladakh Pashmina International Conclave, 2024. He also welcomed overseas buyers, trade visitors/exporters from India and exhibitors in the first edition of Ladakh Pashmina International Conclave. He assured to extend full support to industry and Department of Commerce and Industries, Govt. of UT Ladakh to promote Pashmina in the international market.

Department of Commerce and Industries, Govt of UT Ladakh organized the participation of 30 exhibitors consisting Pashmina manufactures Cooperatives, Master weavers, and Self-Help Groups from the Ladakh region. HEPC has mobilized 25 Overseas buyers and 7 Trade Visitors/Exporters from & India through its various sources. Out of total registration received, based on the product profile, HEPC shortlisted 25 Overseas Trade Visitors from Vietnam, UK, Germany, Canada, France, Japan, Belgium, Sweden, Mauritius, Taiwan, Chile, Kenya & Lebanon and 7 Trade visitors from different parts of India dealing in pashmina products.

As per the feedback of the Trade Visitors spot order/sale of Pashmina & woollen products worth of Rs. 3.15 crore & enquiries worth of Rs. 4.72 were reported. A total business of Rs. 7.87 crore were generated during the two days event. The participants & Trade visitors expressed their satisfaction of the event and also requested to repeat the event every year, so that the finest Pashmina from Ladakh will be marketed to global buyers in more quantities.

Seminars/Workshops

1. Council organized a virtual webinar with Eminent Speakers from the field of Handloom, Fashion & Design, and Exports participated by exporters on accounts of 58th Establishment Day under the topic “Strategies to promote export of handwoven textiles from India” on 07.08.2023. During the seminar, information pertaining to various schemes of Customs Procedures and export facilitation, Design Trends and Product adaptation, Role & activities of HEPC was disseminated. Nearly 35 participants comprising Exporters, weavers, master weavers, cooperative societies, manufacturers, merchants participated in the webinar.
2. Council organised a seminar on “Challenges and Opportunities for Handloom Exports” at seminar Hall of Deendayal Haskala Sankul on 09.08.2023 for the benefit of the exhibitors of Special Handloom Sourcing Show, Varanasi with financial grant under the National Handloom Development Programme (NHDP) scheme of the Office of the Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India. During the seminar, information pertaining to various schemes operated by the O/o Development Commissioner for Handlooms, Ministry of Textiles, Government of India, State Government, Design Trends and Product adaptation, Credit facilities for Exporters, Role & activities of HEPC was disseminated. Nearly 40 participants comprising Exporters, weavers, master weavers, cooperative societies, manufacturers, merchants participated in the seminar.
3. Council organised a seminar on “Market Dynamics of International Trade” at the auditorium of Kashmir University Srinagar on 22.08.2023 for the benefit of the exhibitors of Jammu & Kashmir Textile Sourcing Fair (JKTSF) with the financial assistance from the Industry & Commerce Department of J&K. During the seminar, information pertaining to various schemes, State Government, Design Trends and Product adaptation, Credit facilities for Exporters, Skill upgradation and Role & activities of HEPC was disseminated. Nearly 70 participants comprising weavers, master weavers, cooperative societies, manufacturers, merchants participated in the seminar.
4. Council organised a seminar on “Heimtextil 2024 Color Trends & Visual Merchandising” at The Residency, Karur on 29.09.2023 with financial grant under the National Handloom Development Programme (NHDP) scheme of the Office of the Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India. During the seminar, information pertaining to Heimtextil colour trend 2024 presenting the color and design forecast in line with Heimtextil trends, product presentation, importance on Visual Merchandising was disseminated. Around 160 participants attended the seminar.
5. Council organised a seminar on “Colour Trends and Visual Merchandising” at Hotel Gold, G.T. Road, Panipat on 10.10.2023 with financial grant under the National Handloom Development Programme (NHDP) scheme of the Office of the Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India. During the seminar,

information pertaining to Color Trends and Visual Merchandising presenting the color and design forecast in line with Heimtextil trends, product presentation, importance on Visual Merchandising was disseminated activities of the HEPC was disseminated. About 65 exporters/aspirant exporters and weavers participated in the seminar.

6. Council organised a seminar on “Export Marketing and Procedures” at Kerala Textile Exporters Organisation (KTEO) on 28.11.2023 at Cannanore, Kerala with financial grant under the National Handloom Development Programme (NHDP) scheme of the Office of the Development Commissioner (Handlooms), Ministry of Textiles, Govt. of India. During the seminar, information pertaining to various schemes operated by the O/o Development Commissioner for Handlooms, Ministry of Textiles, Government of India, Design Trends and Product adaptation, Pre-and Post-Shipment procedures for Exports, Role & activities of HEPC and about Bharat Tex 2024 was disseminated. Nearly 40 participants comprising Exporters, weavers, master weavers, cooperative societies, manufacturers, merchants participated in the seminar.
7. Council participated in the awareness workshop on “Handloom Exports from Odisha” at IDCO tower, Bhubaneswar, Odisha on 21st December 2023. The event was organised by the MSME Department, Govt. of Odisha under the initiative of Export Facilitation Cell (EFC), Govt. of Odisha. About 35 exporters/aspirant exporters and weavers participated in the seminar.

Meetings 2023-24

1. Executive Director attended the meeting with GCCI regarding Textile Interactive Meet and Textile Leadership Conclave at Ahmedabad, Gujarat on 08.04.2023.
2. Vice Chairman, HEPC and President, Panipat Exporters Association along with delegates from Panipat attended the meeting with Smt. Shubhra, Trade Advisor, Additional charge of Development Commissioner for Handlooms to request extension of period for requirement of BIS standard clearance certificate for low melt fibre on 18.04.2023.
3. Executive Director and Joint Director attended the meeting of Saurashtra Tamil Sangamam held on 21st & 22nd April 2023 regarding Chintan Shivir under the chairmanship of Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution & Textiles on 21.04.2023
4. Executive Director and Joint Director attended virtual meeting of Export Target meeting for the year 2022-23 under the chairmanship of Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution & Textiles on 24.04.2023
5. Executive Director and Joint Director attended the virtual meeting to discuss and finalise the PSR proposals for chapters 50-63(Textile sector) for India-Australia CECA on 12.05.2023
6. Executive Director and Joint Director attended the virtual meeting under the Chairpersonship of Trade Adviser, M/o Textiles regarding export performance / target review on 17.05.2023
7. Executive Director and Joint Director (EP) attended the virtual meeting with Department of Commerce under the Chairmanship of Shri R. K. Ojha, Deputy Secretary towards MAI funding under MAI scheme through CNA on 25.05.2023
8. Executive Director and Joint Director (EP) attended the virtual meeting with Jammu & Kashmir Trade Promotion Organisation (JKTPO) towards organising exclusive BSM/RBSM for handloom products of J&K on 22.05.2023
9. Executive Director and Joint Director attended virtual meeting with the Joint Secretary, Ministry of Textiles, Govt. of India in coordination with Bureau of Indian Standards and the Textiles Committee to discuss the demand of Cotton DNA testing and its traceability of different varieties of Cotton fibre on 22.05.2023
10. Executive Director and Joint Director attended the virtual meeting under the chairpersonship of Ms. Jyoti Yadav, Director, Department of Commerce to discuss STCs raised in WTO TBT committee meetings on 23.05.2023
11. Executive Director and Joint Director attended virtual meeting with the Hon'ble Commerce and Industry Minister regarding export performance review on 23.05.2023
12. Executive Director, Joint Director and Joint Director (EP) attended the virtual meeting under the chairpersonship of Ms. Renu Lata (Economic Advisor) (EP-Textiles Division) regarding textile export related issues on 30.05.2023

13. Executive Director and Joint Director (EP) attended the virtual meeting with Dr. Krishan Kumar, Joint Secretary FT(NAFTA) on subject pertaining to organising of event participation in Sourcing Magic, Las Vegas on 01.06.2023
14. Executive Director and Joint Director attended the virtual meeting under chairperson of Ms. Renu Lata, (Economic Advisor) (EP-Textiles Division) and with representatives of all textile EPCs regarding to discuss the textiles export targets for 2023-24 on 02.06.2023
15. Executive Director and Joint Director attended the virtual meeting under the Chairperson of Smt. Shubra Trade Adviser, M/o Textiles regarding Inputs on India's offer to EU under India EU FTA on 05.06.2023
16. Joint Director attended the meeting with Dr. Arun Vir Singh (I.A.S.), Chief Executive Officer of Yamuna Expressway Industrial Development Authority at YEIDA office regarding the discussion on development of Handloom Park with Common Facilitation Centre at YEIDA project on 05.06.2023
17. Executive Director and Joint Director attended the meeting under the chairperson of Ms. Himani Pande, Joint Secretary, DPIIT at Vanijya Bhawan regarding Stakeholder Consultation on issues pertaining to Geographical Indications on 08.06.2023
18. Council has organized interactive meeting with Smt. Shubra Trade Advisor at Panipat. The Chairman, Vice-Chairman, EC members, Executive Director, Joint Director, Joint Director (EP) and the exporters from Panipat had attended the event on 09.06.2023
19. Executive Director and Joint Director attended the virtual meeting with Kristine TEVES, Project Coordinator, Global Media Post Limited (GMI POST) regarding GMI POST & Handloom Export Promotion Council (HEPC) - India Special Business Report on Foreign Affairs Magazine on 13.06.2023
20. Executive Director and Joint Director (EP) attended the virtual meeting with the Managing Director, Jammu and Kashmir Trade Promotion Organisation regarding organizing Reverse Buyer Seller Meet on 13.06.2023
21. Executive Director and Joint Director attended the virtual meeting with Dr. Arifa Khan, Senior Research Fellow Ministry of commerce and Industry regarding Supply chain and the production process of the Textile sector and discuss the AU's PSR proposals on 15.06.2023
22. Joint Director (EP) attended the training session on DCH online portal on 15.06.2023
23. Executive Director, Joint Director and Joint Director (EP) attended the virtual meeting under the chairmanship of Shri. Saswat Mishra, IAS, Principal Secretary, Department of Micro, Small & Medium Enterprises, Government of Odisha to discuss on export promotion activities for Odisha handloom products on 21.06.2023
24. Executive Director and Joint Director (EP) attended the virtual meeting with the Managing Director, Jammu and Kashmir Trade Promotion Organisation regarding organizing Reverse Buyer Seller Meet on 22.06.2023

25. Executive Director and Joint Director attended the virtual meeting under the chairperson of Ms. Jyoti Yadav, Director, Department of Commerce regarding to discuss Non-Tariff Barriers (NTBs) faced by our exporters in Japan on 26.06.2023
26. Executive Director attended the meeting under the chairmanship of Shri Rajesh Kumar Singh, Secretary DPIIT regarding Stakeholders Roundtable on Making India a Global Sourcing Hub on 26.06.2023
27. Executive Director and Joint Director attended the virtual meeting with EC members under the chairmanship of Hon'ble CIM regarding export performance on 03.07.2023
28. Assistant Director and Executive attended the meeting under the chairmanship of Development Commissioner (HL) regarding Celebration of forthcoming National Handloom Day on 03.07.2023
29. Executive Director and Joint Director attended the meeting with EPC's and FIEO regarding the stakeholders' consultation of the Review Committee on 06.07.2023
30. Chairman, Vice-Chairman and Executive Director attended the meeting under the chairperson of Smt. Shubhra, Trade Advisor, Ministry of Textiles regarding the progress of HEPC and export strategies & policies to be considered for the handloom export promotion on 06.07.2023
31. Executive Director and Joint Director attended the virtual meeting with the Director of Department of Industries, Govt of Bihar, to identify the readily available schemes of centre and state, gaps prevailing among MSMEs' development in Bihar, and suggestive intervention of new schemes and their framework designs, and other way forwards for the strengthening and development MSMEs in the Bihar on 10.07.2023.
32. Executive Director and Joint Director attended the virtual meeting under the chairmanship of Principal Secretary, MSME regarding collaboration for promoting exports of Odisha handlooms on 11.07.2023
33. Executive Director and Joint Director attended the virtual meeting under the chairperson of Smt. Shubhra, Trade Advisor, Ministry of Textiles regarding EU PSR and European Free Trade Area EFTA (Iceland, Liechtenstein, Norway & Switzerland) on 12.07.2023
34. Executive Director attended the meeting under the chairmanship of Hon'ble Minister of Textiles to discuss export performance and branding of Indian textiles on 17.07.2023
35. Executive Director and Joint Director attended the virtual meeting under the chairperson of Ms. Jyoti Yadav, Director to discuss TBT issues related to India-Sri Lanka ETCA on 19.07.2023
36. Executive Director attended the virtual meeting regarding stakeholder discussion on 'India-Latin America and Caribbean Trade and Economic Relations' and the forthcoming CII India-LAC Business Conclave on 20.07.2023

37. Vice – Chairman and Panipat Trade Delegations attended the inaugural function of iconic International Convention Centre at India Trade Promotion Organization, Pragati Maidan, New Delhi on 26.07.2023
38. Joint Director attended the virtual meeting with volunteers of ISHA regarding Organising awareness seminars for the Handloom Weavers/Exporters and publicizing the Indian Handloom in the International market on 28.07.2023.
39. Executive Director and Joint Director attended the virtual meeting with DGFT regarding Strategic Roadmap for achieving Target of Textiles by 2030 on 31.07.2023
40. Executive Director and Joint Director attended the virtual meeting organised by The Cotton Corporation of India Limited regarding Stakeholders consultation on draft amendment to Quality Control Order for cotton bales on 04.08.2023.
41. Executive Director attended the virtual meeting with Ms. Indu Nair, Joint Secretary, Department of Commerce regarding Stakeholder Consultations on India-EU FTA with Textiles and Apparel sector on 18.08.2023
42. Joint Director attended the meeting at Paramakudi with Shri. Rohit Kansal, Additional Secretary and Shri. Anil Kumar, Director, Ministry of Textiles regarding the Spot Study visit of the Committee on Estimates, Lok Sabha on 18.08.2023.
43. Executive Director, Joint Director and Joint Director (EP) attended the meeting with Director, Indian Institute of Carpet Technology, Srinagar, J&K regarding projects under implementation and Collaboration in line with HEPC activities on 23.08.2023
44. Executive Director and Joint Director (EP) attended the virtual meeting with Mr. Nishi Kant Singh Deputy Chief of Missions, Embassy of India in Seoul regarding to pertaining council's participation in Seoul event on 24.08.2023.
45. Executive Director and Joint Director participated in a workshop organised by Department of Post (DOP) in association with DGFT & HEPC regarding Dak Ghar Niryat Kendra (DNK) and International Mails booking on 28.08.2023.
46. Chairman, Executive Director and Joint Director attended the HCIM meeting by virtual mode with EPC's and Industry Association regarding export review on 29.08.2023.
47. Joint Director attended the meeting at Coimbatore under the chairmanship of Shri Piyush Goyal Hon'ble Union Minister of Textiles, Government of India regarding 11th Asian Textile Conference (ATEXCON) on 31.08.2023
48. Assistant Director attended the Chintan Shivir event at IICC, New Delhi regarding to ideate on the strategy for the Department to mitigate the present and future challenges on 02.09.2023
49. Executive Director and Senior Executive participated in the study visit of parliamentary standing committee meeting at Kannur under the chairmanship of Shri Ayodhya Rami Reddy Alla, member, Parliamentary Standing Committee on Commerce on 08.09.2023.

50. Joint Director (EP) attended the Heimtextil 2024 - Trend Preview through Virtual mode on 12.09.2023
51. Executive Director and Joint Director (EP) attended the virtual meeting with INEXMODA, Columbia and Messe Frankfurt (India) regarding participation in Heimtextil Columbia on 21.09.2023
52. Vice Chairman, Executive Director, Joint Director and EC members attended the meeting by hybrid mode organised by the RoDTEP Committee to discuss the methodology, data format and time frame on 26.09.2023
53. Executive Director attended the virtual meeting under the chairmanship of Shri Anant Swarup, Joint Secretary to discuss the updated status of implementation issues related to ISLFTA on 29.09.2023
54. Executive Director and Joint Director (EP) attended the virtual meeting with Embassy of India in Brazil and Sao Paulo, Chamber of Commerce & Industry in Brazil towards organising Buyer Seller Meet on 29.09.2023
55. Executive Director and Joint Director attended the virtual meeting under the chairperson of Secretary (Textiles) regarding Export Performance of Textiles & Apparel through Virtual Mode on 04.10.2023.
56. Executive Director and Joint Director (EP) attended the virtual meeting of Investment & Trade Promotion Show in Japan through Virtual Mode on 04.10.2023
57. Executive Director attended the virtual meeting under the chairperson of Smt. Shubra, Trade Advisor to discuss India-Australia CECA on 05.10.2023.
58. Executive Director presented the International branding of Indian Handloom Products to DCHL on 05.10.2023
59. Chairman, Vice Chairman, Executive Director and EC members attended the Hon'ble CIM meeting through hybrid mode to review the export performance on 09.10.2023
60. Joint Director (EP) attended the Steering Committee Meeting on Mega Textile Show through Virtual mode on 09.10.2023
61. Joint Director (EP) attended the meeting with the organiser Team of Spring Fair, UK on 09.10.2023
62. Chairman attended the meeting of the Hon'ble Minister of C&I, CAFPD, and Textiles with EPCs and Industry Association on 10.10.2023.
63. Executive Director attended the virtual meeting under the chairperson of Ms. Renu Lata (Economic Advisor) regarding discussion on the Pre-Budget Proposals submitted by the EPCs on 11.10.2023.
64. Assistant Director attended the meeting under the chairmanship of Shri Anant Swarup, Joint Secretary and Chief Negotiator of India-Sri Lanka ETCA to discuss issues related to textiles quota, textile items under the negative list of India-Sri Lanka FTA (ISFTA) on 12.10.2023

65. Senior Executive attended the virtual meeting under the Chairpersonship of Ms. Jyoti Yadav, Director, D/o Commerce to discuss concerns faced by exporters in the acceptance of ILAC and IAF accredited labs certificates in EU market on 12.10.2023
66. Joint Director (EP) attended the Virtual Meeting with Messe Frankfurt Hong Kong on 13.10.2023
67. Executive Director and Joint Director (EP) attended the Virtual Meeting with North Eastern Council for organising Export Conclave on 13.10.2023
68. Joint Director attended Japan-India Business cooperation and facilitation webinar organised by Indo-Japan Chamber of Commerce and Industry on 16.10.2023
69. Assistant Director (Admin) and Assistant Director (RO) attended the Stakeholders Meeting of the Review Committee with the EPCs and FIEO through hybrid meeting on 18.10.2023
70. Chairman attended the Stakeholders Meeting of the Review Committee with the other EPC's chairman through virtual meeting on 18.10.2023
71. Chairman, Vice Chairman and Executive Director attended the meeting with Development Commissioner for Handlooms to discuss on the progress of HEPC and action plan to increase handloom export on 20.10.2023
72. Consortium of all Textile related Councils with the support of Ministry of Textiles, Govt. of India organising a Mega International Textile Fair Bharat Tex 2024 and its curtain raiser event presided by Shri Piyush Goyal, Minister of Textiles, Minister of Commerce and Industry and Minister of Consumer Affairs, Food and Public Distribution on 21.10.2023. Executive Director, HEPC participated in the curtain raiser event on 21.10.2023.
73. Vice Chairman, HEPC along with other EC Members had meeting with Ms. Rachna Shah, IAS, Secretary, Ministry of Textiles during her industry visit to Panipat on 28.10.2023
74. Joint Director (EP) attended the virtual briefing session of Global Sourcing Expo, Australia on 30.10.2023
75. Joint Director (EP) attended the virtual Meeting with Mr. Vinod Kumar, Consul (Pol, Eco & Com), Consulate General of India, Frankfurt towards organizing Road Show on Bharat Tex on 31.10.2023
76. Executive director attended the Seminar under the chairmanship of Hon'ble Finance Minister, Govt of India regarding the theme of "Unlocking Trade for Growth", "Preparing for the Future of Work" and "Advancing Financial Inclusion" on 06.11.2023.
77. Joint Director presented PPT regarding activities of HEPC and Scope of handloom export organised by MSME-DFO, Management Development Programme, Cuttack, Odisha on 09.11.2023.
78. Executive Director attended 18th Meeting of Handloom and Khadi Sectional Committee, TXD 08 through virtual mode on 29.11.2023.

79. Joint Director attended the virtual meeting under the chairpersonship of Ms. Renu Lata, Economic Advisor (EP-Textiles Division) regarding Vision Document for Export Target of 2029-30 and Export Performance during April-October 2023 on 05.12.2023.
80. Executive Director and Joint Director attended the meeting with Dr. M. Beena, IAS, Development Commissioner (Handlooms), to discuss & present on Handloom publicising, Carbon credit for Handloom sectors and promoting GI products on Handloom sectors on 07.12.2023.
81. Joint Director (EP) attended the virtual meeting under the chairpersonship of Ms. Jyoti Yadav, IAS, Director, (SPS/TBT/TRIPS) Department of Commerce, regarding to discuss on SPS/TBT issues related to South Korea & Oman on 13.12.2023
82. Senior Executive attended the virtual meeting under the chairpersonship of Additional Director General, ICEGATE regarding discussion on SWIFT on 27.12.2023
83. Joint Director attended the National Handloom Summit 2024 at Bargarh, Odisha and presented Export Promotion Challenges and Opportunities in Handloom Sector on 04.01.2024 & 05.01.2024.
84. Executive Director and Joint Director attended the virtual meeting under the chairperson of Smt. Shubra, Trade Advisor, and Ministry of Textiles regarding India-Peru Trade Agreement Stakeholder Consultations on 08.01.2024.
85. Executive Director and Joint Director attended the Hon'ble CIM meeting with the textile EPCs to discuss about organising Mega International Textile Fair Bharat Tex 2024 from 26th to 29th February 2024 on 09.01.2024
86. Executive Director and Joint Director attended the virtual meeting under the chairperson of Ms. Renu Lata (Economic Adviser) EP-Textiles Coordination Division to discuss the sectoral presentation of Textile on 09.01.2024.
87. Joint Director attended the virtual meeting under the chairmanship of Shri Santosh Kumar Sarangi, Additional Secretary & Director General, Directorate General of Foreign Trade to present the export strategy on 11.01.2024
88. Executive Director, Joint Director and Joint Director (EP) attended the virtual meeting with Director of Industries, Ladakh to discuss the execution of Ladakh Pashmina International Conclave 2024 on 22.01.2024
89. Executive Director and Joint Director attended the FTA monitoring committee meeting under the chairmanship of Shri. Rajesh Agarwal, AS, Ministry of commerce & Industry on 24.01.2024.
90. Executive Director and Joint Director (EP) attended the meeting with Dr.M. Beena, IAS, Development Commissioner (Handlooms) on 30.01.2024.
91. Executive Director and Joint Director (EP) attended the meeting with Shri. T.G.K. Jagannadham, Deputy Secretary, E&MDA, DOC on 30.01.2024.

92. Executive Director and Joint Director (EP) attended the Bharat Tex Committee Meeting in Delhi on 31.01.2024 & 01.02.2024.
93. Joint Director attended the virtual meeting organised by Directorate General of Trade Remedies, Department of Commerce to discuss regarding the issue related to examination of Apparel Export Competitiveness of India by USITC on 09.02.2024.
94. Joint Director attended the virtual meeting of Ministry of Textiles to discuss the impact of New Section 43B (h) of the Income Tax Act, 1961, on MSME Textile & Apparel Traders & Manufacturers on 16.02.2024.
95. Assistant Director attended the Aatm Nirbhar Bharat Utsav at Mumbai and presented the PPT regarding Export Scenario on Handlooms Sector in India on 17.02.2024.
96. Executive Director and Joint Director attended the virtual meeting with the Director, Department of Industries Ladakh to discuss Ladakh Pashmina International Conclave on 20.02.2024.
97. Executive Director and Joint Director attended the virtual meeting with Director, Department of Industries Ladakh to discuss Ladakh Pashmina International Conclave on 05.03.2024.
98. Executive Director and Joint Director (EP) attended the virtual meeting with Hyve Group, UK on Spring fair on 07.03.2024
99. Joint Director attended the virtual meeting under the chairmperson of Trade Advisor regarding industry's view on India's wish list preparation for review of the ASEAN-India Trade in Goods agreement (AITIGA) on 15.03.2024
100. Joint Director attended the virtual meeting under the chairperson of Trade Advisor regarding India-Korea CEPA upgrade negotiations on 15.03.2024.
101. Executive Director, Joint Director, Joint Director (EP), EC members and Policy Section attended meeting with Ministry of Textiles regarding Vision 2047 on 21.03.2024.
102. Joint Director attended the interactive meeting with Circlolink Digital Product Passport manufacturing in India (Adetex.CS) regarding the opportunity to manufacture the RFiD THREADS in India at one or several appropriate PM-MITRA Parks on 22.03.2024.

EXECUTIVE COMMITTEE REPORT

Directors have pleasure in presenting the 55th Board's Report on the business and operations for the period ended 31st March, 2024.

1. FINANCIAL RESULTS

The Company's financial performance for the period under review is given hereunder:-

(RUPEES IN LAKHS)

| Particulars | For the period ended March 31, 2024 | For the period ended March 31, 2023 |
|-------------------------------------|--|--|
| Total Income | 2,198.71 | 2,270.17 |
| Total Expenditure | 2,166.71 | 2,277.96 |
| Income before prior period expenses | - | - |
| Add; Prior Period income | | - |
| Less: Prior period expenses | - | - |
| Income over Expenditure | 32.00 | (7.79) |

2. SHARE CAPITAL

Our Company was limited by guarantee and is categorized under Section 8 of the Companies Act, 2013. Hence the question of share capital does not arise.

3. DIVIDEND

Since our company is a Section 8 company which is prohibited to distribute dividend to its members, the question of payment of dividend does not arise.

4. TRANSFER TO RESERVE

The company has not transferred any amount to its reserves during the financial year 2023-24.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:-

During the year under review, the Company has made total revenue of Rs. 2,198.71 lakhs for the financial year 2023-2024 as compared to revenue of Rs. 2,270.17 lakhs for the financial year 2022-2023. The company has incurred a net Surplus of Rs. 32.00 lakhs for the year ended 31st March, 2024. The Company is striving to improve the margins and expects better performance in the upcoming year.

6. MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of energy

The Company is taking all the measurements for optimal use of energy to avoid wastages and conserve energy as far as possible.

b) Technology Absorption: Not applicable to the Company

c) Foreign Exchange Inflow and Outflow:

| Particulars | Year ended 31.03.2024 | Year ended 31.03.2023 |
|-------------|-----------------------|-----------------------|
| Inflow | - | - |
| Outflow | Rs. 1,391.94 lakhs | Rs.1,183.92 lakhs |

8. MAINTENANCE OF COST RECORDS

The Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, does not apply to the company.

9. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;

Pursuant to section 143 (12) of the Act, the company has not received any report from the auditor in respect of fraud committed by its officers or employees.

10. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company is regulated by Ministry of Textiles. Hence the probability of risks is very minimal.

11. CORPORATE SOCIAL RESPONSIBILITY:

During the Financial Year 2023-24, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not advanced any loans, guarantees or investments under section 186 of the Companies Act, 2013

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any contracts or arrangements with the related parties under Section 188.

14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

15. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provision of Section 178(1) relating to constitution of Nomination and Remuneration Committee is not applicable to the Company and hence the Company has not devised any policy relating to Appointment of Directors, Payment of Managerial Remuneration and Discharge of their duties.

16. ANNUAL RETURN

As required under section 92(3), copy of the abridged Annual Return is placed on the Company's website. The web-link to access the return is www.hepcindia.com

17. NUMBER OF EXECUTIVE COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year, the Executive Committee of the Company met 7 times. The dates on which said meetings are as follows: 09.06.2023, 25.08.2023, 25.09.2023, 29.01.2024, 27.02.2024, 07.03.2024, 27.03.2024.

18. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have subsidiaries, joint ventures and associate companies.

20. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

21. DECLARATION OF INDEPENDENT DIRECTORS

Provisions relating to appointment of independent director are not applicable to the Company. Hence the question of declaration of independent director does not rise.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152(6) of the Companies Act 2013 and the Articles of Association of the Company, none of the Directors are required to retire by rotation.

23. STATUTORY AUDITORS

M/s. S. Narasimhan & Co, Chartered Accountants, (Membership No: 020875) was re-appointed as the Statutory Auditors of the Company at the 54th Annual General Meeting and shall hold office till the conclusion of 58th Annual General Meeting..

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals that may have an impact on the company as a going concern and /or company's operations.

26. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Policy on Sexual Harassment Prevention, in line with the requirements of the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

The following is the summary of the complaints received and disposed-off during the financial year 2023-2024;

A) No. of complaints received: Nil

B) No. of complaints disposed off: Nil

27. ACKNOWLEDGEMENTS

Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to Companies activities during the year under review. Directors also acknowledges gratefully the members for their support and confidence reposed on Company.

By order of the Board

For HANDLOOM EXPORT PROMOTION COUNCIL

sd/-

(LALIT KUMAR GOEL)

DIRECTOR

DIN : 00499985

sd/-

(NAGARAJAN SREEDHAR)

DIRECTOR

DIN : 09220562

Date: 30.08.2024

Place: Chennai

INDEPENDENT AUDITOR'S REPORT

To the Members of Handloom Export Promotion Council

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **HANDLOOM EXPORT PROMOTION COUNCIL** which comprise the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 Company as at March 31, 2024 and its surplus and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, no material misstatement with regard to the other information.

Management's Responsibility for the Standalone Financial Statements

The Company's Committee of Administration is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Income and Expenditure and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 the written representations received from the Members of Committee of Administration as on March 31, 2024 taken on record by the Committee of Administration, none of the Members of Committee of Administration/Directors is disqualified as on March 31, 2024 from being appointed as Director in terms of Section 164 (2) of the Act.
- f) As this company is registered as Company Limited by Guarantee under Section 25 of the Companies Act 1956 and under section 12A of Income Tax Act, 1961, the reporting requirement on the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Companies Act 2013 and internal financial controls under section 143(3)(i) of Companies Act 2013 is not applicable as per MCA Notification.
- g) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable with effect from 1 April 2023. The Company has used software for maintaining the books of accounts which has inbuilt feature of recording the audit trail and logs of activities in the software. The same was used from 1st April 2023. This software once activated cannot be tempered with. On the basis of verification of details on test check basis, we have not come across any inconsistency in the maintenance of audit trail during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i) The Company has disclosed the impact of pending litigations under income tax act 1961 on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

For S.NARASIMHAN & Co.
Chartered Accountants
Firm Regn. No.023495

S.NARASIMHAN
PARTNER
Mem No. 020875
UDIN: 24020875BKETNU9717

Place: Chennai
Dated: 30.08.2024

HANDLOOM EXPORT PROMOTION COUNCIL
PART I - BALANCE SHEET AS AT 31ST MARCH 2024

| S. No. | PARTICULARS | NOTE NO. | (IN LAKHS) | |
|----------|---|----------|--|---|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD | FIGURES FOR THE PREVIOUS REPORTING PERIOD |
| | | | 31 ST MARCH 2024 | 31 ST MARCH 2023 |
| I | EQUITY AND LIABILITIES | | | |
| 1 | <u>SHAREHOLDERS FUNDS</u> | | | |
| | (a) SHARE CAPITAL | | NIL | NIL |
| | (b) RESERVES AND SURPLUS | A | 1,214.83 | 1,182.83 |
| | (c) MONEY REC. AGST. SHARE WARRANTS | | NIL | NIL |
| | TOTAL(1) | | 1,214.83 | 1,182.83 |
| 2 | <u>NON-CURRENT LIABILITIES</u> | B | | |
| | (a) OTHER LONG-TERM LIABILITIES | | 5.65 | 5.65 |
| | (b) LONG-TERM PROVISIONS | | NIL | NIL |
| | TOTAL(2) | | 5.65 | 5.65 |
| 3 | <u>CURRENT LIABILITIES</u> | | | |
| | (a) TRADE PAYABLES | C | 211.04 | 218.11 |
| | (b) OTHER CURRENT LIABILITIES | D | 469.33 | 227.49 |
| | (c) SHORT TERM PROVISIONS | E | 107.02 | 97.77 |
| | TOTAL(3) | | 787.39 | 543.37 |
| | TOTAL(1+2+3) | | 2,007.87 | 1,731.85 |
| | ASSETS | | | |
| 1 | <u>NON-CURRENT ASSETS</u> | | | |
| | (a) PROPERTY, PLANT, EQUIPMENTS AND INTANGIBLE ASSETS | F | | |
| | (i) PROPERTY, PLANT & EQUIPMENTS | | 281.24 | 311.93 |
| | (ii) INTANGIBLE ASSETS | | NIL | NIL |
| | (iii) CAPITAL WORK-IN-PROGRESS | | NIL | NIL |
| | (iv) INTANGIBLE ASSETS UNDER DEV. | | NIL | NIL |
| | (b) NON-CURRENT INVESTMENTS | | NIL | NIL |
| | (c) DEFERRED TAX ASSETS (NET) | | NIL | NIL |
| | (d) LONG-TERM LOANS AND ADVANCES | G | 1.09 | 1.09 |
| | (e) OTHER NON-CURRENT ASSETS | | NIL | NIL |
| | TOTAL(1) | | 282.33 | 313.02 |

HANDLOOM EXPORT PROMOTION COUNCIL
PART I - BALANCE SHEET AS AT 31ST MARCH 2024

| S. No. | PARTICULARS | NOTE NO. | (IN LAKHS) | |
|--------|-----------------------------------|----------|---|--|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| 2 | <u>CURRENT ASSETS</u> | | | |
| | (a) CASH AND CASH EQUIVALENTS | H | 413.52 | 214.81 |
| | (b) SHORT-TERM LOANS AND ADVANCES | I | 221.47 | 172.27 |
| | (c) OTHER CURRENT ASSETS | J | 1,090.55 | 1,031.75 |
| | TOTAL(2) | | 1,725.54 | 1,418.83 |
| | TOTAL(1+2) | | 2,007.87 | 1,731.85 |

The accompanying notes are integral part of the financial statements

As per our report of even date

For S Narasimhan & Co.

Chartered Accountants

Firm Regn. No.: 002349S

FOR HANDLOOM EXPORT PROMOTION COUNCIL

sd/-

S Narasimhan

Partner

Membership No: 020875

sd/-

(LALIT KUMAR GOEL) (V LAKSHMI NARASIMHAN)

CHAIRMAN

DIN : 00499985

sd/-

(N SREEDHAR)

VICE CHAIRMAN

DIN : 01680196

sd/-

(N SREEDHAR)

EXECUTIVE DIRECTOR

DIN : 09220562

PLACE : CHENNAI

DATED : 30.08.2024

HANDLOOM EXPORT PROMOTION COUNCILNOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

| NOTE NO. | S. No. | PARTICULARS | (IN LAKHS) | |
|----------|--------|---|---|--|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| A | 1 | <u>RESERVE & SURPLUS:</u> | | |
| | | <u>OTHER RESERVES</u> | | |
| | | OPENING BALANCE | 1,182.83 | 1,190.62 |
| | | ADDITIONS DURING THE YEAR | 32.00 | (7.79) |
| | | UTILIZATIONS DURING THE YEAR | - | - |
| | | GRAND TOTAL | 1,214.83 | 1,182.83 |
| | | Notes: No Reserve specifically earmarked for investments | | |
| B | | <u>OTHER LONG-TERM LIABILITIES:</u> | | |
| | | DUE TO GOVT-SPECIAL ASSISTANCE FOR EXPORTS | 5.65 | 5.65 |
| | | | 5.65 | 5.65 |
| C | | TRADE PAYABLES | | |
| | | SUNDRY CREDITORS | | |
| | | LESS THAN 1 YEAR FROM THE DATE THEY WERE DUE FOR PAYMENT | | |
| | | MSME | | |
| | | OTHERS | 211.04 | 213.69 |
| | | DISPUTED DUES-MSME | | |
| | | DISPUTED DUES-OTHERS | | |
| | | 1-2 YEAR FROM THE DATE THEY WERE DUE FOR PAYMENT | | |
| | | MSME | | |
| | | OTHERS | - | 4.42 |
| | | DISPUTED DUES-MSME | | |
| | | DISPUTED DUES-OTHERS | | |
| | | TOTAL | 211.04 | 218.11 |

| NOTE NO. | S. No. | PARTICULARS | (IN LAKHS) | |
|----------|--------|--|---|--|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| D | | OTHER CURRENT LIABILITIES | | |
| | 1 | TDS PAYABLE | 0.16 | 7.41 |
| | 2 | INCOME RECEIVED IN ADVANCE | | |
| | | - MEMBERSHIP FEES | 12.46 | 5.65 |
| | | - PARTICIPATION FEES | 82.76 | 40.12 |
| | | - GRANT PAYABLE | 57.07 | 27.52 |
| | | GRANT PAYABLE TO EXPORTERS | 315.26 | 145.17 |
| | 3 | SECURITY DEPOSIT | 1.62 | 1.62 |
| | 4 | PREPAID INCOME | - | - |
| | | | 469.33 | 227.49 |
| E | | SHORT-TERM PROVISIONS | | |
| | | (a) PROVISIONS FOR EMPLOYEE BENEFITS | 107.02 | 97.77 |
| | | | 107.02 | 97.77 |
| F | (a) | FIXED ASSETS | 281.24 | 311.93 |
| G | a | LONG TERM LOANS AND ADVANCES: | | |
| | | SECURITY DEPOSITS PAID | 1.09 | 1.09 |
| | | | 1.09 | 1.09 |
| H | a | CASH & CASH EQUIVALENTS : | | |
| | | (a) BALANCE WITH BANKS | | |
| | | IN FIXED DEPOSITS | | |
| | | EARMARKED BALANCES WITH BANKS | 6.16 | 6.16 |
| | | HELD AS MARGIN MONEY AGAINST BORROWINGS, | NIL | NIL |
| | | AND OTHER COMMITMENTS. | NIL | NIL |
| | | MATURITY WITH MORE THAN 12 MONTHS | NIL | NIL |

| NOTE NO. | S. No. | PARTICULARS | (IN LAKHS) | |
|----------|--------|---|--|---|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD | FIGURES FOR THE PREVIOUS REPORTING PERIOD |
| | | | 31 ST MARCH 2024 | 31 ST MARCH 2023 |
| I | a | OTHERS- FIXED DEPOSITS | 220.45 | 136.41 |
| | | IN CURRENT ACCOUNTS: | 96.25 | 15.31 |
| | | SAVINGS ACCOUNTS | 90.55 | 56.87 |
| | | (b) CASH ON HAND | 0.11 | 0.06 |
| | | | 413.52 | 214.81 |
| | | SHORT TERM LOANS & ADVANCES: | | |
| | | (1) ADVANCE TO PARTIES | 52.09 | 25.66 |
| | | (2) RECIEVABLE FROM REVENUE AUTHORITIES | 155.48 | 133.67 |
| | | (3) RENT RECEIVABLE | 13.90 | 12.94 |
| | | | 221.47 | 172.27 |
| J | a | OTHER CURRENT ASSETS: | | |
| | | GRANT RECEIVABLE - FAIR PARTICIPATION | 1,087.62 | 1,025.87 |
| | | INTEREST ACCRUED ON INVESTMENTS | 2.60 | 1.44 |
| | | PREPAID EXPENSES | 0.33 | 4.44 |
| | | | 1,090.55 | 1,031.75 |
| K | i | CONTINGENT LIABILITIES AND COMMITMENTS | | |
| | | (TO THE EXTENT NOT PROVIDED FOR) | 1,655.38 | 1,655.38 |
| | | CONTINGENT LIABILITIES | | |
| | | (a) CLAIM AGAINST THE COMPANY NOT ACNOWLEDGED AS DEBTS; | NIL | NIL |
| | | (b) GUARANTEES; | NIL | NIL |
| | | (C) OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENTLY LIABLE. | | |

HANDLOOM EXPORT PROMOTION COUNCILNOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

| NOTE NO. | S. No. | PARTICULARS | (IN LAKHS) | |
|---------------------------------|--------|---|---|--|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| L M N | ii | COMMITMENTS | | |
| | | (a) ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR; | NIL | NIL |
| | | (b) UNCALLED LIABILITY ON SHARES AND OTHER INVESTMENTS PARTLY PAID; | NIL | NIL |
| | | (c) OTHER COMMITMENTS | NIL | NIL |
| | | THE AMOUNT OF DIVIDENDS PROPOSED TO BE DISTRIBUTED TO EQUITY AND PREFERENCE SHAREHOLDERS FOR THE PERIOD | | |
| | | AMOUNT PER EQUITY SHARE | NA | NA |
| | | ISSUE OF SECURITIES FOR SPECIFIC PURPOSE | NA | NA |
| | | DETAIL OF ANY ASSETS OTHER THAN FIXED ASSETS AND NON-CURRENT INVESTMENTS WHICH DO NOT HAVE A VALUE ON REALISATION IN THE ORDINARY COURSE OF BUSINESS AT LEAST EQUAL TO THE AMOUNT AT WHICH THEY ARE STATED. | NA | NA |

As per our report of even date

For S Narasimhan & Co.

Chartered Accountants

Firm Regn. No.: 002349S

FOR HANDLOOM EXPORT PROMOTION COUNCIL

sd/-

S Narasimhan

Partner

Membership No: 020875

sd/-

(LALIT KUMAR GOEL) (V LAKSHMI NARASIMHAN)**CHAIRMAN****DIN : 00499985**

sd/-

(N SREEDHAR)**VICE CHAIRMAN****DIN : 01680196**

sd/-

(N SREEDHAR)**EXECUTIVE DIRECTOR****DIN : 09220562**

PLACE : CHENNAI DATED : 30.08.2024

Schedule for Property, Plant, Equipment and intangible assets as at March 31st 2024

(IN LAKHS)

| Sl.No | Asset Category | Gross Value 01. 04. 2023 | Addition | Deletion | Gross Value 31. 03. 2024 | Acc Dep as on 01. 04. 2023 | Depreciation for the year | Depreciation Reversal | Acc Dep as on 31. 03. 2024 | WDV as on 31. 03. 2024 | WDV as on 31. 03. 2023 |
|-------|---|-----------------------------|-------------|----------|-----------------------------|-------------------------------|------------------------------|--------------------------|-------------------------------|---------------------------|---------------------------|
| | Property, Plant & Equipments | | | | | | | | | | |
| 1 | Land | 29.80 | | | 29.80 | - | - | | - | 29.80 | 29.80 |
| 2 | Building | 621.26 | | | 621.26 | 365.89 | 24.42 | | 390.31 | 230.95 | 255.36 |
| 3 | Generator | 11.11 | | | 11.11 | 9.06 | 0.41 | | 9.47 | 1.64 | 2.05 |
| 4 | Furniture | 54.85 | | | 54.85 | 51.25 | 0.82 | - | 52.07 | 2.77 | 3.59 |
| 5 | M V Panel | 5.86 | | | 5.86 | 5.57 | - | | 5.57 | 0.29 | 0.29 |
| 6 | Electrical Equipments | 23.65 | | | 23.65 | 22.12 | 0.35 | | 22.47 | 1.18 | 1.53 |
| 7 | Office Equipments | 13.27 | | | 13.27 | 12.49 | 0.09 | - | 12.58 | 0.69 | 0.78 |
| 8 | Airconditioner | 19.39 | | | 19.39 | 18.42 | - | | 18.42 | 0.97 | 0.97 |
| 9 | Fax | 0.15 | | | 0.15 | 0.15 | - | - | 0.15 | 0.01 | 0.01 |
| 10 | Cell Phone | 2.16 | 0.20 | | 2.36 | 1.82 | 0.14 | - | 1.95 | 0.41 | 0.35 |
| 11 | Computer | 13.09 | 0.71 | | 13.81 | 12.26 | 0.58 | - | 12.84 | 0.96 | 0.84 |
| 12 | Stabiliser | 0.05 | | | 0.05 | 0.05 | - | - | 0.05 | 0.00 | 0.00 |
| 13 | 20 Kva Ups | 5.89 | | | 5.89 | 4.91 | 0.32 | - | 5.23 | 0.65 | 0.98 |
| 14 | Vehicles | 37.01 | | | 37.01 | 22.28 | 4.47 | - | 26.75 | 10.26 | 14.73 |
| 15 | Computerisation | 12.99 | | | 12.99 | 12.34 | - | - | 12.34 | 0.65 | 0.65 |
| | | 850.53 | 0.91 | - | 851.44 | 538.60 | 31.60 | - | 570.20 | 281.24 | 311.93 |

PART II - STATEMENT OF INCOME AND EXPENDITURE
HANDLOOM EXPORT PROMOTION COUNCIL

INCOME AND EXPENDITURE STATEMENT AS AT 31ST MARCH 2024

| S. No. | PARTICULARS | NOTE NO. | (IN LAKHS) | |
|--------|---|----------|---|--|
| | | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| | REVENUE FROM OPERATIONS | | | |
| I | REVENUE FROM OPERATIONS | 1 | 2,169.96 | 2,250.30 |
| II | OTHER INCOME | 2 | 28.75 | 19.87 |
| III | TOTAL REVENUE(I+II) | | 2,198.71 | 2,270.17 |
| IV | EXPENSES: | | | |
| a | EMPLOYEE BENEFITS EXPENSES | 3 | 272.66 | 270.39 |
| b | FINANCE COSTS | 4 | 0.01 | 1.08 |
| c | DEPRECIATION AND AMORTIZATION EXPENSE | 5 | 31.60 | 33.23 |
| d | OTHER EXPENSES | 6 | 1,862.43 | 1,973.26 |
| | TOTAL EXPENSES | | 2,166.71 | 2,277.96 |
| V | EXCESS OF INCOME OVER EXPENDITURE BEFORE EXCEPTION (PRIOR PERIOD) | 7 | 32.00 | (7.79) |
| | ADD: PRIOR PERIOD INCOME (WRITTEN OFF) | | | |
| | EXCESS OF INCOME OVER EXPENDITURE | | 32.00 | (7.79) |
| | | | | |

As per our report of even date

For S Narasimhan & Co.

Chartered Accountants

Firm Regn.No.: 002349S

sd/-

S Narasimhan

Partner

Membership No: 020875

PLACE : CHENNAI

DATED : 30.08.2024

sd/-

(LALIT KUMAR GOEL) (V LAKSHMI NARASIMHAN)

CHAIRMAN

DIN : 00499985

sd/-

VICE CHAIRMAN

DIN : 01680196

sd/-

(N SREEDHAR)

EXECUTIVE DIRECTOR

DIN : 09220562

FOR HANDLOOM EXPORT PROMOTION COUNCIL

HANDLOOM EXPORT PROMOTION COUNCIL

NOTES TO AND FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2024

| NOTE NO. | PARTICULARS | (IN LAKHS) | |
|----------|--|---|--|
| | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| 1 | a <u>REVENUE FROM OPERATIONS</u> -MEMBERSHIP FEES CONTRIBUTION TOWARDS PARTICIPATION FOR TRADE FAIR GRANT - MSME SCHEMES GRANT - NHDP SCHEMES GRANT -MAI SCHEMES RENT SERVICE CHARGES NET REVENUE FROM OPERATIONS | 154.87 909.07 84.90 466.03 486.10 67.87 1.12 2,169.96 2169.96 | 110.72 807.81 - 527.69 739.10 64.29 0.69 2,250.30 2,250.30 |
| 2 | b <u>OTHER INCOME</u> <u>Interest income on</u> FIXED DEPOSIT SAVING BANK ACCOUNTS OTHER NON OPERATING INCOME | 13.02 3.80 11.93 28.75 | 15.20 2.78 1.89 19.87 |
| 3 | <u>EMPLOYEE BENEFITS EXPENSE</u> <u>SALARY AND WAGES</u> OFFICE STAFF SALARY SALARY TO CONTRACT STAFF EXECUTIVE DIRECTOR SALARY | 187.45 15.48 28.01 | 202.87 6.29 26.45 |

HANDLOOM EXPORT PROMOTION COUNCIL

NOTES TO AND FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED AS AT 31ST MARCH 2024

| NOTE NO. | PARTICULARS | (IN LAKHS) | |
|----------|--|---|--|
| | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| 4 | <u>CONTRIBUTION TO PROVIDENT AND OTHER FUNDS</u> | | |
| | CONTRIBUTION TO PROVIDENT FUND | 17.99 | 18.11 |
| | CONTRIBUTION TO EMPLOYEES STATE INS. FUND | NIL | NIL |
| | CONTRIBUTION TO OTHER FUNDS - GRATUITY | 18.92 | 10.99 |
| | <u>OTHER EXPENSES</u> | | |
| | WORKERS AND STAFF WELFARE | 1.71 | 1.50 |
| | BONUS | 3.10 | 4.18 |
| | | 272.66 | 270.39 |
| | <u>FINANCIAL COSTS:</u> | | |
| | a <u>INTEREST EXPENSE</u> | | |
| | BANK CHARGES | 0.01 | 1.08 |
| | INTEREST TO PARTIES/ DISTRIBUTORS (NET) | NIL | NIL |
| | INTEREST TO DEPOSITORS | NIL | NIL |
| | INTEREST TO BANK ON VEHICLE LOAN | NIL | NIL |
| | INTEREST ON TDS & OTHER TAXES | NIL | NIL |
| | b OTHER BORROWING COSTS | NIL | NIL |
| | c <u>APPLICABLE NET GAIN/ LOSS ON FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS</u> | NIL | NIL |
| | | 0.01 | 1.08 |
| 5 | <u>DEPRECIATION AND AMORTIZATION EXPENSES:</u> | | |
| | DEPRECIATION | 31.60 | 33.23 |
| | ADDITIONAL DEPRECIATION | - | - |
| | | 31.60 | 33.23 |

HANDLOOM EXPORT PROMOTION COUNCIL

NOTES TO AND FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED AS AT 31ST MARCH 2024

| NOTE NO. | PARTICULARS | (IN LAKHS) | |
|----------|---|---|--|
| | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| 6 | <u>OTHER EXPENSES:</u> | | |
| A | <u>ADMINISTRATIVE EXPENSE</u> | | |
| | CAR EXPENSES | 4.44 | 4.27 |
| | FESTIVAL CELEBRATION EXPENSES | 0.24 | 0.20 |
| | SUBSCRIPTION/MEMBERSHIP FEES | 0.07 | 0.15 |
| | ELECTRICITY EXPENSES (OFFICE) | 8.15 | 7.42 |
| | ENTERTAINMENT EXP. | 3.36 | 3.22 |
| | RATES & TAXES, OTHER FEES, INSURANCE | 25.18 | 15.41 |
| | GENERAL EXPENSES & INTEREST | 12.09 | 10.94 |
| | LEGAL EXPENSES | 1.19 | 0.10 |
| | NEWS PAPER & PERIODICALS | 0.11 | 0.06 |
| | PAYMENT TO THE AUDITORS | | |
| | FOR STATUTORY AUDIT | 0.50 | 0.50 |
| | FOR INTERNAL AUDIT | 0.25 | 0.20 |
| | POSTAGE & COURIER EXP. | 1.87 | 1.95 |
| | PRINTING & STATIONERY | 4.40 | 6.20 |
| | REPAIR TO BUILDINGS & MAINTENANCE | 10.75 | 13.31 |
| | NHDP SCHEMES- EXHIBITIONS & SEMINARS | 559.76 | 575.71 |
| | MAI SCHEMES- EXHIBITIONS | 884.59 | 1,173.02 |
| | EVENT PARTICIPATION, WEBINAR AND OTHER EVENTS | 6.73 | 7.67 |
| | MSME SCHEMES- EXHIBITIONS | 107.14 | - |
| | REPAIR & MAINTENANCE (GENERAL) | | |
| | - AMC | 5.43 | 4.15 |
| | TELEPHONE EXP. | 1.72 | 1.35 |

HANDLOOM EXPORT PROMOTION COUNCIL

NOTES TO AND FORMING PART OF STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED AS AT 31ST MARCH 2024

| NOTE NO. | PARTICULARS | (RUPEES IN LAKHS) | |
|----------|--|---|--|
| | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 |
| | CONFERENCE EXPENSES & TA to COMMITTEE MEMBERS | 16.82 | 18.64 |
| | TRAVELLING EXPENSES TA to OFFICERS STAFF | 13.44 | 5.95 |
| | SHORT PAYMENT IN GRANTS | 7.66 | - |
| | MSME GRANT TO EXPORTERS | 18.47 | - |
| | ADVERTISEMENT CHARGES | 1.17 | - |
| | RENT RO OFFICE | - | 0.29 |
| | MAI GRANT TO EXPORTERS | 122.70 | 98.56 |
| | SOCIAL MEDIA CHARGES | - | 4.97 |
| | INTEREST FOR REFUND OF GRANT | 0.78 | - |
| | TRAVEL GRANT TO EXPORTERS | 43.42 | 19.00 |
| | TOTAL | 1,862.43 | 1,973.26 |

HANDLOOM EXPORT PROMOTION COUNCIL

ADDITIONAL INFORMATIONS TO AND FORMING PART OF STATEMENT OF
INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

| NOTE NO. | PARTICULARS | (RUPEES IN LAKHS) | | | |
|----------|--|---|----------|--|----------|
| | | FIGURES FOR THE CURRENT REPORTING PERIOD 31 ST MARCH 2024 | | FIGURES FOR THE PREVIOUS REPORTING PERIOD 31 ST MARCH 2023 | |
| a | PAYMENT TO THE AUDITORS AS AUDIT | | 0.50 | | 0.50 |
| | FOR TAXATION MATTERS | | | | |
| | FOR COMPANY LAW MATTERS | | | | |
| | FOR INTERNAL AUDIT | | 0.25 | | 0.20 |
| | FOR OTHER SERVICES | | | | |
| | FOR REIMBURSEMENT OF EXPENSES | | | | |
| | TOTAL | | 0.75 | | 0.70 |
| | VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF | | | | |
| | i RAW MATERIALS; | | NIL | | NIL |
| | ii COMPONENTS AND SPARE PARTS; | | NIL | | NIL |
| b | iii CAPITAL GOODS; | | NIL | | NIL |
| | TOTAL | | NIL | | NIL |
| | EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR ON ACCOUNT OF | | | | |
| | ROYALTY | | NIL | | NIL |
| | KNOWHOW | | NIL | | NIL |
| | PROFESSIONAL AND CONSULTATION FEES | | NIL | | NIL |
| | INTEREST | | NIL | | NIL |
| | FOREIGN TRAVELLING | | NIL | | NIL |
| | FEES AND TAXES | | NIL | | NIL |
| | OTHER PROMOTIONAL EXPENSES OF HANDLOOM EXPORT | | 1,391.94 | | 1,183.92 |
| | TOTAL | | 1,391.94 | | 1,183.92 |
| | | | | | |

HANDLOOM EXPORT PROMOTION COUNCIL
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

| PARTICULARS | (RUPEES IN LAKHS) | |
|--|-------------------|-----------------|
| | 31-Mar-24 | 31-Mar-23 |
| Cash flows from Operating Activities: | | |
| Profit/(Loss) Before Tax from Continuing Operations | 32.01 | (7.79) |
| Adjustments for: | | |
| Depreciation/Amortization on continuing operation | 31.60 | 33.24 |
| Finance Cost | 0.01 | 1.08 |
| Provision for Employee Benefit | - | (3.05) |
| Interest income | (16.82) | (17.98) |
| Operating profit before working capital changes | 46.80 | 5.49 |
| Movements in Working Capital: | | |
| Increase/(Decrease) in Trade Payables | (7.08) | 163.36 |
| Increase/(Decrease) in other Current Liabilities | 241.84 | 38.22 |
| Decrease(Increase) in Loans and advances | 9.25 | (13.28) |
| Decrease/(Increase) in Other Current Assets | (86.19) | (652.76) |
| Cash generated from/(used in) operations | 204.60 | (458.97) |
| Less: Direct taxes paid/TDS(net of refunds) | 21.80 | 15.04 |
| Net Cash Flow from/(used in) operating activities (A) | 182.80 | (474.01) |
| B. Cash Flow from Investing Activities | | |
| Payment for acquisition of Tangible/intangible assets | (0.91) | (14.03) |
| Receipts for sale of Tangible/intangible assets | - | 0.26 |
| Interest Received | 16.82 | 17.98 |
| Net Cash Flow from/(used in) Investing Activities (B) | 15.91 | 4.21 |
| C. Cash Flow from Financing Activities | | |
| Interest Paid | (0.01) | (1.08) |
| Net cash flow from/(used in) in financing activities (C) | (0.01) | (1.08) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+ C) | 198.70 | (470.89) |
| Cash and Cash Equivalents at the beginning of the year | 214.81 | 685.70 |
| Cash and Cash Equivalents at the end of the year | 413.52 | 214.81 |
| | | |

As per our report of even date

For S Narasimhan & Co.

FOR HANDLOOM EXPORT PROMOTION COUNCIL

Chartered Accountants

Firm Regn.No.: 002349S

sd/-

sd/-

sd/-

S Narasimhan**(LALIT KUMAR GOEL) (V LAKSHMI NARASIMHAN)****(N SREEDHAR)**

Partner

CHAIRMAN**VICE CHAIRMAN****EXECUTIVE DIRECTOR**

Membership No: 020875

DIN : 00499985**DIN : 01680196****DIN : 09220562**

PLACE : CHENNAI DATED : 30.08.2024

HANDLOOM EXPORT PROMOTION COUNCIL

NOTES FORMING PART OF ACCOUNTS AS AT 31st MARCH 2024

NOTES ON ACCOUNTS

1. Corporate Information

HANDLOOM EXPORT PROMOTION COUNCIL is a Section 25 Company domiciled in India and incorporated under the Companies Act, 1956 - Section 8 of Companies Act 2013. The Company is engaged in the business of support, protect, maintain, increase and promote the export of Indian handloom fabrics.

2. Significant Accounting Policies:

2.01. Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India, on the basis of going concern under the historical cost convention and also on accrual basis. These financial statements comply, in all material aspects, with the provisions of the Companies Act, 2013 (to the extent notified) read with the rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the completion of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as less than 12 months for the purpose of current and more than 12 months as noncurrent classification of assets and liabilities.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.02 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of financial statements and reported amounts of revenue and expenses during the reporting period. Such estimates are on reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates, actual outcome and existing estimates are recognised prospectively once results are known/ materialized in accordance with the requirements of the respective accounting standard, as may be applicable.

2.03 Property, Plant & Equipment

Property, Plant & Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses or gains, if any. The cost comprises purchase price, non-refundable taxes, borrowing costs (if capitalization criteria are met) and directly attributable cost of bringing the asset to its present location and condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.04 Depreciation on Tangible Fixed Assets

Depreciation on tangible fixed assets is provided on written down value method, at the rates and manner prescribed in part C of Schedule II to the Companies Act, 2013.

2.05 Segment Reporting:

The company is principally engaged in the business of providing services to its members which is considered to be the only reportable segment as per the Accounting Standard 17 "Segment Reporting" issued under the Companies Accounting Standard Rule 2006. As the company operates only in one geographical segment, disclosure under geographical segment is not applicable.

2.06 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

(i) Revenue from operations:

The revenue from the members and Grant received is recognized on receipt basis.

(ii) Other Income:

Revenue is recognized with respect to other income on accrual basis. Amenities Receipts is recognized on receipt basis.

2.07 Employee Benefits:

a. Defined Benefit/contribution plan:

The company operates a defined benefit plan for its employees i.e. Gratuity Liability covering all the employees. Provision for Gratuity is made on the norms of the Company on undiscounted basis. The Provision for Gratuity has not transferred to the Gratuity Trust maintained by the Company.

Company contribution to Provident Fund is determined under the relevant schemes and or statute and charged to the statement of Profit & Loss in the period when the contributions are due.

b. Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, bonus Ex-gratia, leave travel allowance, reimbursement of medical expenses are recognized in the period in which the employee renders the related services.

2.08 Income tax:

The current tax has not been determined on income for the year chargeable to tax as council is registered under Sec 12A of Income Tax Act, 1961. Deferred tax is not recognized.

2.09 Provisions:

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

2.10 Contingent liabilities:

Contingent Liability is not provided in the books of accounts. The Income tax Department has raised demands against the Council as detailed below:

The income tax refunds for the assessment years 2021-22 & 2022-23 were also adjusted against the demand outstanding.

The Assessing Officer of Income Tax Department has disallowed the expenses incurred outside India and not eligible for exemption u/s 11. The council appealed against the order before the CIT (A) and it was allowed subsequently, but the Department has filed an appeal before the Hon'ble ITAT "C" bench, Chennai and it was remitted back to AO for fresh examination.

The AO after examining the expenses incurred outside India is not in conform with the provisions of section 11(1)(a) to 11(1)(c) of the Income Tax Act, 1961 and brought to Tax.

The council again made an appeal with CIT (A) and is still pending.

| Demand Amount (Rs. in Lakhs) | Assessment year | Appeal pending before |
|---------------------------------|-----------------|-------------------------------------|
| 105.26 | 2009-10 | Commissioner of Income Tax Appeals. |
| 165.62 | 2010-11 | Commissioner of Income Tax Appeals. |
| 181.91 | 2011-12 | Commissioner of Income Tax Appeals. |
| 181.97 | 2012-13 | Commissioner of Income Tax Appeals. |
| 283.52 | 2013-14 | Commissioner of Income Tax Appeals. |
| 334.61 | 2014-15 | Commissioner of Income Tax Appeals. |
| 402.49 | 2017-18 | Commissioner of Income Tax Appeals. |

The Contingent Assets are neither recognized nor disclosed in the Financial Statements.

2.11 Related party disclosures in accordance with accounting standard 18 of the Institute of Chartered Accountants of India.

1. Key Management Personnel and relatives

Mr. N. Sreedhar

Executive Director

Details of Transactions during the year:

(INR in Lakhs)

| S. No | Particulars | KMP | Previous Year |
|-------|-------------------------|-------|---------------|
| 1 | Managerial Remuneration | 28.01 | 26.45 |

2.12 Government Grant:

Grant is accounted to confirm AS-12 issued by ICAI.

Grants in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent during the financial year and amount not utilized is carried as current liability.

Expenses incurred against sanctioned grants eligible as per prevailing Government policy, with reasonable certainty to be released, are shown as recoverable where grants are yet to be disbursed.

Excess or Short receipt of Grant (if any) as against recoverable amount is recognized in the Income & Expenditure account in the year of its actual settlement.

2.13 GST:

The Management is collecting GST on Membership fees and other service charges remitting to GST department. The Ineligible Input Credit and the Common Input Credit on Exempted Turnover is not reconciled in the Financials and the GST Portal.

2.14 Lease Rent:

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Statement of Income & Expenditure account.

2.15 Cash Flow Statement

Cash Flow statement is reported using the indirect method, whereby profit/loss before extraordinary items /exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipt or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information including taxes paid relating to these activities.

2.16 Remuneration to Auditor:

(Rs. in Lakhs)

| Particulars | Current year ended 31.03.2024 | Previous year ended 31.03.2023 |
|--------------------|-------------------------------|--------------------------------|
| Statutory Auditors | 0.50 | 0.50 |
| Internal Auditors | 0.25 | 0.20 |

2.17 Earning in Foreign Currency: NIL

(NIL)

2.18 Expenditure in Foreign Currency:**(Rs. in Lakhs)**

a) Foreign Currency Transactions are recorded using the exchange rates prevailing on the date of transaction.

| Particulars | Current year ended 31.03.2024 | Previous year ended 31.03.2023 |
|---|--|---|
| Other Promotional expenses of Handloom export | 1391.94 | 1183.92 |

2.19 Detail of Grant for the year 2023-24**(Rs. in Lakhs)**

| Particulars | Ministry of Textiles | Ministry of Commerce & Industry | Ministry of Micro, Small & Medium Enterprises |
|--------------------|--|--|--|
| | Exhibitions, Seminars and other projects including grant to Exporters | Exhibitions and Seminars including grant to Exporters | Exhibitions |
| Grant Received | 190.79 | 262.37 | 0 |
| Grant Receivable | 275.24 | 280.78 | 84.90 |
| Total Grant | 466.03 | 543.16 | 84.90 |
| Grant Utilized | 466.03 | 486.10 | 84.90 |
| Refund to Ministry | - | 57.06 | - |
| Closing Balance | - | - | - |

2.20 Details of Gratuity Fund:**(Rs. in Lakhs)**

| | 2023-24 | 2022-23 |
|---|----------------|----------------|
| Opening balance | 96.17 | 99.18 |
| Less : Transfer to Gratuity Fund | 9.00 | 14.00 |
| Add: Provision for the year | 18.14 | 10.99 |
| Closing balance | 105.31 | 96.17 |

2.21 Capital Commitment: Estimated amount of cost remaining to be executed on capital account (Net of Advances) and not provided for, in the accounts Rs. NIL (Previous Year - NIL).

2.22 There are no transactions with struck off companies under section 248 or 560 of Companies Act.

2.23 No charges or satisfaction of charges is yet to be registered with Registrar of Companies beyond the statutory period

2.24 The company has complied with the number of layers prescribed under section 2(87) of companies Act, 2013 read with the applicable rules

- 2.25 There is no scheme of arrangements that has been approved in terms of section 230 to 237 of Companies Act, 2013
- 2.26 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, LLP or any other parties during the year.
- 2.27 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 2.28 Section 135 of Companies Act, 2013 does not apply to this company
- 2.29 The company has not traded or invested in Crypto currency or virtual currency during the year.
- 2.30 Financial Ratios:
Not Applicable, as it is a Company limited by Guarantee and not having any shareholder's equity, trade receivables, purchases and Inventory. There are no borrowings.
- 2.31 Previous year figures have been regrouped /reclassified wherever necessary to conform to the current year classification.

As per our report of even date

FOR HANDLOOM EXPORT PROMOTION COUNCIL

For S Narasimhan & Co.

Chartered Accountants

Firm Regn.No.: 002349S

sd/-

S Narasimhan

Partner

Membership No: 020875

sd/-

(LALIT KUMAR GOEL) (V LAKSHMI NARASIMHAN)

CHAIRMAN

DIN : 00499985

sd/-

(V LAKSHMI NARASIMHAN)

VICE CHAIRMAN

DIN : 01680196

sd/-

(N SREEDHAR)

EXECUTIVE DIRECTOR

DIN : 09220562

PLACE : CHENNAI

DATED : 30.08.2024

THE HANDLOOM EXPORT PROMOTION COUNCIL

No.34, Cathedral Garden Road, Nungambakkam, Chennai – 600 034.

FORM NO. MGT-11**PROXY**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :**Name of the company** :**Venue** :

Name of the member (s) :

Registered address :

E-mail Id :

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of..... Shares of the above named company, hereby appoint-

Name :

Address :

E-mail Id :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55th Annual general meeting of the company, to be held at 12.00 noon on Saturday the 28th September 2024 at The Residency Towers through Hybrid Mode at 115, Sir Thyagaraya Road, Chennai-600 017, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. Title of resolutions

Signed this day of 2024

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note: The proxy must be lodged so as to reach the Registered Office of the Council **not less than forty eight hours** (excluding holidays) before the time for holding the aforesaid meeting.

Instructions: All blanks must be filled up, including the RCMC No.

THE HANDLOOM EXPORT PROMOTION COUNCIL

No.34, Cathedral Garden Road, Nungambakkam, Chennai – 600 034.

ATTENDANCE SLIP

Please complete the attendance slip and hand it over at the entrance of the meeting hall.

Name & Address of the member:

.....

.....

Membership No.

(to be filled in by Member/RTE/Authorised Representative/Proxy)

I certify that I am a Registered Member/RTE/Authorised Representative/Proxy for the Registered Member/RTE of the Council.

I hereby accord my presence, at the Fifty Fifth Annual General Meeting of the Council to be held at 12.00 noon on Saturday the 28th September 2024 at The Residency Towers through Hybrid Mode at 115, Sir Thyagaraya Road, Chennai-600 017.

Signature (of the Registered Member/RTE/Authorised Representative/Proxy)

