

# M. P. TEXTILE NEWSLETTER

THE MONTHLY NEWS LETTER OF  
THE MADHYA PRADESH TEXTILE MILLS ASSOCIATION



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## ASSOCIATION NEWS

In recent years, the textile market in India has seen remarkable growth and a surge in creative innovation. As per reports, the Indian textile industry reached a noteworthy achievement by setting a record for its July, 2023 exports, totaling an impressive 127.6 million kilograms of spun yarn. This marked an astonishing 108.4 per cent increase from the same month in the previous year and a 56.7 per cent rise from June, 2023. This growth is expected to continue in the coming years, driven by increasing consumer demand for natural as well as manmade fabrics, both domestically and internationally.



The textile industry's outlook for 2024 and beyond is characterized by a strong emphasis on sustainability, incorporating both natural and synthetic fibres, prioritising yarn quality, embracing technical textiles, digital printing and maintaining a resolute dedication to creating a more environmentally friendly and ethical future. As we look forward to 2024, let us explore the revolutionary trends shaping the textile industry.

## RAW MATERIAL

1. As per International Cotton Advisory Committee (ICAC) report dated 1st November, 2023 global production in 2023-24 is projected to increase by 3% (to 25.41 million tons) and consumption projected to decrease by 0.43% (to 23.35 million tons), global stocks are poised to jump by 10% - after a 9% increase in 2022-23 - to 23.32 million tons. This level of global reserve is the highest ever projected in the 83-year history of ICAC data collection on cotton.



China's stocks in 2023-24 are expected to jump to 9.16 million tons, while the rest of the World's warehouses are expected to swell to 14.5 million tons. With this amount in reserve, it is expected that the Cotlook A-Index will remain between 85 and 95 cents per pound for the remainder of the 2023-24 season. The global stock-to-use ratio is expected to increase to 1.00 (approximately 12 months of mill use) and the global average yield in 2023-24 is currently expected to remain stable at 771 kg per hectare.

Given average cotton prices and weakening demand, slight decreases in planted area would be expected, but total planted area is projected to be 32.2 million hectares — a perplexing 2% increase over the previous season. The update statistics are as under:

One consequence of this change is that Brazilian ending stocks were lowered by more than 10 million bales month-over-month (from 16.4 million bales in September to 5.8 million in October).

Another consequence of Brazil's June-July harvest being pulled ahead into 2023-24 is that Brazil is now expected to produce more cotton than the U.S. (the Brazilian export forecast remains slightly lower due in part to higher domestic use in Brazil). Other country-level changes to production figures in October included those for the U.S. (-315,000 to 12.8 million), Australia (-300,000 bales to 5.1 million), Greece (-120,000 bales to 1.0 million), and Argentina (+1,25,000 bales to 1.3 million).

There were no country-level changes for mill-use over 100,000 bales. The global trade forecast was lowered -44,000 bales (to 43.2 million). For imports, the only notable change was for Mexico (-150,000 bales to 850,000). For exports, the largest changes were for Greece (-100,000 bales to 1.0 million), the U.S. (-100,000 bales to 12.2 million), Tanzania (+105,000 to 2,75,000), and Argentina (+150,000 bales to 700,000).

	2021- 22	2022-23	2023-24
Area-Million Hectare.	32.715	32.209	32.949
Yield-Kgs./Hectare	769.56	764.43	771.29
Op. Stock- Million tons	20.192	19.407	21.236
Production-Million tons	25.176	24.621	25.414
Consumption-Million tons	25.831	23.451	23.351
Export/Import-Million tons	9.733	8.059	9.248
Clos. Stock-Million tons	19.407	21.236	23.315

2. As per US Department of Agriculture's (USDA) Cotton: World Markets and Trade report, global cotton production has seen a marginal increase, now totaling 113.46 million bales. This increase is primarily due to higher yields in Afghanistan, Argentina, the United States, and Paraguay, which have more than compensated for the reduced crops in Spain and Mexico.

Notably, Afghanistan is set to achieve a record-level production, while Argentina is expected to have its highest yield in ten years.

In a contrasting development, global cotton consumption is projected to decrease by 500,000 bales, bringing the total to 115.30 million bales. This reduction in consumption is attributed to lower usage in key cotton markets, including the United States, Turkey, and Vietnam. This trend is largely due to weaker-than-anticipated trade activity in the first quarter of the marketing year, as per the report.

Global trade in cotton remains mostly stable, maintaining at 43.30 million bales. However, there have been significant shifts within this



steadiness. China's increase in imports has balanced out the reduced volumes destined for Vietnam and Turkey.

There is a notable increase in global ending stocks of cotton, now estimated at 81.50 million bales. This rise of 1.60 million bales is primarily due to an anticipated increase in China's government reserves, higher production in the U.S., and a decrease in exports from India.

#### Million 480 Pound Bales

	2021- 22	2022-23	2023-24
Open. Stock	76.65	76.39	83.04
Production	114.55	116.65	113.46
Import/Export	42.71	37.24	43.30
Consumption	115.93	110.92	115.30
Closing Stock	76.39	83.04	81.50

3. The first Meeting of the Committee on Cotton Production and Consumption (CoCPC) for the cotton season 2023-24 was held on 6th November, 2023 estimated cotton production in the current season (October 2023 to September 2024) to be 316.57 lakh bales (170 kg each) as against 336.60 lakh bales in 2022-2023. The State wise area under cotton, production and yield were estimated as under:

**Area in Lakh hectares; Production in lakh bales; Yield in Kgs/hectare**

State	2022-23			2023-24		
	Area	Prod.	Yield	Area	Prod.	Yield
Punjab	2.49	4.44	303	1.69	4.73	476
Haryana	5.75	10.01	296	6.65	13.77	352
Rajasthan	8.15	27.74	579	7.91	28.10	604
Gujarat	24.84	87.95	602	26.82	89.44	567
Maharashtra	41.82	83.16	338	42.22	75.76	305
Madhya Pradesh	5.95	14.33	409	6.50	15.64	409
Telangana	19.73	57.45	495	18.13	47.99	450
Andhra Pradesh	7.04	15.41	372	5.69	12.85	384
Karnataka	9.49	25.68	460	6.86	19.29	478
Tamil Nadu	1.73	3.19	313	0.68	1.37	343
Odisha	2.16	7.05	555	2.30	7.46	551
Others	0.12	0.19	269	0.10	0.17	289
<b>Total</b>	<b>129.27</b>	<b>336.60</b>	<b>443</b>	<b>125.55</b>	<b>316.57</b>	<b>429</b>

The Committee has drawn the Balance Sheet of Cotton as under:

	2022-23		2023-24	
	Lakh Bales	'000 Tons	Lakh Bales	'000 Tons
<b>SUPPLY:</b>				
Opening Stock	39.48	671.16	64.08	1089.36
Crop	336.60	5722.20	316.57	5381.69
Import	14.50	246.50	12.00	204.00
<b>Total</b>	<b>390.58</b>	<b>6639.86</b>	<b>392.65</b>	<b>6675.05</b>
<b>DEMAND:</b>				
Non-MSME Consum.	195.00	3315.00	194.00	3298.00
MSME Consumption	100.00	1700.00	100.00	1700.00
Non-Textile Consum.	16.00	272.00	16.00	272.00
Export	15.50	263.50	25.00	425.00
<b>Total</b>	<b>326.50</b>	<b>5550.50</b>	<b>335.00</b>	<b>5695.00</b>
Closing Stock	64.08	1089.36	57.55	980.05

4. The Cotton Association of India (CAI) in its first estimate of crop production for cotton season 2023-24 has estimated cotton output in the Country at 294.10 lakh bales. The statement attributes the reduction in production by one lakh bales to reports of crop damage in Haryana caused by the pink bollworm infestation and farmers uprooting plants.

For Madhya Pradesh production is estimated to decline to 18.00 lakh bales (1 bale weighs 170 kg) as against 19.00 lakh bales in the last season.

5. Cotton Corporation of India (CCI) is set to procure over one million bales of premium Kasturi cotton in the current season that began in October. Union Textile Minister Shri Piyush Goyal is scheduled to unveil products crafted from this high-grade fiber on 2nd December, 2023 as a part of the Government's initiative to promote it in global markets.

6. Shri Bhupendra Singh Rajpal, Chairman and Managing Director of Manjeet Group, has unreservedly articulated profound concerns about the critical absence of precise data regarding cotton production and consumption within the country. Addressing the Cotton India 2023-24 Conference in Hyderabad on 29th October, 2023 organized by Cotton Association of India (CAI) under the theme 'Challenges and Opportunities Facing the Cotton Value Chain in India', he with unwavering conviction urged the Ministry of Textiles to institute a legally binding law that mandates the collection of this indispensable cotton information, a measure that promises unbridled benefits for the entire cotton textile supply chain and the Government. It is the foundation for the Ministry to create clear-cut policies that will significantly boost the cotton industry and trade. Enforcing this legally binding law isn't just a small step; it's a powerful force that will drive the industry to achieve remarkable progress.

7. Due to the serious concerns raised by Members over declining capacity utilization and reduced exports due to eroded cost competitiveness Confederation of Indian Textile Industry (CITI) requested the Ministry of Textiles to extend necessary support to the Indian Cotton Textile Sector and proposed the below given policy intervention:

- The Government may consider signing an agreement for duty-free imports of cotton from the African country, similar to the provision with Australia. Propose considering the expansion of the scope of Notification No. 96/2008-Customs that currently grants a 50% concession of Standard Duty from Africa.

- Industry requests that Cotton Corporation of India Minimum Support Price (MSP) operation should be limited to safeguard the interest of the cotton farmers by purchasing cotton at MSP.

- Given the impact of the cotton production estimates on the market prices, the industry requests to take strict action on any circulation of speculative and unauthenticated production/consumption estimates.

8. As per reports, the Textile Ministry is on the brink of concluding its assessment of a pilot initiative, conducted in collaboration with the Agriculture Ministry, aimed at progressively enhancing the productivity of Indian cotton farmers to match global standards. Ms. Rachna Shah, Textile Secretary, said, "We are trying to gradually raise the productivity of Indian cotton farmers from the average 450 kg per hectare to global levels of 1,500-2,200 kg per hectare. The comprehensive evaluation of this study, encompassing 15,000 farmers across ten key textile-producing states, is anticipated to be finalised by January, 2024. We are using best agronomy practices, the high density planting system, which will help enhance productivity and other local innovations."

## POWER

M P Power Management Company has advised DISCOMs to bill to the consumers Fuel & Power Purchase Adjustment Surcharge (FPPAS) @ Zero (0) percent on energy charges only for one month commencing from 24th November, 2023.



## MAN POWER

1. The Employee Provident Fund Organisation has initiated the process of disbursing interest payments to Provident Fund (PF) accounts, for the year 2022-23 at the rate of 8.15 percent.

2. The Employees State Insurance Corporation (ESIC) has issued a Circular on 13th November, 2023 extending the portability in service delivery of ESIC on pan India basis. It has been decided that IPs and beneficiaries may visit any dispensary/hospital across India for consultation and issuance of medicines through 'Dhanvantari' module only, irrespective of dispensary allotted on the beneficiary card.

3. On 24th November, 2023, the Confederation of Indian Textile Industry (CITI) took center stage at the International Labour Organization (ILO) Conclave with a special session on "Sectoral Development Approaches and Industry Linkages in Garment and Textile Industry". The session covered various aspects, including:

- **Sustainable Practices:** Discussions revolved around adopting eco-friendly manufacturing processes, resource-efficient technologies, and sustainable sourcing practices to reduce the environmental impact of the textile industry.







- **Skill Development:** Emphasis was placed on skill enhancement programs to meet the evolving needs of the industry, ensuring a skilled and adaptable workforce capable of contributing to the sector's growth.
- **Technology Integration:** The role of technology in transforming the textile industry was explored, with a focus on digitalization, automation, and innovation to enhance efficiency and competitiveness.
- **Government Initiatives:** The session highlighted the need for collaboration between industry stakeholders & Govt. bodies to formulate policies that support sustainable development and foster industry linkages.

## LEGAL & TAXATION

1. To protect the Indian Viscose Filament Yarn (VFY) industry, the Directorate General of Trade Remedies (DGTR) has made an emphatic recommendation to impose Anti-Dumping Duties (ADD) ranging from 5.48% to 12.98% on Chinese exporting manufacturers. This decisive move comes after a meticulous investigation initiated by the Association of Man-Made Fiber Industries (AMFI). Since the abolition of ADD in 2018, Chinese VFY imports into India have skyrocketed, growing at an astonishing 32% Compound Annual Growth Rate (CAGR).



2. In the case of M/s Nahar Industrial Enterprises Limited on 31st October, 2023, Hon'ble Rajasthan High Court has upheld the claim of ITC refund despite their being multiple inputs and output supplies subject to fulfillment of precondition that accumulated ITC has arisen due to rate of GST on inputs being higher than the rate of GST on output supplies. Further, Hon'ble High Court has held the ground of having closing stock for rejection of refund claim as legally unsustainable.

3. In the matter of Indian Flexible Intermediate Bulk Container Association V/s Director General Of Foreign Trade on 7th November, 2023 Hon'ble Delhi High Court has held that the Notification dated 29th January 2020, retrospectively revoking the benefit under the Merchandise Exports from India Scheme (MEIS) with effect from 7th March, 2019, is unjustified and unsustainable in law.

## EXPORT & IMPORT

1. The Central Government released the information relating to exports for the month of April-October, 2023 on 14th November, 2023. There has been overall negative growth in all the segments of the textile industry except Cotton yarn, fabric etc.. The information relating to textile and apparel exports is as under:

Value in US\$ Million

Exports	Apr.-Oct. 2022	Apr.-Oct. 2023	% Change
Cotton Yarn, Fabric, Made- ups, Handloom Products	6,509.51	6,877.01	5.65
MM Yarn, Fabric Made - ups, etc.	2,936.96	2,724.29	(-)7.24
Jute Products	269.90	208.84	(-)22.62
Carpets	817.71	795.06	(-) 2.77
Handicrafts, etc.	1,038.86	920.74	(-)11.37
<b>Textiles</b>	<b>11,572.94</b>	<b>11,525.94</b>	<b>(-)0.41</b>
<b>Apparel</b>	<b>9,160.35</b>	<b>7,825.21</b>	<b>(-)14.58</b>
<b>Textiles &amp; Apparel</b>	<b>20,733.29</b>	<b>19,351.15</b>	<b>(-)6.67</b>
All Commodities	2,63,327.44	2,44,888.09	(-)7.00
<b>% Share of T &amp; C</b>	<b>7.87</b>	<b>7.90</b>	

- During October, 2023, Indian Textiles Exports registered a growth of 24.29 percent over October, 2022, while Apparel Exports registered a negative growth of 8.08 percent during the same time period.
- Cumulative Exports of Textiles and Apparel during October, 2023 have registered a growth of 10.44 percent over October, 2022.
- Share of T&A has increased to 7.60 percent in October, 2023 from 7.31 percent in October, 2022
- During April - October, 2023, Indian Textiles Exports registered negative

growth of 0.41 percent over the previous year, while Apparel Exports registered a negative growth of 14.58 percent during the same time period.

- Cumulative Exports of Textiles and Apparel during April-October, 2023 have registered a negative growth of 6.67 percent as compared to April-October, 2022.



2. The import of raw cotton and waste decreased by 78.69 percent, whereas import of Textile yarn, fabrics, made-ups increased by 3.89 percent in October, 2023 as compared to the same month of the previous year. The details of imports in April-October, 2023 as compared to the same months of the previous year are under:

Value in US\$ Million

Imports	Apr.- Oct., 2022	Apr.-Oct., 2023	% Change
Cotton Raw & Waste	1,253.57	437.88	(-) 65.07
Textile Yarn/Fabrics/ Made-ups, etc.	1,622.59	1,353.11	(-) 16.61
<b>Total</b>	<b>2,876.16</b>	<b>1,790.99</b>	<b>(-)37.73</b>

3. As per reports, after Remission of Duties and Taxes on Exported Products (RoDTEP), the Government may extend the tenure of another export-boosting Scheme for Rebate of State Levies (RoSL) that mainly seeks to benefit the textiles sector till 2025-26.

4. Apparel Export Promotion Council of India (AEPC), Chairman Shri Naren Goenka stated on 3rd November, 2023 apparel exports are expected to reach \$ 40 billion by 2030 on account of initiatives, such as exploring new destinations and fostering strategic partnerships To achieve this target, the Council will focus on innovation, expanding market and product basket, practice sustain ability and responsible business practices.

5. Effective from 8th November, 2023 a Centralised Video Conference (VC) facility is available at Director General of Foreign Trade (DGFT) Headquarters/ RAs every Wednesday between 10 AM to 12 Noon for enhancing trade facilitation and grievance redressal mechanism. Interested parties may avail this facility by registering at [www.dgft.gov.in](http://www.dgft.gov.in)

6. DGFT has issued a Trade Notice on 10th November, 2023 regarding Pilot Launch of the Upgraded Electronic Bank Realization Certificate (eBRC) system for self-certification by Exporters, which is effective from 15th November, 2023.

7. The Reserve Bank of India (RBI) on 17th November, 2023 with a view to provide greater operational flexibility to exporters, permitted banks maintaining special rupee vostro account as per the provisions of the RBI Circular dated 11th July, 2022 to open an additional special current account for its exporter constituent exclusively for settlement of their export transactions.

The RBI says that the idea is to provide greater operational flexibility to exporters.

8. Christmas and New Year demand from US and European buyers amid persistently high inflation in those markets has failed to bring cheer to the Country's apparel trade. Exporters from Tiruppur that accounts for 55% of the Country's apparel exports said global brands have bought low-priced garments like simple t-shirts that cost around \$2 per piece, in contrast to fashion garments and jackets priced \$8-10 per item that they bought last year during the holiday season. Traditionally, shoppers in the US and Europe prefer to buy high-priced items during the Christmas and New Year period. Surprisingly, overseas bulk buyers say that this year the shoppers are buying items like innerwear and t-shirts, and are not much inclined to costlier garments. After the 2008-09 economic crisis, this trend is being witnessed for the first time.

9. As per reports, buoyed by the Production Linked Incentive (PLI) Scheme and free trade agreements with the UAE and Australia, the industry expects India's exports of Man Made Fibre (MMF) textiles to increase 75% to \$11.4 billion in 2030 from around \$6.5 billion in 2021-22. Technical textiles is a sunrise sector and the future of this industry. Currently, MMF dominates global textile fibre consumption, with a 72% share, while natural fibre accounts for 28%. The share of MMF has been steadily increasing due to the inherent limitations of growth of cotton and other natural fibres.

## STATE OF INDUSTRY

1. According to data released by the Ministry of Statistics and Programme Implementation (MoSPI) on 10th October, 2023, India's industrial output (General Index) surged 5.8 per cent in September, 2023 down from 10.3 percent in August, 2023. The index for manufacture of textiles, which was 103.9 in September, 2022 increased to 107.7 in September, 2023 showing an increase of 3.7 percent. The Wearing Apparel Index fell to 102.8 in September, 2023 from 125.2 in September, 2022 recording a negative growth of 17.9 percent. The details of IIP are as under:

Items	For the Month		Cumulative		Growth
	Sep., 2022	Sep., 2023	Apr-Sept 2022-23	Apr-Sept 2023- 24	Apr-Sept 2023-24
General	133.8	141.6	135.1	143.2	6.0 %
Textiles	103.9	107.7	108.3	107.3	0.9 %
Wearing Apparel	125.2	102.8	134.4	104.9	21.9 %

2. In view of request from industry stakeholders, the Ministry of Textiles has reopened the PLI Portal till 31st December, 2023 inviting fresh applications from companies interested for MMF Apparel, MMF Fabric and products of Technical Textiles. The Government is planning to make it more attractive and might offer greater flexibility under it. The Ministry of Textiles has circulated a cabinet note to get approval for bringing more flexibility in the scheme by extending the HSN (Harmonised System) Codes of MMF to cover as many categories as possible. The reason for the decision to offer flexibility in the HSN codes was that textiles is a dynamic industry with regular changing demand for fabrics and changes in fashion. Hence, it isn't prudent to limit incentives to a select few textile categories.

3. The users of Man-Made Staple Fibres (MMF) are facing severe challenges. Most of the spinning mills have reported negative/minimal EBIDTA for 2nd quarter of the current financial year, as against very healthy numbers for the financial year 2022-23. Additionally, declined export and increased imports of some MMF products have further raised the worries of MMF industry. In light of this, there is a dire need to adopt strategies to reduce import of finished products to promote domestic manufacturing. The Confederation of Indian Textile Industry has requested to consider a revision in the formula as below:

- Apply FOB Export price of other countries.
- Add Custom Duty.
- Add Rs. 4 towards transaction cost.

Implementation of the requested would provide a protection of 10% to 15%, a fair in such challenging circumstances.

4. Confederation of Indian Industry (CII) and Primus Partners launched a report titled "Decadal Outlook for Textile Industry: Threads of Transformation for Textile Industry" at TEXFUTURE 2023 Conference on 1st November, 2023, organised by CII and Government of Maharashtra. The report highlights the contribution of the textile industry to the GDP will more than double from 2.3 percent to about 5 percent by the end of this decade. Additionally, the Gross Value Added (GVA) is anticipated to display a consistent annual growth rate of 9 percent from 2021 to 2028. As per the report, the challenges before the industry are:

- Dominance of MSME sector, whose fragmentation results in a lack of coordination and cohesion throughout the supply chain, making it difficult to optimise processes and resources.
- Only about 5% of the sector constitutes the organised apparel industry. Almost 70 percent of the workers in the unorganized sector have little or no education and only the skills passed on to them through the generations.
- More than 90 percent of the weaving industry operates within the unorganised sector, various infrastructure challenges have emerged. There is an urgent requirement for a technological overhaul in this sector to optimise production and fully unlock the export potential.
- Lack of adequate emphasis on quality testing throughout the entire value chain in the industry poses a significant hurdle.

- Lack of awareness and understanding about the diverse applications of technical textiles among both industry players and consumers.

5. As per the FICCI-Wazir Advisors report, released recently, the global textile and apparel market is poised for significant growth. In 2022, the global apparel market was valued at \$ 1.7 trillion and is expected to grow at an 8% CAGR reaching 2.37 trillion by 2030. China and India are expected to be the fastest growing markets, driven by economic growth and increasing disposable income. China is projected to become largest apparel market by 2030. Indian T&A market currently valued at \$ 125 billion is anticipated to grow to \$250 billion by 2030. India's T&A exports are predicted to reach \$ 100 billion by 2030 in line with global trade. To reach this ambitious target our T & A sector should focus on:

- Enhancing Export Competitiveness
- Attaining Manufacturing Excellence
- Strengthening Textile Value Chain
- Embracing Sustainable Practices & Circular Economy

6. Labour- intensive sectors have been hammered by the global slowdown with production lower than it was last year. In the first half of 2023-24, apparel manufacturing was down 21.9% year-on-year. An ET analysis found that in the case of wearing apparel, production was 34% lower than in the corresponding period of pre-Covid 2019-20.

7. Bangladesh has built a solid' garment industry in the last one decade. It has an edge over India in the global readymade garments market, which is valued around \$1,110 billion in 2023. India's exports of readymade garments (RMG) including cotton accessories stood at \$ 16 billion in 2022-23. In comparison, Bangladesh's RMG exports last fiscal was more \$47 billion, according to data on the web. India's wages in the garment sector is \$168, while it is \$142 in Pakistan and \$ 75 per month in Bangladesh. Indian apparel companies need to build scale and competitiveness in every aspect of manufacturing, very importantly integration. Even after the recent wage increase to \$ 113 in Bangladesh, if we account for the efficiency and low attrition rate, they will continue to maintain their competitiveness.

8. On 5th November, 2023, during the Annual Conference 2023 of the International Textile Manufacturers Federation (ITMF) in Keqiao, China, the Committee of Management of the Federation elected the Members of the Board for the period 2023-2025. Shri K. V. Srinivasan was unanimously elected as the new President of the Federation. He has been the Managing Director of Premier Mills Pvt. Ltd and Premier Fine Linens Pvt. Ltd, and has chaired several influential textile organizations including SIMA, the SITRA and TEXPROCIL. He was a member of the Young Entrepreneurs Group of the International Textile Manufacturers Federation and served as the Vice President of ITMF before becoming its President.

9. In a momentous initiative, the Indian textile industry, in collaboration with industry bodies, is set to host "Bharat Tex 2024," heralded as the World's largest textiles event. This mega exhibition is scheduled to take place from 26th February to 29th February, 2024. "Bharat Tex 2024" is anticipated to be a comprehensive representation of the entire textile industry value chain, encompassing India's rich cultural heritage, traditional textile practices, and the latest technological innovations. The event aims to position India as a global sourcing destination in the textile industry. It will feature over 1,000 exhibitors and more than 30,000 visitors from 40 countries. The event will include knowledge sessions, seminars, conferences, product launches and collaborations.

