



60TH ANNUAL REPORT

2024-25

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Glimpses of Bharat Tex 2025





Wool & Woollens Export Promotion Council (Ministry of Textiles, Govt. of India)

ESTABLISHMENT

CHAIRMAN:

SHRI R. C. KHANNA

VICE CHAIRMAN:

SHRI HARMEET SINGH BHALLA

EXECUTIVE DIRECTOR-CUM-SECRETARY:

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BANKERS:

Central Bank of India

Punjab National Bank

HDFC Bank

State Bank of India

UCO Bank

AUDITORS:

Ashwani & Associates, New Delhi

WWEPC: A Valuable Partner

Since its inception in 1964, Wool & Woollens Export Promotion Council (WWEPC) has been at the forefront of India's wool and woollen textile export sector. Established under the aegis of the Central Government, WWEPC has emerged as a pivotal institution dedicated to elevating the Indian Woollen industry on the global stage. With a mission to champion the export of wool, wool-blended products and acrylic knitwear, WWEPC has consistently played a key role in fostering international partnerships and expanding market access for Indian manufacturers.

Operating under Ministry of Textiles, Government of India, WWEPC is renowned for its unwavering commitment to supporting and advancing the interests of the woollen sector. Through strategic initiatives and collaborative efforts, WWEPC has facilitated significant growth and global recognition for Indian woollen products. Its proactive approach includes organizing high-profile trade fairs, exhibitions and buyer-seller meets, which provide invaluable platforms for showcasing India's rich textile heritage and innovation.

WWEPC's role extends beyond mere facilitation; it is a cornerstone in shaping industry standards. WWEPC's commitment extends beyond mere promotion; it involves active engagement in capacity building, policy advocacy and the development of sustainable practices. By addressing industry challenges and leveraging opportunities for growth, WWEPC empowers its members to excel in an increasingly competitive global market.

As we look towards the future, WWEPC remains steadfast in its mission to bolster India's leadership in the global textile industry. Through unwavering dedication and strategic vision, WWEPC continues to be a trusted partner for industry stakeholders, driving excellence and fostering a sustainable, prosperous future for India's woollen textile sector.

KEY FUNCTIONS OF THE COUNCIL

<p>Registering Authority for issue of RCMC</p> 	<p>Issuing Certificate of Origin (Non-Preferential)</p> 	<p>Promoting Exports</p> 	<p>Providing Assistance in Incentive Schemes</p> 
<p>Facilitating Expansion Into New Markets</p> 	<p>Strengthening International Relations</p> 	<p>Providing Timely Information and Updates</p> 	<p>Engaging in Liaisoning Activities</p> 
<p>Assisting in Policy Making Related to Exports</p> 	<p>Supporting Exporters in:</p> <ul style="list-style-type: none"> • Ease of access to international markets. • Accessing export incentives. • Sourcing trade data. • Providing platform for growth. • Acting as an advisory body. 	<p>Offering Financial Assistance</p> 	<p>Serving as an Advisory Body to the Government</p> 
<p>Promoting Government Schemes Related to Exports</p> 	<p>Organizing Trade Fairs/ Exhibitions/ BSMs/ RBSM</p> 	<p>Compiling Export/Import Statistics</p> 	<p>Identifying and Indicating Export Opportunities</p> 



60th Annual Report for the year ending 31st March, 2025

The Committee of Administration of Wool & Woollens Export Promotion Council takes great pleasure in presenting the 60th Annual Report covering the year 2024-25 as required under the Articles of Association of the Council, alongwith the Audited Balance Sheet and Income & Expenditure statement for the same period.

The composition of the Committee of Administration of Wool & Woollens Export Promotion Council as on 31st March, 2025 is as follows:

CHAIRMAN:

Shri R. C. Khanna, M/s. Carpex Wool Thread, Amritsar

VICE CHAIRMAN:

Shri Harmeet Singh Bhalla, M/s. Jewel International Knitwear, Ludhiana

COMMITTEE MEMBERS:

1. Shri Chintan Bansal, M/s. Bansal Spinning Mills Pvt. Ltd., Ludhiana
2. Shri Kawaljit Singh, M/s. Winter Woollies, Ludhiana
3. Shri Romesh Khajuria, M/s. Vikram Exports, New Delhi
4. Shri Rohit Thapar, M/s. Tirupati Balaji Exim Pvt. Ltd., Ludhiana
5. Shri Rajesh Khanna, M/s. Surbhi Enterprises, New Delhi
6. Shri Vipin Seth, M/s. Fashion Matrix Overseas, Bangalore
7. Ms. Deepali Jain, M/s. Owncraft, Amritsar
8. Shri Vimal Aggarwal, Anuj Woollens Mills Pvt. Ltd., Bhind

CO-OPTED MEMBERS:

1. Shri Amit Thapar, Ganga Acrowool Limited, Ludhiana
2. Shri D. K. Jain, Kochhar Woollen Mills Pvt. Ltd., Amritsar

EXECUTIVE DIRECTOR-CUM-SECRETARY:

Shri Suresh Thakur



Export Trends:

India exports a variety of woollen products, including wool top, yarn, fabric, garments, knitwear, sweaters, cardigans, pullovers, hosiery goods, socks, pashmina shawls, stoles, mufflers, clothing accessories, blankets, made-ups and carpets. Woollen Yarn, Woollen Shawls and Wool RMG (Ready-made Garments) both knitted and woven, are among India's largest exported woollen products. India exports wool and woollen blended products to over 150 countries worldwide. Major importing countries include the USA, Europe, UK, UAE, Saudi Arabia, Australia and South Korea. Despite the global geopolitical situation, the export of woollen products showed a decline of 2% during 2024-25. The export trends over the past two years are outlined below:

Value in US\$ Million

Product	2024-15	2019-20	2023-24	2024-25
Wool Raw	4.60	2.68	2.61	1.40
Wool Top	43.82	17.47	3.77	6.39
Noils of Wool	6.33	5.47	3.10	2.08
Woollen Yarn	79.49	104.81	126.85	97.74
Woollen Fabric	42.98	29.86	28.95	27.51
Woollen Madeups	27.28	29.27	34.85	33.72
RMG Wool Knitted	292.49	246.48	248.67	299.73
RMG Wool Woven	165.36	109.02	122.73	115.69
Shawl of Wool	128.10	83.56	89.52	64.19
Total	790.45	628.62	661.05	648.45
Woollen Carpet	685.17	545.51	659.46	753.33
Total (Including Carpet)	1475.62	1174.13	1320.51	1401.78

(Source: Dept. of Commerce)

IMPORT

India's wool production significantly lags behind the industry's demand, resulting in a heavy reliance on imports from countries such as Australia, New Zealand, China, Turkey and others. The domestic requirements of various segments within the Indian woollen industry are projected to escalate due to the increasing demand for woollen products, both domestically and for export, as consumers increasingly prefer sustainable products. During 2024-25, India produced approximately 33,600 tons of raw wool, while 1,06,908 tons of wool including wool tops was imported to meet the country's needs. Of the total wool produced domestically, 85% is categorized as carpet-grade wool, 5% as apparel-grade and the remaining 10% as coarser-grade wool used for producing rough blankets and similar items. Additionally, a limited quantity of specialty fiber is obtained from Pashmina Goats and Angora Rabbits. The import of raw wool over the past two years is mentioned below:

HS Code	Commodity	2023-24		2024-25	
		US\$ IN MN	QUANTITY IN TONNES	US\$ IN MN	QUANTITY IN TONNES
51011100	SHORN WOOL, GREASY, INCL FLEECE-WASHED	111.44	13,040	91.93	14,111
51011900	OTHER WOOL, GREASY, INCL FLEECE-WASHED	26.07	21,354	22.05	20,691
51012100	DEGRESD SHORN WOOL NT CRBNSD NR CRDED/CMBD	14.53	5,062	27.60	9,941
51012900	OTHR DEGRESD WOOL NT CRBNSD NOR CRDED/CMBD	64.38	52,554	63.33	60,308
51013000	CARBONISED WOOL NOT CARDED/COMBED	0.98	192	1.21	225
51031010	NOILS OF WOOL	0.51	98	0.17	95
51040010	WOOL SHODDY	0.02	14	0.00	0
51051000	CARDED WOOL	0.50	24	0.12	2
51052100	COMBED WOOL IN FRAGMENTS	0.00	0	0.01	1
51052910	WOOL TOPS	19.94	1,738	14.23	1,421
51052990	OTHER COMBED WOOL (EXCLUDING FRAGMENTS)	2.04	89	2.15	114
	TOTAL	240.41	94,165	222.80	106,909

(Source: Dept. of Commerce)

EFFORTS MADE TO BOOST EXPORTS

WWEPC, with support from the Department of Commerce, Government of India, continued to play a key role in promoting India's woollen textile exports during 2024-25. The Council adopted a multi-pronged approach, leveraging international trade fairs, exhibitions and Buyer-Seller Meets (BSMs) under the Market Access Initiative (MAI) Scheme and on a self-financed basis. These initiatives enhanced the global visibility of Indian woollen products, facilitated B2B linkages and helped exporters gain insights into global trends and buyer preferences.

Major Export Promotion Events Organized/Facilitated by WWEPC in 2024-25

Global Sources Fashion Show – Hong Kong (27-30 April 2024)

WWEPC organized participation of 37 member-exporters in this internationally acclaimed B2B sourcing platform. The Council curated an impressive India Pavilion, featuring a diverse array of woollen products ranging from shawls, stoles and fashion garments to wool-blended fabrics and accessories. The pavilion attracted a global audience of sourcing professionals, importers and large retailers from Asia-Pacific, Europe and North America.



The inauguration was graced by Ms. Renjina Mary Varghese, Consul (Commerce), CGI Hong Kong, Mr. Suresh Thakur, Executive Director, WWEPC and Mr. Hu Wei, CEO, Global Sources, reflecting high-level diplomatic and industry support. This event provided exporters with direct market access, helped forge long-term buyer relationships and offered insights into evolving global fashion demands.



Foire de Paris – France (1–12 May 2024)

In collaboration with FIEO and PDEXCIL, WWEPC organized the India Pavilion at Foire de Paris, featuring 40 Indian exporters showcasing woollen garments, home furnishings and accessories. With participation from over 3,000 exhibitors, the event provided valuable B2B and B2C opportunities. The Pavilion attracted key dignitaries, including Ms. Anne Hidalgo, Mayor of Paris and Mr. Naveen Kumar, Counselor (E&C), Embassy of India, highlighting India's growing presence in the French and European textile markets. Led by Dr. Romesh Khajuria, Chairman, WWEPC, the delegation successfully engaged with European buyers, retail chains and fashion influencers, generating several business enquiries and direct orders for Indian exporters.



Source Fashion – London, UK (14–16 July 2024)

As a self-financed initiative, WWEPC facilitated the participation of 16 Indian exporters at Source Fashion, Olympia London, showcasing fashionwear, accessories and fabrics. Known for its focus on sustainable sourcing and ethical supply chains, the event attracted buyers from the UK and Europe. Indian exporters received strong interest, particularly for eco-conscious, handmade and wool-blended fashion products, reinforcing India's competitiveness in premium, design-led and sustainable textile segments for the UK market.



Milano Fashion & Jewels – Milan, Italy (14-17 September 2024)

In a self-financed initiative, WWEPC led India's participation in this biannual European event focused on fashion innovation and lifestyle accessories. The India Pavilion featured high-end garments, shawls, ponchos and pashmina shawls and stoles, attracting strong interest from Italian and EU buyers, wholesalers. The event offered Indian exporters valuable exposure to luxury market trends and design standards, supporting their efforts to enter and expand in premium European markets.

International Apparel & Textile Fair – Dubai, UAE (12-14 November 2024)

WWEPC facilitated the participation of 21 Indian exporters at UAE's largest and most prominent textile sourcing event, which attracted over 3,000 buyers from the Middle East, North Africa and surrounding regions. The Indian exhibitors showcased a diverse range of garments, home textiles, shawls, stoles and fashion accessories, highlighting India's strengths in both traditional craftsmanship and contemporary design. The India Pavilion generated strong interest from retailers, boutique chains, wholesalers, and sourcing agents, who appreciated the quality, versatility and competitive pricing of Indian products.

The event provided participants with an excellent opportunity to explore new trade linkages and expand their footprint in a region that serves as a gateway to Africa and Europe. Mr. Satish Sivan, Consul General of India in Dubai, visited the Pavilion and interacted with the exhibitors, reaffirming the Government of India's support for enhancing textile trade with the UAE. His presence boosted the morale of participants and strengthened buyer confidence in doing business with India.



The Council also promoted Bharat Tex 2025, inviting buyers to visit and engage with Indian exhibitors at the mega textile event, thereby strengthening global outreach and nurturing future business collaborations.



Global Sourcing Expo – Melbourne, Australia (21–23 November 2024)

As part of the MAI-supported participation, WWEPC organized a strong presence of 27 Indian exporters at this premier Australian sourcing event, which serves as a key platform for connecting suppliers with major retail chains, wholesalers and importers across Australia and the wider Oceania region. The India Pavilion, inaugurated by Dr. Sushil Kumar, Consul General of India in Melbourne, featured 135+ Indian companies showcasing a wide spectrum of products, including eco-conscious textiles, sustainable blends, shawls, stoles, garments and fashion accessories. The Pavilion received significant attention from Australian buyers looking for high-quality, ethically sourced products. This participation further reinforced India’s image as a reliable sourcing hub for high-quality and innovative woollen products.



On the sidelines of the event, WWEPC also hosted a Bharat Tex 2025 Roadshow, generating enthusiasm among the visiting buyers and inviting them to participate in India’s mega international textile fair. This dual initiative not only boosted business opportunities for Indian exporters but also enhanced awareness of India’s expanding role in the global textile and fashion supply chain.



India Fashion & Lifestyle Show – Tokyo, Japan (15–17 January 2025)

WWEPC facilitated the participation of 57 Indian companies at this flagship event organized by JIIPA, offering a prominent platform to showcase premium woollen products, fashion garments, home textiles and accessories. The fair catered to Japan’s highly quality-conscious and detail-oriented market, which places strong emphasis on sustainability, craftsmanship and innovation.



The Pavilion was inaugurated by H.E. Shri Sibi George, Ambassador of India to Japan, who also led the Bharat Tex 2025 Roadshow during the event. As part of the roadshow, Japanese buyers were invited to attend Bharat Tex 2025, aimed at fostering deeper trade ties and boosting bilateral cooperation in the textile sector.

The event recorded significant buyer footfall, attracting department stores, trading houses, boutique retailers and leading fashion brands. Japanese buyers showed strong interest in India’s woollen craftsmanship and sustainable production techniques, resulting in substantial business enquiries and creating opportunities for long-term, value-driven partnerships in this high-potential market.



Preview in Daegu – South Korea (5–7 March 2025)

WWEPC facilitated the self-financed participation of two exporters in South Korea’s leading textile innovation fair. The event served as a knowledge-sharing platform as well as a market exploration activity, particularly useful for understanding the Korean demand for functional and blended woollen textiles. This initiative marked the Council’s initial steps toward deeper engagement in Northeast Asia, where demand for sustainable and high-performance wool products is rising.

Bharat Tex 2025 – Mega Textile Show (February 14-17, 2025)

Bharat Tex 2025, organized by the Consortium of all Textile Export Promotion Councils (EPCs) with support from Ministry of Textiles and Ministry of Commerce & Industry, Government of India, was held from 14th to 17th February, 2025 at Bharat Mandapam, New Delhi and India Expo Mart, Noida. This premier global event aimed to strengthen India’s position as a leading textile hub by showcasing the entire textile value chain, including apparel, home furnishings, floor coverings, fibers, yarns, wool, fabrics, carpets, silk, handloom, handicrafts, jute, woollen garments and technical textiles.

The mega show exceeded expectations, featuring 3,750 exhibitors, 3,200 overseas buyers, and 42,500 domestic buyers. It facilitated over 500 new business deals and partnerships, surpassing initial projections by 10% and provided extensive networking opportunities for more than 45,000 industry professionals, resulting in strategic alliances and long-term collaborations.



WWEPC played an active role by hosting 109 overseas buyers under the MAI Scheme, enabling direct interactions with Indian exporters of woollen goods. The event also highlighted India’s strengths in innovation and sustainability, showcasing how the country is embracing advanced technologies and eco-friendly practices. Bharat Tex 2025 not only enhanced the global visibility of Indian textiles but also reinforced India’s leadership in textile innovation, while promoting “Brand India” to a worldwide audience.

BHARAT TEX 2025 ROADSHOW:

Roadshow in Ludhiana (07.11.2024)

WWEPC organised a successful Bharat Tex 2025 Roadshow on 07.11.2024 in Ludhiana with support from TEXPROCIL, AEPC and PDEXCIL. Over 150 key industry stakeholders attended, building significant momentum toward Bharat Tex 2025. Dr. Romesh Khajuria, WWEPC Chairman opened with a welcome address, followed by Shri Harish Dua, EC Member, AEPC, who highlighted Ludhiana's role as the "Manchester of India" for textiles.



Chief Guest Smt. Prajakta Verma, IAS, Joint Secretary, Ministry of Textiles highlighted the role of collaboration in advancing the textile industry and enhancing India's global standing. Industry veterans Shri R.C. Khanna, Shri Harmeet Bhalla and Smt. Mridula Jain also shared experiences from previous Bharat Tex, underscoring its value for business development and knowledge sharing. The event concluded with Shri Vishwanath Aggarwal, Chairman, PDEXCIL expressing gratitude to all participants, marking a strong foundation for Bharat Tex 2025 and setting high expectations for the event's success.



Roadshow in Panipat (23.10.2024)

HEPC, WWEPC, CEPC, PDEXCIL and local industry associations jointly organized the Panipat Bharat Tex 2025 Roadshow, attended by over 100 key stakeholders from the textile value chain. Smt. Shubhra, Trade Advisor, Ministry of Textiles, highlighted the importance of collaboration within Panipat's textile industry, while Dr. Romesh Khajuria, Chairman, WWEPC, reflected on the successes of previous editions and encouraged active participation in the upcoming Bharat Tex 2025



Roadshow in Srinagar (11.11.2024)

WWEPC, CEPC and ISEPC successfully organized the Bharat Tex 2025 Roadshow in Srinagar on 11.11.2024. This event brought together key stakeholders from the wool, carpet and silk sectors, paving the way for new partnerships, export opportunities and growth in India's textile industry.



Capacity-Building Initiatives:

Exposure Visit to Panipat Cluster

WWEPC, in collaboration with the Sheep Husbandry Department, Govt. of Jammu & Kashmir, organized an exposure visit on 11th & 12th December, 2024 to major manufacturing units in Panipat Cluster as part of a capacity-building initiative for wool breeders, entrepreneurs, wool growers and FPO members from the Union Territory of Jammu & Kashmir. The visit provided participants with valuable insights into advanced processes and best practices in wool processing and production.



Exposure Visit to Noida and Panipat Clusters

WWEPC, in collaboration with the Sheep Husbandry Department, Government of Jammu & Kashmir, organized an exposure visit from 15th to 17th January, 2025 for the Principal Sheep & Wool Workers Training Class, Kartholi to major manufacturing units in Noida & Panipat Clusters. As part of a Capacity-Building Initiative, the visit aimed to provide wool breeders, entrepreneurs, wool growers and FPO members from Jammu & Kashmir with valuable insights into advanced processes and best practices in wool processing and production.



Celebration of Foundation Day of WWEPC

WWEPC celebrated its 60th Foundation Day on 6th October, 2024 in New Delhi, bringing together key stakeholders and senior officers from textile EPCs to honor the organization's journey and achievements. Dr. Romesh Khajuria, Chairman, WWEPC welcomed the guests and highlighted the Council's role in promoting woollen exports, its milestones and the collaborative efforts of stakeholders that have shaped the industry's growth. The occasion also paid tribute to past Chairpersons and influential stakeholders whose vision and dedication have been instrumental in advancing WWEPC's export promotion initiatives. The event provided an opportunity to reflect on WWEPC's achievements, emphasizing its pivotal role in promoting the woollen sector both domestically and internationally.



Export Awareness Webinar on India-Russia Trade with Rupee-Settlement Mechanism

WWEPC in collaboration with Sberbank India, organised an Export Awareness Webinar on India-Russia Trade with Rupee Settlement Mechanism on 19th March, 2025. The programme focused on enhancing exporters' understanding of the operational framework of rupee-based trade settlement, banking procedures, regulatory compliances and opportunities in the Russian market. Senior officials from Sberbank India and trade experts shared practical insights with participants, enabling member exporters to explore new avenues of trade while reducing dependency on conventional foreign exchange mechanisms.

Stakeholders' Consultations:

Wool Industry Consultation in Ludhiana

WWEPC organized a Stakeholders' Consultation with the Indian Wool Industry on 26th September, 2024 in Ludhiana (Punjab). The discussion focused on enhancing wool production, processing, spinning and consumption while fostering global competitiveness—a step towards building a stronger and sustainable wool ecosystem in India. Dr. Romesh Khajuria, Chairman, WWEPC, opened the session by welcoming the attendees and expressed his gratitude to Smt. Prajakta Verma, IAS, for chairing the event. He acknowledged her leadership and vision in advancing India's wool sector. Dr. Khajuria also extended thanks to Dr. Datta, Joint Commissioner, Ministry of Animal Husbandry & Shri G. S. Bhatti, Executive Director, Central Wool Development Board for their continuous support to the industry.



Australia-India Wool Collaboration Opportunities

Dr. Romesh Khajuria addressed a delegation of 23 Australian wool growers on 31.01.2025 during their visit to India, following an invitation from the Australian High Commission. He highlighted opportunities for collaboration in investment and knowledge transfer within the wool sector.

The delegation, comprising primary wool producers from Victoria and New South Wales visited India from 26th to 31st January, 2025. Shri Suresh Thakur, ED also interacted with the delegation. Led by KareeWool, an Australian wool brokerage company acquired by Fox & Lillie, the visit aimed to explore wool processing and manufacturing opportunities in India.



MEETINGS

The Committee of Administration of WWEPC maintained active oversight over the organization's activities throughout the year, convening regular meetings to assess trends in the exports of wool and wool-blended products. These meetings served as platforms to identify areas needing corrective actions and to strategize on enhancing export performance. Moreover, the Committee deliberated on various policy matters impacting the industry, providing valuable suggestions and proposals aimed at addressing challenges faced by stakeholders.



The Council also participated in meetings with key governmental bodies, including Ministry of Textiles, Ministry of Commerce & Industry, Ministry of Finance, as well as with entities such as the Central Board of Indirect Taxes, Directorate General of Foreign Trade and relevant trade associations. These engagements enabled WWEPC to effectively voice industry concerns, advocate for supportive policies and promote initiatives aimed at strengthening the competitiveness of Indian woollen exporters.



PRESS RELEASES

Throughout the year, WWEPC issued numerous press releases highlighting various promotional initiatives, export trends and challenges within the woollen industry. These efforts were aimed at raising awareness and disseminating important updates to stakeholders and the public. The press releases effectively captured the attention of both print and electronic media, leading to extensive coverage of WWEPC's activities.

These media engagements served to enhance visibility and credibility for WWEPC, showcasing its proactive stance in promoting the interests of the woollen industry. By keeping stakeholders informed about ongoing initiatives, market trends and industry challenges, WWEPC fostered transparency and facilitated informed decision-making within the sector. This media outreach strategy not only bolstered the Council's communication efforts but also contributed to shaping perceptions and understanding of the woollen industry's dynamics among the wider audience.

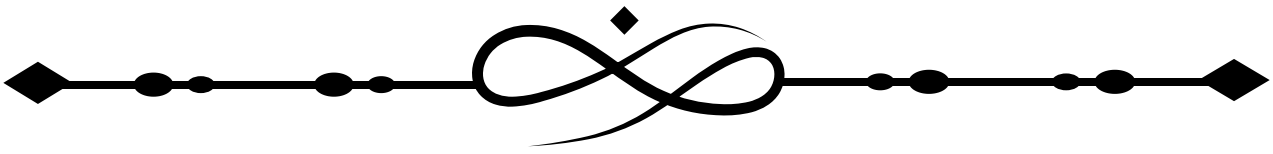


Get the latest updates on exports, trade fairs, policies and market trends in wool and woollen sector.

 **Visit: www.wwepcindia.com**

Your one-stop destination for updates on exports of wool and woollen products.





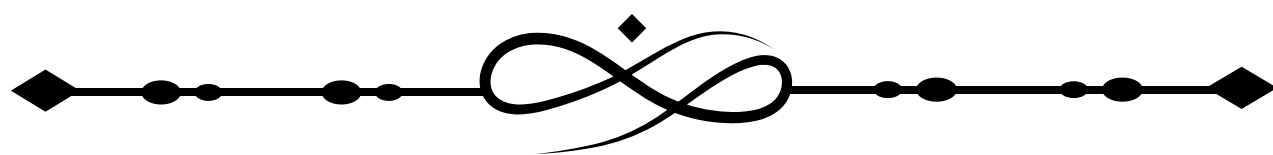
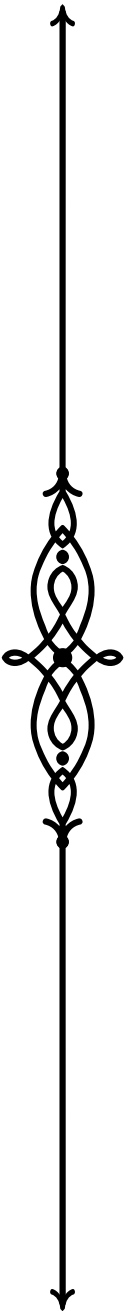
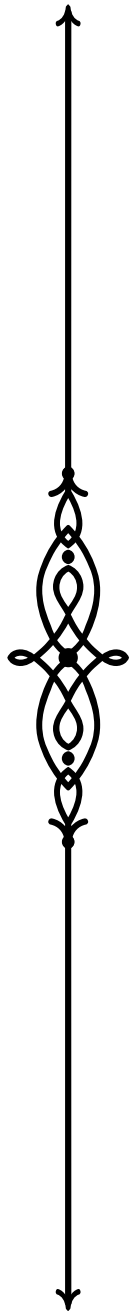
AUDITED

INCOME & EXPENDITURE

AND

BALANCE SHEET

FOR 2024-25





ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

TO THE MEMBERS OF WOOL & WOOLLENS EXPORT PROMOTION COUNCIL

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Wool & Woollens Export Promotion Council ('the Entity') which comprise the balance sheet as at 31st March, 2025, the Statement of income and expenditure and Notes to Financial statements for the year then ended including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with laws.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those charged with Governance for Financial Statements

Management is responsible for the preparation of these financial statements in accordance with laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

The procedures that we conducted and were required to be conducted form part of this report as Appendix 1.

For and on behalf of
ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No. 000497N)

sd/-
(SURENDER KUMAR)
PARTNER
M.NO. 097530

Place: New Delhi
Date: 10/09/2025



ASHWANI & ASSOCIATES CHARTERED ACCOUNTANTS

Appendix 1

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's 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 ability of the Company 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 interim condensed 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.

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.

**For and on behalf of
ASHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No. 000497N)**

**sd/-
(SURENDER KUMAR)
PARTNER
M.NO. 097530**

Place: New Delhi
Date: 10/09/2025



WOOL & WOOLLENS EXPORT PROMOTION COUNCIL BALANCE SHEET AS AT 31ST MARCH, 2025

(Figures in INR)

	Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
I.	EQUITY AND LIABILITIES			
(1)	Owners' Fund			
	(a) Corpus Funds	2	(35,49,307)	(46,27,878)
	(b) Reserves and surplus			
(2)	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities(Net)		-	-
	(c) Other Long term liabilities			-
	(d) Long-term provisions			-
(3)	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	3	5,08,73,029	5,04,70,726
	(c) Other current liabilities	4	24,82,273	52,57,273
	(d) Short-term provisions			
	T O T A L		4,98,05,995	5,11,00,123
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	5	8,97,733	9,56,024
	(ii) Intangible assets		-	-
	(iii) Capital work-in progress		-	-
	(iv) Intangible assets under development	6	62,535	62,535
	(b) Non-current investment		-	-
	(c) Deferred tax assets(net)		-	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
(2)	Current assets			
	(a) Current investments		-	-
	(b) Inventories			
	(c) Trade receivables	7	1,12,41,049	2,03,47,193
	(d) Cash and bank balances	8	30,52,804	85,10,850
	(e) Short-term loans and advances	9	-	35,000
	(f) Other current assets	10	3,45,51,874	2,11,88,519
	T O T A L		4,98,05,995	5,11,00,122

NOTES TO ACCOUNTS AS PER NOTE 'I'

As per our separate report of even date annexed

For **ASHWANI & ASSOCIATES**

Chartered Accountants

Firm registration No. 000497N

For and On behalf of Committee of Administration

sd/-
Sunder Kumar
Partner Membership
No. 097530

sd/-
Suresh Thakur
Executive Director
Cum Secretary

sd/-
R. C. Khanna
Chairman

sd/-
Harmeet S. Bhalla
Vice Chairman

sd/-
Dr. Romesh Khajuria
Committee Member

Place : New Delhi

Date : 10/09/2025



WOOL & WOOLLENS EXPORT PROMOTION COUNCIL

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2025

(Figures in INR)

	Particulars	Note No.	For the year ended 31.03.2025	For the year ended 31.03.2024
I.	Membership Subscription	11	4,37,25,508	3,50,37,779
II.	Other income	12	4,72,45,261	6,04,83,712
III.	Total Income (I + II)		9,09,70,769	9,55,21,491
IV.	Expenses			
	(a) Cost of Goods Sold		-	-
	(b) Employee benefits expense	13	81,57,914	79,76,301
	(c) Depreciation and amortization expense	5	1,35,469	1,26,100
	(d) Finance Cost		-	-
	(e) Other expenses	14	8,15,98,815	8,79,41,073
	Total expenses		8,98,92,198	9,60,43,473
V.	Profit before exceptional and extraordinary items and tax (III-IV)		10,78,571	(5,21,982)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		10,78,571	(5,21,982)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII-VIII)		10,78,571	(5,21,982)
X.	Tax Expense			
	(1) Current tax		-	-
	(2) Deferred Tax		-	-
XI.	Profit (Loss) for the period from continuing operations (IX-X)		10,78,571	(5,21,982)
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit/ (Loss) (XI + XIV)		10,78,571	(5,21,982)

NOTES TO ACCOUNTS AS PER NOTE 'I'

As per our separate report of even date annexed

For ASHWANI & ASSOCIATES

Chartered Accountants

Firm registration No. 000497N

For and On behalf of Committee of Administration

sd/-
Sunder Kumar
Partner Membership
No. 097530

sd/-
Suresh Thakur
Executive Director
Cum Secretary

sd/-
R. C. Khanna
Chairman

sd/-
Harmeet S. Bhalla
Vice Chairman

sd/-
Dr. Romesh Khajuria
Committee Member

Place : New Delhi

Date : 10/09/2025

WOOL & WOOLLENS EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

(Figures in INR)

Note	Particulars	As At 31.03.2025	As At 31.03.2024
2	Corpus Fund		
	Opening balance	(46,27,878)	(41,05,896)
	Add:-Additions	-	-
	Add:-Profit during the year	10,78,571	(5,21,982)
		(35,49,307)	(46,27,878)
3	Trade Payables		
	Head Office	5,07,34,869	5,03,51,496
	Mumbai Office	8,700	8,700
	Ludhiana Office	1,29,460	1,10,530
		5,08,73,029	5,04,70,726
4	Other Current Liabilities		
	Grant-In-Aid refundable to Department of Commerce under MAI Scheme Head Office	24,82,273	52,57,273
		24,82,273	52,57,273



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WOOL & WOOLLENS EXPORT PROMOTION COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

PARTICULARS	RATE	GROSS BLOCK		DEPRECIATION		NET BLOCK				
		As on 01.04.2024	Addition Sales	As on 31.03.2025	As on 01.04.2024	During the year	On Sale of Assets	As on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
HEAD OFFICE										
Air Conditioner	15%	1,13,056	-	1,13,056	87,191	3,880	-	91,071	21,985	25,865
Furniture & Fixture	10%	2,76,587	-	2,76,587	2,39,471	3,712	-	2,43,183	33,404	37,116
Cycle	15%	2,850	-	2,850	2,557	44	-	2,601	249	293
Motor Car	15%	7,13,834	-	7,13,834	6,34,001	11,975	-	6,45,976	67,858	79,833
Office Equipment	15%	4,33,291	-	4,33,291	4,01,143	4,822	-	4,05,965	27,264	32,148
Computer	40%	7,99,616	77,118	8,76,734	7,59,650	46,834	-	8,06,484	70,250	39,966
TOTAL - "A"		23,39,234	77,118	24,16,352	21,24,013	71,267	-	21,95,280	2,21,010	2,15,221
MUMBAI OFFICE										
Furniture & Fixture	10%	2,99,163	-	2,99,163	2,88,395	1,077	-	2,89,472	9,691	10,768
Office Equipment	15%	3,06,529	-	3,06,529	3,05,215	197	-	3,05,412	1,117	1,314
Computer	40%	1,55,100	-	1,55,100	1,53,633	587	-	1,54,220	880	1,467
TOTAL - "B"		7,60,792	-	7,60,792	7,47,243	1,861	-	7,49,104	11,688	13,549
LUDHIANA OFFICE										
Land	-	1,60,029	-	1,60,029	-	-	-	-	1,60,029	1,60,029
Building	10%	33,80,094	-	33,80,094	28,88,788	49,131	-	29,37,919	4,42,175	4,91,306
Furniture & Fixture	10%	69,085	-	69,085	56,557	1,253	-	57,810	11,275	12,528
Office Equipment	15%	3,14,789	-	3,14,789	2,78,068	5,508	-	2,83,576	31,213	36,721
Computer	40%	2,75,522	-	2,75,522	2,65,764	3,903	-	2,69,667	5,855	9,758
Scooter	15%	1,30,516	-	1,30,516	1,13,544	2,546	-	1,16,090	14,426	16,972
Cycle	15%	950	-	950	948	-	-	948	2	2
TOTAL - "C"		43,30,985	-	43,30,985	36,03,669	62,341	-	36,66,010	6,64,975	7,27,316
GRAND TOTAL - 'A' + 'B' + 'C'		74,31,011	77,118	75,08,129	64,74,925	1,35,469	-	66,10,394	8,97,734	9,56,086



WOOL & WOOLLENS EXPORT PROMOTION COUNCIL NOTES TO THE FINANCIAL STATEMENTS

(Figures in INR)

Note	Particulars	As At 31.03.2025	As At 31.03.2024
6	Non-current investment		
	SecurityDeposit	62,535	62,535
		62,535	62,535
7	Trade Receivable		
	Amount Receivable	1,12,41,049	2,03,47,193
		1,12,41,049	2,03,47,193
8	Cash and bank balances		
	Cash in Hand	38,927	28,247
	Cash at Bank	30,13,877	84,82,603
		30,52,804	85,10,850
9	Short-term loans and advances (Unsecured and Considered good)		
	Advance to Staff	-	35,000
		-	35,000
10	Other current assets		
	AmountReceivablefrom Department of Commerce under Market Access Initiative (MAI) Scheme	3,45,51,874	2,11,88,519
		3,45,51,874	2,11,88,519

Note	Particulars	For the year ended 31.03.2025			For the year ended 31.03.2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
11	Trade Contribution						
	Membership Subscription	34,56,425	-	34,56,425	20,31,999	-	20,31,999
	Entrance Fees	1,08,000	-	1,08,000	87,932	-	87,932
	Council Charges/Cont for Promotional Activities	4,01,61,083	-	4,01,61,083	3,29,17,848	-	3,29,17,848
		4,37,25,508	-	4,37,25,508	3,50,37,779	-	3,50,37,779
12	Other income						
	GovtGrant Received/Receivable from Dept. of Commerce under MAI Scheme	4,70,98,227	-	4,70,98,227	6,00,73,973	-	6,00,73,973
	Interest Received from Bank	1,47,034	-	1,47,034	4,09,739	-	4,09,739
	Miscellenous Income	-	-	-	-	-	-
		4,72,45,261	-	4,72,45,261	6,04,83,712	-	6,04,83,712
13	Employee benefits expense						
	Salaries & Allowances	81,57,914	-	81,57,914	79,76,301	-	79,76,301
		81,57,914	-	81,57,914	79,76,301	-	79,76,301
14	Other expenses						
	Administration Expense	26,25,030	-	26,25,030	27,30,659	-	27,30,659
	Promotional Activities						
	(A) IN INDIA						
	Workshop / Roadshow in India	6,741	-	6,741	46,957	-	46,957
	RBSM-Bharat Tex 2024, New Delhi	80,09,792	-	80,09,792	38,29,107	-	38,29,107
	(B) OUTSIDE INDIA						
	Exhibition Expense	7,09,57,252	-	7,09,57,252	8,13,34,350	-	8,13,34,350
		8,15,98,815	-	8,15,98,815	8,79,41,073	-	8,79,41,073



WOOL & WOOLLENS EXPORT PROMOTION COUNCIL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

EXPENDITURE	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024	INCOME	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
Salary & Allowances	81,57,914	79,76,301	TRADE CONTRIBUTION		
Administration Expense	26,25,030	27,30,659	Membership Subscription	34,56,425	-
Depreciation	1,35,469	1,26,100	Entrance Fee	1,08,000	20,31,999
Promotional Activities			Activities	4,01,51,083	87,932
(A) IN INDIA			Misc. Receipt	10,000	3,29,17,848
Publication Charges	-	-			
Workshop / Roadshow in India	6,741	46,957	Governments Grants received / receivable from Dept. of Commerce under MAI Scheme	4,70,98,227	6,00,73,973
RBSM-Bharat Tex, New Delhi	80,09,792	38,29,107	Interest received from Bank	1,47,034	4,09,739
(B) OUTSIDE INDIA			Deficit T/F to Capital Fund		5,21,982
Exhibition Expense	7,09,57,252	8,13,34,350			
Surplus T/F to Capital Fund	10,78,573				
TOTAL	9,09,70,770	9,60,43,473		9,09,70,770	9,60,43,473

NOTES TO ACCOUNTS AS PER NOTE '1'

As per our separate report of even date annexed
For **ASHWANI & ASSOCIATES**
Chartered Accountants
Firm registration No. 000497N

For and On behalf of Committee of Administration

sd/-

Surender Kumar
Partner Membership
No. 097530

sd/-

Suresh Thakur
Executive Director
Cum Secretary

sd/-

R. C. Khanna
Chairman

sd/-

Harmeet S. Bhalla
Vice Chairman

sd/-

Dr. Romesh Khajuria
Committee Member

Place : New Delhi
Date : 10/09/2025



WOOL & WOOLLENS EXPORT PROMOTION COUNCIL

1 ADMINISTRATIVE AND OTHER EXPENSES

Particulars	Current Year (Rs.)				Previous Year (Rs.)			
	Head office	Mumbai	Ludhiana	Total	Head office	Mumbai	Ludhiana	Total
	Office Rent	5,91,996	24,348	-	6,16,344	5,61,996	24,348	-
Electricity & Water	1,11,227	6,990	54,721	1,72,938	92,757	6,501	49,630	1,48,888
Travelling Expenses	2,808	-	69,281	72,089	2,470	-	65,931	68,401
Conveyance	21,745	5,607	2,050	29,402	8,624	7,250	780	16,654
Postage & Telegram	17,658	70	2,180	19,908	22,819	202	4,966	27,987
Telephone/ Fax	32,598	4,349	5,285	42,232	31,464	4,520	6,844	42,828
Printing & Stationery	29,901	-	5,161	35,062	25,651	2,239	5,738	33,628
Printing of Annual Report	56,025	-	-	56,025	65,000	-	-	65,000
Scooter Maintenance	-	-	4,420	4,420	-	-	3,579	3,579
Generator Maintenance	-	-	4,290	4,290	-	-	3,700	3,700
TA / DA to Chairman & COA mem.	39,906	-	1,36,000	1,75,906	1,33,809	-	2,71,727	4,05,536
Meeting Expenses	3,40,536	-	5,714	3,46,250	3,71,790	-	-	3,71,790
Hospitality Expense	1,05,734	-	23,660	1,29,394	98,043	-	29,643	1,27,686
Insurance	9,377	-	7,646	17,023	9,377	-	7,860	17,237
Misc. Expenses	6,375	-	1,750	8,125	460	-	5,420	5,880
Bank Charges	27,647	814	177	28,638	13,768	1,029	-	14,797
Legal & Professional Charges	2,73,000	-	-	2,73,000	73,474	50,000	-	1,23,474
Audit Fees	50,000	-	-	50,000	35,000	-	-	35,000
Office Maintenance	63,100	7,050	49,890	1,20,040	92,898	81,560	51,514	2,25,972
Petrol Expense	25,920	-	18,350	44,270	25,386	-	25,800	51,186
Website Development Charges	-	-	-	-	74,090	-	-	74,090
Interest on delayed payment of GST liability / Late Fee	7,240	-	-	7,240	620	-	-	620
Interest on delayed payment to the vendors	1,55,900	-	-	1,55,900	-	-	-	-
Car Maintenance	40,340	-	-	40,340	54,150	-	-	54,150
Gifts & Presentations	146,194	-	-	146,194	1,99,231	-	-	1,99,231
Election of COA (E-Voting)	30,000	-	-	30,000	-	-	-	-
Income Tax (FY 2022-23)	-	-	-	-	27,000	-	-	27,000
TOTAL	21,85,227	49,228	3,90,575	26,25,030	20,19,877	1,77,649	5,33,132	27,30,659



2 TRADE CONTRIBUTION

Particulars	Current Year (Rs.)			Previous Year (Rs.)				
	Head office	Mumbai	Ludhiana	Total	Head office	Mumbai	Ludhiana	Total
(A) Membership Subscription	21,03,925	-	1,3,52,500	34,56,425	10,36,999	-	9,95,000	20,31,999
(B) Entrance Fee	73,500	-	34,500	1,08,000	47,932	-	40,000	87,932
(C) Council Charges / Contribution for Promotional Activities/COO	4,01,26,697	-	24,386	4,01,51,083	3,27,78,155	-	1,39,693	3,29,17,848
(D) Misc. Receipts	10,000	-	-	10,000	-	-	-	-
TOTAL	4,23,14,122	-	14,11,386	4,37,25,508	3,38,63,086	-	11,74,693	3,50,37,779

3 SALARY & ALLOWANCES

Particulars	Current Year (Rs.)			Previous Year (Rs.)				
	Head office	Mumbai	Ludhiana	Total	Head office	Mumbai	Ludhiana	Total
Staff Salary	37,02,333	2,40,000	2,949,720	68,92,053	33,94,621	2,40,000	27,37,050	63,71,671
Ex-Gratia	96,000	-	-	96,000	96,000	-	-	96,000
Council Cont. to PF	6,34,216	-	-	6,34,216	6,00,340	-	-	6,00,340
Medical Reimbursement	-	-	4,000	4,000	2,000	-	4,000	6,000
Gratuity Premium	-	-	-	-	3,79,541	-	-	3,79,541
Mediclaime Policy	97,629	-	-	97,629	89,085	-	-	89,085
Contingent paid to Staff	15,000	-	1,43,396	1,58,396	42,300	-	1,96,000	2,38,300
Earned Leave/ Leave Encashment	2,75,620	-	-	2,75,620	1,95,364	-	-	1,95,364
TOTAL	48,20,798	2,40,000	30,97,116	81,57,914	47,99,251	2,40,000	29,37,050	79,76,301

**WOOL & WOOLLENS EXPORT PROMOTION COUNCIL****DETAILS OF CURRENT ASSETS, LOANS AND ADVANCES**

Particulars	Current Year (Rs)	Previous Year (Rs)
Cash in hand		
Head Office	22,313	17,638
Mumbai Office	7,320	4,395
Ludhiana Office	9,294	6,214
Total	38,927	28,247
Balances with Bank:		
Head Office (Punjab National Bank)	19,80,546	71,63,217
Head Office (Central Bank of India - Govt. Grant)	7,88,919	10,89,903
Head Office (HDFC)	36,337	36,337
Head Office (SBI)	25,106	25,106
Ludhiana Office (State Bank of India)	1,28,169	1,12,669
Ludhiana Office (State Bank of India)	9,135	8,893
Mumbai Office (State Bank of India)	36,738	37,387
Mumbai Office (UCO Bank)	8,927	9,092
Total	30,13,877	84,82,603
Security Deposits:		
Mumbai Office	34,865	34,865
Ludhiana Office	27,670	27,670
Total	62,535	62,535
Amount Receivable:		
Head Office	1,12,41,049	2,03,47,193
Mumbai Office	-	-
Ludhiana Office	-	-
Total	1,12,41,049	2,03,47,193
Other Receivable		
Grant Receivable	3,45,51,874	2,11,88,519
Total	3,45,51,874	2,11,88,519
Advance to Staff		
Head Office	-	35,000
Total	-	35,000

Note 1
NOTES FORMING PART OF ACCOUNTS AS ON 31.03.2025
1. Significant Accounting Policies:

- (i) The Council has adopted accrual system of accounting for preparing the accounts.
- (ii) Fixed Assets are stated in Balance Sheet at cost less accumulated depreciation.
- (iii) Depreciation on fixed assets has been provided for in the accounts on written down value method as per the rate given under the Income Tax Act.

2 Details of Grant Received from the Department of Commerce under the Market Access Initiative (MAI) Scheme:

- (i) During the year, the Council refunded ₹27,00,000/- to the Department of Commerce against ₹51,82,273/- shown as payable in the Balance Sheet for the year 2024-25.
- (ii) During the year, the Council received ₹42,79,025/- (net of ₹2,40,738/- deducted on finalization of accounts) from the Department of Commerce under the Market Access Initiative (MAI) Scheme towards promotional activities undertaken during 2023-24. This amount was received against ₹1,53,19,763/- shown as receivable in the Balance Sheet for the financial year 2023-24. Consequently, an amount of ₹1,08,00,000/- now stands receivable from the Department of Commerce for the year 2023-24.
- (iii) During the year, the Council incurred an expenditure of ₹6,53,53,499/- towards participation in the above promotional activities under the MAI Scheme. As on 31.03.2025, the Council had received a grant of ₹2,33,46,353/-, and an amount of ₹2,37,51,874/- was receivable from the Department of Commerce as on 31.03.2025.

S.No.	Particulars of Grant-In-Aid	Sanction Letter No. & Date	Budget Sanctioned	Grant Received	Grant Receivable
<u>1</u>	Global Sources Fashion, Hong Kong – April 27-30, 2024	K-11020/180/2024-E&MDA Dt. 01.08.2024	71,96,353	71,96,353	--
<u>2</u>	Foire De Paris, France – May 1-12, 2024	K-11011/26/2023-E&MDA dt. 09.09.2024	1,10,00,000	--	1,09,36,440
<u>3</u>	Global Sourcing Expo, Melbourne, Australia – November 21-23, 2024	K-11011/26/2023-E&MDA Dt. 14.11.2024	63,00,000	31,50,000	31,46,500
<u>4</u>	International Apparel & Textile Fair, Dubai, UAE – November 12-14, 2024	K-11011/26/2023-E&MDA dt. 09.09.2024	52,50,000	--	44,05,417
<u>5</u>	India Fashion & Lifestyle Show, Japan – January 15-17, 2025	K-11011/26/2023-E&MDA Dt. 14.11.2024	1,35,00,000	67,50,000	35,03,725
<u>6</u>	Reverse Buyer Seller Meet – Bharat Tex, New Delhi February 14-17, 2025	K-11011/27/2024-E&MDA Dt, 20.12.2024	1,25,00,000	62,50,000	17,59,792
TOTAL (2024-25)			5,57,46,353	2,33,46,353	2,37,51,874
TOTAL (2023-24)					1,08,00,000
GRANT TOTAL					3,45,51,874

- (iv) During the year, the Council received a grant of ₹79,94,745/- from the Department of Commerce under the Market Access Initiative (MAI) Scheme towards reimbursement of airfare to individual exporters for their participation in promotional activities abroad undertaken during 2022-23. The amount was subsequently disbursed to the respective exporters.



3. As per decision of 177th meeting of Committee of Administration of Council held on 13th August, 2018, the Council initiated legal actions and proceedings against Ex-Chairman Shri Sushil Kaura (M/s. Camel Knitting & Textiles Mills) for the recovery of Rs. 4,48,186 /- by filing Court Case in Ludhiana which is sub judice.
4. The Council has also initiated legal actions and proceedings against Ex-ED Shri Rakesh Kumar Gupta for the recovery of the amount Rs. 8,54,958/- by filing Court Case in New Delhi which is sub judice as per decision taken in 177th meeting of Committee of Administration held on 13th August, 2018.
5. In the opinion of Committee of Administration of Council, the current assets, loans and advances have realizable value at least equal to the amount stated in the Balance Sheet, if realized in the ordinary course of the working.
6. Sundry balances of parties grouped under the head 'amount receivable' and 'amount payable' are subject to confirmation from respective parties.
7. Previous year figures have been regrouped/re-arranged wherever considered necessary.
8. Figures shown in accounts have been rounded off to the nearest Rupee.
9. Schedule A to G form an integral part of accounts and have been duly authenticated.

NOTES TO ACCOUNTS AS PER NOTE 'I'

**As per our separate report of even date annexed
For ASHWANI & ASSOCIATES
Chartered Accountants**

Firm registration No. 000497N

For and On behalf of Committee of Administration

sd/-	sd/-	sd/-	sd/-	sd/-
Surender Kumar	Suresh Thakur	R. C. Khanna	Harmeet S. Bhalla	Dr. Romesh Khajuria
Partner Membership	Executive Director	Chairman	Vice Chairman	Committee Member
No. 097530	Cum Secretary			

**Place : New Delhi
Date : 10/09/2025**



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