AEPC

APPAREL EXPORT PROMOTION COUNCIL

Apparel Export Promotion Council

ANNUAL REPORT 2025-2026

AEPC

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ANNUAL REPORT

2025 - 2026


EXCELLENCE HONOURS


Government of India
Ministry of Commerce & Industry
INDIA - NEW ZEALAND FREE TRADE AGREEMENT


MSMEs
OF
DEVELOPED
INDIA
T RABI SANKAR
Deputy Governor
GOVERNOR


INVEST
MADHYA PRADESH
GLOBAL INVESTORS SUMMIT
INTERACTIVE SESSION ON

CONTENTS

47th ANNUAL REPORT 2025-2026

EXECUTIVE COMMITTEE

Dr. A. SAKTHIVEL	**CHAIRMAN**	
R. B. GOENKA	VICE-CHAIRMAN	
P BALASUBRAMANIAN		
V ELANGOVAN		
RAJEEV S GOENKA		
R RAJKUMAR		
R GOPALAKRISHNAN		
N THIRUKKUMARAN		
P P K PARAMASIVAM		
AJAY AGARWAL		
NARENDRA GOENKA		
ASHOK G RAJANI		
DILIP B TRIVEDI		
DILIP D DUDANI		
SANIL JAYESH SHAH		
SAMIR NARAYAN BHUTA		
PRAVIN AGARWAL		
RAVI PODDAR		
SUDHIR SEKHRI		
VIRENDER UPPAL		
HARISH AHUJA		
LALIT GULATI		
VIJAY JINDAL		
ANIL VARMA		
PMS UPPAL		
LALIT THUKRAL		
ANIL PESHAWARI		
ANIL BUCHASIA		
H K L MAGU	CO-OPTED MEMBER	
RAKESH VAID	CO-OPTED MEMBER	
VIJAY KUMAR AGARWAL	CO-OPTED MEMBER	
PREMAL H UDANI	CO-OPTED MEMBER	
SIVA GANAPATHI	CO-OPTED MEMBER	
K M SUBRAMANIAN	CO-OPTED MEMBER	

SECRETARY GENERAL
MITHILESHWAR THAKUR

COMPANY SECRETARY
SUMIT GUPTA

LEGAL ADVISOR
KULJEET RAWAL
RAJESH RAWAL

AUDITOR
SCV& Co.LLP

BANKERS
INDIAN OVERSEAS BANK
INDUSIND BANK
UNION BANK OF INDIA
STATE BANK OF INDIA
HDFC BANK
IDFC FIRST BANK LTD
ICICI BANK LTD
IDBI BANK
CANARA BANK
YES BANK LTD.
BANK OF BARODA
CENTRAL BANK OF INDIA
RBL BANK
REPCO BANK

REGISTERED OFFICE
A-223, OKHLA INDUSTRIAL AREA, PHASE 1,
NEW DELHI-110020
CIN : U74899DL1978NPL008877
EMAIL: SUMIT.GUPTA@AEPCINDIA.COM
WEBSITE: WWW.AEPCINDIA.COM
TELEPHONE: 011- 40501798

HEAD OFFICE
APPAREL HOUSE, INSTITUTIONAL AREA,
SECTOR-44, GURUGRAM – 122003,
HARYANA

OTHER OFFICES AT

NEW DELHI	TIRUPUR
NOIDA	BENGALURU
JAIPUR	KOLKATA
LUDHIANA	MUMBAI
CHENNAI	

NOTES:

1. Council members are requested to keep the soft copies of the Annual Report handy during the meeting, as the Annual Report 2025-26 will only be send through E-Mail to all Members.
2. Members having any queries on accounts are requested to send them in advance to the Council to enable to collect the relevant information.

NOTICE

Notice is hereby given that the 47th Annual General Meeting of the Council will be held on 9th September 2026, Wednesday at 11.00 A.M, through Video Conferencing/Other Audio Video Means ("VC/OAVM") Facility to transact the following business:-

1. To consider and adopt the Audited Balance Sheet and Income & Expenditure Account of the Council for the year ended 31st March, 2026, along with the report of the Auditors and the Executive Committee of the Council.

2. To elect & so appoint a Member to the Executive Committee, in place of Shri Sudhir Sekhri from Northern Region, who is retiring by rotation.

3. To elect & so appoint a Member to the Executive Committee, in place of Shri Lalit Thukral from Northern Region, who is retiring by rotation.

4. To elect & so appoint a Member to the Executive Committee, in place of Shri Anil Peshawari from Northern Region, who is retiring by rotation.

5. To elect & so appoint a Member to the Executive Committee, in place of Shri Pravin Agarwal from Western Region, who is retiring by rotation.

6. To elect & so appoint a Member to the Executive Committee, in place of Shri Narender Goenka from Western Region, who is retiring by rotation.

7. To elect & so appoint a Member to the Executive Committee, in place of Shri Ravi Poddar from Western Region, who is retiring by rotation.

8. To elect & so appoint a Member to the Executive Committee, in place of Dr. A Sakthivel from Southern Region, who is retires by rotation and is eligible for re-election.

9. To elect & so appoint a Member to the Executive Committee, in place of Shri PPK Paramasivam from Southern Region, who is retiring by rotation.

10. To elect & so appoint a Member to the Executive Committee, in place of Shri Ajay Agarwal from Southern Region, who is retiring by rotation.

11. To elect & so appoint a Member to the Executive Committee, in place of Shri Anil Buchasia from Eastern Region, who is retiring by rotation.

12. To elect & so appoint Members to the Executive Committee from the following reserved categories:-

i) Women entrepreneurs- (*number of seats reserved are two*)

ii) Start-upsentrepreneurs (*number of seats reserved is one*)

iii) Young entrepreneurs (*number of seats reserved is one*)

iv) North East/Hill Region (*number of seats reserved is one*)

Special Business:-

To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

13. "Resolved that to meet requirement of Section 161(4) of Companies Act 2013 or any other applicable provisions and Rules, if any, appointment of Mr. Ashok G.Rajani of M/s. Texport International Pvt Ltd., (Membership no 69546), made by 297th Executive Committee Meeting held on 21.07.2026, against casual vacancy created in the office of Executive Committee Member from Western Region, with tenure up to 48th AGM, is hereby approved"

By order of the Executive Committee
Sumit Gupta
(Company Secretary)

Place: Ayodhya, U.P
Date: 21.07.2026

Registered Office:
A-223, Okhla Industrial Area, Phase-1
New Delhi-110020

Explanatory Statement pursuant to Section 102 (2) of the Companies Act, 2013

Item no 13

Mr. Ashok G. Rajani was elected as an Executive Committee Member of the Council from the Western Region at the 45th Annual General Meeting, representing M/s. Creative Lifestyle Pvt. Ltd.

Article 52(g) of the Articles of Association of the Council provides that the office of an Executive Committee Member shall ipso facto become vacant if the member ceases to have any connection or association with the firm or company which he represents, unless he is associated with another firm or company that is a member of the Council.

Vide email dated 3 July 2026, Mr. Ashok G. Rajani informed the Council that he is no longer associated with M/s. Creative Lifestyle Pvt. Ltd. and has ceased to represent the said company. He further informed that he is presently a Director of M/s. Texport International Pvt. Ltd. (RCMC No. 69546), which is a registered member-exporter of the Council. Accordingly, he requested that his company representation in the Executive Committee be changed from M/s. Creative Lifestyle Pvt. Ltd. to M/s. Texport International Pvt. Ltd.

Consequent upon his cessation of association with M/s. Creative Lifestyle Pvt. Ltd., a casual vacancy arose in the office of Executive Committee Member from the Western Region in terms of Article 52(g) of the Articles of Association.

Section 161(4) of the Companies Act, 2013 provides that where the office of a director appointed by the company in a general meeting is vacated before the expiry of his term of office in the normal course, the resulting casual vacancy may be filled by the Board of Directors at its meeting, subject to the provisions of the Articles of Association. The appointment so made is required to be approved by the members at the immediately following general meeting. The person so appointed shall hold office only up to the date on which the original director would have held office had the vacancy not occurred.

Accordingly, the Executive Committee, at its 297th Meeting held on 21 July 2026, appointed Mr. Ashok G. Rajani, representing M/s. Texport International Pvt. Ltd. (RCMC No. 69546), as an Executive Committee Member from the Western Region against the casual vacancy, to hold office for the remainder of the term of the vacating member, subject to the approval of the members at the ensuing Annual General Meeting.

Except Mr. Ashok G. Rajani, none of the Executive Committee Members of the Council or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Executive Committee recommends the resolution for approval by the members.

INSPECTION

All material and documents of the above-mentioned resolutions, except for resolution no 1, are available for inspection at the Registered Office of the Council between 11:00 a.m. to 01:00 p.m. on all working days and can also be inspected electronically by sending a request at sumit.gupta@aepcindia.com. All material and documents of the resolution no 1 is available for inspection at the Head Office of the Council between 11:00 a.m. to 01:00 p.m. on all working days and can also be inspected electronically by sending a request at sumit.gupta@aepcindia.com

NOTES:

[a]"A MEMBER ENTITLED TO VOTE IN THE GENERAL MEETING OF AEPC WOULD BE CASTING VOTE ELECTRONICALLY BY WAY OF REMOTE E-VOTING/ E-VOTING THROUGH AN ELECTRONIC VOTING SYSTEM.

IN THE PROCESS OF E-VOTING/REMOTE-E VOTING A MEMBER IS NOT REQUIRED TO APPOINT ANY PROXY TO ATTEND THE MEETING AND VOTE BECAUSE PURSUANT TO THE CIRCULAR NO. 14/2020 DATED APRIL 08, 2020, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, THE FACILITY TO APPOINT PROXY TO ATTEND AND CAST VOTE FOR THE MEMBERS IS NOT AVAILABLE FOR THIS AGM. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORIZED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC/OAVM AND PARTICIPATE THERE AND CAST THEIR VOTES THROUGH E-VOTING.

[b] The Department of Commerce, vide communication dated 25.07.2024, has instructed EPCs/FIEO to adopt the Model Articles of Association/Bye-laws. Article 24.6(d) of the Model Bye-laws provides for a mandatory cooling-off period of two years after two consecutive terms for elected members of the CoA, effective from 01.04.2025. Further

clause 7(a) of the Election rules for the election of the Executive Committee Member of the Councilprovides that the cooling-off provision shall not apply to the Vice Chairman or Chairman, if their continuation as Executive Committee members would otherwise be affected by such provision.

Accordingly, all the above-mentioned members retiring at the 47th Annual General Meeting have completed two consecutive terms and shall be subject to the aforesaid cooling-off provision. However, Dr. A. Sakthivel, being the Chairman of AEPC with a tenure up to 31 December 2027, shall be eligible to contest the election for the Executive Committee in accordance with the Election Rules, so as to ensure continuity in the office of the Chairman, AEPC.

[c] AEPC member exporters who want to contest the election including from the above referred reserved categories, can submit their nomination papers physically at the Registered office of the Council, for contesting election to the Office of Executive Committee after depositing Rs. 1,00,000/- (Rupees one lac only), up to the closing of business hours on 26.08.2026 or may submit nomination papers through E-mail at sumit.gupta@aepcindia.comalong with electronic deposit/ details of Rs. 1,00,000/- (Rupees one lac only) by closing of business hours on 26.08.2026. This deposit shall be refunded only to such member who either succeeds in getting elected as a Member of the Executive Committee or gets more than 25% of the total valid votes cast by E-Voting.

[d] Further, pursuant to Rule 14 of Election Rules for Election of Executive Committee Members, a candidate can withdraw his/her nomination from contesting election to Executive Committee Member in Form-II with the same signature made on nomination Form. Such withdrawal should reach registered office/regional office of the council up to close of business hours on 29.08.2026.i.e within three days from the last date of receipt of nomination or may submit Form-II for withdrawal of nomination papers through E-mail at sumit.gupta@aepcindia.com by closing of business hours on 29.08.2026. In the event of withdrawal of nomination within the stipulated time period provided here in above, the money deposited for submitting nomination shall be refunded.

[e] The Register of Members of the Council will be closed from 03.09.2026 to 09.09.2026 (both days inclusive)

By order of the Executive Committee
Sumit Gupta
(Company Secretary)

Place: Ayodhya, U.P
Date: 21.07.2026

Registered Office:

A-223, Okhla Industrial Area, Phase-1
New Delhi-110020

IMPORTANT NOTES:-

1. General instructions for accessing and participating in the 47th AGM through VC/OAVM Facility and voting through electronic means for all resolutions including remote e-Voting:-

a) In view of the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 2/2022 dated May 5, 2022, Circular No. 9/2023 date September 25, 2023, Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs followed by Circular No. 3/2025 dated September 22, 2025 and other applicable circulars issued by Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

b) Members may join the **47th AGM** through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from **10.45 A.M.** IST i.e. 15 minutes before the time scheduled to start the **47th AGM** and the Council will close the window for joining the VC/OAVM Facility 15 minutes after the scheduled timeto start the **47th AGM** i.e **11.15 A.M.**

c) Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The Executive Committee Members, Statutory Auditors, Key Managerial Personnel, the Chairpersons of the Sub-Committees can attend the **47th** AGM without any restriction on account of first-come-first-served principle.

d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

e) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05th, 2022, September 25th, 2023, September 19th, 2024 and September 22nd, 2025 and other applicable circulars issued by Ministry of Corporate Affairs, the Company is providing facility of remote e-voting/ e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM i.e evoting will be provided by NSDL.

f) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the notice calling the AGM along with Executive Committee Report **2025-26** and the Financial Statements for the year **2025-26** is being sent by electronic mode only to those Members whose e-mail addresses are registered with the Council and the same has been uploaded on the website of the Council at www.aepcindia.com and website of NSDL (agency for providing the Remote e-Voting/ e-Voting facility) i.e.www.evoting.nsdl.com.

g) If any member wants to register or update their E-mail ID with the Council, they can write an E-mail at aepc.agm.2026@aepcindia.com.

h) AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No.02/2021 dated January 13, 2021, MCA Circular No. 2/2022 dated May 05, 2022, MCA Circular No. 09/2023 dated September 25, 2023, MCA Circular No. 09/2024 dated September 19, 2024, MCA Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA Circular/s").

2. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

a) The remote e-voting period begins on 06.09.2026 at 09.00 A.M and ends on 08.09.2026. at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

b) The details of the process and manner for remote e-Voting are explained herein below

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:-

How to Log-in to NSDL e-Voting website?

On receipt of an e-mail from NSDL (National Securities Depository Limited) an Agency appointed by Council, as per Rule 20 of the Companies (Management & Administration) Amendment Rules 2015) by member relating to e-voting on all resolution, please take the following action:-

i. Open e-mail and also open PDF viz. “Apparel Export Promotion Council.pdf” with your Membership ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting.

ii. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

iii. Open the internet browser by typing the following URL: https://www.evoting.nsdl.com

iv. Click on “Shareholder/Member – Login”.

v. After you click on the “Login” button, Home page of e-Voting will open

vi. Please enter the user ID and password provided in the PDF file attached with the e-mail.

Details on Step 2 is given below:-

i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

ii. After click on Active Voting Cycles, you will be able to see “EVEN” (E-Voting Event Number) of Apparel Export Promotion Council.

iii. Select “EVEN” (E-Voting Event Number) of Apparel Export Promotion Council. Now you are ready for remote e-voting as Cast Vote page opens.

iv. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted. Upon confirmation, the message “Vote cast successfully” will be displayed.

v. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

vi. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

3. GENERAL GUIDELINES FOR MEMBERS

i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

ii. The voting rights of members shall be one person one vote as on cut-off date i.e **02.09.2026, (Wednesday**). A person, whose name is recorded in the register of members on the cut-off date, and registered exporters who fulfill the criteria provided in the model Bye Laws issued by the Department of Commerce on 25.07.2024, only shall be entitled to avail the facility of remote e-voting/ e-voting or any other means.

iii. Mr. Sachin Agarwal, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the E-voting and remote e-voting process in a fair and transparent manner.

iv. Any person, who becomes member of the Council after dispatch of the Notice as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.

v. The Scrutinizer shall, immediately after the conclusion of E-voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Council and shall make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

vi. The results declared along with the Scrutinizer's Report shall be placed on the Council's website www.aepcindia.com and on the website of NSDL after the declaration of result by the chairman or person authorized by him in writing.

vii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders/Members and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in. or contact Mr. Amit Vishal, Vice President or Ms. Pallavi Mhatre, Dy. Vice President, National Securities Depository Ltd., Trade World, “A” Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. : +91-22-48867000, who will also address the grievances connected with the voting by electronic means.

4. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

ii. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

5. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-**

i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

ii. Members are encouraged to join the Meeting through Laptops for better experience.

iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. Member who would like to express their views/ask questions during the meeting may register themselves as a speaker and may send their request mentioning their name, membership No, email id, mobile number at sumit.gupta@aepcindia.com atleast 48 hours in advance before the start of the 47th AGM i.e. by 07.09.2026 by 11.00 A.M.

vi. Members who would like to express their views/have questions relating to proposed resolutions, may send their questions in advance mentioning their name Company Name, membership Number, email id, mobile number at sumit.gupta@aepcindia.com. The same will be replied by the Council suitably.

vii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By order of the Executive Committee

Place : **21.07.2026**
Date : **Ayodhya, U.P**

Sumit Gupta
Company Secretary

Registered Office:
A-223, Okhla Industrial Area, Phase-1
New Delhi-110020
CIN No U74899DL1978NPL008877
Email: sumit.gupta@aepcindia.com
Website: www.aepcindia.com
Phone No: 011-40501798

EXECUTIVE COMMITTEE'S REPORT FOR THE FINANCIAL YEAR 2025-26

The Executive Committee of the Council has great pleasure in presenting the 47th Annual report along with the Income & Expenditure Account, Balance Sheet and the Auditor's Report for the Year ended 31st March, 2026.

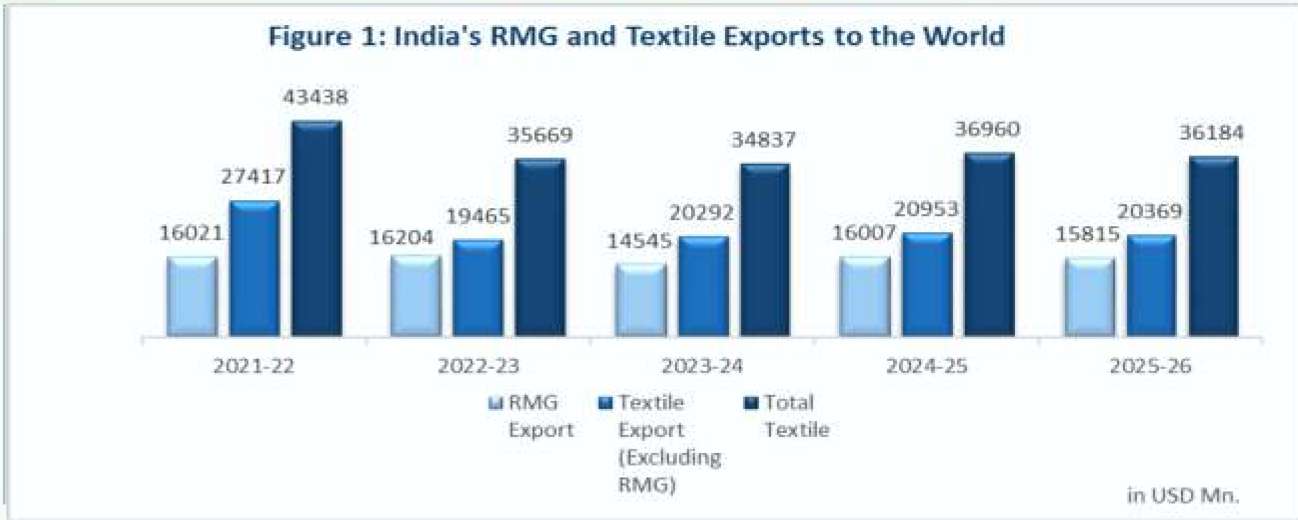
REVIEW OF EXPORTS - PERFORMANCE IN 2025-26

India's Readymade Garment (RMG) export to World for the financial year 2025-26 were to the tune of USD 15814.6 Million. It has decreased by 1.2 %, as compared to the same period of previous financial year in 2024-25. During 2024-25, India's RMG exports were to the tune of USD 16007.0 Mn.

Table 1: India's Textile & RMG Exports to World (Growth and Share in %)

FY	Value in USD Mn.			RMG Share in India's Total Textile & RMG Export to World in %	Share in % In India's All Commodity Export		YoY Growth in %	
	RMG Export	Textile Export (Excluding RMG)	Total Textiles		RMG Export	Textile & RMG Export	RMG Export	Total Textiles
2021-22	16021	27417	43438	36.9	5.5	14.9	-14.4%	132.1%
2022-23	16204	19465	35669	45.4	3.8	8.5	1.1%	-17.9%
2023-24	14545	20292	34837	41.8	3.2	7.7	-10.2%	-2.3%
2024-25	16007	20953	36960	43.3	3.7	8.5	10.1%	6.1%
2025-26	15815	20369	36184	43.7	3.6	8.3	-1.2%	-2.1%

Source: DGCI&S 2026, data as on 12th June 2026



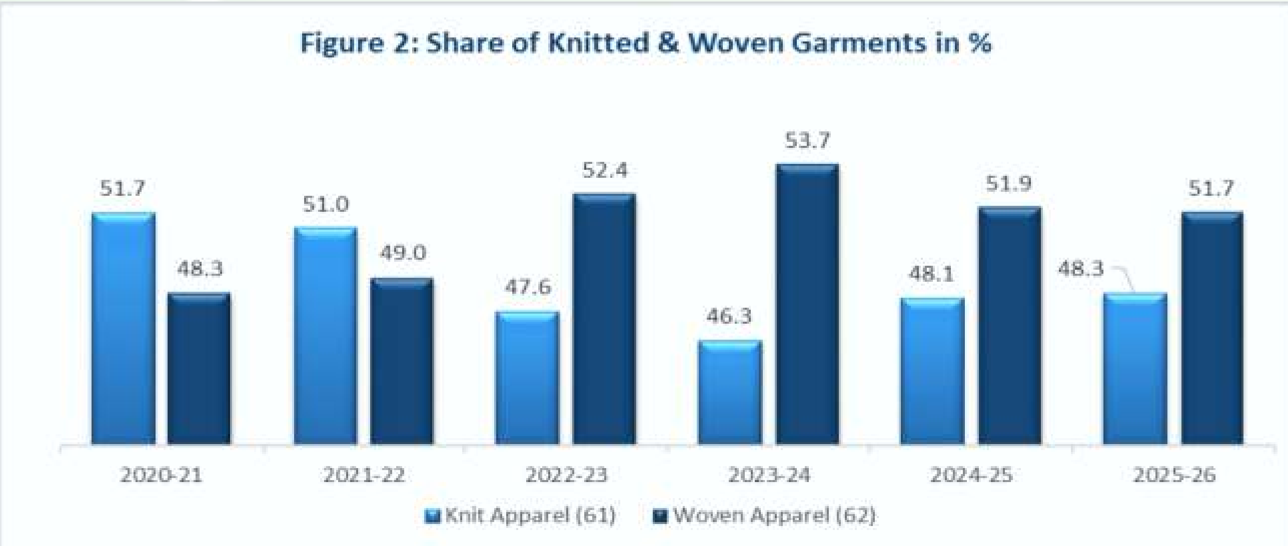
Share of Knitted & Woven Garments

♦ Export of Knitted Garment from India were USD 7,642.1 Mn. in 2025-26 in comparison to USD 7,703.7 Mn. in 2024-25. It registered a decrease of 0.8 % in comparison to same period of previous financial year. Knitted garments share was 48.3% in India's total RMG exports.

♦ Export of Woven Garment from India were USD 8,172.5 Mn. in 2025-26 in comparison to USD 8,303.3 Mn. in 2024-25. It registered a decrease of 1.6 % in comparison to same period of previous financial year. Woven garments share was 51.7 % in India's total RMG exports.

Table 2: Value of Knitted & Woven Garments in USD Mn.

Product	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Knit Apparel (61)	6,348.0	8,175.1	7,710.2	6,740.6	7,703.7	7,642.1
Woven Apparel (62)	5,941.8	7,845.6	8,494.0	7,804.4	8,303.3	8,172.5
Total RMG	**12,289.9**	**16,020.7**	**16,204.1**	**14,545.0**	**16,007.0**	**15,814.6**
Share in %						
	2020-21	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Knit Apparel (61)	51.7	51.0	47.6	46.3	48.1	48.3
Woven Apparel (62)	48.3	49.0	52.4	53.7	51.9	51.7



World RMG Trade

Global RMG trade was USD 482.0 bn. in 2025-26, out of which India's exports were USD 15.8 bn., while China's exports were USD 145.6 bn., Bangladesh's exports were USD 50.2 bn., Vietnam exports were USD 41.8 bn.

India is the 10th largest RMG exporter in the world with 3.28 % share during FY 2025-26. The top three suppliers are China (30.21%), Bangladesh (10.00%) and Vietnam (8.7%).

The position of India vis-à-vis major competing countries in the global RMG exports is given in Table-3.

Table 3: Global RMG Exporters

S. No.	Country	2024-25	2025-26	2025-26 over 2024-25 Change in %	2024-25	2025-26
	World	**500.3**	**482.0**	**-3.7**	**100**	**100**
1	China	152.5	145.6	-4.5	30.5	30.2
2	Bangladesh*	49.0	50.7	3.5	9.8	10.5
3	Vietnam*	38.6	41.8	8.3	7.7	8.7
4	Italy	27.3	29.5	7.9	5.5	6.1
5	Germany	27.5	29.2	6.0	5.5	6.1
6	Netherlands	18.2	20.7	13.5	3.6	4.3
7	Poland	14.3	18.0	26.4	2.9	3.7
8	Spain	15.6	17.0	8.8	3.1	3.5
9	Turkiye	17.1	16.1	-6.1	3.4	3.3
10	***India***	***16.0***	***15.8***	***-1.2***	***3.2***	***3.3***

Source: UN Comtrade, 2026, *Bangladesh & Vietnam data is Mirror data

India's Top 10 RMG Export Destinations in 2025-26

In 2025-26, USA has maintained top position in India's RMG exports destination with USD 4,828.3 Mn. Exports (with a share of 30.5 % in India's total RMG exports); registering a decline of 9.5 % as compared to the year 2024-25.

India's RMG exports to UK (2nd largest export destination) amounted to USD 1,499.0 Mn. in 2025-26 as compared to USD 1,432.6 Mn in 2024-25 (with a share of 9.5% in India's total RMG exports) showing a growth of 4.6 %.

Table 4: India's Top 10 RMG Export Destinations

S.No.	Countries	Export in USD mn.		%Change (2025-26 over 2024-25)	% Share	
		2024-25	2025-26		2024-25	2025-26
	Total RMG Export	**16007.0**	**15814.6**	**-1.2**	**100**	**100**
	Sum of Top 10	**11,991.0**	**11,875.5**	**-1.0**	**74.9**	75.1
1	USA	5,333.4	4,828.3	**-9.5**	33.3	30.5
2	UK	1,432.6	1,499.0	**4.6**	8.9	9.5
3	UAE	1,208.2	1,303.6	**7.9**	7.5	8.2
4	Germany	853.0	932.4	**9.3**	5.3	5.9
5	Netherlands	804.3	784.3	**-2.5**	5.0	5.0
6	Spain	687.2	739.0	**7.5**	4.3	4.7
7	France	604.8	639.9	**5.8**	3.8	4.0
8	Italy	360.1	398.4	**10.6**	2.2	2.5
9	Saudi Arabia	357.3	394.0	**10.3**	2.2	2.5
10	Poland	350.0	356.6	**1.9**	2.2	2.3
	Others	*4,016.0*	*3,931.9*	**-2.1**	25.1	24.9

Source: DGCI&S, 2026

India's RMG Exports with FTA Countries in 2025-26

Exports to Japan grew strongly by 23.2 % to USD 251.4 Mn emerging as the largest FTA destination, while exports to UAE also experienced a strong increase of 7.9% from 2024-25 to 2025-26. Australia declined by 1.9 % to USD 343.3 Mn.

Table 5: India's Export to FTA Countries

S. No.	Value in USD Mn.			
	Countries	**2024-25**	**2025-2026**	**% Change**
	Total RMG Export	**16007.0**	**15814.6**	**-1.2**
1	UAE	1,208.2	1,303.6	7.9
2	Australia	350.0	343.3	-1.9
3	Japan	204.1	251.4	23.2
4	South Korea	68.4	67.9	-0.7
5	Mauritius	40.2	34.5	-14.2
6	Switzerland	37.0	36.6	-1.1
7	Norway	18.1	17.3	-4.5
8	Iceland	0.3	0.3	0.0

Source: DGCI&S, 2026

India's Region wise Export destination in 2025-26

NAFTA remained the top region for India's RMG exports with a 33.0 % share and a value of USD 5223.2 Mn, which declined by 9.4 % as compared to FY 2024-25. European Union (EU) continued as India's 2nd largest region with a share of 29.5 % and a value of USD 4665.3 Mn, an increase of 2.4 % compared to FY 2024-25. West Asia (WANA) remained the 3rd largest export region for India with a 13.1 % share of India's total RMG exports, growing by 6.3 %.

Table 6 - India's RMG Exports: Region Wise (Value in USD Mn.)

S. No.	Region	FY		% Change	% Share	
		2024-25	2025-26		2024-25	2025-26
	World	**16,007.0**	**15,807.4**	**-1.2**	**100.0**	**100.0**
1	NAFTA	5,768.3	5,223.2	-9.4	36.0	33.0
2	EU	4,553.8	4,665.3	2.4	28.4	29.5
3	WANA	1,950.1	2,073.4	6.3	12.2	13.1
4	AFRICA	567.1	600.7	5.9	3.5	3.8
5	NEA	393.5	396.6	0.8	2.5	2.5
6	OCEANIA	400.7	485.8	21.3	2.5	3.1
7	LAC	304.7	387.9	27.3	1.9	2.5
8	ASEAN	203.0	223.4	10.0	1.3	1.4
9	SOUTH ASIA	178.0	183.9	3.3	1.1	1.2
10	CIS	112.7	59.6	-47.1	0.7	0.4

Note:

- European Union - Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherland, Poland, Portugal, Romania, Slovak Rep, Slovenia, Spain, Sweden
- North America - Canada, Mexico, USA
- North East Asia - China, Japan, North Korea & South Korea, Taiwan, Hong Kong, Macao, Mongolia
- East Asia - Australia, Fiji Island, Kiribati Rep, Nauru Rep, New Zealand, Papua New Guinea, Timor Leste, Solomon Island, Tonga, Tuvalu, Vanuatu Rep, Samoa
- Latin America - 43 Countries
- West Asia GCC - Bahrain, Kuwait, Oman, Qatar, Saudi Arabia & United Arab Emirates
- ASEAN - Brunei, Cambodia, Indonesia, Lao PDRP, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam
- South Asia - Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka
- West Africa - 22 Countries
- North Africa - Algeria, Egypt, Libya, Morocco, Sudan, Tunisia
- RoW - Rest of the World.

Initiatives and activities undertaken by AEPC along with important issues/request addressed to Govt. of India, during the year.

1. CBIC accepts AEPC's request to withdraw transshipment facility to Bangladesh's cargo from Indian ports

On April 8, 2025, Central Board of Indirect Taxes and Customs issued a notification withdrawing the directive dated June 29, 2020, which had granted transshipment facilities to Bangladesh. AEPC has raised this issue earlier with CBIC and MoT by citing severe congestion at its airports which has been exacerbated by the transshipment facility extended to Bangladesh.

2. Participation in high-level meeting on export performance review

On April 9, 2025, the then Chairman and Secretary General of AEPC attended a crucial meeting chaired by Hon'ble Union Commerce and Industry Minister Shri Piyush Goyal in New Delhi. The meeting, which involved Export Promotion Councils and industry bodies, focused on addressing current global trade challenges and exploring new opportunities.

3. State Governments' Support to Facilitate Exporters' Participation in Global Trade Events

To encourage greater involvement of regional exporters in overseas fairs, thereby enhancing their global outreach and contributing to the growth of India's export sector, the Council formally approached the state governments of Rajasthan, Madhya Pradesh, Andhra Pradesh, Haryana, Karnataka, Odisha, Punjab, Kerala, Uttar Pradesh, Jharkhand, Maharashtra, and West Bengal to consider extending support and necessary facilitation to enable the participation of exporters from their regions in International Trade Events and Reverse Buyer Seller Meets (RBSMs).

In response to the above, the Rajasthan Export Promotion Council, Jaipur issued an order listing 61 eligible international trade fairs, exhibitions, expos, and buyer-seller meets being organized in India and abroad under the Marketing Assistance Component of the Policy for FY 2025–26. They also confirmed that the operational guidelines have been notified by the Department and circulated to exporters in the state.

4. Meeting with Hon'ble CIM on India-UK FTA

Shri Sudhir Sekhri, the then Chairman AEPC and Shri Mithileshwar Thakur, Secretary General AEPC attended a meeting with Honble Commerce and Industry Minister Shri Piyush Goyal on 8th May 2025 on India-UK FTA.

5. RoSCTL data for India's total apparel exports in 2023-24

In response to the Government of India's request for the 2025 RoSCTL rate review, AEPC has submitted data on 81 HS codes (8 digit), which covers 85.3% of India's total apparel exports in 2023-24. Total 93 exporters had submitted data.

6. Data for RoSCTL rates for India's total apparel exports in 2024-25

In response to the Government of India's request for the 2025 RoSCTL rate review, AEPC has submitted data to the Drawback Division on 64 HS codes (8-digit), which covers 73.91% of India's total apparel exports in 2024-25. A total of 52 exporters had submitted the certified data.

7. Submission of Duty Drawback Data for 2025

In response to the Government of India's request for the 2025 DBK rate review, AEPC has submitted data on 95 HS codes (8 digit), which covers 89.17% of India's total apparel exports in 2024-25. Total 113 exporters had submitted data.

8. First meeting of the Task Force on Textiles under the Chairmanship of Commerce Secretary

On June 10, 2025, the then Chairman AEPC Shri Sudhir Sekhri, Secretary General Shri Mithileshwar Thakur, EC Members Shri Virender Uppal, Shri Harish Ahuja, Shri Siva Ganapathy, Shri Ajay Agarwal attended the first meeting of the task force on textiles under the Chairmanship of Commerce Secretary to discuss issues and strategies for enhancing textiles exports from India, besides increasing share in global markets.

9. Launch of 'Thunaivan' Portal – A Digital Leap in Trade Facilitation!

AEPC, in collaboration with the Trichy Customs Preventive Commissionerate, proudly launched the "Thunaivan" Portal on 12th June 2025 in Tirupur — a pioneering digital initiative aimed at enhancing trade facilitation and resolving Customs-related issues for exporters. Thunaivan Portal is a first-of-its-kind digital mechanism jointly developed by AEPC & Customs Department, providing a streamlined platform for exporters to escalate and resolve customs-related challenges efficiently.

10. Meeting with Union Minister of Commerce and Industry on US Tariff

Shri Sudhir Sekhri, the then Chairman AEPC met Hon'ble Commerce & Industry Minister Shri Piyush Goyal to raise concerns over potential US reciprocal tariffs of up to 26% looming post-July 9 under the proposed India-US Trade Agreement, highlighting the risks to India's textile and apparel exports, MSMEs, and employment.

11. Inauguration of 73rd Edition of India International Garment Fair

On July 1, 2025, Hon'ble Union Minister of State for Textiles and External Affairs Shri Pabitra Margherita inaugurated the 73rd edition of India International Garment Fair (IIGF) at Yashobhoomi, New Delhi. The inauguration took place in the presence of

the then Chairman AEPC Shri Sudhir Sekhri, prominent industry leaders and a large number of international buyers and exhibitors.

12. 19th Customs Consultative Group (CCG) meeting

The 19th Customs Consultative Group (CCG) meeting was held on 2nd–3rd July 2025 in Bengaluru, where Shri Mithileshwar Thakur, Secretary General, AEPC, presented challenges, opportunities, and strategies for the apparel sector. He also escalated various customs, port and ICEGATE system related issues.

13. DGFT Policy Circular 1/2025-26 - Clarification on Export of Organic Textiles

DGFT issued Policy Circular 1/2025-26 dated 15.7.2025 and confirmed that organic textiles do not fall within the ambit of accreditation categories prescribed under the NPOP. Therefore, the requirement of a Transaction Certificate (TC) from a NAB-accredited body under the said public notice does not apply for exporting organic textiles. However, exporters must continue to provide valid TCs issued by certification bodies approved by Textile Exchange, GOTS, or as mandated by buyers. This issue was escalated by AEPC on the requests of exporters.

14. Brainstorming Session on Credit Access Issues in the Textile Sector

SG-AEPC attended a Brainstorming Session on Credit Access Issues in the Textile Sector, held under the Chairpersonship of Secretary (Textiles) on 15th July 2025, and escalated various finance and credit related issues affecting the Indian textile and apparel industry.

15. Industry Interaction on India-UK FTA

Shri Sudhir Sekhri, the then Chairman AEPC along with Mr. Krishna Elango, Mr.R.P. Goyal of M/s. Shahi and Ms. Nivedita Sinha of M/s. M&S Ltd., attended the Industry Interaction with textiles and apparel EPCs and relevant stakeholders on India-UK FTA, chaired by Hon'ble CIM on 28th July 2025 at Vanijya Bhawan, New Delhi.

16. Meeting under the Chairmanship of HMOT on US Tariff

A meeting, under the Chairmanship of Hon'ble Minister of Textiles, was held on 13th August 2025, with leaders of the textile industry, to deliberate on the reciprocal trade tariffs imposed by the USA on textiles and apparel exports to the U.S.A., at Sushma Swaraj Bhawan, New Delhi. Shri Sudhir Sekhri, the then Chairman AEPC, Shri Mithileshwar Thakur, SG AEPC along with other noted industry leaders represented the apparel industry during the meeting.

17. Meeting on US reciprocal tariff by HCIM

On September 3, 2025, Shri Sudhir Sekhri, the then Chairman AEPC, attended a meeting chaired by the Hon'ble Commerce and Industry Minister, along with other EPCs and IAs, at Vanijya Bhawan, New Delhi, to discuss the challenges arising from the US reciprocal tariff.

18. Meeting on GST reforms

Shri Mithileshwar Thakur, SG-AEPC attended a VC Meeting on 4th September 2025 under the Chairpersonship of Secretary (Textile) regarding the recent development on GST reforms.

19. Task Force meeting on Infrastructure, Manufacturing, Logistics, GI, Sustainability, and QCOs

On September 11, 2025, the then Chairman AEPC attended the Task Force meeting on Infrastructure, Manufacturing, Logistics, GI, Sustainability, and QCOs, chaired by the Trade Advisor. Representatives from Texprocil, Matexil, CEPC, EPCH, Shahi, and others also participated. AEPC Chairman proposed key measures including PPP-based worker housing near clusters, duty-free textile machinery imports, ESG certification reimbursement, establishment of texting/certification lab infrastructure, regulatory body similar to IRDA/TRAI and sustainability clinics. A note with additional suggestions, including an MRA with the EU for NABL lab recognition, was also submitted.

20. Pre-budget proposal to the Ministry of Textiles and Department of Commerce

Members were requested, vide AEPC communication dated 19th September 2025, to submit their suggestions in the prescribed Proforma for the Department of Commerce's pre-budget proposals for Union Budget 2026–27. Accordingly, AEPC submitted its proposals to the Ministry of Textiles and the Department of Commerce, which were subsequently discussed with the Secretary (Textiles).

21. Participation of AEPC as part of the High-Level Delegation for conducting the India-UK Textile Dialogue Roadshow in the UK on 22nd September 2025.

The India-UK Textile Dialogue Roadshow held from 22nd to 25th September 2025 marked the strategic milestone of the India-UK Comprehensive Economic and Trade Agreement (CETA) signed in July 2025. Jointly organized by the Ministry of Textiles, the High Commission of India to the UK, and Export Promotion Councils, the event brought together government officials, industry leaders, and diplomats to explore high-value opportunities and collaborative ventures in textiles and apparel. The roadshow aimed to convert diplomatic momentum into tangible commercial outcomes by briefing UK buyers and investors on India's comprehensive textile value chain, showcasing competitive advantages driven by policy incentives like the Production Linked Incentive (PLI) scheme and PM-Mitra integrated textile parks.

22. Stakeholder Meeting on India's Apparel Sector and Global Sourcing

A stakeholder meeting held in London on 25 September 2025, led by Secretary (Textiles) Ms. Neelam Shami Rao and organised by AEPC with PDS Limited, reviewed India's position in global apparel sourcing. The discussion highlighted India's strengths in technology, compliance, and traceability, along with the rising role of e-commerce and agile manufacturing. Participants emphasized the need for broader product portfolios, improved logistics, and stronger brand positioning. The overall outlook was positive, with expectations of significant export growth by 2030 supported by policy initiatives and industry collaboration.

23. Operationalization of the India-EFTA FTA

AEPC has welcomed the operationalisation of the India–EFTA Free Trade Agreement from 1st October 2025, marking a major opportunity for India's apparel and textile industry in key European markets. The FTA is expected to enhance market access, reduce tariffs, and boost competitiveness, innovation, and employment. The then Chairman AEPC Shri Sudhir Sekhri expressed deep appreciation to the Government of India, the Hon'ble Prime Minister, the Commerce & Industry Minister, and the negotiating teams for their efforts in achieving this milestone.

24. Electronic filing of Preferential Certificate of Origin APTA/SAPTA in DGFT portal

AEPC on 14th October 2025 has informed the members of the trade and industry that AEPC has been included as an authorized agency on the DGFT portal for the electronic issuance of Preferential Certificates of Origin under APTA and SAPTA, as per Appendix 2D of FTP 2023. With this inclusion, members can now conveniently obtain these certificates online through the DGFT system.

25. Survey on "Existing Landscape and Challenges of Doing Business in the Textile & Apparel Sector"

AEPC, on 22th October 2025, requested its members to share their valuable inputs for the survey on "Existing Landscape and Challenges of Doing Business in the Textile Sector," conducted by the Ministry of Textiles to gain insights into the current business environment of the Textile & Apparel (T&A) sector and to address industry challenges while improving the ease of doing business.

26. 1st Meeting of the Committee on Market Diversification of India's Textiles, Apparel, and Handicrafts Export Markets

The 1st Meeting of the Committee on Market Diversification of India's Textiles, Apparel, and Handicrafts Export Markets was held on 24th October 2025 under the chairmanship of Shri Sudhir Sekhri, the then Chairman, AEPC. The meeting was attended by the senior leadership of various export councils, industry associations, and trade organizations. Shri Sekhri and other participants shared insightful perspectives on strategies for market and product diversification to enhance India's competitiveness amid global trade challenges. Subsequently, AEPC also submitted a preliminary draft report to the Ministry of Textiles.

27. Re-opening of the applications under the Production Linked Incentive Scheme (PLI) until 31st December, 2025 with new amendments

On October 31, 2025, AEPC informed its members that the Ministry of Textiles has extended the PLI Scheme application deadline to 31st December 2025, along with key amendments to encourage wider participation. The Scheme now includes new HSN codes for MMF apparel and fabrics, allows project units within existing companies, and lowers minimum investment thresholds—from Rs.300 crore to Rs.150 crore for Part-1 and from Rs.100 crore to Rs.50 crore for Part-2. Additionally, the incremental turnover requirement for incentives has been reduced from 25% to 10% from FY 2025–26, making it easier for applicants to qualify.

28. Study of the impact of U.S. Trade Tariffs on Indian textile and apparel sector

On the request of the Ministry of Textiles; AEPC, TEXPROCIL and MATEXIL on-boarded M/s. Ernst & Young (E&Y) to conduct a Study of the impact of U.S. Trade Tariffs on Indian textile and apparel sector. Accordingly, a draft report was prepared and presented to the Secretary Textiles on 31st October 2025.

29. AEPC's Key Submissions to Hon'ble Prime Minister – Strengthening India's Apparel Export Growth

AEPC, vide its letter dated 3rd November 2025, has submitted key recommendations to the Hon'ble Prime Minister to accelerate apparel exports from the current USD 15–16 billion toward the USD 40 billion target by 2030. The submissions emphasize strengthening the MMF ecosystem, boosting investment in value-added textile segments, and easing MSME credit access, along with support for technology upgradation, skilling, and R&D incentives.

30. Heartfelt gratitude to the Hon'ble Prime Minister and Senior Union Ministers

AEPC has extended heartfelt gratitude to the Hon'ble Prime Minister and key Union Ministers for the announcement of the 25,060 crore Export Promotion Mission and 20,000 crore additional collateral-free credit, calling these transformative measures for boosting export competitiveness and MSME growth.

31. MoU with Amazon to Accelerate Apparel Exports through E-Commerce Mode

AEPC signed an MoU with Amazon Seller Services Private Limited (Amazon) on 8th December 2025 to strengthen India's apparel exports through digital channels and enhance global market access for Indian exporters.

32. AEPC Export Award Function 2025

AEPC organized AEPC Excellence Honours 2023-24-25 on 20th December 2025 at ITC Maurya, New Delhi, with Shri C.P. Radhakrishnan, Hon'ble Vice President of India, attending the event as Chief Guest.

33. India–New Zealand Free Trade Agreement (FTA)

On December 23, 2025, AEPC shared with the members of trade and industry a Fact Sheet of India-New Zealand FTA and a brief note on why New Zealand is important for Indian apparel exporters.

34. High-Level Government Engagements:

Following his assumption of office as Chairman, AEPC, Dr. A. Sakthivel held a series of high-level meetings with the Hon'ble Union Finance Minister, Smt. Nirmala Sitharaman; Hon'ble Union Commerce & Industry Minister, Shri Piyush Goyal; Secretary (Textiles), Mrs. Neelam Shami Rao; the then Additional Secretary (Textiles), Mr. Rohit Kansal; the then Economic Advisor, Ministry of Commerce, Mrs. Renu Lata; and Trade Advisor, Mr. Bipin Menon. The discussions focused on key issues concerning the apparel export sector, including Free Trade Agreements (FTAs), tariff-related matters, market diversification, export promotion strategies, skilling, PM MITRA Parks, MMF apparel production, Bharat Tex 2026, participation in overseas promotional events under the Market Access Scheme (MAS), and measures to enhance India's global export competitiveness. The Chairman also sought continued Government support for Export Promotion Councils (EPCs) and the sustained growth of the apparel industry

35. Launch of Interest Subvention for Pre- and Post- Shipment Export Credit under EXPORT PROMOTION MISSION – NIRYAT PROTHSAHAN

AEPC, through its communication dated 5th January 2026 requested to member exporters for the submission of feedback on the Draft Guidelines issued under DGFT Trade Notice No. 20/2025–26 dated 2.1.2026 on launching the Interest Subvention for Pre- and Post-Shipment Export Credit under the Export Promotion Mission – Niryat Prothsahan.

36. AEPC Urges Extension of RoSCTL Benefits for AA Holders, EOUs & SEZ Units

AEPC vide its letter dated 6th January, 2026 requested the Secretary (Textiles), drawing attention to the extension of RoDTEP benefits to AA holders, EOUs, and SEZ units, sought extension of RoSCTL benefits similarly to such units.

37. Meeting with Additional Secretary and Director General, DGFT

Chairman AEPC met Shri Lav Agarwal, IAS, Additional Secretary and Director General, DGFT on 6th January 2026, and discussed US trade tariff issues, the Export Promotion Mission, and other matters concerning the industry.

38. DRPSC on Commerce – Study Visit to Coimbatore on "Evaluation of India–US Trade Relation

On January 8, 2026 in Coimbatore, the Department-related Parliamentary Standing Committee (DRPSC) on Commerce, under the Chairpersonship of Mr. Dola Sen, conducted a study visit on "Evaluation of India–US Trade Relations" and interacted with textile and apparel associations. Dr. A. Sakthivel, Chairman AEPC, and SG AEPC Mr. Mithileshwar Thakur highlighted challenges faced by exporters due to steep US tariffs and urged the Committee to recommend urgent government support to sustain competitiveness in the US market.

39. Meeting with Hon'ble Union Textiles Minister

Chairman AEPC met Hon'ble Union Textiles Minister, Shri Giriraj Singh, and discussed various issues related to apparel exports such as tariff issues, FTAs with various countries, market diversifications, PM MITRA Parks, MMF garment production etc.

40. Meeting with Hon'ble Textile Minister of State

Chairman AEPC met Shri Pabitra Margherita, Hon'ble Textile Minister of State and discussed various issues related to apparel exports such as tariff issues, FTAs with various countries, market diversifications, PM MITRA Parks, MMF garment production etc.

41. Meeting with Secretary Commerce

Chairman AEPC met Shri Rajesh Agarwal, Secretary Commerce and discussed US trade tariff issues, the Export Promotion Mission, and other matters concerning the industry.

42. Request for the Targeted Budget Support for RMG Industry

Ahead of the Union Budget, the Chairman AEPC thanked the Government's support while seeking targeted measures—such as FMS for the US, stronger interest subvention, tax relief, and tech upgradation—to boost competitiveness, exports, and employment amid tariff and geopolitical pressures.

43. Request for Urgent Intervention from Hon'ble Vice President of India as US Tariffs Hit Apparel Exports

Chairman AEPC vide letter dated 10th January 2026 to Shri CP Radhakrishnan, Hon'ble Vice President of India, urged urgent government intervention over steep US tariffs, cautioning that delays could cause order cancellations, job losses, and lasting damage to apparel exports.

44. Objection to FSAI's demand for mandatory routing of factory-stuffed export containers through CFSs

Chairman AEPC vide its letter dated 12th January 2026 requested the Chairman, CBIC to not consider FSAI's demand of mandatory routing of factory-stuffed, RFID-sealed export containers through Container Freight Stations (CFSs). He urged CBIC to take a considered view on the matter only after comprehensive stakeholder consultations with all concerned agencies.

45. Request to reintroduce the Technology Upgradation Fund Scheme (TUFS) for Micro and Small Enterprises

Chairman AEPC, vide letter dated 12.1.2026 to Hon'ble Union Minister of Textiles, requested reintroduction of ATUFS for MSMEs and concurrent implementation with the PLI scheme to enhance productivity and global competitiveness of the textile and apparel sector.

46. Expedition the Self -Ratification Advance Authorization Special Scheme for Apparel Sector (SSAS)

Chairman AEPC vide letter dated 13th January 2026 urged DGFT to expedite the Special Scheme for Apparel Sector

(SSAS) to simplify duty-free fabric imports. He emphasized self-ratification of norms due to dynamic industry needs and noted the proposal is in final consultation with the Department of Revenue.

47. Intervention for Effective Implementation of Credit Guarantee Scheme for Exporters

Chairman AEPC vide letter dated 14th January 2026 urged the Department of Financial Services to ensure effective implementation of CGSE and address reluctance of foreign banks to extend credit support. He emphasized that timely credit is vital for sustaining apparel exports and employment, and sought intervention to ensure full cooperation from banks.

48. Extension of export benefits for exports made through Postal mode

AEPC vide its letter dated 19.1.2026 informed to the members that the Government of India has extended export incentives—Drawback, RoDTEP, and RoSCTL—to postal exports, enabling electronic claims via ICEGATE and boosting the e-commerce ecosystem.

49. Hon'ble Union Textiles Minister inaugurated the 74th IIGF

Shri Giriraj Singh, Hon'ble Union Minister of Textiles, inaugurated the 74th edition of the IIGF on 23rd January 2025 in the presence of Dr. A. Sakthivel, Chairman, AEPC, IIGF & ATDC, and Shri Rakesh Vaid, Vice Chairman, IIGF & ATDC, along with senior industry leaders, exporters, overseas buyers and dignitaries from the apparel industry. At the inauguration, the Chairman AEPC said the fair reflects global confidence in India's resilient apparel industry and called for supportive policies to enhance export competitiveness, especially for MSMEs.

50. Request for Simplification of CGSE Support for Apparel Exporters

Dr. A Sakthivel, Chairman AEPC thanked the government for CGSE support to apparel exporters and urged Secretary, DFS to simplify procedures, address operational issues, and remove the minimum turnover criterion to sustain exports and protect employment.

51. India–EU Free Trade Agreement (FTA)

Welcoming the India–EU FTA, Chairman AEPC termed the agreement a giant leap towards Viksit Bharat, enabling zero-duty access and boosting competitiveness for apparel exports. He also appreciated the Government for concluding the pact at a crucial time, unlocking new growth opportunities for exporters.

52. Inauguration of International Textile Summit 360

The International Textile Summit 360 was inaugurated on 29th January 2026, by the Hon'ble Deputy Chief Minister of Tamil Nadu, Shri Udhayanidhi Stalin, in the august presence of the Hon'ble Minister for Handlooms and Textiles, Shri R. Gandhi, Dr. A. Sakthivel, Chairman, AEPC, along with senior government officials and distinguished members of the textile and apparel trade fraternity.

The Hon'ble Chief Minister of Tamil Nadu joined the event through video conference and delivered his felicitations for the Summit.

53. Stakeholders Consultation Meeting of MoT on MMF

Chairman AEPC and SG AEPC attended the Stakeholders' Consultation meeting to discuss the future roadmap of Apparel Sector under the chairpersonship of Ms. Manisha Chatterjee, Joint Secretary (MMF), on 30th January 2026 and shared their viewpoints on improving MMF ecosystem in the country.

54. Meeting with EPCs and Indian Missions

SG AEPC attended a meeting on 30th January 2026, with Export Promotion Councils (EPCs) and Indian Missions of Switzerland, Norway, Albania, Bosnia and Herzegovina, North Macedonia, Montenegro, Serbia, Turkey, Iceland and Liechtenstein, which was convened to review Export to these countries during the month of April–November 2025 under the chairmanship of Shri Mohit Yadav, Joint Secretary (Department of Commerce) and shared his perspective on challenges & opportunities in respect of each overseas market.

55. Highlights of Union Budget 2026-27 for the Apparel Export Sector

AEPC vide its circular dated 2.2.2026 shared the key highlights of Union Budget 2026-27 for the apparel export sector, to the member exporters.

56. AEPC Welcomes the Economic Survey 2025-26

Chairman AEPC welcomed the Economic Survey 2025–26 as a growth-oriented roadmap for Viksit Bharat, highlighting its focus on policy stability, reforms, and competitiveness to boost confidence and strengthen India's position as a global apparel export hub.

57. AEPC Welcomes India–US Trade Deal

Chairman, AEPC, welcomed the India–US trade breakthrough as a timely boost to apparel exports, saying improved terms will enhance competitiveness, attract investment, and support employment, especially in labour-intensive segments.

58. Stakeholder Consultation meeting on RoSCTL

Chairman AEPC and SG AEPC attended the Stakeholder Consultation, on 2nd February 2026 under the Chairpersonship of Secretary, Textiles on Extension of RoSCTL Scheme beyond 31st March 2026.

59. Meeting with QCI

Chairman AEPC and SG AEPC attended a meeting on 3rd February 2026 with the Quality Council of India, where the Chairman emphasized the importance of quality in garment manufacturing and the need for a quality roadmap for the industry.

60. 9th Meeting of the Apex Committee of MoT on Kasturi Cotton

Chairman AEPC attended the 9th Meeting of the Apex Committee for implementation of the project on Traceability, Certification and Branding of

"KASTURI COTTON" project under the Chairpersonship of Smt. Neelam Shami Rao, Secretary, Government of India, Ministry of Textiles on 4th February 2026.

61. Visit to Kota for Development of Apparel Textile Park

On February 7, 2026, an AEPC delegation comprising Chairman AEPC, Chairman EP Committee and SG AEPC visited Kota along with Jaipur based exporters to explore the possibilities of setting up of Integrated Textile Park.

62. Meeting with Union Commerce and Industry Minister Shri Piyush Goyal

On February 11, 2026, Chairman AEPC and SG AEPC attended the meeting chaired by Union Commerce and Industry Minister, along with representatives of various other Export Promotion Councils and leading industry associations, to deliberate on leveraging recently signed Free Trade Agreements (FTAs) with developed nations.

63. AEPC-Led 45-Member Textile Delegation Meets Union Commerce & Industry Ministers

A 45-member textile delegation led by Chairman, AEPC, along with key representatives of the Tiruppur textile cluster and industry associations, met Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, and Shri Jitin Prasada, Hon'ble Union Minister of State for Commerce & Industry, on 11th February 2026. The delegation included key representatives from the GEMA, DEA, TEA, SIHMA, SIMA, and the AGE.

64. Strategic Engagement with European Ambassadors to Boost Textile Exports

On February 13, 2026, SG AEPC attended a high-level meeting chaired by the Secretary, Ministry of Textiles, along with government officials and 18 European ambassadors to discuss boosting Indian textile exports, improving market access, and strengthening competitiveness in Europe.

65. Request to RBI for Dedicated MSME Export Policy

Chairman, AEPC, met Shri Sanjay Malhotra, Governor, RBI, in Mumbai, on 16th February, 2026, and urged the introduction of a separate export policy for MSMEs, including a dedicated Special Interest Package Scheme to ensure fair and uniform lending practices.

66. AEPC Honoured for Contribution to the "Thunaivan" Online Service Platform for Apparel Exporters

AEPC was honoured with the Certificate of Appreciation from the Customs (Preventive) Commissionerate, Trichy, for its contribution to the 'Thunaivan' online platform, which has significantly streamlined the resolution of customs-related issues for apparel exporters.

67. AEPC Hails Export Promotion Mission as Game-Changer for India's Apparel Exports

Chairman AEPC described the Government's newly announced Export Promotion Mission as a "360-degree support" framework covering raw materials, compliance, logistics, branding, marketing, and financing—benefiting both MSMEs and large exporters.

68. Requested to DGFT to clarify applicability of interest subvention

Chairman AEPC, vide letter dated 21st February 2026, requested DGFT to clarify applicability of interest subvention from 2nd January 2026 on outstanding pre- and post-shipment packing credit.

69. India- Brazil trade relations to boost apparel exports

Chairman AEPC noted the renewed push to strengthen India–Brazil trade ties as a major opportunity for apparel exports, expressing confidence that the enhanced partnership will boost exports, generate employment, and deliver broad-based economic benefits for both nations.

70. National Symposium on Customs Reforms, 2026

SG AEPC attended the National Symposium on Customs Reforms and Trade Facilitation organised by CBIC on 26th February 2026 at Vigyan Bhawan, New Delhi as a panelist in the Breakout Session on Budget Reforms and shared perspectives on the need to carry out further reforms in customs to improve ease of doing business and trade facilitation.

71. Waiver of Demurrage Charges Amid West Asian Flight Disruptions

Chairman AEPC, on March 2, 2026, wrote to the Secretary, Ministry of Civil Aviation, GoI, seeking waiver of demurrage charges on export cargo stranded due to flight disruptions from the West Asian crisis, urging relief for exporters affected by circumstances beyond their control.

72. Resumption of CEPA Talks with Canada

Chairman AEPC noted the resumption of India–Canada CEPA talks as a major opportunity to boost apparel exports, with potential to double shipments and drive investment, innovation, and sustainable growth in the sector.

73. Meeting on India-UK CETA

SG, AEPC, participated in an India–UK CETA meeting, chaired by EA, MoC&I, GoI, held on 2nd March 2026, presenting a strategic roadmap to enhance India's RMG exports, competitiveness, and market penetration in the UK.

74. Participation in DGFT Stakeholder Consultation on Emerging Geopolitical Developments and EXIM Logistics

SG, AEPC participated in a stakeholder consultation chaired by the Special Secretary and co-chaired by DGFT on 2nd March 2026, assessing geopolitical impacts on India's EXIM logistics and discussing measures to ensure trade continuity, support MSMEs, and enhance export resilience.

75. Participation in Meeting on India–UK CETA

SG, AEPC, participated in an online meeting on the India–UK CETA, on 3rd March, 2026 regarding the Entry into Force of the India–UK CETA under the Chairmanship of DG, DGFT and outlined

AEPC's strategy to ensure fullest utilization of the trade deal with UK.

76. Post-Budget Webinar on Sustaining Economic Growth

SG, AEPC attended the Post-Budget Webinar held on 3rd March, 2026, addressed by Hon'ble Prime Minister Shri Narendra Modi, and organised by the DPIIT. SG AEPC shared his perspective as a panelist on the Textile Expansion and Employment (TEEM) Scheme in the panel discussion on the Textile Sector.

77. Request for Extension of RoSCTL Scheme

Chairman AEPC vide his letter dated March 7, 2026 to the Ministry of Commerce and Industry requested for an extension of the RoSCTL scheme beyond 31 March 2026. The Council has requested the Government to extend the scheme for a minimum period of five years, to enable exporters to plan future orders and pricing with confidence.

78. Request for Retrospective Relief for Apparel Exporters under IGCR Scheme

AEPC vide letter dated 9th March, 2026 to the Member (Customs), CBIC, requested retrospective relief under the IGCR scheme, seeking extension of the export period to one year for apparel exporters facing delays due to longer production cycles and global logistics constraints.

79. 29th Service Improvement Group Meeting

On March 10, 2026, SG, AEPC, attended the 29th SIG Meeting under the chairpersonship of the **Additional Secretary, Logistics Division, DPIIT** at New Delhi, discussing logistics challenges from the West Asia crisis and exploring mitigation measures to support exporters and supply chain operations.

80. Key apparel export related challenges

AEPC vide letter dated 11th March 2026 to DGFT shared the key apparel export related challenges due to the war between USA-Iran.

81. Trade Outreach Programme in Tiruppur

On 12 March 2026, AEPC, in association with **Trichirappalli Customs Commissionerate,** held a Trade Outreach Programme in Tiruppur, where Chairman AEPC highlighted MSME support and Thunaivan Portal benefits, while Customs officials engaged with exporters on facilitation schemes to strengthen dialogue and export operations.

82. Launch of Bharat Tex 2026

SG, AEPC attended the launch ceremony of Bharat Tex 2026 scheduled from 14–17 July 2026, unveiled by Union Minister of Textiles Shri Giriraj Singh in New Delhi.

83. Chhattisgarh Garment Sector Roundtable

SG AEPC attended the Chhattisgarh Garment Sector Roundtable on 12th March, 2026 held under the chairmanship of Shri Rajat Kumar, IAS, Secretary, DoC&I, Government of Chhattisgarh, to explore investment, policy facilitation, and growth opportunities in the state's garment sector.

84. Exporters' Facilitation Portal across major Customs locations

Chairman AEPC, vide letter dated 12th March 2026, requested CBIC to establish an Exporters' Facilitation Portal across major Customs locations, beginning with Delhi, which can subsequently be replicated at other locations like Mumbai, Bangalore etc., on the lines of the Thunaivan model.

85. LPG Relief for Apparel Sector in Tamil Nadu

Chairman AEPC urged the Tamil Nadu government to include the apparel export industry in the 20% commercial LPG allotment to ensure uninterrupted production and safeguard worker livelihoods.

86. Meeting on the initiation of Section 301

On March 17, 2026, SG AEPC attended a meeting under the chairmanship of JS, DoC, to discuss the recent initiation of Section 301 investigations by the United States against India.

87. Interactive Session with International Brands in New Delhi

On March 18, 2026, AEPC organised a Roundtable on Emerging Global Apparel Trade Dynamics with Prominent Brands/Buying Houses at New Delhi. Chairman AEPC urged exporters to leverage FTAs and enhance capabilities, while officials from GoI and industry leaders highlighted supply chain strengthening, sustainability, and "Brand India" as growth drivers.

88. Request for Extension of RoSCTL Schemes

Chairman AEPC vide his letter dated March 19, 2026 has written to the Hon'ble Minister of Commerce & Industry, Hon'ble Minister of Textiles, Commerce Secretary, and Textile Secretary requesting extension of the RoSCTL scheme for a period of 5 years.

89. Bharat Tribes Fest 2026

On March 23, 2026, SG AEPC participated as Panelist in Bharat Tribes Fest 2026 organized by Ministry of Tribal Affairs on "Opening New Horizons: Increasing Exports of Products from Tribal Businesses". Mr. Anup Wadhawan, Former Commerce Secretary chaired the panel discussion.

90. Resilience & Logistics Intervention for Export Facilitation (RELIEF) under the EPM for Indian exporters

AEPC, vide Circular dated 23.3.2026, informed members about DGFT Notification dated 19.3.2026 regarding a time-limited RELIEF intervention under the Export Promotion Mission via ECGC to mitigate elevated export risks from Gulf and West Asia geopolitical disruptions.

91. Facilitation of trade through "Green Corridor" between Oman and Dubai

AEPC, vide Circular dated 23.3.2026, informed members about DGFT OM dated 19.3.2026 that Dubai Customs and Oman have operationalized a "Green Corridor" to facilitate expedited movement of diverted shipments via land routes amid Middle East trade disruptions.

92. AEPC raised concern over proposed Anti-Dumping Duty

Chairman AEPC, vide letter dated 25th March 2026 to the Hon'ble Finance Minister, raised concern over the proposed anti-dumping duty on Viscose Rayon Filament Yarn, highlighting its potential impact on apparel exports, MSMEs, and employment.

93. AEPC requests to regularize transactions in compliance with RBI and DGFT norms

Chairman AEPC, vide its representation dated 27th March 2026, highlighted the challenges faced by apparel exporters in export realization for Russia-bound shipments due to sanctions on certain Russian banks and urged DGFT to issue appropriate procedural guidance and take up the matter with RBI to facilitate smooth processing of such transactions by AD banks.

94. Extension of RoSCTL scheme and urged to consider a long-term extension

Following the requests of Chairman AEPC vide letters dated 7.3.2026 and 19.3.2026 to the MoC&I and MoT, the GoI vide notification dated 31.03.2026 has extended the RoSCTL scheme for the apparel and made-ups sector up to 30.09.2026 from 31 March 2026.

95. AEPC welcomes one-time relief window for SEZ units

AEPC welcomed the Government of India's notification introducing a one-time relief window for SEZ units, enabling clearance of goods into the Domestic Tariff Area at concessional customs duty rates, effective from April 1, 2026 to March 31, 2027.

EVENTS CONDUCTED DURING THE YEAR

1. AEPC organised a brainstorming session on “Navigating the Impact of US Reciprocal Tariffs”

On April 9, 2025, AEPC hosted a brainstorming session at Apparel House, Gurgaon, focused on "Navigating the Impact of US Reciprocal Tariffs: Opportunities, Challenges, and Comparative Advantage for Indian Apparel Exports." With 150 participants, the hybrid session aimed at bringing together key industry experts and stakeholders to explore strategies and share insights on how India's apparel sector can navigate the evolving global trade landscape.

2. AEPC and Amazon Global Selling Organized Export Connect in New Delhi

AEPC, in collaboration with Amazon Global Selling, organized the “Export Connect” awareness programme on April 11, 2025 at The Leela Ambience Convention Hotel, New Delhi, as part of its Pan-India Awareness Generation Series on E-Commerce Exports. The programme aimed to create awareness among exporters about cross-border e-commerce opportunities and help them expand their business through Amazon's global marketplaces. The session brought together industry experts, government officials, and representatives from AEPC and Amazon Global Selling to share insights on leveraging B2C/D2C export channels, enhancing market access, and strengthening India's export competitiveness.

3. AEPC and UNDP organised Two-Day ESG and Responsible Business Training for Delhi/NCR based Apparel Exporters

AEPC and United Nations Development Programme (UNDP) organized a two-day workshop on ESG/Responsible Business Practices for Delhi/NCR based apparel exporters on April 24-25, 2025, in India Habitat Centre, New Delhi. With a footfall of 50 participants, the session accorded Indian apparel exporters highlights on global and national Responsible Business Practices and ESG challenges in the industry.

4. AEPC inks MoU with GBCI to maximize number of LEED certified garment factories from India

On May 8, 2025, AEPC signed an MoU with the Green Business Certification Institute Pvt Ltd (GBCI) to promote LEED certification in India's garment sector. It aimed to foster sustainability through energy efficiency, resource conservation and improved indoor environments, as India catches up with Bangladesh in housing more certified factories. In addition, Shri Sudhir Sekhri, Chairman AEPC emphasized the benefits such as reduced costs and increased investor confidence.

5. AEPC organized a Fashion Forecast Seminar with WGSN at Apparel House, Gurugram

On May 30, 2025, AEPC, in collaboration with global fashion forecasting leader WGSN, organized a Fashion Forecast Seminar-cum-training workshop at Apparel House, Gurugram, to equip the industry with design insights for

Spring/Summer 2026 and Autumn/Winter 2026/27 in vogue. It also engaged participants through hands-on training on trend analysis, platform navigation, and live Q&A sessions.

6. AEPC and Amazon Global Selling Organized Export Connect in Ahmedabad

AEPC, in collaboration with Amazon Global Selling, organized the "Export Connect" awareness program on 5th June 2025 at Hyatt Regency, Ahmedabad as part of its Pan-India Awareness Generation Series on E-Commerce Exports. The program aimed to create awareness among exporters about cross-border e-commerce opportunities and enable them to expand their business through Amazon's global marketplaces.

7. AEPC Unveils "Thunaivan" Portal to Strengthen Export Trade Facilitation

The Apparel Export Promotion Council (AEPC), in collaboration with the Trichy Customs Preventive Commissionerate, proudly launched the "Thunaivan" Portal on 12th June 2025 in Tirupur — a pioneering digital initiative aimed at enhancing trade facilitation and resolving Customs-related issues for exporters. Thunaivan Portal is a first-of-its-kind digital mechanism jointly developed by AEPC & Customs Department, providing a streamlined platform for exporters to escalate and resolve customs-related challenges efficiently.

8. AEPC and TEA Organized Handholding Session on "THUNAIVAN" Portal

AEPC, in collaboration with the Tiruppur Exporters Association (TEA), organized a handholding session on the "THUNAIVAN" Exporters' Facilitation Portal on 1st August 2025 in Tiruppur. The session aimed to familiarize exporters with the portal's features and facilitate its effective use for addressing Customs-related issues. The programme witnessed active participation from exporters and industry stakeholders.

9. AEPC organized a session on "LEED for Sustainable Manufacturing – Enabling Net Zero, ESG & Resource Efficiency in Apparel Units"

AEPC, in collaboration with GBCI India, held a hybrid session on 13th August 2025 on "LEED for Sustainable Manufacturing" to promote ESG, Net Zero, and resource efficiency in apparel units. The session covered LEED certification strategies and business benefits, followed by an interactive Q&A with participants.

10. AEPC organized a Workshop on Sustainability

AEPC, with support from Green Story, organized a sustainability workshop on 20th August 2025 at Apparel House, Gurugram. The session covered key topics like LCA, PCF, GHG, and DPPs, offering practical insights into EU sustainability regulations.

11. AEPC organized a seminar titled Farm to Factory to Foreign – The Business of Wool in India for the World

AEPC, in collaboration with Woolmark, held a seminar on 29th August 2025 titled "Farm to Factory to Foreign – The Business of Wool in India for the World" at Apparel House, Gurugram. The session explored Merino wool's global potential, product differentiation strategies, and featured premium swatches from top international mills, with a focus on woven and circular knit categories.

12. AEPC organized a Forecast Session at Bengaluru

AEPC, in collaboration with WGSN, organized a Fashion Forecast Session on 3rd September 2025 at Bengaluru to provide apparel exporters with insights into Autumn/Winter 2026–27 and Spring/Summer 2027 fashion trends. The session focused on equipping participants with trend forecasting knowledge and guidance on effectively utilizing the WGSN platform for product development and market alignment.

13. AEPC Organized Seminar on "Grow Export Exponentially in 2026" in Ludhiana

AEPC, in collaboration with Alibaba.com, organized a seminar on "Grow Export Exponentially in 2026" on 16th January 2026 in Ludhiana. The session provided insights on emerging e-commerce trends, the use of AI in B2B trade, and strategies for accessing global markets through digital platforms

14. AEPC organized a Panel Discussion on Union Budget 2026-27

On February 2, 2026, AEPC organized a panel discussion on Union Budget 2026-27, facilitated in a hybrid mode. At the panel discussion, Dr. A. Sakthivel, Chairman AEPC elucidated that the budget provides a roadmap to strengthen the apparel sector through MSME support, ease of exports, and global competitiveness. The discussions highlighted focused measures on policy support, skilling, cluster upgradation, and sustainability to enhance export competitiveness and market access.

15. AEPC organized an Exporters' Meet 2026 in Jaipur

On February 6, 2026, the Apparel Export Promotion Council (AEPC) hosted an

Exporters' Meet in Jaipur. The event commenced with a welcome address from the Chairman of the EP Committee, followed by the felicitation of the Chief Guest, Shri V. Srinivas, IAS (Chief Secretary, Government of Rajasthan). Key sessions included a keynote address on emerging export opportunities by the EP Committee Advisor, a detailed sectoral export strategy outlined by the Secretary General (SG) of AEPC, and strategic industry guidance delivered by the AEPC Chairman.

16. AEPC and Trichirappalli Customs Organized Trade Outreach Programme in Tiruppur

AEPC, in association with the Trichirappalli Customs Commissionerate, organized a Trade Outreach Programme on 12th March 2026 in Tiruppur to strengthen engagement between Customs authorities and apparel exporters. The programme provided exporters with insights on trade facilitation measures, Customs schemes, and grievance redressal mechanisms, and witnessed participation from around 100 exporters and industry stakeholders.

17. AEPC organized a training program for women entrepreneurs on "How to Start Apparel Export Business"

AEPC organized a full-day hybrid training program on March 20, 2026, in Gurugram to equip and support women entrepreneurs with the strategic toolkit to launch and scale an apparel export business.

18. AEPC and UNDP organized a webinar on Responsible Business Practices

To drive sustainability in the textile industry, the UNDP and AEPC held a specialized webinar on Responsible Business Practices for India's Apparel Sector on April 15, 2025, engaging an audience of nearly 100 participants.

19. AEPC and AIMA started an Online Capacity Building Program to Grow Apparel Export Business

AEPC in association with All India Management Association (AIMA) kickstarted a capacity building program encapsulating strategic management, sales management, marketing management, people management, digital marketing, financial management, data analysis and supply chain operations for the apparel exporters. This free of cost, 10-week (with a once-a-week frequency) online program aimed to provide a holistic step to untie all challenges faced by exporters hindering growth. Commencing with an orientation session on May 7, 2025, the 10-week online capacity-building training program attracted more than 150 pan-India apparel exporters.

20.AEPC Organized Webinar on "Made in India, Worn Worldwide: Emerging Opportunities in Apparel Exports"

AEPC organized a webinar on 22nd May 2025 titled "Made in India, Worn Worldwide: Emerging Opportunities in Apparel Exports" to provide exporters with insights into emerging opportunities in the US market, high-growth product categories, evolving trade policies, compliance and ESG requirements, and strategies to enhance the global competitiveness of Indian apparel exports.

21. AEPC organized a webinar on "Unlocking Export Opportunities in Poland"

To support exporters in exploring new opportunities and to gain valuable market insights, AEPC, in collaboration with the Embassy of India in Poland and Ptak Expo Fashion City, organized a webinar on "Unlocking Export Opportunities in Poland" on 11th June, 2025. His Excellency Shri Mohan Lal, Hon'ble Counsellor & HoC, Embassy of India, Warsaw, Poland, graced the event as the Chief Guest. Around 150 participants attended the webinar.

22. AEPC organized a webinar on "International Trade Financing at your Doorstep"

AEPC with the support of Vayana TradeXchange (VTX) organized a webinar on the topic of 'International Trade Financing at your Doorstep' on 25th June, 2025. The session drew more than 140 attendees and provided comprehensive insights into how international trade factoring operates, highlighting the key advantages it offers to MSME exporters.

23. AEPC conducted a webinar titled "The Sustainability Compass: Navigating GHG, Carbon Markets & Circular Economy"

On July 11, 2025, AEPC and FICCI jointly hosted a webinar titled "The Sustainability Compass: Navigating GHG, Carbon Markets & Circular Economy." The session explored the challenges and opportunities in decarbonizing the apparel sector, covering key topics such as GHG accounting, ESG reporting (including the Higg Index overview), product carbon footprints, life cycle assessments, and circular waste management.

24. AEPC organized a webinar on Navigating Apparel Exports to Saudi Arabia: SALEEM Programme & SABER Portal

AEPC, in collaboration with Intertek, conducted a webinar on 11th August 2025 to guide exporters on Saudi Arabia's SALEEM Programme and SABER Portal. The session offered expert insights on compliance, product registration, and export procedures, followed by an interactive Q&A.

25. AEPC organized a webinar on Mitigating Risks in Global Trade – The Role of ECGC

AEPC, in collaboration with ECGC Ltd., organized a webinar on 28th August 2025 to help exporters navigate global trade risks. With over 100 participants, the session covered ECGC's credit insurance schemes, policy compliance, and digital initiatives, and featured an interactive Q&A to address exporters' concerns.

26. AEPC organized a webinar on "Advancing Sustainability & Compliance with OEKO-TEX® Certifications"

On September 11, 2025, AEPC, in collaboration with Hohenstein, organized a webinar on "Advancing Sustainability & Compliance with OEKO-TEX® Certifications". The session emphasized the growing importance of OEKO-TEX® standards in global trade, covering certifications like STANDARD 100, STeP, and MADE IN GREEN. It articulated insights for compliance processes, audits, and market benefits, encouraging exporters to adopt sustainable practices to stay competitive and meet international buyer expectations.

27. AEPC organized a webinar on Transforming Apparel Exports through Artificial Intelligence

AEPC held a webinar titled "Transforming Apparel Exports through Artificial Intelligence" on 19th September 2025. The webinar aided Indian apparel exporters to adapt to AI in order to improve work efficiency, make operations easier, and support better decision-making in global trade.

28. AEPC organized a webinar on Global Wool Trends & Strategic Insights for Indian Exporters

On September 22, 2025, AEPC, in collaboration with Woolmark organized a forward-looking webinar aimed at equipping Indian apparel exporters with strategic insights into global wool trends, evolving consumer preferences, and innovation pathways in wool-based fashion. The session was designed to bridge the knowledge gap between traditional wool production and contemporary market expectations, with a strong emphasis on sustainability, performance, and storytelling.

29. AEPC conducted a webinar on Durability in Apparel: Navigating EU and French Compliance for Export Growth

On September 26, 2025, AEPC, in collaboration with Eurofins Consumer Product Testing (CPT), hosted a technical webinar on 26th September 2025 focused on the strategic role of durability in sustainable apparel production. The session was designed to substantiate the importance of product longevity on environmental goals, regulatory compliance, and buyer expectations focusing on the Indian exporter diaspora.

30. AEPC organized a webinar on AI for Apparel Exporters: Simplifying Documentation, Compliance and Trade Processes

AEPC organized a webinar on 27th October 2025 with Infiswift Technologies to demonstrate how AI can simplify export documentation, enhance compliance, and improve efficiency for apparel exporters. Over 130 participants attended the session.

31. AEPC organized a webinar on India–Russia Trade Connect: Opportunities, Logistics, Compliance, and Payment Mechanism

AEPC organised a webinar on "India–Russia Trade Connect:

Opportunities, Logistics, Compliance, and Payment Mechanism" on 30th October 2025 in collaboration with Sber Bank India, Russia's largest banking and trade facilitation institution. The session provided insights into trade opportunities, logistics, compliance, and payment mechanisms for strengthening Indo-Russian apparel trade. With around 60 participants, it included Indian exporters keen to explore the Russian market amid global supply chain shifts and rising demand for reliable sourcing partners. Sber Bank India, with offices in Delhi, Mumbai, and Bengaluru, showcased its wide range of trade finance and banking services such as letters of credit, bank guarantees, and SRVA accounts; aimed at facilitating smooth cross-border transactions and supporting investment partnerships between the two countries.

32. AEPC organized a webinar on GST 2.0 for Apparel Exporters: Strengthening Compliance and Enhancing Global Competitiveness

AEPC organized a webinar on "GST 2.0 for Apparel Exporters: Strengthening Compliance and Enhancing Global Competitiveness" on 31st October 2025 in collaboration with Lakshmi Kumaran & Sridharan (LKS). The session attended by around 75 participants aimed to help exporters understand the new GST 2.0 framework, covering reforms such as the removal of the inverted duty structure, improved refund mechanisms, and technology-driven compliance.

33. AEPC organised a webinar on the "Production Linked Incentive (PLI) Scheme for Textile and Apparel Industry"

AEPC organized a webinar on the "Production Linked Incentive (PLI) Scheme for Textile and Apparel Industry" on 7th November 2025 in collaboration with Wazir Advisors, a leading consulting firm in the textile and apparel sector. The session aimed to enhance industry awareness of the PLI framework, understanding eligibility criteria, and financial incentives designed to strengthen India's presence in manmade fibre (MMF) and technical textiles.

34. AEPC organized a webinar on Facilitating Export Growth through New-Age Trade Finance Solutions

AEPC and Olea Global hosted a joint webinar on November 13, 2025, to present advanced trade finance and liquidity solutions to apparel exporters. Olea—a leading, Standard Chartered-backed platform with a USD 2+ billion processing track record—demonstrated its ISO-certified digital suite, including factoring, supply-chain finance, and multi-currency funding. The session focused on helping exporters secure liquidity, mitigate risk, and reduce traditional bank reliance, ultimately offering vital strategies to boost industry competitiveness and supply chain resilience.

35. AEPC organized a webinar on Leveraging GIFT IFSC for Export Growth: Trade Finance, Payments and Regulatory Advantages

On November 14, 2025, AEPC organized a webinar on Leveraging GIFT IFSC for

Export Growth in collaboration with IFSCA to brief apparel exporters on the financial and regulatory advantages of operating through GIFT City. The session outlined IFSC's liberalized framework outside FEMA, multi-currency banking, foreign currency accounts, ITFS trade finance options, and access to global lenders, insurers, and financial institutions.

36. AEPC organized a webinar on Trade Connect

AEPC, in collaboration with Trade Connect, organized a focused interaction on 20th November, 2025 to strengthen trade engagement and explore export facilitation opportunities for the apparel sector. The session's key themes included market access support, digitized trade processes, global trade intelligence, and unified services to enhance exporters' competitiveness. The discussion highlighted opportunities for streamlined documentation, buyer linkage support, export learning modules, and country-specific guidance. Participants lauded the timely session for enhancing their market readiness and reinforcing the platform's value in driving trade facilitation for the apparel sector.

37. AEPC organized a webinar on Labour Codes: Key Developments and Practical Implications for Apparel Exporters

AEPC organized a focused and timely webinar on "Recent Developments in Labour Codes and their Practical Implications" in collaboration with Lakshmikumaran & Sridharan (LKS), aimed at sensitizing apparel exporters to the major provisions notified under the Labour Codes on 9th December 2025. With around 150 exporters participant, the session elucidated on the Code on Wages, Code on Social Security, OSHW Code, and key aspects of the Industrial Relations Code, highlighting their implications for wage structures, social security contributions, contract labour deployment, working hours, welfare facilities, and dispute resolution.

38. AEPC conducted a webinar on Export Compliance and Conformity Assessment for African Markets

AEPC, in collaboration with Intertek, organized a webinar on 12th December 2025 on "Export Compliance and Conformity Assessment for African Markets". The session provided exporters with an exposition to the African countries covered under Pre-Export Verification of Conformity (PVoC) programmes. It also highlighted the certification process, timelines, required documentation, and country-specific testing and marking requirements for regulated textile products.

39. AEPC organized a webinar on "Affordable Rental Housing (ARH) under PMAY-U 2.0"

On January 20, 2026, AEPC, in association with the Ministry of Housing and Urban Affairs (MoHUA), Government of India, hosted a webinar titled "Affordable Rental Housing (ARH) under PMAY-U 2.0." Opening the session, AEPC Chairman Dr. A. Sakthivel delivered special remarks commending

Shri Kuldeep Narayan, Joint Secretary, MoHUA, for his swift coordination of the event. Shri Narayan then detailed the key features of the housing scheme, which was followed by an interactive Q&A session where industry stakeholders shared feedback and addressed queries.

40. AEPC organized a webinar on RBI Trade Relief & Financial Support Measures for Exporters

AEPC, in collaboration with the State Bank of India, organized a webinar on 12th February 2026, which elaborated on RBI's Trade Relief Measures, Interest Subvention Scheme, Credit Guarantee Scheme for Exporters (CGSE), collateral support and other key financial measures.

41. AEPC organized a webinar on EU–India FTA Decoded: Market Access, Compliance & Growth Strategies for Apparel Exporters

AEPC and prominent fintech platform 360tf jointly organized the webinar "EU–India FTA Decoded: Market Access, Compliance & Growth Strategies for Apparel Exporters" on February 19, 2026. The event focused on unpacking the evolving EU trade environment and exploring strategic opportunities for India's apparel export sector.

AEPC, in collaboration with 360tf (a prominent global fintech company), organised a webinar on 19th February 2026 on the topic – "EU–India FTA Decoded: Market Access, Compliance & Growth Strategies for Apparel Exporters" to discuss the evolving EU trade landscape and its potential for Indian apparel exporters.

42. AEPC organized a webinar on India-EFTA TEPA

On March 10, 2026, AEPC hosted a webinar exploring the India–EFTA Trade and Economic Partnership Agreement (TEPA) and its advantages India' apparel export sector. During the session, the Secretary General of AEPC featured insights n leveraging underutilized FTA opportunities, alongside a comprehensive presentation by ICRIER's Dr. Sulakshana Rao on shifting global textile trends and targeted export-growth strategies.

43. AEPC organized a webinar on FX & Financial Solutions for Apparel Exporters

On March 12, 2026, AEPC, in collaboration with SMC Global Securities Ltd., hosted a webinar focused on foreign exchange (FX) and financial solutions tailored for apparel exporters. The discussions centered on navigating market risks, with the Secretary General, AEPC breaking down the geopolitical factors influencing currency fluctuations, and the SMC Global team outlining market dynamics and volatility mitigation strategies.

EXPORT PROMOTION

The Export Promotion Department of the Council undertook various initiatives to enhance apparel exports, including participation in international trade fairs, facilitation of business interactions and organization of BSMs and trade delegations.

The following events were conducted during the financial year 2025–26:

B2B OVERSEAS FAIRS 2025-26

i) Barcelona Textile Expo, Barcelona, Spain - The Council participated in Barcelona Textile Expo in Spain from 02-04 June 2025 with 27 participants (29 booths). Approx. 142 buyers visited in the AEPC Pavilion. Business of approx. worth USD 0.2245 mn generated.

ii) India Tex Trend Fair (ITTF), Tokyo, Japan - The Council participated in the India Tex Trend Fair (ITTF) held in Tokyo, Japan from July 15–17, 2025. The fair featured 152 Indian exhibitors (160 booths) showcasing a diverse range of textile and apparel products, including high fashion, sustainable textiles and artisan crafts. The event attracted 2,998 buyers and generated business worth approximately USD 7.78 million.

iii) Sourcing at Magic, Las Vegas, USA – The Council participated in Sourcing at Magic, Las Vegas, USA held from 18 – 20 August, 2025 with 22 exhibitors (23 booths). Approx. 5000 buyers visited in the Sourcing Zone, where India Pavilion was set up. Total business generated approx. USD 0.959 million.

iv) Trends Expo International Fashion Fair at LODZ, Poland: The Council participated in Trends Expo International Fashion Fair at LODZ, Poland held from 26-28 August. 2025 with 16 exhibitors (17 booths).

v) CPM Moscow (Collection Premiere Moscow), Russia, Fashion Fair: The Council participated in CPM

Moscow, Russia (Collection Premiere Moscow), Russia, Fashion Fair held at Moscow, Russia from 2- 5 September, 2025 with 07 exhibitors.

vi) Saudi Fashion & Tex Expo, Jeddah: The Council participated in the Saudi Fashion & Tex Expo held at Jeddah, Saudi Arabia, from 25–28 September, 2025 with 17 exhibitors. The event enabled Indian exporters to connect with key buyers from the Middle East, generating encouraging business interactions, including spot orders and future inquiries. Overall, business worth approximately USD 5.66 mn. was generated.

vii) Global Sourcing Expo, Australia (Melbourne) – The Council participated in Global Sourcing Expo Melbourne, Australia held from 18 – 20 November, 2025 with 35 exhibitors (37 booths) and more than 275 buyers / visitors visited the AEPC Pavilion. Total Business generated was approx. USD 0.158 mn.

viii) India Fashion & Lifestyle Show, Tokyo, Japan- The Council participated in India Fashion & Lifestyle Show, Tokyo, Japan held from January 28-30, 2026, with 19 exhibitors (21 booths) and 600 buyers / visitors visited the fair. Total Business generated was approx. USD 0.53 mn.

ix) Sourcing at Magic, Las Vegas, USA – The Council participated in Sourcing at Magic, Las Vegas, USA held from 17 – 19 February, 2026 with 12 exhibitors.

x) CPM (Collection Premiere Moscow) International Fashion Trade Show: The Council participated in CPM (Collection Premiere Moscow) International Fashion Trade Show held at Moscow Russia from 17-20 February, 2026 with 23 exhibitors. Approx.3000 Visitors (including Buyers) attended the fair. Total Business generated was approx. USD 0.12 mn.

HIGH LEVEL TADE DELEGATIONS:

i) Visit of High Level Trade Delegation of AEPC to Tokyo, Japan (15-17 July, 2025)

AEPC participated in the 16th India Trend Fair (ITF) 2025, held in Tokyo from 15–17 July 2025, with 152 exhibitors across 160 booths. On the sidelines of the fair, AEPC, in collaboration with the Ministry of Textiles and Invest India, organised the CEO Roundtable, *"India–Japan: Weaving the Future Together"*, chaired by the Hon'ble Minister of Textiles, Shri Giriraj Singh. The event brought together senior government officials, industry leaders, Export Promotion Councils, Invest India, and leading Japanese companies to explore opportunities in trade, sourcing, investment, innovation, and sustainability. The discussions generated strong business interest, particularly under the PM MITRA Parks initiative, and reinforced the India–Japan partnership.

ii) Visit of AEPC Delegation to UK from 22nd to 25th September, 2025 in London:

India-UK Textile Dialogue Roadshow, held under the leadership of Smt. Neelam Rao, Secretary, Ministry of Textiles. The roadshow, jointly organized by the Ministry of Textiles, Government of India, the High Commission of India to the United Kingdom, and the eleven Export Promotion Councils under the Ministry of Textiles, was convened to mark the milestone signing of the India-UK Comprehensive Economic and Trade Agreement (CETA) on July 24, 2025.

The event featured a distinguished panel from government, industry, academia, and diplomatic circles, and explored high-value opportunities, regulatory alignment, and collaboration between the two nations in the textile and apparel sector. The event aimed to secure buyer confidence in Indian supply chains, catalyse targeted inbound investment into integrated manufacturing hubs, and accelerate collaborative pilots on circularity and traceability.

HUMAN RESOURCES

1. Refresher Training on the PoSH Act

As part of its ongoing commitment to workplace safety and PoSH compliance, the Council conducted refresher training programmes for Internal Committee members, employees, and Facilities Management Services (FMS) staff in multiple batches on 15th April, 2025, 17th & 29th April, and 13th & 14th May, 2026.

2. PoSH Quiz on 30.04.2025

As part of its ongoing PoSH awareness initiatives, the Council conducted a PoSH Quiz on 30th April, 2025, to strengthen employees' understanding of the PoSH Act and the Council's policy framework. The first three participants with the fastest correct responses were awarded.

3. World Environment Day on 05.06.2025

To mark the occasion, the Council promoted the message “Let's Nurture Nature for a Better Future” through a web banner and organized activities including tree plantation, serving tea and coffee in *kulhars*, employees wearing green attire, and a gardening session with live demonstrations on plant care and repotting.

4. International Day of Yoga on 21.06.2025

The Council celebrated the International Day of Yoga with a one-hour session led by a qualified instructor, featuring yoga, meditation, and stress management practices. The initiative also included the Yoga Pledge, participation on MyGov and the Ministry of Ayush portal, a Yoga blog, social media outreach, an online quiz, and a mass campaign encouraging member exporters to celebrate Yoga Day.

5. 11th Handloom Day on 7.08.2025

To mark the 11th National Handloom Day, the Council encouraged employees and trade members to promote Indian handlooms by purchasing, wearing, and sharing handloom products on social media, supporting the country's weaver community.

6. Virtual Training Session for Internal Committee members on 08.08.2025

Members of the Council's PoSH Internal Committee attended a virtual training session on 8th August, 2025, covering the PoSH Act, statutory compliance, case management, employer obligations, inquiry procedures, compensation, penalties, and handling of false complaints.

7. 79th Independence Day

Flag hoisting ceremony was conducted on the occasion of the 79th Independence Day. Office complex was decorated and buildings were illuminated in tri colours. Sweets were distributed on the occasion and lunch was served to the officials.

8. Online session on PoSH Act & SHe-Box

The Council's female employees attended a webinar on “POSH Act & SHe-Box Registration: Building Safer, Smarter Workplaces” on 9th September, 2025. The session covered the significance of the SHe-Box portal, its registration process, and the mechanism for reporting workplace sexual harassment.

9. Celebration of Navratri Festival

The Council organized a Dandiya Raas celebration for employees on 30th September, 2025, to mark the festive spirit of Navratri.

10. Online Health Awareness Session on "Types of Fever and Its Management"

The Council organized an online health awareness session on "Types of Fever and its Management" on 6th October, 2025. Conducted by an Internal Medicine specialist from Fortis Hospital, Manesar, the session covered symptoms, treatment, and prevention of Dengue, Malaria, and Chikungunya.

11. Diwali Celebration

The Council celebrated Diwali on 17th October, 2025, with the ceremonial lamp lighting, Lakshmi-Ganesha Puja, addresses by the SG, F&B Chairman and Chairman AEPC, followed by a vote of thanks and lunch.

12. Self-Defense Training for Women employees on 11.11.2025

The Council organized a self-defense workshop for female employees on 11th November, 2025, led by a qualified Karate Coach from the Haryana Sports Karate Association. The session imparted practical self-defense techniques, enhanced confidence, and complemented the PoSH framework by promoting personal safety and a secure workplace.

13. Street plays video clippings depicting various situations of misconduct comes under PoSH Act

The Council circulated Nukkad Natak (street play) videos depicting workplace misconduct and its legal consequences to enhance employee awareness, reinforce legal responsibilities, and promote a safe and harassment-free workplace.

14. Essay competition on "Women and Education"

An essay competition on the topic "Women and Education" was organized on November 19, 2025, for Council employees and their families. The initiative encouraged meaningful reflection on the subject, and the top three winners were suitably awarded for their outstanding contributions.

15. Observed the "International Day for the Elimination of Violence against Women"

On the occasion of the International Day for the Elimination of Violence against Women, the Council organized a session on **"Digital Abuse"** on 25th November, 2025, led by a Supreme Court advocate. The session covered forms of digital abuse, preventive measures, legal remedies, victim support mechanisms, and safe online practices to enhance awareness and cyber safety.

16. Advance Excel Training

The Council organized an Advanced Excel Training for employees on 23rd December, 2025, covering key Excel functions, data analysis tools, Pivot Tables, charts, dashboards, and advanced data management techniques.

17. Lunch hosted by the then Chairman

On December 30, 2025, the then-Chairman, Mr. Sudhir Sekhri, hosted a lunch at Apparel House, Gurgaon. The event was attended by Delhi-NCR based Executive Committee (EC) members alongside officials from AEPC, ATDC, and IGFA.

18. New Year Celebration

AEPC organized a New Year get-together for its officials on January 7, 2026, at Apparel House, Gurgaon, in the distinguished presence of Chairman AEPC. Parallel celebrations were held across all Regional Offices (ROs) on the same day. During the event, the Chairman extended his warm wishes to the participants, which was followed by a celebratory cake-cutting ceremony and lunch.

19. 48th Foundation Day

The Apparel Export Promotion Council (AEPC) celebrated its 48th Foundation Day on February 22, 2025, marking the occasion with an official press release. To commemorate the milestone, promotional web banners, posters, and standees were prominently displayed across venues. The celebrations concluded with a coordinated cake-cutting ceremony across all Council offices.

20. Online session on "Burnout in Working Women: How to Reclaim Balance"

Recognizing the unique challenges faced by women professionals, the Council organized a targeted one-hour online session titled "Burnout in Working Women: How to Reclaim Balance" on March 5, 2026. The session was focused on addressing stress, emotional fatigue and strategies to build resilience both at work and at home.

21. International Women's Day celebration

AEPC celebrated the International Women's Day and e-mailed a specially designed e-cards to its employees. The refreshment boxes where distributed and female employees were given a gift voucher

22. Swachhata Pakhwada

During the Swachhata Pakhwada observed from March 1–15, 2026, across all Council offices, AEPC conducted a comprehensive cleanliness and awareness campaign. The initiative included mass emails to members, display of theme-based banners, posters, standees and selfie booths, administration of the Swachhata Pledge, distribution of Swachhata kits and eco-friendly paper bags to nearby hawkers, online hygiene and sanitization sessions for staff, local cleanliness drives, and plantation activities to promote cleanliness, hygiene, and environmental sustainability.

ASSETS DEPARTMENT

The Apparel House, a premiere hub for international trade in apparel and accessories, has Showrooms, Auditorium, Exhibition Hall, Art Gallery, Cafeteria, Plaza Area, Amp hi theatre, conference room and Bank/ATM is located at Gurgaon. M/s Seven Seas Hospitality Pvt Ltd has been leased the space for running their restaurant operations.

The Facility Management team and Security at Apparel House are trained on the fire and safety of the building premises on a regular basis. This ensures prompt and ready response in case of any unwanted exigencies and preparedness at all times.

Repair and renovation of AEPC's Faridabad premises amounting to Rs. 3081916/-(excluding GST/- was undertaken under the supervision of of Sh. Rakesh Vaid, EC member AEPC and Vice Chairman ATDC.

All the statutory taxes such as property tax, maintenance charges cess etc. have been deposited with authority concerned in respect of AEPC's premises wherever applicable.

SECRETARIAL & MEMBERSHIP

The new entrant can apply for registration either at the Registered Office of the Council at New Delhi or Head Office and other nodal offices.

During the year 2025-26, 472 new Registered Exporters were enrolled.

The position as on 31st March, 2026 is as under:

Type	MER	MCM	MAF	Total
Member Exporters	66	24	797	887
Registered Exporters	1275	835	3949	6059
			G. Total	6946

MER : Merchant
MCM : Merchant cum Manufacturer
MAF : Manufacturer

The total number of Registered Exporters converted as Member as on date is 2639, since inception. System has been developed whereby intimation is sent to those Registered Exporters who fulfil the eligibility criteria for conversion to Member Exporters.

NUMBER OF EXECUTIVE COMMITTEE MEETING

During Financial Year 2025-26, 8 Nos. of Executive Committee meetings were held as detailed below:-

Serial No.	Date
1	25.07.2025
2	04.09.2025
3	06.10.2025
4	01.12.2025
5	19.12.2025
6	05.01.2026
7	12.02.2026
8	20.02.2026

EXTRACT OF ANNUAL RETURN

The extract of Annual Return for the Financial Year 2025-26 is available at the website of the council i.e www.aepcindia.com.

SUB-COMMITTEES

The executive Committee of the Council has divided the functions to the following Sub-Committees with the objectives indicated:

1. Advisory Committee

The main purpose of this committee will be to discuss, deliberate emergent issues pertaining to Central/State matters concerning the garment export industries. The Committee will advise the Chairman on crucial various matters pertaining to ministries such as Commerce, Finance and Textile etc., and also all legal matters.

2. Export Promotion Committee

The committee will monitor and decide on various WTO matters, Foreign Trade Policy matter, deliberation on export targets, monitoring of market intelligence cell, promoting brand India image for Indian Apparel, creating global alliances & networking, vendor connect programs, webinars and export facilitations.

3. Staff Committee

To monitor, regulate and decide about the service matters of the council's employees.

4. Finance & Budget Committee:

- To ensure accounts are maintained properly and audited promptly.
- To review quarterly financial and budget matters.
- To create a proper system of checks and balances and to ensure total transparency.
- To prepare budgetary estimates for approval of the Executive Committee and to monitor it.

5. Asset Management Committee

- The Committee to look after day to day functions, regarding allotment/re-allotment of showrooms and managing of showrooms at Apparel House, Gurugram.
- To look after the maintenance and running of the all the Immovable

Assets of the Council and other related matters.

6. Empowered Committee

To monitor the expenditure where any Government assistance under any scheme is provided to the Council.

7. Regional Committees

To liaison with various State Governments and negotiate favourable terms for setting up industry in these regions and to take up matters relating to minimum wage, labour laws etc with concerned State Governments.

8. Committee on Road Map for achieving Apparel Export of 40 Billion USD by 2030.

The objective of the Committee is to suggest a **c**omprehensive & actionable Road Map for scaling India's apparel exports to USD 40 billion by the year 2030, by addressing structural constraints, enhancing global competitiveness, and leveraging emerging market opportunities. The Committee shall also recommend policy measures required to be proposed to the Government in support of this objective.

STATE OF COMPANY AFFAIR

(Financial Review)

i) The net results show a surplus of Rs. 3.38 crore as against deficit of Rs.0.56 crore during previous financial year:-

Particular	Actual 2025-26	Actual 2024-25	Difference Increase/ (Decrease)
			Rs. In Crore
Total Income	47.26	43.80	3.46
Total Expenditure	43.87	44.35	-0.48
Surplus/(Deficit)	**3.39**	**-0.55**	**3.94**

ii) The total income of the Council during the current year was Rs.47.26 crore as compared to Rs. 43.80 crore during previous financial year, indicating increase of revenue by Rs.3.46 crore, details are as under:

Source of Income	Actual 2025-26	Actual 2024-25	Difference Increase/ (Decrease)
			Rs. In Crore
Membership Income	6.32	5.31	1.01
Council Fees	0.31	0.39	-0.08
Export Promotion Revenue Including Govt Grants	15.14	13.89	1.25
Rent	16.22	15.18	1.04
Interest	8.66	8.26	0.40
Others	0.61	0.77	-0.16
Total	**47.26**	**43.80**	**3.46**

iii) The total expenditure of the Council during the current year was Rs.43.87 crore as compared to Rs.44.35 crore during previous financial year, indicating a decrease of expenditure by Rs.0.48 crore, details are as under:-

Head of Expenditure	Actual 2025-26	Actual 2024-25	Difference Increase/ (Decrease)
			Rs. In Crore
Salaries & Staff Benefits	15.16	14.53	0.63
Meeting Expenses	1.24	1.27	-0.03
Legal & professional Charges	1.62	3.04	-1.42
Export Promotion Expenses Including R&PA (In Budget the E.P. Expense is Net of Income)	16.19	17.73	-1.54
Depreciation	1.47	1.55	-0.08
Repairs & Maintenance	3.74	2.45	1.29
Administrative & Office Expenditure	4.45	3.78	0.67
Total	**43.87**	**44.35**	**-0.48**

iv) As per the guidance note on revised schedule iii of the Companies Act, 2013, the figures of Balance Sheet, P&L and Notes are rounded of in Rs. in Lakhs.

v) During the year Council has incurred on capital expenditure Rs. 1.15 crore against Rs.0.11 crore spent during previous year.

vi) During the year, based on the decision of the 1st (2024) F&B committee, no salary and other expenditure has been charged to the MOT on the account of BG/EMD cell. Even the direct expenditure on Legal fee, travelling and conveyance etc spend by the Council on BG/EMD Cell has not been charged.

vii) The recoverable amount for BG/EMD cell as on 31.03.2023 amounting to Rs. 7.26 crore was categorized as "Doubtful Recovery" and simultaneously a write off of 20% (Amounting to Rs. 1.45 crore) was created in the books as on each year i.e. 31.03.2024 and 31.03.2025. Simultaneously a write off of 20% (Amounting to Rs. 1.45 crore) has been created in the books as on 31.03.2026. The Balance Recoverable for EMD/BG cell as on 31.03.2026 is shown as Rs. 2.91 crore under doubtful recovery.

AMOUNT TRANSFERRED TO RESERVES

No amount is transferred to any separate reserve

RISK MANAGEMENT POLICY

During the year the Executive Committee overseas that all the risks that the organization faces such as strategic or operational have been identified and there is adequate risk management infrastructure in place capable of addressing those risks. All the Council's properties, plant and machinery are covered under the appropriate insurance policies. Various adequate insurance policies, to cover various risks relating to its employees, are taken by the office. The Council has in place adequate internal financial control and internal auditor has been appointed. Further as per provisions of Companies Act professional agency has been hired to undertake internal financial control assignment also. For securing, the informatics systems that store, process, or transmit organizational information, from the high degree of digital data theft risks, firewall has been installed at all incoming & outgoing data traffic and well reputed internal antivirus with other security features has also been implemented.

SECRETARIAL AUDITOR REPORT

The Council was not required to appoint Secretarial Auditor as it does not fall within Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014.

DECLARATION BY INDEPENDENT DIRECTORS

The Council was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178.

The Council was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

No material changes and commitments, affecting the financial position of the Company have occurred after the end of the financial year 2025-26 till the date of this report.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a)Conservation of Energy:

Steps taken for conservation	Installation of 176 KW Rooftop Solar Power Plant at Apparel House
Steps taken for utilizing alternate sources of energy.	Installation of 176 KW Rooftop Solar Power Plant at Apparel House
Capital investment on energy conservat ion equipments	Rs 54,56,000/- + GST(Fifty Fourt Lakhs Fifty Six Thousand Only)

b)Technology Absorption:

Efforts made for technology absorption	NIL
Benefits derived	NIL.
Expenditure on Research &Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	NA

c)Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	Rs. 12.84 Cr

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year the Council did not enter into any contract / arrangement with related parties which could be considered material in accordance with related party transaction.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2025-26, in the prescribed format, AOC 2 has been enclosed with the report at Annexure-I.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

The Companies (Amendment) Act, 2017 amended the section 135(1) of the Companies Act 2013 provides that every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during [the immediately preceding financial year] shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

From the last 3 financial years, the council has not crossed any of the specified limits mentioned under the Act to make CSR contributions. Therefore, for this financial year i.e 2025-26, the council has not made the CSR contribution.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business of the council during the year

DETAILS OF DIRECTOR OR KEY MANAGERIAL PERSONNEL, APPOINTED AND RESIGNED DURING THE YEAR.

S.No	Name	Status
1.	Mr. Rakesh Vaid	**Ceased as Executive Committee Member**
2.	Mr. H.K.L Magu	Ceased as Executive Committee Member
3.	Mr. Gautam Nair	Ceased as Executive Committee Member
4.	Mr. Vijay Kumar Agarwal	Ceased as Executive Committee Member
5.	Mr. Premal H Udani	Ceased as Executive Committee Member
6.	Mr. B Shanmugasundaram	Ceased as Executive Committee Member
7.	Mr. K M Subramanian	Ceased as Executive Committee Member
8.	Mr. R Ramu	Ceased as Executive Committee Member
9.	Mr. Vijay Kumar Jindal	Elected as Executive Committee Member
10.	Mr. Prit Mohinder Singh Uppal	Elected as Executive Committee Member
11.	Mr. Anil Varma	Elected as Executive Committee Member
12.	Mr. Samir Narayan Bhuta	Re-elected as Executive Committee Member
13.	Mr. Dilip Daryanomal Dudani	Elected as Executive Committee Member
14.	Mr. Sanil Jayesh Shah	Elected as Executive Committee Member
15.	Mr. R Rajkumar	Elected as Executive Committee Member
16.	Mr. N Thirukumaran	Elected as Executive Committee Member
17.	Mr. R Gopalakrishnan	Elected as Executive Committee Member
18.	Mr. Vijay Jindal	Ceased as Co-opted Member
19.	Mr. Navin Agarwal	Ceased as Co-opted Member
20.	Mr. Siva Ganapathi	Ceased as Co-opted Member
21.	Mr. Ramesh Agarwal	Ceased as Co-opted Member

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

Council does not have any its Subsidiary, Joint Venture or Associates Company.

DEPOSITS

During the year council has not accepted any deposit from its members. Therefore there is no unpaid or unclaimed deposit as at the end of the year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

The Council has not received any significant and material orders passed by any Regulators or Court or Tribunal which shall impact the going concern status and the Company`s operations in future.

INTERNAL FINANCIAL CONTROL

The Executive Committee of the Council considered material placed before it, and after reviewing the confirmation from external parties and reviewing the effectiveness of the policies and procedures adopted by the Council for ensuring orderly and efficient conduct, including adherence to company's policy, safeguarding its assets, prevention and detection of frauds and errors and completeness of accounting records and timely preparation of financial statements, the Executive Committee has satisfied itself that the Company has laid down internal financial controls, commensurate with size of the council and that such internal financial controls are broadly adequate and are operating effectively. The certification by the auditors on internal financial control forms part of the audit report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

Committee has been constituted to safeguard the interest of women against the Sexual harassment at workplace with following functions.

I) Provide a safe working environment to the women employees of the Council.

ii) Provide assistance to the victim to make the complaint in writing.

iii) Display conspicuously at the workplace, the penal consequences of indulging in acts that may constitute sexual harassment and the composition of the internal complaints committee.

iv) Organize workshops and awareness programmes at the regular intervals for sensitizing the employees with the provision of the Act and orientation programmes for the members of ICC in the manner as may be prescribed.

v) To take action for sexual harassment as a misconduct in accordance with the provisions of the service rules applicable to the respondent and initiate action for misconduct.

vi) Committee to submit annual report in each calendar year and prepare the cases received, disposed, pending and preventions measures during the year and submit the same to the employer.

During the year two meetings were held and 10 numbers of workshop or awareness program against sexual harassment carried. There was no case reported pursuant to the sexual harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

MATERNITY BENEFIT:

The Council affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

DIFFERENCE IN VALUATION

The Council has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your Executive Committee Members confirm that:

a) in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards has been followed along with proper explanation relating to material departures;

b) the Executive Committee has 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 as at 31st March, 2026 and of the income & expenditure of the Company for that period;

c) the Executive Committee has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the Executive Committee has prepared the annual accounts on a going concern basis;

e) the Executive Committee has devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS:

The Executive Committee have evaluated the performance of all the Executive Committee members and its Committees. The Executive Committee deliberated on various evaluation attributes for all Executive Committee members and after due deliberations made an objective assessment and evaluated that all the Executive Committee members in the Executive Committee have adequate expertise drawn from diverse industries and business and bring specific competencies relevant to the Council's business and operations. The Executive Committee found that the performance of all the Executive Committee Members was quite satisfactory.

The Executive Committee also noted that the term of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Executive Committee and its committees were quite effective. The Executive Committee evaluated its performance as a whole and was satisfied with its performance and composition.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no proceeding pending under the INSOLVENCY AND BANKRUPTCY CODE, 2016.

EXPLANATION TO AUDITOR'S REMARKS

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report for the year 2025-2026does not contain any qualification, reservation or adverse remarks.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the F.Y 2025-2026, Council doesn't provide any loan, Guarantee and made any investment pursuant to section 186 of the Companies Act, 2013.

RETIRING MEMBERS

In accordance with the provision of the act and Articles of Association of the Council Shri Sudhir Sekhri, Shri Lalit Thukral, Shri Anil Peshawari from Northern Region, Shri Pravin Agarwal, Shri Narender Goenka, Shri Ravi Poddar from Western Region, Shri A Sakthivel, Shri PPK Parmasivam, Shri Ajay Agarwal from Southern Region and Shri Anil Buchasia from Eastern Region are retiring by rotation. The Executive Committee places on record its appreciation for the guidance and valuable services rendered by the outgoing Executive Committee Members.

AUDITORS

M/s. SCV & Co. LLP (Firm Registration No. 000235N/N500089) was re-appointed as Statutory Auditor of the Council at 44th AGM of the Council to hold the office till the conclusion of 49th Annual General Meeting of the Council to be held in the year 2028.

OTHER EMPHASIS MATTER

1) Public Accounts Committee in its 129th report dated 19.12.2018 Para II, Observations & Recommendations have discussed in succeeding paragraphs reported matters on flawed tendering and bidding process and undue post contractual benefits to M/s. TUL, as given below:-

Para 2 Quote

The PAC committee desire that adequate staffing in the Internal Audit Wing may be done urgently to make sure that internal audits are conducted as per the schedule and the terms of reference for Internal Audit of the organizations in the Ministry may be reassessed to ensure that all the transactions above a threshold value are invariably audited. Further, a system of strong internal controls and reporting may be evolved to ensure transparent and fair dealings.

Unquote

Para 3 Quote

The PAC Committee while noting that AEPC has purchased this office out of the Export Promotion Fund and Fashion Design cum Office Building Reserve Fund in 1991, with grant from the Government of India, opine that the Executive Committee of AEPC has miserably failed in enforcing the relevant financial rules and therefore, their role in the same be inquired into and responsibility be fixed.

Unquote

Para 4 Quote

The PAC Committee, therefore, desire that explanation of the Government nominees for their inaction in the whole process may be called for an appropriate action.

Unquote

Para 5 Quote

The PAC Committee desire that the interest on EMD may be deposited in Government Account in a time bound manner. Disheartened to note the lackadaisical approach of both the Ministry of Textiles in monitoring the affairs of AEPC and Ministry of Corporate Affairs for taking more than two years in submitting an interim report, the Committee desire that a robust mechanism for speedy detection and timely processing of cases of apparent irregularities be developed by the Ministries/ Departments of Government of India so that such cases are finalized at the earliest.

Unquote

Para 6 Quote

The PAC Committee desire to be apprised whether responsibility has been fixed against officials responsible for the lapses in discharging fiduciary duties and appropriate action taken against the officials. The Committee, noting that an interlocutory application is pending with the NCLT with regard to the management and functioning of AEPC, desire to be apprised of the arrangements made by the Ministry to oversee the functioning of AEPC before the decision on the matter is taken by the NCLT. The Committee also desire that the details of the outcome of the matter in NCLT may be intimated to the Committee as and when it is taken.

Unquote

Para 7 Quote

The PAC Committee take strong exception to the callous approach in responding to their queries and contradictory replies sent by the Ministry which has seriously hampered the examination of the subject by them. The Committee desire that the Secretary may look into the matter and take appropriate action against those responsible for such replies. Further, the committee desired to be apprised of the correct position within one month of the presentation of the Report to the House.

Unquote

Based on PAC's report & CCA's recommendation, the MoT has written letter no.8/1/2016-EP (Pt-I) dated 31st October 2018 and reminder letter no. 8/1/2016-EP dated 14th January 2019, directed AEPC to deposit entire interest amount of Rs. 214.44 crore and Rs. 17.42 crore being the amount of revenue loss in the Consolidated Fund of India (CFI).

With the approval of QAA & SG- AEPC/ Chairman- AEPC, Council represented and has replied to the matter clarifying that, the interest on EMD is not payable because there is no provision of interest in Govt. Quota Policy and also there is no loss in letting out the premises as the fixation of rent was approved by the competent authority i.e. Executive Committee. The lease property is a property of the council and GFR rules are not applicable in the tendering process of leasing the property. The Council has adhered the laid down provision procedures duly approved by the EC of the Council and requested MoT to withdraw the letter. Chairman, AEPC vide letter no. AEPC:HO:CHRM:PAC (2018-19):2019/290 dated July, 22, 2019 addressed to Secretary (Textiles) informed that AEPC has not given any undue benefit to M/s Teesta Urja Ltd (TUL), but reduction in rent was due to the direction of PS to MoT conveyed vide note dated 28/01/2009.

Further, Chairman, AEPC vide letter no. AEPC:HO:CHRM:SINGLEA/C:2019/289 dated July 22, 2019 addressed to Secretary (Textiles) has sought information through CCA the basis under which the component of interest has been excluded from the income of AEPC and the basis on which a recovery of Rs. 214.44 crores has been demanded from AEPC by MoT vide letter dated 31.10.2018. It has also been requested by AEPC through office of CCA requested to know, whether report of the Single Account of AEPC conducted for the period 01.04.1978 to 31.03.2017 (conducted between 09.07.2018 to 20.07.2018 at AEPC) was on audit.

Ministry of Textiles vide communication no. 8/1/2016-EP (Pt.1) dated 14th October, 2019 has forwarded a communication no. IAW/TEX/AEPC/10(54)/2017-18/733 dated 26/28.08.2019 of Principal Accounts Office, Ministry of Commerce & Textiles, Internal Audit Wing, New Delhi regarding deposit of interest of Rs. 214.44 crores in the Consolidated Fund of India. In the above, referred communication of Principal Account Office dated 26/28.08.2019, the following is indicated:-

Quote

On the direction of then Secretary MOT, vide OM No.8/1/216-EP dated

05.07.2018 reconciliation of single account maintained in AEPC, was carried out on the basis of Audited Annual Accounts. The reconciliation was done to segregate council's income and Government money which was maintained in a single Account and to assess the source of funding of Bhikaji Cama Place. The reconciliation report on single account of AEPC for the period 1.04.78 to 31.3.17 conducted during 09.07.2018 to 20.07.2018 at AEPC, Gurgaon, submitted vide letter no. IAW/TEX/AEPC/10(54)/2017-18/195 dated 31.07.2018 was not an audit report.

“As regards the basis under which the component of interest has been excluded from the income of AEPC, it is to state:

i) It was directed by then Secretary, in his chamber, in the presence of Secretary General and Director Finance, AEPC that the component of Income generated by AEPC from its own resources may be separated from the gross income, to calculate, how much Government money it was holding every year. Therefore the components of income mentioned in the MOA of AEPC were segregated from other income of AEPC.

ii) From the file noting made available by AEPC, it has been understood that unclaimed EMD amounting to Rs. 48 Crore was not allowed to be retained in AEPC after CAG observation and has to be deposited into Govt. A/c in the year 2017. Wherefrom, it was gathered that EMD was Government money. Once it is established that EMD was Government money, the interest earned on the Govt. money also become refundable to Government. Therefore the component of interest was excluded from the income of AEPC.

iii) Further, since there has been a continual deficit between income and expenditure of AEPC, it has been understood that the whole interest earned by AEPC was on EMD.

The above observations were communicated to MOT in the reconciliation report and since MOT has formulated quota policy, the decision of recovery of interest earned during 48 years i.e. Rs. 214 crore by MOT must have been taken in view of the quota policy.

This issues with the approval of Chief Controller of Account.

Unquote

The Council has also filed a Writ Petition at Delhi High Court, where the Court on 24th May, 2019 & 19th August, 2019 stayed the matter. The matter is sub-judice.

The office of Sr. Audit Officer, CAG Audit party vide communication dated 26.09.2019 asked the vetting remarks on AEPC Para 17.1 of report no.11 of 2016, verification of ATN. The Council has replied and provided the requisite documents/information vide communication dated 01.10.2019.

2) Inspection of Books of Accounts was carried out by MCA u/s. 206 (5) of Companies Act, 2013 on the recommendation of Ministry of Textiles for appointment of a Govt. administrator through their letter dated 12.07.2016 to MCA. The MCA has issued interim report dated 11/07/2018 and 20/11/2018 to AEPC. The Observation raised by MCA are replied by the Council through letter dated 23/07/2018 and 30/11/2018 respectively.

MCA has submitted its final Report dated 07/12/2018 at NCLT in the matter of Affordable Export Vs AEPC & Ors. where beside the general queries as raised by CAG/CCA, they have also pointed out certain non-compliance in terms of Section 447/448/129 of companies Act, 2013. Apart from it the MCA has filed a complaint u/s 447-447 for contravention u/s 447-448 of the Companies Act,2013 in the court of LD. ASJ (SPL Court), Dwarka Courts, Delhi on 14 signatories of the Annual Accounts w.e.f. 2004-05 to 2016-17 and auditors (except signatories who were Govt. servant) and summon them individually. The respondents in the matter have filed application U/s 482 of CrPC before the Hon'ble High Court Delhi praying for quashing of said complaint, where the Hon'ble Court has exempted the respondents for personal appearance before the Dwarka Special Court till further orders. The matter is Sub-judice.

Registrar of Companies had filed the two cases during 2021-22 with cause title RoC Vs A. Sakthivel & Ors and RoC Vs Virender Uppal & Ors at the Hon'ble Court of LD, ACMM (Spl. Act) Central Tiz Hazari, Delhi for contravention under section 128 of the Companies Act, 2013 and for contravention under section 129 of the Companies Act, 2013 respectively, the cases are represented by all signatories of the Annual Accounts w.e.f. 2004-05 to 2016-17 (except signatories who were Government Officer/Nominees). Applications u/s 482 of CRPC is filed before the Delhi High Court by the respondents, for quashing the complaint cases proceedings in the Tis Hazari Court and the proceedings are pending.

Further, Registrar of Companies have filed one case during 2022-23 with cause title RoC Vs AEPC and Ors at Dwarka Court, Delhi for contravention under section 134 of the Companies Act, 2013, the cases are being represented. Applications u/s 482 of CRPC is filed before the Delhi High Court, for quashing the complaint cases proceedings in the Dwarka Court and the proceeding is pending.

Executive Committee in its 257th meeting held on 10/06/2019 has recorded that Joint Secretary level Government officers were appointed by Government of India as DG/QAA, who were also Government Nominee. On their recommendations, the government used to announce quota opening. DG/QAA were the authority up to 31/12/2004 to compute the quota, allocate, certify and monitor the quota matters and also raise a claim on non-performance as per Garment Export Entitlement Policy (Refer para 2 (i) of the GEEP 1/128/99 Exports-I dated 12.11.1999. DG/QAA were the authority to reject the applications for quota allotment / revalidation and ordered return of EMDs. Such applications and EMDs were in Non-EMD space for which no further action was required since no quota's were computed / allocated or certified. For EMD space allocation and certification of quota is necessary.

DG/QAA took into account only those EMDs, where applications were accepted and computed and allotted quota / or revalidated and certified the quantity for exports etc. These EMD only came in EMD space. DG/QAA raised claim of forfeiture as per speaking order, which were to be supported by BG/FDR/DD/ Block BG/LUT/PDC Para 12(i), ii(a), ii(c), (vi), (x), (xi), Garment Export Entitlement Policy. The amount of forfeiture (emphasis supplied) was only due to be remitted to PDA/CFI as per amount shown in the speaking order. There is no concept of Principle amount of EMD in GEEP. The amount due for release or to be forfeited is the amount in the Speaking Order. The GEEP has no provision of interest. If the Speaking Order is for the forfeiture is Rs.1,00,000/- and in subsequent appellate authorities it is reduced to RS.50,000/-, the BG shall be encashed for Rs.50,000/- or exporter shall pay Rs.50,000/- by DD and BG of full amount will be released. No question of interest. Similarly same applies to FDRs/DD/PDC/LUT as the case may be. Rs.50,000/- goes to Government. However, if EMD was originally in form of DD with AEPC, QAA remitted Rs.50,000/- to PDA/CFA and interest remained in AEPC books of account, which DG, QAA & Government Nominee invested in bank for earning interest for AEPC. All DG's, QAA, Government Nominee accordingly approved the Annual Report with Income & expenditure statements, Balance Sheet and Notes, showing interest earned as AEPC income, before these were presented before Executive Committee to give its final approval. Similar practice of keeping of books of account, treatment of interest income as AEPC income was continued up to 2018-19.

Chairman also informed about the factual position of Rs. 48.62 Cr shown in the balance sheet as on 31.03.2016 and has been elaborated as follow in Note 21 of the Annual Report of 2015-16.

“Note No.21:- EMD Liability: The Council being a Quota Implementation Agency collected Earnest Money Deposit (EMD) from the Indian Exporters against Quota allotment. The Quota system was abolished in 2004 and since 2005 the Council is acting a custodian for such EMD's and being dealt under Quota Residual Matters being headed by a

Quota Administering Authority (QAA) appointed by the Ministry of Textiles as per Garment Exporter Entitlement Policy (2004).

As on 31.03.2015, an amount of Rs. 48, 62,40,580/- was shown as Earnest Money Deposits (EMD) which included exporter's deposits in the form of drafts, fixed deposits, interest earned on fixed deposits encashment, Stale Cheques of returned EMD etc. The Union Government of India, through Ministry of Textiles has issued the Gazette Notification S.O. No. 8/3/2015-EP dated 2nd November, 2015. Based on the Gazette Notification, the QAA passed an order No. AEPC/HO/QRM/2016/362 dated 24/02/2016 for forfeiture to AEPC instead of specific exporter of the aforesaid EMD of Rs. 48,42,80,968/- along with the entire interest earned/ accrued on it since the date of submission of these EMDs with Council till the date of payment of the amount, in favor of the Government to be deposited in the Consolidated Fund of India (CFI). Up to 31.03.2016 the QAA has released an amount of Rs. 8,00,362/- for which amendment to order no. AEPC/HO/QRM/2016/362 dated 24.02.2016 has not been issued by QAA.

The Council has also deposited Rs.48,62,44,629/- during the year 2016-17 and has represented the matter to the Ministry. The interest payable on the aforesaid amount on forfeiture has been provided as abundant precaution from the date of forfeiture. Considering the past practice and the legal opinion, no further outflow is expected."

The amount of Rs 48.62 Cr is in-fact has been in the books of accounts prior to the period 31.03.2004. A statement of the factual position for the period 1995-96 to 2003-04 showing the amount as liability is given below.

Statement Showing the position of Rs. 485788675.66 in the liability side (Other Current Liabilities) bench marked in the Annual Accounts 2013-14 & same information in the year 1995-96 to 2020-21, with details of:

Financial Year	Earnest Money Deposit-Quota/Earnest Money Deposit (As per Annual Report)	EMD-FDR/EMD Forfeiture-FDR (As per Annual Report)	Interest on EMD-FDR Encashment (Clubbed under Other Liabilities till 2010-11 therefore extracted from "Tally" Accounting Software)	EMD-Stale/Returned Cheques etc (Clubbed under Other Liabilities till 2010-11 therefore extracted from "Tally" Accounting Software)	Total EMD Liabilities (2+3+4+5)	Schedule No. /Note No. in the respective Annual Report of AEPC for reference)
1	2	3	4	5	6	7
1995-96	420526339.21	409548122.10	39348273.13	5792088.10	875214822.54	Schedule 4 Current Liabilities & Provisions
1996-97	386251957.10	420033953.76	37562192.51	6576686.60	850424789.97	Schedule 5 Current Liabilities & Provisions
1997-98	367430278.42	375977114.49	36128675.16	6633761.48	786169829.55	Schedule 5 Current Liabilities & Provisions
1998-99	363648410.43	330221049.04	36213027.46	13008582.33	743091069.26	Schedule 4 Current Liabilities & Provisions
1999-00	396207333.30	306793834.80	57348471.97	15265439.28	775615079.35	Schedule 4 Current Liabilities & Provisions
2000-01	385723803.35	565959381.37	64653635.08	23241961.22	1039578781.02	Schedule 4 Current Liabilities & Provisions
2001-02	407749449.30	757945481.23	62500812.07	21319840.69	1249515583.29	Schedule 4 Current Liabilities & Provisions
2002-03	439165869.84	785539218.83	69892677.94	24370985.74	1318968752.35	Schedule 4 Current Liabilities & Provisions
2003-04	426160632.25	735436995.00	69919104.19	23783956.99	1255300688.43	Schedule 4 Current Liabilities & Provisions
2004-05	472313139.70	666672933.30	72252261.43	29512818.70	1240751153.13	Schedule 4 Current Liabilities & Provisions

2005-06	395538761.00	222050376.59	72347627.18	31236065.02	721172829.79	Schedule 4 Current Liabilities & Provisions
2006-07	369534178.49	114295560.59	71497269.03	34158882.77	589485890.88	Schedule 4 Current Liabilities & Provisions
2007-08	360404158.00	66261281.00	70569640.00	43618434.00	540853513.00	Schedule 4 Current Liabilities & Provisions
2008-09	361865146.00	51944429.97	70784996.01	39433318.41	524027890.39	Schedule 5 Current Liabilities & Provisions
2009-10	357560837.00	43699440.97	70540812.40	39065342.14	510866432.51	Schedule 6 Current Liabilities & Provisions
2010-11	363386669.97	15349880.00	73746327.91	39564123.35	492047001.23	Note-6 Other Current Liabilities
2011-12	490346338.62	All the EMD liabilities are Merged and shown under Earnest Money Deposit.			490346338.62	Note-6 Other Current Liabilities
2012-13	486968914.90				486968914.90	Note-6 Other Current Liabilities
2013-14	**485788675.66**				**485788675.66**	Note-6 Other Current Liabilities
2014-15	486240579.68				486240579.68	Note-6 Other Current Liabilities
2015-16	485422944.50				485422944.50	Note-6 Other Current Liabilities
2016-17	2024043.00				2024043.00	Note-6 Other Current Liabilities
2017-18	2024043.00				2024043.00	Note-6 Other Current Liabilities
2018-19	2100364.00				2100364.00	Note-6 Other Current Liabilities
2019-20	2100364.00				2100364.00	Note-6 Other Current Liabilities
2020-21	2100364.00				2100364.00	Note-6 Other Current Liabilities
2021-22	2100364.00				2100364.00	Note-7 Other Current Liabilities
2022-23	2100364.00				2100364.00	Note-7 Other Current Liabilities
2023-24	2100364.00				2100364.00	Note-7 Other Current Liabilities
2024-25	2100364.00				2100364.00	Note-7 Other Current Liabilities
2025-26	2100364.00				2100364.00	Note-7 Other Current Liabilities

Note:

1. The Schedule VI (Revised) of Companies Act 1956, introduced during financial year 2011-12 and accordingly the liability has been regrouped and shown in the Column no.6.

2. Since financial year 2011-12 & up to 2025-26, the position has been shown as one data for re-grouped EMD liabilities in column number 2 & 6.

3. From the year prior to financial year 2011-12, the EMD liabilities which were shown under different heads of current liability of the respective annual accounts, have been grouped to show cause as combined figure comparable to the position shown in 2011-12 onwards.

4. From the above statement it is visible that, the EMD liability were a running account, the balance were reduced due to releases to the exporters, forfeiture of EMD amount as per Garment Exporter Entitlement Policy (GEEP) and deposit to the Govt. The releases were made in the form of release of FDR submitted by the exporters and Cheques issued as changed from the EMD accounts on the specific approval of QAA, the enhancement of balance are due to encashment of EMD FDR held with the Council.

5. The QAA, was appointed for residual Quota entitlement Policy w.e.f. 01.01.2005. The QAA's were Sh. R. Subrahmanyam, IAS w.e.f. 20.07.2005, Sh. AN Sharan w.,e.f. 03.01.2006, Sh. Vimal Kirti Singh w.e.f. 28.05.2008, Mrs. Madhavi Das w.e.f. 11.08.2011, Sh. Puneet Kumar w.e.f. 06.12.2013, Sh. Ram Singh w.e.f. 02.06.2016, Mrs. Jaya Dubey w.e.f.04.05.2018 and Mr. Balram Kumar w.e.f 11.03.2019. During the period where there was no QAA appointed by the Ministry, the Quota residuary matters were dealt with the approval of JS (Exports), MoT. Directly.

(Since Tally is available from this period only). Manual data is available even for the period prior to 1994-95 on this account). This may further be seen that the annual reports were approved by Director General, AEPC / Quota Administering Authority, a Government Nominee, who themselves on one hand kept the amount under liability side and on the other hand, invested AEPC money in banks for earning interest for AEPC. DG / QAA kept a very good separate record of EMD / BG amount forfeited in complete compliance of Quota Policy and accordingly remitted the forfeited amounts along-with interest earned on forfeited amount to AO-Ministry of Textiles for onward submission to PDA / CFI.

S.No	FY	Annual Report approved by DG/QAA & Govt. Nominee
1	1994-95	Shri H V Lalringa, IAS
2	1995-96	Shri H V Lalringa, IAS
3	1996-97	Shri H V Lalringa, IAS
4	1997-98	Shri H V Lalringa, IAS
5	1998-99	Shri Rajiv Takru, IAS
6	1999-2000	Shri Rajiv Takru, IAS
7	2000-01	Shri Rajiv Takru, IAS
8	2001-02	Shri Sudhir Bhargava, IAS
9	2002-03	Shri S B Mathur, IAS
10	2003-04	Shri S B Mathur, IAS

In the period prior to FY 1994-95, Director General – AEPC were JS level Govt. nominees viz Shri I J S Khurana, IAS (1986, 1987), Shri P R Kaushik, IAS (1988-89), Shri J N Chaubey, IAS (1989-90), Smt. Neerja Rajkumar, IAS (1990-91, 1991-92, 1992-93), Shri H V lalringa, IAS (1993-94). Further, for the FY 2013-14, the then QAA & SG, AEPC vide Note Sheet dated 26.08.2014 approved signing of the balance sheet, income and expenditure account along-with notes to the financial statement by Addl. Secretary General, AEPC. In view of above annual reports right from the beginning, the Council has portrayed a correct statement having material particular with regard to maintenance of the books of accounts from time to time.

The Accounting Standard 1 prescribed by Institute of Chartered Accountant has been adopted by the Companies Act 1956 as well as of 2013. The AEPC's books of account have been maintained as per Accounting Standard 1 right from beginning till 2020-21 since there are no changes. Therefore, the annual reports, notes, financial statements, balance sheets and income & expenditure statements have prepared in complete compliance to Accounting Standard 1 of Institute of Chartered Account which has been approved by the Companies Act 1956. The interest earned by the Council as invested by the DG, QA & Government Nominee were correctly shown as the income of AEPC by the previous DG/QAA as per the details given above and were maintained in the subsequent period up to the period 2020-21 clearly demonstrating the income so arrived in the books of account and particularly Rs.214.44 Cr. belongs to AEPC and has been correctly shown in the annual reports for the respective years. As per the reconciliation of AEPC account by CCA, the expenditure shown is much in excess of Rs.214.44 Cr. Further, Principal Accounts Office, Ministry of Commerce & Textiles, Internal Audit Wing, New Delhi has also confirmed vide communication dated 26-28.09.2019 that reconciliation report on single account of AEPC for the period 1.04.78 to 31.3.17 conducted during 09.07.2018 to 20.07.2018 at AEPC, Gurgaon, submitted vide letter no.

IAW/TEX/AEPC/10(54)/2017-18/195 dated 31.07.2018 was not an audit report. Therefore, the letters written by AEPC to Secretary (Textiles) under copy of CCA that the demand letter of Rs.214.44 Cr. and Rs.17.42 Cr. may be withdrawn is a correct stand, the matter under which is sub-judice.

3) Indian Audit and Accounts Department (IAAD) of Comptroller and Auditor General of India (CAG) has conducted audit u/s 14 of the DPC Act 1971 for the years 2003-04 to 2011-12 and then subsequently for 2012-13. Further, the office of the Chief Controller of Accounts (CCA), Ministry of Textiles (MoT) also carried out an internal audit for the year 2003-04 to 2014-15 special emphasis on the Government Grants. The IAAD and CCA as a routine procedure issued audit memos as per GFR with regards to non/partially compliances of certain guidelines, tendering process and other observations, which have been responded by the Council forthwith.

CAG has concluded its finding on pointing out procedural lapse in tendering and for non-following of the GFR in reducing the rent of one of its premises in the earlier years, resulted in to a notational financial loss of Rs. 17.42 crore. The matter was referred to the Public Accounts Committee (PAC), the PAC in its 129th report dated 19.12.2018 has reported flawed tendering and bidding process and undue post contractual benefits to a private party.PAC have also recommended, that the interest on EMD may be deposited in Government Accounts in time bound manner. Based on PAC's report & CCA's recommendation, the MoT has written letter no.8/1/2016-EP (Pt-I) dated 31 October 2018 and reminder letter no. 8/1/2016-EP dated 14 January 2019 directing AEPC to deposit entire interest amount of Rs. 214.44 crore and Rs. 17.42 crore being the amount of revenue loss in the Consolidated Fund of India (CFI).

The Council represented and has replied to the matter clarifying that, the interest of Rs. 214.44 crore is entire bank interest earned by the Council since inception till March 2016 from all the funds with the Council and not only from EMD, the Council have further clarified that interest on EMD is not payable to the Government as per GEE Policy. The Council also represented and has replied that there is no loss in letting out the premises as the fixation of rent was approved by the competent authority. AEPC filed writ before the Hon'ble Court at Delhi, challenging the legality and validity of the demand raised by the Ministry of Textiles for Rs 214.44 crores and Rs. 17.42 crores through letter dated 31.10.2018 and 14.01.2019, and prayed to issue a writ of Mandamus and/or appropriate directions in the nature of writ thereby quashing/setting aside the Impugned letters dated 31.10.2018 and 14.01.2019 issued by the Ministry of Textiles, where the Court on 24th May, 2019 & 19.08.2019 has issued notice to show cause as to why the petition be not admitted and stayed the recovery till next date of hearing. Hon'ble High Court of Delhi vide order dated 19.08.2019 has further stayed the demand raised by Ministry of Textiles, till next date of hearing.

Council has also filed the writ petition before the Hon'ble Delhi High Court, regarding the applicability of the CAG Audit upon AEPC and to set aside the findings/observations/directions of PAC based upon the CAG report. The matter is under Sub-judice.

4) Ministry of Textiles vide its letter no. 8/4/2015-EP dated 09th October 2015, read with letter No. 13/04/2015-EP dated 25th August 2015, communicated to the Council to deposit in the Consolidated Fund of India rent proceeds of Rs. 62,56,00,000/- for the period from the year 2006-2007 till 31.03.2015 earned from certain rented premises of Council. The Council represented and has replied to the matter clarifying that renting of premises is a bonafide activity of the Council and further, rent of Rs. 43,19,00,000 was earned from premises acquired with no Government Grant, and rent of Rs.19,37,00,000 was from bonafide activities as per its objects and Articles of Association and in line with original terms of usage of the premises.

5) A Member has filed a petition against the Council with Hon'ble National Company Law Tribunal u/s 397, 398, 402, 403 & 406 of Companies Act 1956 for oppression and mis-management.

The entire allegation made by the petitioner, is based upon the CAG audit report. The Council has strongly opposed the matter and represented the case before the Hon'ble National Company Law Tribunal. The matter is under Sub-judice.

Ministry of Corporate affairs has also filed an application under Section 242(2)(k), 246 read with 339 of the Companies Act 2013 before the Hon'ble National Company Law Tribunal in the above referred matter, that the Executive Committee of AEPC be suspended, in terms of provisions of Section 242(2)(k) and 15 (fifteen) persons be appointed as directors, to manage the affairs of the AEPC and such directors may report to Hon'ble Tribunal on such matters as it may direct.

The Council is strongly opposed the above stand taken by the MCA and has already submitted the reply against the MCA application giving the brief facts and correspondences. The matter is under Sub-judice.

6) Annexure to the financial statements i.e notes on accounts, are also part of the Executive Committee's report and may also be referred.

ACKNOWLEDGEMENT

The Executive Committee of AEPC expresses its sincere gratitude for the cooperation, assistance, and support extended to the apparel industry by Shri Narendra Modi, Hon'ble Prime Minister of India; Shri Giriraj Singh, Hon'ble Minister of Textiles; Shri Piyush Goyal, Hon'ble

Minister of Commerce & Industry; Smt. Nirmala Sitharaman, Hon'ble Minister of Finance; Shri Pabitra Margherita, Hon'ble Minister of State for Textiles; Shri Jitin Prasada, Hon'ble Minister of State for Commerce & Industry; Shri Sanjay Malhotra, Governor, Reserve Bank of India; Shri Rajesh Agrawal, Secretary, Department of Commerce; and Ms. Neelam Shami Rao, Secretary, Ministry of Textiles.

The apparel industry is grateful to the Government of India for signing the Free Trade Agreement with the European Free Trade Association (EFTA) and the India–UK Free Trade Agreement. These landmark agreements are expected to significantly enhance India's apparel exports by providing preferential market access and offsetting the competitive advantages earlier enjoyed by competing nations under the Generalised System of Preferences (GSP) and other preferential trade arrangements. The industry remains confident that the Government will successfully conclude Free Trade Agreement negotiations with other major markets, including the United States, the European Union, New Zealand, and Canada.

The Executive Committee also expresses its gratitude to Smt. Arti Kanwar, Additional Secretary, Ministry of Textiles; Shri A. Bipin Menon, Trade Advisor, Ministry of Textiles; Smt. Vrunda Manohar Desai, Textile Commissioner; Smt. Padmini Singla, Joint Secretary, Ministry of Textiles; Smt. Manisha Chatterjee, Joint Secretary; Smt. Alaknanda Dayal, Joint Secretary; Shri Mrutyunjay Behera, Economic Advisor; and other senior officials of the Government of India for their continuous support towards the growth and promotion of India's apparel exports.

The Executive Committee also places on record its sincere appreciation for the valuable assistance, cooperation, and support extended by the Department of Commerce, Ministry of Textiles, Office of the Textile Commissioner, Directorate General of Foreign Trade (DGFT), NITI Aayog, Textiles Committee, Central Board of Indirect Taxes and Customs (CBIC), Directorate General of Analytics and Risk Management (DGARM), and other Government agencies in promoting India's exports of ready-made garments across global markets.

The Executive Committee places on record its appreciation to the Embassies and High Commissions of India abroad, the Commercial Wings of Indian Missions and the Ministry of External Affairs for their valuable support in facilitating trade promotion activities, buyer–seller interactions, market intelligence and strengthening India's engagement with international buyers across key export markets.

The Executive Committee places on record its deep appreciation for the visionary leadership, total commitment, and untiring efforts of Dr. A. Sakthivel, Chairman, AEPC, towards the growth and development of the Indian apparel export industry.

The Executive Committee also appreciates the valuable support and guidance extended by Shri R. B. Goenka, Vice Chairman, AEPC, and the dedicated contributions of the Chairmen and members of the various Sub-Committees, namely Shri Sudhir Sekhri, Chairman, Advisory Sub-Committee; Shri K. M. Subramanian, Chairman, Export Promotion Committee; Shri H. K. L. Magu, Chairman, Finance & Budget Sub-Committee; Dr. A. Sakthivel, Chairman, Staff Sub-Committee; Shri Lalit Thukral, In-charge, Regional Committee (Northern Region); Shri Narendra Goenka, In-charge, Regional Committee (Western Region); Shri Anil Buchasia, In-charge, Regional Committee (Eastern Region); Shri R. Ramu, In-charge, Regional Committee (Southern Region); Dr. A. Sakthivel, Chairman, Asset Management Committee and Empowered Committee; and Shri Gaurav Uppal, Chairman, Committee for Road Map to Achieve Apparel Exports of USD 40 Billion by 2030.

The Executive Committee is deeply appreciative of the enthusiasm, initiative, dedication, and hard work of all the officers and staff of the Council under the guidance of Shri Mithileshwar Thakur, Secretary General, AEPC. Their unwavering commitment and collective efforts have been instrumental in achieving the Council's objectives and advancing the interests of the apparel export industry.

The Executive Committee also conveys its sincere thanks to all the members of the Council for their continued trust, confidence, and support. Their valuable guidance, cooperation, and active participation have greatly contributed to the Council's endeavours in promoting and strengthening India's apparel exports.

For and on behalf of Executive Committee

Dr.A.Sakthivel
Chairman, AEPC
DIN: 00027485

Place: **21.07.2026**
Date: **Ayodhya, U.P**

Annexure-I

Form No. AOC-2

***(Pursuant to* clause (h) of sub-section (3) of section 134 of the Act and *Rule 8(2) of the Companies*(Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Date of approval by the Board	NIL
6.	Amount paid as advances, if any	NIL

Date : 21.07.2026
Place: Ayodhya, U.P.

By Order of Executive Committee
For Apparel Export Promotion Council

(Dr. A SAKTHIVEL)
Chairman
DIN: 00027485

S C V & Co. LLP
Chartered Accountants

B-41, Panchsheel Enclave, New Delhi-110 017
Tel.: + 91-11-41749444
E: delhi@scvindia.com ● W: www.scvindia.com

APPAREL EXPORT PROMOTION COUNCIL

Independent Auditor's Report

on the Financial Statementsfor the financial year ended March 31, 2026

TO THE MEMBERS OF

APPAREL EXPORT PROMOTION COUNCIL

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Apparel Export Promotion Council** ("the Council/ Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard) Rules, 2021, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Council as at March 31, 2026, and its surplus and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Statements'* section of our report. We are independent of the Council in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 financial statements.

Material uncertainty related to going concern.

4. We draw attention to Note 23.1 (b) to the accompanying financial statements, which states that the Council has filed writ before Hon'ble Delhi High Court to challenge legality and validity of demands raised by Ministry of Textiles ("MoT").The note further elaborates on challenging by the Council, the applicability of CAG Audit and other developments during the period under audit. As stated in the said note, such demands against the Council that may, if successful, result in Council's liabilities significantly exceeding its assets. As the matter is under judicial consideration, the Council believes no adjustment is presently required and the financial statements have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

Emphasis of matter

5. We draw attention to

   a. Note 23.1 (a) to the accompanying financial statements, regarding letter received by the Council from the MoT, to deposit the rent proceeds of Rs. 6,256 lakhs of certain rented premises of the Council and the management's assessment of the pending outcome.

   b. Note 23.1 (b)to the accompanying financial statements, stating details of letters received by the Council from the MoT to deposit interest amount as earned by the Council on Earnest Money Deposits from Exporters amounting to Rs. 21,444 lakhs and Rs. 1,742 lakhs being the amount of revenue loss, in the Consolidated Fund of India (CFI). As explained in the stated Note, the Council has filed writ before the Hon'ble Delhi High Court challenging the validity of the demands raised by the MoT. The note further elaborates on challenging the applicability of CAG Audit and other developments during the period under audit. The matter is presently under judicial consideration.

   Our opinion is not modified in respect of these matters.

Information other than the Financial Statements and Auditor's Report Thereon

6. The Council's Executive Committee / Management is responsible for the other information. The other information comprises the information included in the Executive Committee's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. When we read the Executive Committee's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged with Governance.

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

7. The Council's Executive Committee / Management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Council in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard) Rules, 2021, as amended 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 of the assets of the Council and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

9. Those charged with governance are also responsible for overseeing the Council's financial reporting process.

Auditor's responsibility for the Audit of the Financial Statements

10. 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.

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

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

12. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.We consider quantitative materiality and qualitative 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.

13. 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.

14. 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

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable in terms of clause 1(2) (iii) of the Order; as the Council is a company registered under section 25 of Companies Act, 1956 and now existing under section 8 of the Companies Act, 2013, limited by guarantee.

16. As required by Section 143 (3) of the Act, we report that:

    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    (b) In our opinion, proper books of account as required by law have been kept by the Council so far as it appears from our examination of those books.

    (c) The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the 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 and Companies (Accounting Standard) Rules, 2021, as amended.

    (e) The matters described in 'Material uncertainty related to going concern' paragraph and 'Emphasis of Matter' paragraph above, if those are finally decided against the Council, in our opinion, may have adverse effect on the functioning of the Council.

    (f) On the basis of the written representations received from the members of the Council's Executive Committee (i.e. directors) as on March 31, 2026 taken on record by the Council's Executive Committee, none of the member / directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Council and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

(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, issued by the Central Government of India in terms of clause (j) of sub-section(3) of section of 143 of Company Act,2013 as amended in our opinion and to the best of our information and according to the explanations given to us, we report that:

i) The Council has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 23 to 25 the accompanying financial statements.

ii) The Council did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Council.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Council to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Council ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Council from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Council shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Council is limited by guarantee and does not have any share capital. Accordingly reporting under Rule 11(f), related to proposing / declaring / payment of dividend, is not applicable to the Council.

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility in respect of the application and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for the record retention.

17. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 read with schedule V to the Companies Act, 2013 are not applicable to the Council.

Place: Ayodhya, UP.
Date: July 21, 2026

For SCV & Co. LLP
Chartered Accountants
Firm Regn. No. 000235N/N500089
(ANUJ DHINGRA)
Partner
Membership No. 512535
ICAI UDIN No. 26512535BKAKBA2696

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 16(g) of the Independent Auditors' Report of even date to the members of Apparel Export Promotion Council on the Financial Statements for the year ended March 31, 2026.

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Apparel Export Promotion Council** (“the Council”), as of March 31, 2026 in conjunction with our audit of the financial statements of the Council for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Council's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Council considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Council's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Council's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Council's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Council's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Council's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Council; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Council are being made only in accordance with authorizations of management and directors of the Council; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Council's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Council has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Council considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ayodhya, UP.
Date: July 21, 2026

For SCV & Co. LLP
Chartered Accountants
Firm Regn. No. 000235N/N500089
(ANUJ DHINGRA)
Partner
Membership No. 512535
ICAI UDIN No. 26512535BKAKBA2696

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Balance Sheet as at March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES :			
Member' Funds			
Reserves and surplus	2	15,622.15	15,317.95
Sub-Total		**15,622.15**	**15,317.95**
Non-current liabilities			
Other Long term liabilities	3	208.41	332.80
Long-term provisions	4	343.67	393.01
Sub-Total		**552.08**	**725.81**
Current liabilities			
Short Term borrowings	5	-	-
Trade payables	6		
a) Total Outstanding dues of micro enterprises and small enterprises, and		53.96	5.97
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		99.78	226.91
Other current liabilities	7	2,270.23	2,057.09
Short-term provisions	8	1,411.89	1,414.18
Sub-Total		**3,835.86**	**3,704.15**
	Total	**20,010.09**	**19,747.91**
ASSETS :			
Non-current assets			
Property, Plan and Equipment & Intangible Assets	9		
Property, Plan and Equipment	9(A)	4,222.53	4,290.35
Intangible assets	9(B)	12.75	7.10
Intangible assets work in Progress	9(C)	-	4.63
Long-term loans and advances	10	1,736.41	1,632.78
Other non-current assets	11	273.28	1,396.79
Sub-Total		**6,244.97**	**7,331.65**
Current assets			
Trade receivables	12	185.57	374.85
Cash and Cash Equivalents	13	906.48	399.36
Other Bank Balances	13A	10,596.39	9,476.48
Short-term loans and advances	14	1,318.52	1,276.85
Other current assets	15	758.16	888.72
Sub-Total		**13,765.12**	**12,416.26**
	Total	**20,010.09**	**19,747.91**

Significant accounting policy and notes -1, 23 to 41
The accompanying notes are an integral part of the financial statements

As per our report of even date

For SCV & Co LLP
Chartered Accountants
FRN 000235N/N500089

For and on behalf of the Executive Committee

A. Sakthivel
Chairman
DIN : 00027485

Hari Kishanlal Magu
Chairman (F&B)
DIN : 00705563

Rajendra Goenka
Vice-Chairman
DIN : 00016236

Anuj Dhingra
Partner
Membership no : 512535

Mithileshwar Thakur
Secretary General

Sumit Gupta
Secretary

Purshotam Jain
Deputy G.M.- Finance

Place : Ayodhya, Uttar Pradesh
Dated : 21-07-2026

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Statement of Income and Expenditure for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
INCOME :			
Income from operations	16	2,163.88	1,957.29
Other income	17	2,563.38	2,422.21
Total Income		**4,727.26**	**4,379.50**
EXPENSES :			
Employee benefits expense	18	1,515.74	1,452.72
Finance costs	19	0.77	3.27
Depreciation and amortization expense	20	146.87	155.14
Other expenses	21	2,725.52	2,823.95
Total Expenses		**4,388.90**	**4,435.08**
Surplus before tax		**338.36**	**(55.58)**
Tax expense			
Current year		-	-
Earlier Years		-	-
Total tax expenses		**-**	**-**
Surplus/(Deficit) for the year		**338.36**	**(55.58)**

Significant accounting policy and notes -1, 23 to 41
The accompanying notes are an integral part of the financial statements

As per our report of even date

For SCV & Co LLP
Chartered Accountants
FRN 000235N/N500089

For and on behalf of the Executive Committee

A. Sakthivel Chairman DIN : 00027485	Hari Kishanlal Magu Chairman (F&B) DIN : 00705563	Rajendra Goenka Vice-Chairman DIN : 00016236

Anuj Dhingra
Partner
Membership no : 512535

Mithileshwar Thakur Secretary General	Sumit Gupta Secretary	Purshotam Jain Deputy G.M.- Finance

Place : Ayodhya, Uttar Pradesh
Dated : 21-07-2026

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Cash Flow Statement for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
A Cash Flow From Operating Activities :			
Net Surplus for the year Before Tax		338.36	(55.58)
Adjustment For :			-
Depreciation/Amortisation		146.87	155.14
(Profit)/Loss On Sale of Property, Plant & Equipments		(7.40)	(2.33)
Sundry Credit Balance Written Back		-	(0.02)
Provision no Longer Required Written Back		(26.59)	(58.35)
Provision for Doubtful Debts / Advances (Net)		-	-
Interest Income		(866.13)	(825.77)
Interest Expenses		0.39	0.97
Operating Income Before Working Capital Changes		(414.50)	(785.95)
Changes in Working Capital:			
(Increase)/Decrease In Trade Receivables		189.28	(46.04)
(Increase)/Decrease In Loans & Advances and Other Assets		138.30	457.60
Increase/(Decrease) In Trade Payables and other Liabilities		(15.44)	(109.79)
Cash Generated From Operations		(102.36)	(484.18)
Income Tax Paid (Net Of Income Tax Refund)		(103.64)	(122.74)
Net Cash From Operating Activities (A)		**(205.99)**	**(606.91)**
B. Cash Flows From Investing Activities			**-**
Purchase of Fixed Assets (Property, Plant and Equipments, including Intangibles & CWIP)		(119.77)	(15.78)
Proceeds From Sale of Property, Plant and Equipments, including Intangibles & CWIP		7.98	2.53
Interest Received		840.23	946.54
Maturity/(Investment) Of Bank Deposits		(19.91)	(465.29)
Net Cash (Used) / Raised From Investing Activities (B)		**708.54**	**468.50**
C. Cash Flow From Financing Activities			
Entrance Fee Received		4.94	6.89
Short Term Borrowing		-	-
Interest Expenses		(0.38)	(0.97)
Net Cash Used In Financing Activities (C)		**4.56**	**6.42**
Net Increase In Cash & Cash Equivalents (A+B+C)		507.12	(131.99)
Cash & Cash Equivalents As At 31.03.2025 (Refer Note 13 for components of Cash & Cash Equivalents)		399.36	531.35
Cash & Cash Equivalents As At 31.03.2026 (Refer Note 13 for components of Cash & Cash Equivalents)		906.48	399.36

NOTES TO THE CASH FLOW STATEMENT :

1 The above Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement"
2 Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

Significant accounting policy and notes -1, 23 to 41
The accompanying notes are an integral part of the financial statements

As per our report of even date

For SCV & Co LLP
Chartered Accountants
FRN 000235N/N500089

For and on behalf of the Executive Committee

A. Sakthivel
Chairman
DIN : 00027485

Hari Kishanlal Magu
Chairman (F&B)
DIN : 00705563

Rajendra Goenka
Vice-Chairman
DIN : 00016236

Anuj Dhingra
Partner
Membership no : 512535

Mithileshwar Thakur
Secretary General

Sumit Gupta
Secretary

Purshotam Jain
Deputy G.M.- Finance

Place : Ayodhya, Uttar Pradesh
Dated : 21-07-2026

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 2: Reserves & Surplus		
Capital Contribution Reserve		
[Amount represents Grant received from "Cotton Textiles Export Promotion Council", as corpus at the time of incorporation of the Council]		
Balance at the beginning and at the end of the year	**42.00**	**42.00**
Building Reserve *		
Balance at the beginning and at the end of the year	**3,297.00**	**3,297.00**
Building Repairs Replacement Reserve		
Balance at the beginning and at the end of the year	**500.00**	**500.00**
Capital Asset Reserve - Government Grant		
a) Non Depreciable Assets		
Balance at the beginning and at the end of the year	**1,295.94**	**1,295.94**
b) Depreciable Assets		
Balance as per the last financial statements	589.82	631.93
Less:Transferred/Adjusted during the year	-	-
Less: Depreciation provided during the year	39.10	42.11
Sub-Total - Balance at the end of the year	**550.72**	**589.82**
Member's Entrance Fees Reserve		
Balance as per the last financial statements	763.99	757.10
Add: Received during the year	4.94	6.89
Sub-Total - Balance at the end of the year	**768.93**	**763.99**
Capital Assets Fund/Accumulation U/s 11(2)		
Balance as per the last financial statements	-	-
Less:Utilised and Transferred to Surplus in Income & Expenditure		-
Sub-Total - Balance at the end of the year	**-**	**-**
Surplus in the statement of Income & Expenditure		
Balance as per the last financial statements	8,829.20	8,884.78
Add: Surplus/(Deficit) for the year	338.36	(55.58)
Add: Transferred from Capital Assets Fund	-	-
Net Surplus in the statement of Income & Expenditure	**9,167.56**	**8,829.20**
Total reserves and surplus	**15,622.15**	**15,317.95**

*The Council is registered under section 12AA of the Income Tax Act, 1961. To meet the regulatory compliance of section 12A, the amount represented by Building Reserve ' represents the application of the surplus of funds for the objective of the Council.

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 3: Other Long term liabilities		
Security deposit -Office Premises	150.54	285.99
OTS Premium payable	2.16	2.16
Advance Received for Subscription	55.71	44.65
Total	**208.41**	**332.80**
Note 4: Long-term provisions		
Provision for employee benefits		
Medical Leave Encashment	52.50	60.65
Earned Leave Encashment	291.17	332.36
Gratuity	-	-
Total	**343.67**	**393.01**
Note 5: Short-term borrowings		
Cash Credit/Other Loan Payable on demand from bank (Secured)*	-	-
Total	**-**	**-**

*Cash Credit /Other Loan payable on demand from bank are secured by creating a lien on Fixed Deposit with Bank

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025

Note 6: Trade payable

Particulars	Unbilled	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Unbilled	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	3.88	50.08	-	-	-	**53.96**	-	5.97	-	-	-	**5.97**
(ii) Others	24.57	53.67	11.38	0.17	9.99	**99.78**	-	216.74	0.17	3.92	6.08	**226.91**
(iii) Disputed Dues-MSME	-					-	-					-
(iv) Disputed Dues-Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	**28.45**	**103.75**	**11.38**	**0.17**	**9.99**	**153.74**	**-**	**222.71**	**0.17**	**3.92**	**6.08**	**232.88**

Information in terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Details of dues to Micro and Small Enterprises as per MSMED Act, 2006	31st March, 2026	31st March, 2025
The principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year.	53.96 -	5.97
The interest amount due but not paid.	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of the payments made to the supplier beyond the appointment day during each	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, untill such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro Small and Medium Enterprises Development Act, 2006	-	-

The list of undertaking covered under "Micro Small & Medium Enterprises Development Act, 2006" was determined by council on the basis of information received by the council.

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 7: Other current liabilities		
Statutory Liabilities:		
- TDS Payable	17.35	18.86
- GST Payable	38.47	48.68
- PF Payable	17.06	17.58
- ESI Payable	-	0.01
- Other Tax Payable	0.35	0.24
Unutilised Grant received from Government (Refer Note 27)	13.36	14.67
MDA Fund for Exporter - Unutilised (Refer Note 28)	82.50	82.50
EMD PDC Forfeited-Dishonoured (Refer Note 24(b))	1,175.81	1,175.81
Penalties & EMD Forfeited (Refer Note 26)	125.24	113.15
Earnest Money Deposits	21.00	21.00
Security deposits	39.42	27.36
Security deposit -Office Premises	154.46	31.10
AEPC- Showroom Security Deposit Refundable	142.95	150.01
Advance Received for Subscription	151.49	130.94
Advance Received for Council Charges	19.40	18.87
Due to Executive Committee members	6.13	8.95
Employee related payables	62.58	5.51
Other payables*	202.66	191.85
Total	**2,270.23**	**2,057.09**

***Other payable includes for Interest on EMD etc.**

Particulars	As at March 31, 2026	As at March 31, 2025
Note 8: Short-term provisions		
Provision for employee benefits		
Medical Leave Encashment	9.04	3.88
Earned Leave Encashment	42.85	23.71
Gratuity	-	26.59
Provision for Tax	-	-
Provision for Income Tax	1,275.00	1,275.00
Other Provisions	-	-
Provision for contingencies	85.00	85.00
Total	**1,411.89**	**1,414.18**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Note 9: Property, Plant and Equipments

Note 9(A). TANGIBLE ASSETS

9(A)-I : Fixed Assets Purchased out of owned Funds

Particulars	Land#	Buildings* (Office Premises)	Plant & Machinery	Office Equipments	Electric Fitting	Furniture & Fixture	Vehicle	Computers	Books	Total
Original Cost-Gross Block										
At 1st April 2024	647.51	5,932.16	715.93	394.53	332.93	455.62	84.78	194.49	20.42	**8,778.36**
Additions (2024-25)	-	-	-	2.39	3.75	-	0.86	4.15	-	**11.15**
Disposal / Adjustment	-	-	-	2.35	-	-	7.69	1.60	-	**11.64**
At 31st March 2025	647.51	5,932.16	715.92	394.58	336.67	455.62	77.95	197.04	20.42	**8,777.88**
Additions (2025-26)	-	-	53.68	4.54	-	0.42	50.68	5.82		**115.14**
Disposal/Adjustment	-	-	-	0.59	-	-	45.77	-	-	**46.36**
At 31st March 2026	647.51	5,932.16	769.60	398.53	336.67	456.04	82.86	202.86	20.42	**8,846.65**
Depreciation										
At 1st April 2024	-	4,080.21	694.73	384.95	329.60	450.68	82.07	190.36	20.22	**6,232.82**
Charge for the year 2024-25	-	136.78	5.31	3.89	0.52	0.18	1.14	4.08	-	**151.91**
Deduction/Adjustments	-	-	-	2.27	-	-	7.60	1.59	-	**11.46**
At 31st March 2025	-	4,217.00	700.04	386.56	330.13	450.86	75.61	192.85	20.22	**6,373.27**
Charge for the year 2025-26	-	126.55	4.18	4.02	1.19	0.08	3.82	3.43	-	**143.27**
Deduction/Adjustments	-	-	-	0.54	-	-	45.26	-	-	**45.80**
At 31st March 2026	-	4,343.54	704.22	390.05	331.32	450.95	34.16	196.28	20.22	**6,470.74**
Net Block										
At 31st March 2025	647.51	1,715.16	15.89	8.03	6.54	4.76	2.34	4.19	0.20	**2,404.61**
At 31st March 2026	647.51	1,588.62	65.38	8.48	5.35	5.09	48.69	6.58	0.20	**2,375.90**

*** Includes part of the building given on operating lease whose cost and depreciation for the year & WDV at the end of the year is not segregated.**
 # Includes leasehold land of Rs.1,12,40,778/-

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Note 9(A). TANGIBLE ASSETS (Cont..)

9(A)-II : Fixed Assets Purchased Against Grant Received from Government

Particulars	Land	Buildings* (Office Premises)	Plant & Machinery	Office Equipments	Electric Fitting	Furniture & Fixture	Vehicle	Computers	Books	Total
(a) ASSETS GIVEN ON LEASE										
Original Cost-Gross Block							-			
At 1st April 2024	-	365.89	-	-	-	-	-	-	-	**365.89**
Additions (2024-25)	-	-	-	-	-	-	-	-	-	**-**
Disposal / Adjustment	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2025	-	365.89	-	-	-	-	-	-	-	**365.89**
Additions (2025-26)	-	-	-	-	-	-	-	-	-	**-**
Disposal/Adjustment	-	-	-	-	-	-	-	-	-	-
At 31st March 2026	-	365.89	-	-	-	-	-	-	-	**365.89**
										-
Depreciation										**-**
At 1st April 2024	-	321.00	-	-	-	-	-	-	-	**321.00**
Charge for the year 2024-25	-	2.93	-	-	-	-	-	-	-	**2.93**
Deduction/Adjustments	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2025	-	323.93	-	-	-	-	-	-	-	**323.93**
Charge for the year 2025-26	-	2.74	-	-	-	-	-	-	-	**2.74**
Deduction/Adjustments	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2026	-	326.67	-	-	-	-	-	-	-	**326.67**
										-
Net Block										**-**
At 31st March 2025	-	41.96	-	-	-	-	-	-	-	**41.96**
At 31st March 2026	-	39.22	-	-	-	-	-	-	-	**39.22**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Note 9(A). TANGIBLE ASSETS (Cont..)

9(A)-II : Fixed Assets Purchased Against Grant Received from Government (Cont..)

Amount (Rupees In Lakhs)

Particulars	Land	Buildings* (Office Premises)	Plant & Machinery	Office Equipments	Electric Fitting	Furniture & Fixture	Vehicle	Computers	Books	Total
(b) OTHER FIXED ASSETS										
Original Cost-Gross Block										
At 1st April 2024	1,295.94	2,660.52	825.24	473.30	746.17	306.12	-	640.14	-	**6,947.41**
Additions (2024-25)	-	-	-	-	-	-	-	-	-	**-**
Disposal / Adjustment	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2025	1,295.94	2,660.52	825.24	473.30	746.17	306.12	-	640.14	-	**6,947.41**
Additions (2025-26)	-	-	-	-	-	-	-	-	-	**-**
Disposal/Adjustment	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2026	1,295.94	2,660.52	825.24	473.30	746.17	306.12	-	640.14	-	**6,947.41**
Depreciation							-		-	
At 1st April 2024	-	2,099.18	815.11	468.57	738.71	303.06	-	639.81	-	**5,064.44**
Charge for the year 2024-25	-	38.46	0.72	-	-	-	-	-	-	**39.18**
Deduction/Adjustments	-	-	-	-	-	-	-	-	-	**-**
At 31st March 2025	-	2,137.64	815.84	468.57	738.71	303.06	-	639.81	-	**5,103.63**
Charge for the year 2025-26	-	35.83	0.54	-	-				-	**36.36**
Deduction/Adjustments	-								-	
At 31st March 2026	-	2,173.46	816.38	468.57	738.71	303.06	-	639.81	-	**5,139.99**
Net Block										
At 31st March 2025	1,295.93	522.88	9.40	4.73	7.46	3.06	-	0.32	-	**1,843.78**
At 31st March 2026	1,295.94	487.05	8.86	4.73	7.46	3.06	-	0.32	-	**1,807.42**
Grand Total- Depreciation										
Year ending March 31, 2025	-	6,678.56	1,515.88	855.13	1,068.84	753.92	75.60	832.67	20.22	**11,800.82**
Year ending March 31, 2026	-	6,843.68	1,520.60	858.62	1,070.03	754.00	34.16	836.10	20.22	**11,937.41**

*** Includes part of the building given on operating lease whose cost and depreciation for the year & WDV at the end of the year is not segregated.**

Grand Total- Net Block	Land	Buildings* (Office Premises)	Plant & Machinery	Office Equipments	Electric Fitting	Furniture & Fixture	Vehicle	Computers	Books	Total
At 31st March 2025	1,943.43	2,280.00	25.29	12.76	14.00	7.82	2.34	4.51	0.20	**4,290.35**
At 31st March 2026	1,943.44	2,114.89	74.24	13.21	12.81	8.15	48.69	6.90	0.20	**4,222.53**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Note 9(B). INTANGIBLE ASSETS

Particulars	Computer Software	Total
Original Cost-Gross Block		
At 1st April 2024	57.11	**57.11**
Additions (2024-25)	-	**-**
Disposal / Adjustment		**-**
At 31st March 2025	57.11	**57.11**
Additions (2025-26)	9.25	**9.25**
Disposal / Adjustment		**-**
At 31st March 2026	66.36	**66.36**
Amortisation		
At 1st April 2024	46.78	**46.78**
Charge for the year 2024-25	3.23	**3.23**
Deduction/ Adjustments	-	**-**
At 31st March 2025	50.01	**50.01**
Charge for the year 2025-26	3.60	**3.60**
Deduction/ Adjustments	-	**-**
At 31st March 2026	53.61	**53.61**
Net Block		
At 31st March 2025	7.10	**7.10**
At 31st March 2026	12.75	**12.75**

Note 9(C) INTANGIBLE ASSETS WORK IN PROGRESS

At 31st March, 2025	4.63
At 31st March, 2026	-

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Note 10 : Long-term loans and advances		
(Unsecured, Considered good unless otherwise specified)		
Other loans and advances		
Advance income tax	1,736.41	1,632.78
Total	**1,736.41**	**1,632.78**
Note 11 : Other non-current assets		
(Unsecured, Considered good unless otherwise specified)		
Security Deposits	34.08	34.08
Other Bank Balances - Fixed Deposit(Refer Note 13A)	-	1,100.00
Deposit with LIC	239.20	262.71
Total	**273.28**	**1,396.79**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025

Note 12: Trade receivables
(Unsecured, Considered good unless otherwise specified)

Particulars	Not Due	Less than 6 Months	6 Months-1Years	1-2 Years	2-3 Years	More than 3 Years	Total	Not Due	Less than 6 Months	6 Months-1Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables-Considered Good	-	146.07	12.71	12.92	8.45	5.43	**185.57**	-	206.24	147.17	15.35	2.11	3.98	**374.85**
(ii) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	0.31	**0.31**	-	-	-	-	-	0.31	**0.31**
Less: Provision for Doubtful Receivables	-	-	-	-	-	(0.31)	**(0.31)**	-	-	-	-	-	(0.31)	**(0.31)**
(iii) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-	**-**	-	-	-	-	-	-	
(iv) Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	6.00	**6.00**	-	-	-	-	-	6.00	**6.00**
Less: Provision for Doubtful Receivables	-	-	-	-	-	(6.00)	**(6.00)**	-	-	-	-	-	(6.00)	**(6.00)**
Total	**-**	**146.07**	**12.71**	**12.92**	**8.45**	**5.43**	**185.57**	**-**	**206.24**	**147.17**	**15.35**	**2.11**	**3.98**	**374.85**

***Receivables Outstanding include**

Particulars	As at March 31, 2026	As at March 31, 2025
Dues from Company in which the company's Executive committee members are office bearers (Refer Note 37(c))	13.35	78.50

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Note 13: Cash and cash equivalents			
Cash in Hand		-	-
Balances with banks:			
a) Current Accounts		-	-
b) Saving Accounts			
(i) General		764.69	220.24
(ii) Export Promotion Fund		54.87	42.78
(iii) Other Savings*		78.62	128.34
c) Deposits with original maturity of less than three months		8.30	8.00
Total		**906.48**	**399.36**
Note 13A: Other bank balances			
On Council's Deposits			
Balances with banks:			
Deposits with original maturity of more than three months and less than twelve months, maturing within one year from the balance sheet date		-	350.00
Deposits with original maturity of more than twelve months, maturing within one year from the balance sheet date		10,596.39	10,226.48
Deposits with original maturity of more than twelve months, maturing beyond one year from the balance sheet date		-	-
		10,596.39	10,576.48
Less:			
Amount Disclosed as Non-current Asset (as per Note 11)		-	(1,100.00)
Total		**10,596.39**	**9,476.48**

* Others saving includes MAI ,RDLWF account ,earmarked specifically for usage as per government directions.

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
Note 14 : Short-term loans and advances			
(Unsecured, Considered good unless otherwise specified)			
Loans and advances to related parties		-	-
Other loans and advances			
		-	
Advance recoverable in cash or kind		50.77	34.03
Prepaid expenses		51.46	46.10
Balance with GST authorities		40.48	20.91
EMD PDC Recoverable (Refer Note 24(b))		-	-
a) Considered Good		-	-
b) Considered Doubtful		1,175.81	1,175.81
Total		**1,318.52**	**1,276.85**
Note 15 : Other current assets			
(Unsecured, Considered good unless otherwise specified)			
Receivable from DGE&T - Ministry of Labour		53.02	80.68
Receivable from AEPC Gratuity Trust		38.45	-
Interest accrued on bank fixed deposits		525.21	499.31
Deposit with LIC		51.89	27.59
Grant Receivable (Refer Note No. 27)	290.46		-
Less: Provision for Doubtful Recovery	290.46	-	191.55
Other Recievable*		89.59	89.59
Total		**758.16**	**888.72**

* Include recoverable from Ex-Secretary General Refer Note 25(c)

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Note 16: Income from operations			
Membership Subscription		632.11	530.93
Council Fees		31.37	39.34
Revenue Grant from Government for export promotion expenses (Refer Note 22)		136.40	223.02
MAI Grant for Exporter		-	-
Other Operating Income (Refer Note 22)		1,364.01	1,164.00
Total		**2,163.88**	**1,957.29**
Note 17: Other income			
Interest income			
- Bank		816.95	789.56
- Others- From Tax Refund, LIC & Other #		49.17	36.21
Profit on sale of Property, Plant and Equipments		7.40	2.33
Rent		1,622.40	1,518.32
Participation Forfeiture (Refer Note 22)		13.45	1.60
Assessing Centre		-	-
Consultancy Received		17.50	1.51
Sundry credit balances no longer required written back		-	0.02
Other non-operating income including miscellaneous income		9.92	14.31
Provision no longer required written back		26.59	58.35
Amortization of Government Grant for Depreciatble Assets		39.10	42.11
[Capital Asset Reserve - Govt Grant]			-
Less:			-
Amount adjusted from Depreciation on asset purchased against Grant Received from Government [Contra] (Refer Note 20)		(39.10)	(42.11)
Total		**2,563.38**	**2,422.21**

Also includes interest earned on MDA Grant

Note 18: Employee benefits expense			
Salaries, Wages and Allowances*		1,346.81	1,231.35
Contribution to Provident and Other Funds		76.55	72.59
Gratuity & Leave Expenses		18.97	60.48
Employees Welfare Expenses		73.41	88.30
Total		**1,515.74**	**1,452.72**

* includes Exit Offer Compensation of Current Year Rs. 58,70,800 and Previous Year Rs. Nil

Note 19: Finance costs			
Interest on Loan		0.38	-
Interest On Late Payment of Statutory dues		0.01	0.97
Bank Charges		0.38	2.30
Total		**0.77**	**3.27**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Note 20: Depreciation and Amortization Expense			
Depreciation of tangible assets:			
- on Fixed Assets Purchased out of own Funds		143.27	151.91
- on Fixed Assets Purchased Against Grant Received from Government		39.10	42.11
			-
Amortization of intangible assets		3.60	3.23
		185.97	197.24
Less:			
Amount credited from Capital Asset Reserve - Government Grant, as utilised [Contra] (Refer Note 17)		39.10	42.11
Total		**146.87**	**155.14**
Note 21: Other expenses			
Export Promotion Expenses (Refer Note 22)		1,619.66	1,773.45
MAI Grant Distributed to Exporter		-	-
Power and Fuel		132.47	124.37
Rates and taxes		52.09	50.85
Insurance		18.60	15.24
Meeting Expenses		123.75	127.05
Repair and maintenance - Buildings		176.45	91.86
Repair and maintenance - Plant & Machinery		46.04	32.94
Repair and maintenance - Others		151.94	120.67
Travelling, Conveyance and Vehicle expenses		24.94	20.86
Communication & Postage Expenses		16.35	14.65
Printing & Stationery Expenses		10.32	6.27
Legal & Professional Fees		162.27	303.98
Security Charges		47.35	48.53
Business Promotion		0.89	2.10
Courier & Forwarding Expenses		2.21	2.54
Advertising & Publicity		58.82	7.25
Auditors remuneration (Refer Note 30)		12.32	12.02
Prior period expenses (Refer Note 31)		6.34	1.73
Miscellaneous Expenses		14.33	13.28
Assessing Centre - MES Scheme		-	1.04
Bad Debts/Amount Receivable Written Off	193.62		-
Less: Provision For Doubtful Receivables , written back during the year	145.23	48.39	53.28
Commission & Brokerage Expenses		-	-
GST/TDS Receivables written off		-	-
Total		**2,725.52**	**2,823.95**

APPAREL EXPORT PROMOTION COUNCIL
(Limited By Guarantee)
Notes to financial statements for the year ended March 31, 2026

Amount (Rupees In Lakhs)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Note 22: Export Promotion Expenses			
Overseas Expenses			
Foreign Exhibition Expenses		1,330.73	1,475.13
Foreign Delegation Expenses		126.75	65.26
		-	-
Domestic Fairs		-	-
Trade Fairs/Virtual Fairs		37.53	31.79
Tex Trends Fairs/IIGF/Reverse BSM/Bharat Tex		-	55.66
		-	-
		-	-
Seminar & Workshop		17.13	3.77
		-	-
Other Export Promotion Expenses		-	-
Magazine & Publicity Material		10.38	9.82
Export Award Function		37.66	-
Collection and Compilation of Data for Duty Drawback		-	-
Financial Support for Kasturi Cotton		-	29.17
Others		59.48	102.84
TOTAL(1)		**1,619.66**	**1,773.44**
Less: Contribution Received			
Foreign Exhibition		1,315.16	1,077.67
Domestic Fairs:		-	-
Reverse BSM/Virtual Fairs/Bharat Tex		-	64.40
		-	-
Others		48.85	21.93
Sponsorship from Export Award Function & Magic Fair			
		1,364.01	**1,164.00**
Participation Forfeiture		13.45	1.60
Revenue Grant from Government: (Refer note No.27)		-	-
For Overseas Events		136.40	223.02
		-	
TOTAL(2)		**1,513.86**	**1,388.62**
TOTAL(1-2)		**105.80**	**384.82**

Apparel Export Promotion Council

(Limited by Guarantee)

Notes to financial statements for the year ended March 31, 2026

Note No. 1

(A) COMPANY OVERVIEW:

Apparel Export Promotion Council ("the Company/Council") is formed for promoting exports of readymade garments from India. It was registered under section 25 of Companies Act.1956 and now existing under section 8 of the Company Act 2013, limited by guarantee.

(B) SIGNIFICANT ACCOUNTING POLICIES:

1.1 Method of Accounting:

The financial statements of the company have been prepared under the historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respect with the notified accounting standards under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 as amended. Accounting policies have been consistently applied by the company and are consistent with those used in the previous years.

1.2 Use of Estimates: The preparation of the financial statements requires the management to make judgment, estimates and assumptions that affects the reported amounts of revenue, expenses, assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Although these estimates are based upon events to the best knowledge of the management of current actions, actual results could differ from these estimates.

1.3 Property, Plant & Equipment & Depreciation:

a) Property, Plant &Equipment and Intangible assets are capitalized at cost inclusive of all expenses incurred in bringing the asset to its working condition for its intended use.

b) Property, Plant & Equipment and Intangible assets are shown at historical cost less accumulated depreciation/amortization and impairment loss, if any.

c) The Council identifies and determines separate useful life of each major component of the Property, Plant & Equipment, if they have useful life that is materially different from that of the remaining asset as per Schedule II of the Companies Act, 2013.

d) **Method of depreciation: -** Reducing balance method of depreciation as per useful life prescribed in schedule II to the

Companies Act, 2013 has been followed for the preparation and presentation of financial statements. Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of the purchase price, incidental expenses, erection/commissioning expenses and financial charges up to the date the fixed asset is ready for its intended use. Depreciation on assets purchased during the year is charged on a pro-rata basis for assets purchased during the year. Assets costing less than Rs. 5000 each are fully depreciated in the year of capitalization.

e) **Rates of depreciation**: - Depreciation on fixed assets has been provided on the basis of life prescribed under schedule II of Companies Act. 2013, except library books at the life of five years.

f) **Residual Value**: The residual value of the assets after its useful life is kept at 1% of the purchase value. The residual value of assets which already exhausted its useful life as at 31st March, 2014 and which is carrying in the books at Rs. 1/- is carried at Rs. 1/- only.

g) **Fixed asset sold/discarded/ transferred during the financial year:** Pro-rata depreciation has been provided on fixed asset sold/discarded/ transferred during the financial year.

1.4 Intangible Assets & Amortization:

a) Intangible Assets is stated at cost less accumulated amortization and accumulated impairment loss if any. Intangible Assets comprise of computer software.

b) Computer Software is amortized over a period of five years.

c) An amortization expense is charged on a pro-rata basis for assets purchased during the year. The appropriateness of the amortization period and the amortization method is reviewed at each financial year end.

1.5 Impairment of Assets.

The management periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount.

1.6 Investments:

Long Term Investments are stated at cost. The cost of Investment includes acquisition charges and premium on acquisition of securities. The premium on purchases of long-term debt securities/bonds intended to be held up to maturity is amortized over the balance period up to date of maturity.

1.7 Revenue Recognition:

Income from operations including annual subscription received from members and revenue of the Council has been recognized on the basis of services provided, to the extent that it is probable that economic benefits will flow to the Council and the revenue can be reliably measured.

a) Assessment Income: For Skill Assessments under Skill Development Initiative (SDI) Scheme of Director General of Employment and Training (DGET).

♦ Modular Employable Skill (MES): Revenue is recognized on the basis of number of candidates assessed and the corresponding completion of stipulated condition of DGET (Directorate General of Employment and Training)and RDAT (Regional Directorate of Apprenticeship and Training).

♦ Non-Modular Employable Skill (Non-MES)& PMKVY: Revenue is recognized on the basis of number of candidates assessed.

b) Interest on staff loans is recognized in the financial year it becomes due or is realized.

c) Entrance fees received from new members/applicants registered during the financial year being a Capital Receipt is directly credited to Reserve.

d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

e) Revenue from lease rentals is recognized in accordance with the terms of lease agreements entered with respective lessees.

1.8 Retirement & other Employee Benefits:

a) Contribution to defined contribution Plan such as Employees provident fund scheme, Employee State Insurance, are charged to the Income and Expenditure Account as incurred. The contributions are made to a Government Administered Provident Fund & Employee State Insurance Corporation towards which the Council has no further obligations beyond its monthly contributions.

b) The Council also provides for Retirement/Post-Retirements benefits in the form of Gratuity and Leave Encashment. Such benefits are provided based on actuarial valuations, as at the Balance Sheet date made by independent actuary.

c) Terminations benefits & other short-term employee benefits are recognized as expenses as and when incurred.

1.9 Grants

a) 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.

b) 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/crystalized.

c) Grants in the nature of capital are transferred to Capital Assets Fund-Government Grant to the extent of amount actually utilized and amount not utilized is carried as current liability.

d) Government grants related to depreciable assets are treated as deferred income which is recognized in the income and expenditure accounts on a systematic and rational basis over the useful life of the assets.

1.10 Foreign Exchange Transactions:

a) Foreign currency transactions are recorded using the exchange rates prevailing on the date of transaction.

b) Exchange difference arising on settlement/reinstatement are directly transferred to Income & Expenditure account.

c) Monetary assets and liability denominated in foreign currencies at the year-end are translated at the rates prevailing at the year end.

1.11 Taxation:

a) Tax expense for the year, comprising current tax and deferred tax is included in determining the net surplus/(deficit) for the year.

b) Deferred tax is recognized for all deductible timing differences, deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date.

c) Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidences of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonable /virtually certain to be realized.

1.12 Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

Contingent liability is disclosed in the case of a present obligation arising from a past event when it is not probable that an out flow of resources embodying economic benefits will be required to settle the obligation or a possible obligation, unless the probability of out flow in settlement is remote.

1.13 Lease Rent:

Where the Company is the lessee.

Leases where the lessor effectively retain substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Income & Expenditure on a straight-line basis over the lease term.

Where the Company is the lessor.

Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Statement of Income & Expenditure account on a straight-line basis over the lease term. Cost including depreciation is recognized as expenses in the Statement of Income & Expenditure. Initial direct costs such as legal costs, brokerage costs etc. are recognized immediately in the Statement of Income & Expenditure accounts.

1.14 Cash and Cash Equivalents:

Cash and cash equivalents for the purposes of cash flow statements comprise cash at bank and in hand and short-term deposits with an original maturity of three month or less.

1.15 Cash Flow Statement

The Cash Flow Statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement".

1.16 Earnings Per Share

The Council is limited by guarantee and does not have any share capital therefore, disclosure as per AS-20 for Earning Per Share (EPS) is not applicable to the Council.

Note No. 23:

Contingent liabilities:

23.1 Claims against Council not acknowledged as debts;

a) The Ministry of Textiles vide its letter no. 8/4/2015-EP dated 09 October 2015 read with letter No. 13/04/2015-EP dated 25 August 2015, communicated to the Council to deposit in the Consolidated Fund of India rent proceeds of Rs. 6,256 Lakhs (Rs. 4,319 Lakhs and Rs. 1,937

Lakhs) for the period from the year 2006-2007 till 31.03.2015 earned from Non bonafied activities of subletting and leasing certain rented premises of Council. The Council has claimed that, these are bonafied activities as per its objects and Articles of Association and in line with original terms of usage of the premises and has represented vide letters dated 18th September, 2015 and 13th October, 2015 to the Ministry of Textiles (MoT). The Council has not received any further communication from the Ministry of Textiles. Ministry of Textiles has subsequently also given an approval for renting of some space in the Council's premises. Based on Council's representation with Ministry of Textiles, subsequent approval to rent and legal advice, no provision is considered necessary.

b) Indian Audit and Accounts Department (IAAD) of Comptroller and Auditor General of India (CAG) had conducted audit u/s 14 of the DPC Act 1971 for the years 2003-04 to 2011-12 and then subsequently for 2012-13. Further, the office of the Chief Controller of Accounts (CCA), Ministry of Textiles (MoT) also carried out an internal audit for the year 2003-04 to 2014-15 special emphasis on the Government Grants. The IAAD and CCA as a routine procedure issued audit memos as per GFR with regards to non/partially compliances of certain guidelines, tendering process and other observations, which have been responded by the Council forthwith.CAG has concluded its finding on pointing out procedural lapse in tendering and for non-following of the GFR in reducing the rent of one of its premises in the earlier years, resulted in to a notional financial loss of Rs. 1,742 Lakhs-. The matter was referred to the Public Accounts Committee (PAC), the PAC in its 129th report dated 19.12.2018 has reported flawed tendering and bidding process and undue post contractual benefits to a private party. PAC have also recommended, that the interest on EMD may be deposited in Government Accounts in time bound manner. Based on PAC's report & CCA's recommendation, the MoT has written letter no.8/1/2016-EP (Pt-I) dated 31 October 2018 and reminder letter no. 8/1/2016-EP dated 14 January 2019 directing AEPC to deposit entire interest amount of Rs. 21,444 Lakhs and Rs. 1,742 lakhs being the amount of revenue loss in the Consolidated Fund of India (CFI).

The Council represented and has replied to the matter clarifying that, the interest of Rs. 21,444 Lakhs is entire bank interest earned by the Council since inception till March 2016 from all the funds with the Council and not only from EMD, the Council have further clarified that interest on EMD is not payable to the Government as per GEE Policy. The Council also represented and has replied that there is no loss in letting out the premises as the fixation of rent was approved by the competent authority. AEPC filed writs before the Hon'ble High Court at Delhi, challenging the legality and validity of the demand raised by the Ministry of Textiles for Rs.21,444 Lakhs and Rs. 1,742 Lakhs through letter dated 31.10.2018 and 14.01.2019, and prayed to issue a writ of Mandamus and/or appropriate directions in the nature of writ thereby quashing/setting aside the Impugned letters dated 31.10.2018 and 14.01.2019 issued by the Ministry of Textiles, where the Court on 24 May 2019 has issued notice to show cause as to why the petition be not admitted and stayed the recovery till next date of hearing. The Council has also challenged the applicability of CAG audit on Council through an additional writ with Hon'ble High Court at Delhi. Since the matter is under judicial consideration no provision is considered necessary and the financial statement are prepared on going concern basis.

The PAC meeting held on 4th Feb, 2021 carried the reports of financial advisor of MOT. The PAC has also recorded that, “The matter is pending before the Hon'ble High Court of Delhi. Further action would be initiated after judgment of the Hon'ble High Court”.

c) In respect of compensation demanded against showroom license fee, agency commission and work contract which is pending in various courts for which the contingent liability is estimated at Rs.1.02 Lakhs plus interest and award money.* (Previous year Rs.1.02 Lakhs).

23.2 Other Contingent Liabilities;

a) The Council is registered u/s 12A of the Income Tax Act and has been claiming to be taxable u/s. 11 of Income Tax Act as a charitable entity.Hon'ble Supreme Courtfor assessment year 2009-10 and 2011-12has set aside the favourable orders of Delhi High Court accepting the Council's taxability u/s. 11 of the Income Tax Act, and remitted the matter to the Assessing officer. The Assessing officer is to examine the limits in proviso to section 2 (15) of the Income Tax Act& claim for Tax Exemption based on facts for every year.

The Council obtained a legal opinion and based on the opinion, the Council has internally carried the test as per the proviso to Section 2 (15) and accordingly estimated the tax liabilities of all those years starting w.e.f. assessment year 2009-10 where the assessments are opened and/or cases are pending at any appellate level. Further, pending any demand/ revised computation from the department, estimatedtax liabilitiesas computed has been provided in the books.

On the same issue, the matter for Assessment Years 2016-17, 2017-18 and 2018-19 is pending with CIT (A) with a demand of Rs. 1019 Lakhs (Demand only) which has partially (Rs. 837 Lakhs) been providedfor (as a part of above referred provision) and residual(Rs. 182 lakhs along with interest demand of Rs. 524 Lakhs) is herebydisclosed as contingent liability.

Further, in respect of Assessment Year 2024-25, the Assessing Officer Vide Order Dated 30-03-2026, accepted the Council's claim of section 11 and recognized the charitable nature; however, disallowance of Rs. 2464 Lakhs has been made on ground that export promotion expense incurred outside India do not qualify as application of Income and resultantly, total income has been assessed at Rs. 1787 Lakhs as against Council's NIL income filing. The Council has filed the appeal before CIT (A) in April, 2026.

Note No. 24

a) The Council in view of pending litigation, has not accounted a sum of Rs .375.23 Lakhs excluding Regional Licencing Authorities (RLA)cases (Previous Year Rs.388.75 Lakhs excluding RLA cases) pending based on data as on 31.03.2026, on account of claims lodged for forfeiture on account of Bank Guarantees/ Legal Undertakings and Post-Dated Cheques.

The details of cases and amount involved at different levels as compiled and certified by the Management are as under: -

Level	No. of Cases	Recoverable Amount	No. of Cases	Recoverable Amount
	Current Year	Current Year	Previous Year	Previous Year
	as on 31.03.2026 Nos.	as on 31.03.2026 Rs. in Lakhs	as on 31.03.2025 Nos.	as on 31.03.2025 Rs. in Lakhs
Bank	23	45.52	22	45.52
TXC	1	6.74	1	6.74
Court	97	278.30	96	274.79
AEPC	1	44.67	1	44.67
Ministry	7	Nil	2	17.03
Total	**129**	**375.23**	**122**	**388.75**

Apart from the above cases, there are 1919 numbers of cases where forfeiture amount of Rs.7,135.46 Lakhs (approx.) Previous year 1919 numbers of cases Rs.7,135.46 Lakhs(approx.) have been referred to Regional Licensing Authorities. (RLAs).

a) EMD PDC Forfeiture-Dishonoured of Rs.1175.81. Lakhs (Previous year Rs. 1175.81Lakhs) appearing in the “Notes 7, Other Current liabilities” are shown corresponding to the similar amount shown as recoverable under “Notes 14, EMD PDC Recoverable”, where the recovery cases are either pending at court level or referred to RLA, detailed above. The liability of Council is linked with recovery of amount.

Note No. 25

a) A Memberof Council had filed a petition with the National Company Law Tribunal for alleged mis-management of Council including allegation of mis-utilization of the funds. Subsequently, Ministry of Corporate affairs (MCA) has also filed interlocutory application before NCLT under Section 242(2) (k), 246 read with 339 of the Companies Act 2013 where MCA has sought interim relief in their application from NCLT that the Executive Committee of council be suspended. The matter is represented by the Council. At the present no financial impact can be ascertained as the matter is under judicial consideration before the NCLT Delhi.

b) Inspection of Books of Accounts by MCA u/s. 206 (5) of Companies Act, 2013 was carried by the MCA on the recommendation of Ministry of Textiles for appointment of a government administrator through their letter dated 12.07.2016 to MCA. MCA has submitted its final Report at NCLT where beside the general observations as raised by CAG/CCA, they have also pointed out certain non-compliance of disclosure in the financial statements and alleged portray of its state of affairs in terms of Section 447, 448, 166, 140 (5), 224, 135(3) read with 134 (3),135, 128, 129,134,206 (7), 143, 242/628 of Companies Act, 2013/Companies Act 1956. On the basis of the report, Registrar of Companies (RoC) has filed a complaint u/s 628/447-448 for contravention u/s 628/447-448 of the Companies Act,1956/2013 in the court of LD. ASJ (SPL Court), Dwarka Courts, Delhi on management, represented by all signatories of the Annual Accounts w.e.f. 2004-05 to 2016-17 (except signatories who were Government Officer/Nominees). Applications u/s 482 of CRPC was filed before the Delhi High Court by the respondents, for quashing the complaint case proceedings in the Dwarka special Court and the proceedings are pending.

Registrar of Companies had filed the two cases during 2021-22 with cause title RoC Vs A.Sakthivel & Ors and RoC Vs Virender Uppal & Ors at the Hon'ble Court of LD, ACMM (Spl. Act) Central Tiz Hazari, Delhi for contravention under section 128 of the Companies Act, 2013 and for contravention under section 129 of the Companies Act, 2013 respectively, the cases are represented by all signatories of the Annual Accounts w.e.f. 2004-05 to 2016-17 (except signatories who were Government Officer/Nominees). Applications u/s 482 of CRPC is filed before the Delhi High Court by the respondents, for quashing the complaint cases proceedings in the Tis Hazari Court and the proceedings are pending.

Registrar of Companies have filed one case during 2022-23 with cause title RoC Vs AEPC and Ors at Dwarka Court, Delhi for contravention under section 134 of the Companies Act, 2013, the cases are beingrepresented. Applications u/s 482 of CRPC is filed before the Delhi High Court, for quashing the complaint cases proceedings in the Dwarka Court and the proceeding is pending.

c) The Council during the year 2015-16 had demanded recovery of excess salary paid to its ex-secretary general. The excess amount of Rs. 83.06 Lakhs was determined based on Department of Personal & Training (DoPT) confirmation through letter dated 20.01. 2016.The matter had been referred by the Ministry of Textiles (MoT) to Department of Personal & Training (DoPT) for reconsideration of their advice fixing the remuneration. In addition to It, an amount of Rs. 2.50 Lakhs is recoverable against the unsettled advance drawn by him against transfer TA/DA etc.

Based on the communication of MOT through letter no. f.no.8/3/2011-EP (Pt-1) dated 12 May, 2020 conveying the minutes of the meeting dated 10.01.2020 of the Committee set up to decide further course of action on overdrwal of salary and allowances by Shri. Puneet Kumar, Ex-SG, AEPC, where the committee's observation was that, “the matter is to be resolved between AEPC and Mr. Puneet Kumar, IAS regarding any excess payment during the period of deputation of Shri Puneet Kumar in AEPC. Ministry of Textiles has no locus standi on the matter as far as excess recovery is concerned," The Council has filed cases with district Court Delhi for recovery of the Rs. 85.56 Lakhs, the matter is pending. Based on the legal opinion, the management is of the view that the Council is confident of recovery.

Note No. 26

Penalties and Earnest Money Forfeited of Rs. 124.92 Lakhs **(**Previous year Rs.113.15 Lakhs**)** provided on forfeited amount shown in the current liabilities represents the amount of Earnest Money Deposits/Bank Guarantees/Legal Undertakings/Post Dated Cheques forfeited and actually realized from the exporters. Certain amounts, which become refundable on reappraisal of cases as per policy of the Government, are debited to this account at the time of refund.

Note No. 27

(a) The Government has released following grants for various projects, the actual expenditure incurred and the balance amount carried forward as Grants received in advance along with grant recoverable are as under:

Sl. No	Name of the Project	Balance carried forward from last year		Grant Received from Government during the year	Grant Refunded/ Distributed/ Adjusted/Written off during the Year	Admissible Grant during the year	Balance carried forward	
		Liability	Recoverable				Liability	Recoverable
		Rs. in Lakhs						
1	**MAI Grants:**							
	EP Projects- MAI (Overseas events)	1.30	189.34	328.90	18.17	139.56	Nil	Nil
	EP Projects- MAI (Domestic events)	Nil	2.21	Nil	2.21	Nil	Nil	Nil
	Airfare Reimbursement to Exporters - MAI (Overseas events)	Nil	Nil	197.60	197.60	Nil	Nil	Nil
2	**Other Grants:**							
	PSQC Training of North East Students	13.37	Nil	Nil	Nil	Nil	13.37	Nil
	Claims of reimbursement of administrative expenses of EMD -BG work being done on behalf of Ministry of Textiles Government of India. (including S.Tax / GST)	Nil	435.69	Nil	145.23*	Nil*	Nil	290.46
	Total	**14.67**	**627.24**	**526.50**	**363.21**	**139.56**	**13.37**	**290.46**

b. The 'Claims of reimbursement of administrative expenses of EMD-BG work being done on behalf of Ministry of Textiles, Government of India. (Including Service Tax /GST), aggregating to Rs. 581.61 Lakhs represents recoverable up to March 2024, Rs. 726.15 Lakhs represents recoverable up to March 2023. At an interim, a communication was received from Ministry of Textiles through their letter no. 08/12/06-EP dated 24 September, 2021; stating that the Council's claim has been denied by citing "the competent authority has decided that the request of AEPC cannot be acceded". The above communication was responded by the Council citing AEPC's dissent and the recoverability was re-emphasized (based on initial set of communications with the Ministry) vide letter dated 21 October 2021 followed by reminder letters on 22 March 2022, 6 April 2022, 17 March, 2023& 30 April,2024.The Council, based on the MOT's progressive insights received by Council's representatives, is confident of recovery, however, the 1st 2024 F&B subcommittee meeting of the Council agreed that although favorable insights are being received no communication has been received in writing therefore decided to earmark recoverable dues relating to BG/EMD Cell as "Doubtful Recovery" from 31/03/2024 onwards. However, the write-off amount may be reviewed & considered each year for the next five years. It was also decided not to debit further salaries of the BG/EMD cell to the MOT. Decisions, effect has been done w.e.f. F.Y. 2023-24 itself.

- As per the Decision of 1st 2024 F&B Sub Committee, no salary and other Direct expenditure are being debited to MoTw.e.f F.Y. 2023-24, written off 20% of the outstanding amount amounting to Rs 145.23 lakhs.

Note No. 28

Market Development Assistance (MDA) included in Unutilized Funds Received from Government shown in Current Liabilities represent balance and interest earned out of funds received from Department of Commerce, Ministry of Commerce & Industry towards assistance to Exporters for Sales tour, Participation in fairs abroad and Publicity as per MDA guidelines:

Particulars	Current Year (Rs. in lakhs)	Previous Year (Rs. in lakhs)
Opening Balance	**82.50**	**82.50**
Interest Credited During the year (No fund released)	0.00	0.00
Total	**82.50**	**82.50**
Less: Amount Adjusted/ written back during the year	Nil	Nil
Closing Balance	**82.50**	**82.50**

Note No. 29

Expenditure in foreign currency (determined on accrual basis) is as under

Description	CurrentYear (Rs. in lakhs)	Previous Year (Rs. in Lakhs)
Expenditure on Travel, Delegations, Trade Fairs , Exhibitions (Physical/virtual) Seminars, Market Study, Publicity and Travel Reimbursements etc. (net of surrender and receipts)	1284.56	1510.14
Total	**1284.56**	**1510.14**

Note No. 30

Auditor's Remuneration includes:

Description	Current Year (Rs. in lakhs)	Previous Year (Rs. in lakhs)
As Auditors Audit Fee (Excluding GST)	11.54	11.44
Taxation Matters (Excluding GST)	3.70	3.50
Out of Pocket Expenses (Excluding GST)	0.01	0.30
Total	**15.25**	**15.24**

Note No. 31

Expenses relating to previous year are on the following accounts: -

Sl. No	Particulars	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
1	MeetingExpenses	0.97	1.56
2	Repair & Maintenance	4.38	-
3	Employee Benefits & Entertainment	-	0.17
4	Miscellaneous Expenses	0.37	-
5	Legal & Professional Fees	0.12	-
	Total	**5.84**	**1.73**

Income related to previous year are on the following accounts: -

Sl. No	Particulars	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
1	Interest on FDR	5.22	-

Note No. 32

Income Tax/Deferred Tax:

The Council being Company under Section 8 of the Companies Act, 2013 is registered under Section 12A of the Income Tax Act, 1961 and liable for taxation u/s 11 of the Income Tax Act, 1961. The expenditure incurred is towards objects of the Council is treated as application of income under the provisions of Section 11 of the Income Tax Act, 1961. Due to change in provisions of Income Tax Act, 1961 regarding allowability of expenses on cash basis, there are no significant timing differences between its accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent period as per accounting standard AS-22 “Accounting for Taxes on Income” notified under Section 133 of the Companies Act, read together with the Rules.

Note No. 33

Employees Benefit Plans:

(i) Define Contribution Plans:	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
The Company has recognized in the Income and Expenditure Accounts for the Year ended March 31, 20 26 an amount of expenses under defined contributions plans benefit:		
-Contribution to Provident Fund	76.48	72.51
-Employees State Insurance	0.07	0.08
(ii) Defined Benefit Plans:		

The Company operates post-retirement defined benefit plan for retirement Gratuity which is funded.
Leave Encashment is funded for all regular employees except regular employees who joined on or after financial year 2012 -13 and contractual employees.

	Gratuity		Earned Leave Encashment		Medical Leave Encashment	
	C. Year	P. Year	C. Year	P. Year	C. Year	P. Year
	Rs. in Lakhs					
Details of the post-retirement plan are as follows:						
(1) Reconciliation of opening and closing balance of obligations:						
(a) Obligation as at the beginning of the year	674.71	678.48	356.07	324.61	64.53	65.70
(b) Current Service Cost	26.60	31.37	14.05	21.66	2.02	2.16
(c) Interest Cost	45.75	48.92	24.14	23.40	4.38	4.74
(d) Actuarial (Gain)/Loss	(27.73)	(40.92)	(19.80)	10.28	(5.82)	(3.22)
(e) Benefits Paid	(38.45)	(43.14)	(40.44)	(23.88)	(3.57)	(4.85)
(f) Obligation as at the end of the year	680.88	674.71	334.02	356.07	61.54	64.53
(2) Change in Plan Assets (Reconciliation of Opening and Closing balances):						
(a) Fair value of plan asset as at the beginning of the year	648.12	609.71	290.30	293.18	-	-
(b) Actual return of plan assets	49.20	44.25	21.98	21.00	-	-
(c) Contribution	0.02	38.72	-	-	-	-
(d) Benefits paid	-	(43.14)	(21.19)	(23.88)	-	-
(e) Charges deducted	-	(1.42)	-	-	-	-
(f) Fair value of plan assets as at the end of the year	697.34	648.12	291.09	290.30	-	-
(3) Reconciliation of obligation & plan Assets:						
(a) Present Value of obligation as at the end of the	680.88	674.71	334.02	356.07	61.54	64.53
(b) Fair Value of Plan Assets as at the end of the year	697.34	648.12	291.09	290.30	-	-
(c) Assets/ (Liabilities) recognized in the Balance Sheet	-	(26.29)	(42.93)	(65.77)	(61.54)	(64.53)
(d) Assets/ (Liabilities) Not recognized in the Balance Sheet	16.46					
(4) Expenses recognized during the year:						
(a) Current Service Cost	26.60	31.37	14.05	21.66	2.02	2.16
(b) Interest Cost	45.75	48.92	24.14	23.40	4.38	4.74
(c) Expected Return on Plan Assets	(49.71)	(46.76)	(22.15)	(22.49)	-	-
(d) Actuarial (Gain)/Loss recognized during the period	(27.22)	(36.98)	(19.62)	11.76	(5.82)	(3.22)
(e) Expenses/(Income) recognized during the Year in the I&E	(4.58)	(3.46)	(3.58)	34.33	0.58	3.68
(f) Best estimate for contribution during next year	13.25	20.72	27.87	23.01	6.55	7.38
(5) Assumption:						
(a) Discount Rate (p.a.)	7.19%	6.78%	7.19%	6.78%	7.19%	6.78%
(b) Expected Rate of Return on Planned Assets (p.a.)	7.63%	7.67%	7.63%	7.67%	-	-
(c) Rate of Escalation in Salary (p.a.)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
(d) Average remaining Working Lives of Employees(years)	9.39	10.98	9.39	10.98	9.39	10.98
(6) Experience Adjustments:						
Experience Adjustment loss/(Gain)-Plan Assets	0.51	3.94	(21.98)	1.48	-	-
Experience Adjustment loss/(Gain)-Obligations	(13.04)	(57.66)	(12.72)	1.12	(4.25)	(4.66)

(7) Reconciliation of fair value of assets and obligations for the past years:	31st March 2024			31st March 2023			31st March 2022		
	Gratuity	EL	ML	Gratuity	EL	ML	Gratuity	EL	ML
	Rs. in Lakhs								
Present Value of Obligation	678.48	324.61	65.70	651.01	323.24	64.49	677.90	329.20	66.51
Fair Value of Plan (Assets)	609.71	293.17	-	626.89	304.11	-	623.92	302.76	-
(Assets)/Liability Recognized in the Balance Sheet	68.77	31.43	65.70	24.12	19.12	66.51	53.98	26.45	66.51

The expense is disclosed in the line item- contribution to Gratuity and leave encashment expenses.

* The excess of assets over liabilities in respect of gratuity have not been recognized as they are lying in irrevocable LIC fund.

Note No. 34:

Leases Rent (Operating Leases):

- The Council has taken various office premises under operating lease agreements these are cancellable/renewable by mutual consent on mutually agreed terms.

  No lease expense is recognized in Statement of Income & Expenditure.

- The Council has given various office premises under operating lease agreements these are cancellable/renewable by mutual consent on mutually agreed terms.

  Some of the terms of lease of office premises have an initial lock-in period. Lease receipts of Rs.1,622.40 Lakhs (Previous Year Rs.1518.32 Lakhs) are recognized in the Statement of Income & Expenditure as per terms of agreement. For the office premises given on lease for the period of lock-in period, the details of such non-cancellable portion are as follows;

S. No.	Assets given on lease:	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
a)	Total of minimum lease payments receivable		
	The total of minimum lease payments receivable for a period		
	* Not later than one year	103.97	242.95
	* Later than one year and not later than five years	Nil	62.85
	* Later than five years	Nil	Nil

Notes No. 35

Segmental Reporting

The Council operates in a single reportable segment i.e., export promotion activities which has similar risk and return for the purpose of AS-17 on 'Segmental Reporting'. The Council does not have any reportable secondary geographical segment.

Notes No. 36

The Council carries a provision for contingencies towards claims of the Council for the matters disputed.

Opening Balance as at 1st April, 2024	Additional provision made during the year	Incurred/ (reversal) against provision during the year	Closing Balance as at 31st March, 2025
Rs. in lakhs			
85.00	Nil	-	85.00

Notes No. 37

Related Party Disclosure: As per Accounting Standard 18 are as follows;

a) List of related parties: Enterprises where the Council exercises control by way of power to nominate the majority of the composition of the governing bodies:

1. Apparel Training &Design Centre (ATDC)
2. AEPC Society for Human Resource Development (IAM)
3. AEPC Society for Rural Development & Labour Welfare Foundation (AEPCRD&LWF)

4. Apparel Made-ups Home Furnishing SSC (AMH SSC)

5. International Garment Fair Association (IGFA)

b) Key Management Personnel;

1. Chairman: -

Sh. Sudhir Sekhri

w.e.f. 01/01/2024 to 31/12/2025

Chairman: -

Sh. A. Sakthivel

w.e.f. 01/01/2026

Note: (No remuneration or monetary benefit was given to Chairman or any Executive Committee members).

2. Secretary General: -

Sh. Mithileshwar Thakur

w.e.f. 20/02/2023

3. Secretary: -

CS. Sumit Gupta

w.e.f. 01/09/2019

(I) Enterprises over which KMP is able to exercise significant control:

Enterprises	Relevant KMP	Particulars	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
M/s. Trend Setters International Balance As on 31.03.2025 Rs. Nil Balance As on 31.03.2026 Rs. Nil	Mr. Sudhir Sekhri	Annual Membership Subscription, Participation fee for virtual/physical exhibition platform and certification fee.	3.10	-
M/s Poppys Knitwear Pvt. Ltd. Balance As on 31.03.2025 Rs. Nil Balance As on 31.03.2026 Rs. Nil	Dr. A Sakthivel	Annual Membership Subscription, Participation fee for virtual/physical exhibition platform and certification fee.	0.24	0.13
M/s Poppys Vista Hotels Pvt. Ltd. Balance As on 31.03.2025 Rs. Nil Balance As on 31.03.2026 Rs. Nil	Dr. A Sakthivel	Hotels and banquet booking.	0.53	8.08
M/s Poppys Tour Pvt. Ltd Balance As on 31.03.2025 Rs. 0.34 lakhs (Credit) Balance As on 31.03.2026 Rs. 4.42 lakhs (Credit)	Dr. A Sakthivel	Various ticket booking for meeting, travel & stay etc.	28.37	18.08
M/s Poppy Art Balance As on 31.03.2025 Rs. Nil Balance As on 31.03.2026 Rs. Nil	Dr. A Sakthivel	Annual Membership Subscription, Participation fee for virtual/physical exhibition platform and certification fee.	0.18	1.17
		Total	**32.42**	**27.59**

(ii)Transaction with KMPs other than Chairman:

KMP	Designation	Nature of Transaction	Current Year (Rs. in Lakhs)	Previous Year (Rs. in Lakhs)
Sh. Mithileshwar Thakur	Secretary General w.e.f. 20th Feb, 2023	Remuneration (CTC)	52.72	45.50
CS. Sumit Gupta	Secretary w.e.f. 1st Sep, 2019	Remuneration (CTC)	18.34	14.18
		Total	**71.06**	**59.68**

c)Transaction /balances outstanding with related parties.:

Particulars	Apparel Training & Design Centre (ATDC)		AEPC Society for Human Resource Development (IAM)		AEPC Society for Rural Development & Labour Welfare Foundation (AEPCRD&LWF)		Apparel Made-ups Home Furnishing SSC (AMHSSC)		International Garment Fair Association (IGFA)	
	C. Year	P.Year	C. Year	P.Year	C. Year	P.Year	C. Year	P.Year	C. Year	P.Year
Transaction during the Year;	Rs. in Lakhs									
Lease/Rental Charges Received	74.16	69.28	Nil	Nil	Nil	Nil	0.94	Nil	Nil	Nil
Consultancy Charges Received	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	17.50	1.51
Reimbursement of Expenses/Contribution/Sponsorship -paid	14.01	63.09	Nil	Nil	Nil	Nil	0.09	Nil	Nil	29.94
Reimbursement of Expenses/Contribution/Sponsorship -received	12.55	16.15	Nil	Nil	Nil	Nil	Nil	Nil	4.74	6.37
Assessment Charges Received (Non-MES)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Balance at the end of the year:										
Amount due to	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**0.23**	**0.23**	**Nil**	**27.96**
Amount due from	**8.12**	**106.68**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**	**5.45**	**Nil**

Notes No. 38

During the year, the council has offered Exit Offer Scheme to its regular employees. One regular employee has accepted the exit offer and the amount payable to him of Rs. 58,70,800/- has been charged in income & expenditure accounts under the head salaries, wages & allowances.

Notes No. 39

(a) Ratios:

Particulars	Units	March 31, 2026	March 31, 2025	% change from March 31, 2025 to Mar 31, 2026
Current Ratio	Times	3.59	3.35	7%
Debt-Equity Ratio	Times	-	-	-
Debt Service Coverage ratio	Times	-	-	-
Inventory Turnover ratio	Times	-	-	-
Trade Receivable Turnover Ratio	Times	-	-	-
Trade Payable Turnover Ratio	Times	-	-	-
Net Capital Turnover Ratio	Times	-	-	-
Net Profit ratio	Percentage	15.64	(2.840)	651%
Return on Equity ratio	Percentage	-	-	-
Return on Capital Employed	Percentage	-	-	-
Return on Investment	Percentage	-	-	-

(b) Elements of Ratios

Rs Lakhs

Ratios	March 31, 2026		March 31, 2025	
	Numerator (Rs. in Lakhs)	Denominator (Rs. in lakhs)	Numerator (Rs. in Lakhs)	Denominator (Rs. in Lakhs)
Current ratio	13765.12	3835.87	12416.26	3644.14
Debt- Equity Ratio	N.A.	N.A.	N.A.	N.A.
Debt Service Coverage ratio	N.A.	N.A.	N.A.	N.A.
Inventory Turnover ratio	N.A.	N.A.	N.A.	N.A.
Trade Receivable Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Trade Payable Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Net Capital Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Net Profit Ratio	338.36	2163.87	(55.58)	1957.30
Return on Equity ratio	N.A.	N.A.	N.A.	N.A.
Return on Capital Employed	N.A.	N.A.	N.A.	N.A.
Return on Investment	N.A.	N.A.	N.A.	N.A.

(c) Consideration of Element of Ratios

i.	**Current Ratio:**	**Numerator= Current Assets, Denominator= Current Liabilities**
ii.	**Debt-Equity Ratio:**	**Numerator= Total Debt, Denominator= Total Equity - Revaluation Reserve**
iii.	**Debt Service Coverage ratio:**	**Numerator= Profit before Tax + Finance cost + Depreciation, Denominator= Repayment of Borrowings + Interest on Borrowings**
iv.	**Inventory Turnover ratio:**	**Numerator= Cost of Goods Sold, Denominator= Average Inventory**
v.	**Trade Receivable Turnover Ratio:**	**Numerator= Total Sales, Denominator=Average Trade Receivables**
Vi	**Trade Payable Turnover Ratio:**	**Numerator= Total Purchases, Denominator= Average Trade Payables**
Vii	**Net Capital Turnover Ratio:**	**Numerator= Revenue from operations, Denominator= Working Capital (i.e. Current Assets - Current Liabilities)**
Viii	**Net Profit ratio:**	**Numerator= Net Profit after tax, Denominator= Revenue from operations**
Ix	**Return on Equity ratio:**	**Numerator= Net Profit after tax, Denominator= Average Shareholder's Equity**
X	**Return on Capital Employed:**	**Numerator= Earnings before interest and taxes, Denominator= Total Net worth+ Total Debt+ Total Deferred Tax Liability**
Xi	**Return on Investment:**	**Numerator= Earnings before interest and taxes, Denominator= Total Asset**

(d) Reasons for more than 25% increase/ (decrease) in above ratios

Particulars	**% Change from March 31, 2024 to Mar 31, 2025**
Current Ratio	N.A.
Debt-Equity Ratio	N.A.
Debt Service Coverage ratio	N.A.
Inventory Turnover ratio	N.A.
Trade Receivable Turnover Ratio	N.A.
Trade Payable Turnover Ratio	N.A.
Net Capital Turnover Ratio	N.A.
Net Profit ratio	Due to Effective Management Policy.
Return on Equity ratio	N.A.
Return on Capital Employed	N.A.
Return on Investment	N.A.

Notes No. 40

Other Statutory Information (to the extent applicable) –

Part:1:

(i) There is no Immovable Properties, Title deeds of those are not held in the name of the Company.

(ii) No revaluation of Property, Plant & Equipment & Intangible assets has been carried out during the year.

(iii) The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, either severally or jointly with any other person, that are (a) Repayable on demand; or (b). without specifying any terms or period of repayment.

(iv) The company has no intangible asset under development and accordingly its ageing is not required at year end.

(v) There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(vi) The Company has not taken any borrowings from banks / financial institutions on the basis of security of current assets.

(vii) The company is not declared wilful defaulter by any bank or financial institution or other lender.

(viii) The Company has no transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(ix) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

(x) The company has not made any investments till 31-03-2026, hence compliance with number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017 is not applicable.

(xi) For ratios, refer Note 38 above.

(xii) Compliance with approved Scheme(s) of arrangements in terms of Sec 230 - 237 of Companies Act 2013 - Not Applicable

(xiii) A: The Company has not advanced or loaned or invested funds in any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

B: The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Part:2

(i) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(ii) The CSR Compliance - NA.

(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Notes No. 41

The previous year figures have been regrouped or re-arranged wherever considered necessary.

As per our Report of Even Date Attached

For SCV & Co. LLP
Chartered Accountants
(FRN No. 000235N /N500089)
Anuj Dhingra
Partner
Membership No. 512535

For and on behalf of the Executive Committee

A.Sakthivel Chairman DIN:00027485	Hari Kishanlal Magu Chairman F&B DIN:00705563	Rajendra Goenka Vice Chairman DIN:00016236
Mithileshwar Thakur Secretary General	Sumit Gupta Secretary	Purshotam Jain Deputy G.M.- Finance

Place: Ayodhya, Uttar Pradesh
Date: 21 July, 2026

AEPC

APPAREL EXPORT PROMOTION COUNCIL

APPAREL EXPORT PROMOTION COUNCIL

Regd. Office:- A-223, Okhla Industrial Area, Phase-1, New Delhi-110020

CIN No. U74899DL1978NPL008877

Telefax No. 011-40501798, Email :- info@aepcindia.com, Website: www.aepcindia.com