

# TEXTILES AND APPAREL



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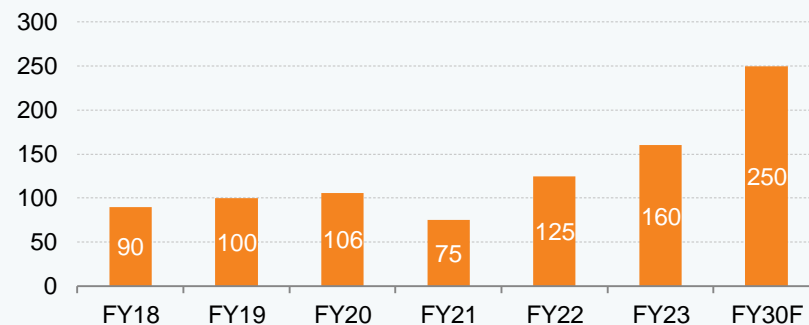
# Executive summary

- India has emerged as the second largest manufacturer of PPE globally, it is expected to exceed US\$ 92.5 billion by 2025 as compared to US\$ 52.7 billion in 2019.
- The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US\$ 350 billion by 2030.
- India's textile exports have already reached Rs. 3 lakh crore (US\$ 35.14 billion), and the goal is to triple this to Rs. 9 lakh crore (US\$ 105.42 billion) by 2030 by strengthening domestic manufacturing and expanding global reach.
- Global apparel market is expected to grow at a CAGR of around 8% to reach US\$ 2.37 trillion by 2030 and the Global Textile & Apparel trade is expected to grow at a CAGR of 4% to reach US\$ 1.2 trillion by 2030.
- India is the world's second-largest producer of textiles and garments. It is also the sixth-largest exporter of textiles spanning apparel, home and technical products. India has a 4.6% share of the global trade in textiles and apparel.
- The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports.
- The textile sector is expected to play a significant role, with a target of US\$ 100 billion in exports by FY30, up from Rs. 3,12,540 crore (US\$ 36.61 billion) in FY25.
- The amount of Rs. 10,683 crore (US\$ 1.44 billion) PLI scheme is expected to be a major boost for textile manufacturers. The scheme proposes to incentivise MMF (man-made fibre) apparel, MMF fabrics and 10 segments of technical textiles products.
- India ranks among the top five global exporters in several textile categories, with exports expected to reach US\$ 65 billion by FY 2026.

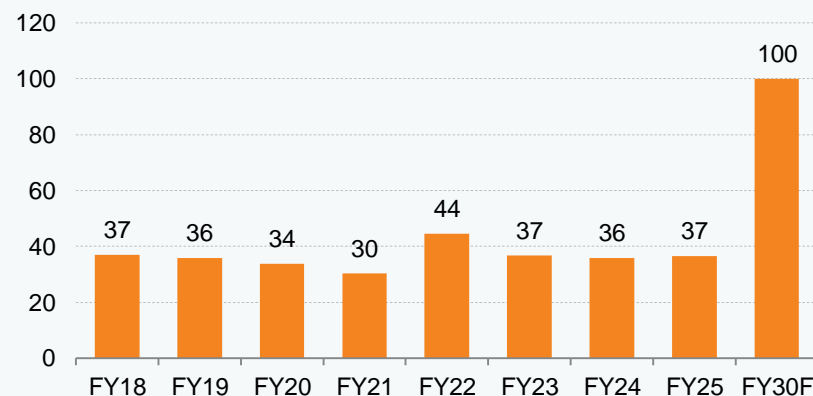
Notes: F - Forecast

Source: Ministry of Textiles, Make in India, Technopak, Annual Report on Indian textile and Apparel industry - Wazir Advisors

## Domestic textile and apparel industry in India (US\$ billion)



## Textiles and apparel exports from India (US\$ billion)





# Advantage India

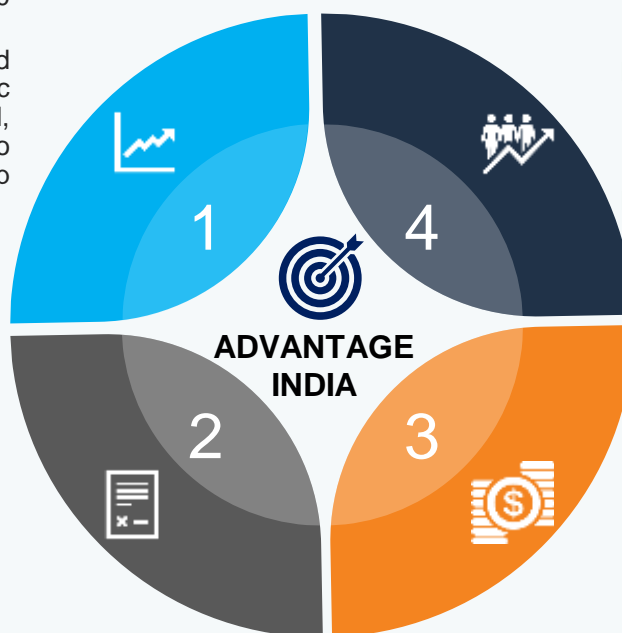
## 1. Competitive Advantage

- ▶ Abundant availability of raw materials such as cotton, wool, silk and jute.
- ▶ India enjoys a comparative advantage in terms of skilled manpower and in cost of production relative to other major textile producers.
- ▶ The sector provides employment to over 45 million people and produces about 22,000 million pieces of garments per year.
- ▶ In July 2022, the Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles, Mr. Piyush Goyal, stated that the mantra of 5 F's - Farms to Fibre to Fabric to Fashion to Foreign export – will help make India a strong textile brand globally.

## 2. Policy Support

- ▶ 100% FDI (automatic route) is allowed in the Indian textile sector.
- ▶ The Union Budget 2025-26 allocated Rs. 5,272 crore (US\$ 607 million) for the Ministry of Textiles, a 19% increase from the previous year. It also introduced a five-year Cotton Mission to boost cotton productivity, reduce import dependence, and enhance MSME-driven textile competitiveness.
- ▶ In current cotton season 2024-25, up to March 31, 2025, Government of India, through its nodal agency, the Cotton Corporation of India Ltd. (CCI) under Ministry of Textiles has successfully procured 525 lakh quintals of seed cotton, equivalent to 100 lakh bales, under Minimum Support Price (MSP) operations. This procurement accounts for 38% of the total cotton arrivals of 263 lakh bales and 34% of the estimated total cotton production of 294.25 lakh bales in the country.

Source: DPIIT, Bombay Stock Exchange



## 4. Robust Demand

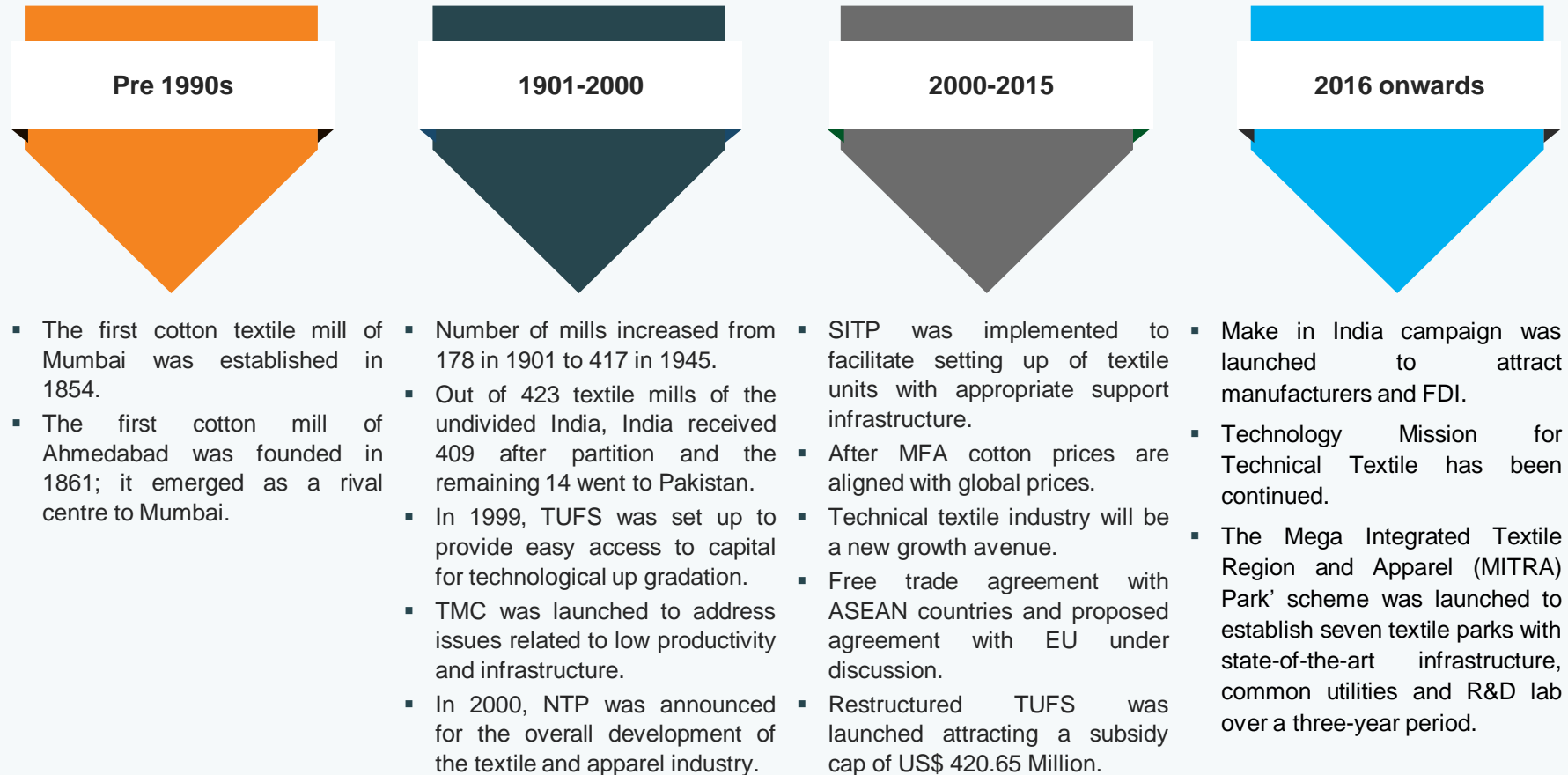
- ▶ India's textiles sector, driven by a strong policy framework, saw 11% YoY growth in ready made garment exports in August 2024 and is expected to reach US\$ 350 billion by 2030.
- ▶ The Indian technical textiles market is expected to expand to US\$ 23.3 billion by 2027, driven by increased awareness of goods and higher disposable incomes.
- ▶ Cotton production in India is projected to reach 7.2 million tonnes (~43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers.
- ▶ The total exports during FY25 stood at Rs. 3,12,540 crore (US\$ 36.61 billion), with RMG (44%), Cotton Textiles (33%), and Man-Made Textiles (13%) as key contributors.

## 3. Increasing Investments

- ▶ In order to attract private equity (PE) and employee more people, the government introduced various schemes such as the Scheme for Integrated Textile Parks (SITP), Technology Upgradation Fund Scheme (TUFS) and Mega Integrated Textile Region and Apparel (MITRA) Park scheme.
- ▶ Total FDI inflows in the textiles sector stood at Rs. 29,291.05 crore (US\$ 4.59 billion) between April 2000-December 2024.



# Evolution of the Indian textile sector



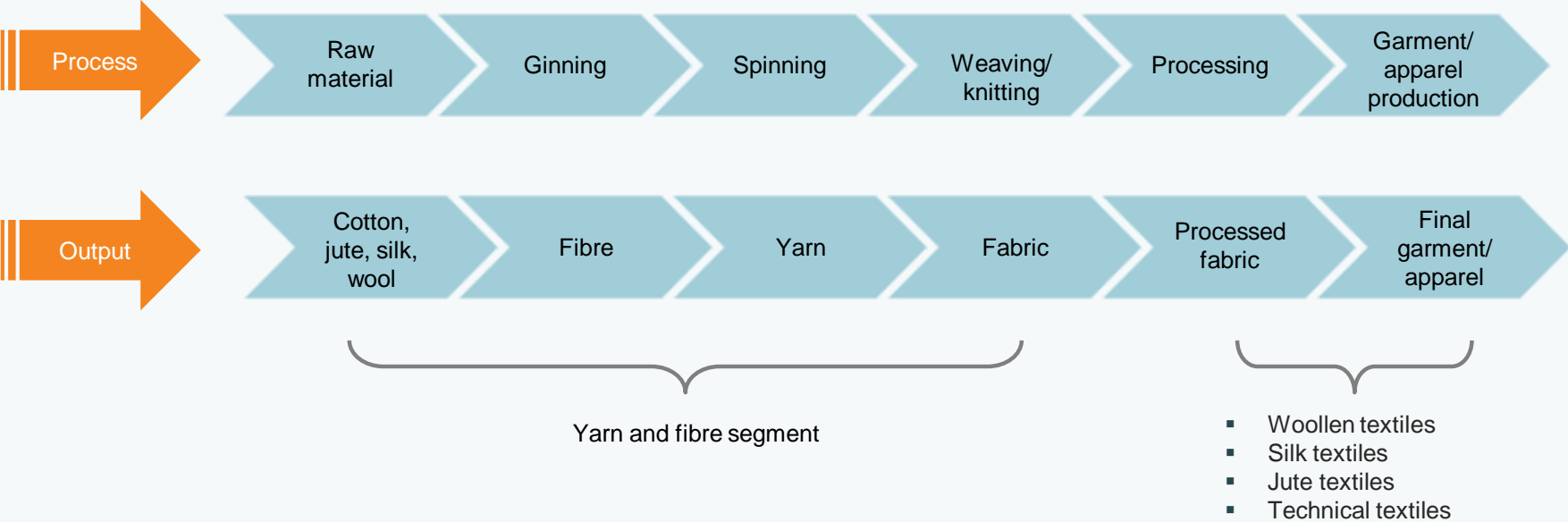
**Note:** NTP - National Textile Policy; ASEAN - Association of Southeast Asian Nations, TUFS - Technology Upgradation Fund Scheme; TMC Technology Mission on Cotton, EU - European Union

**Source:** Union Budget 2021-22, News Articles

# Key facts

- The fundamental strength of the textile industry in India is its strong production base of a wide range of fibre/yarns from natural fibres like cotton, jute, silk and wool to synthetic/man-made fibres like polyester, viscose, nylon and acrylic.
- India's textiles industry contributed 7% to the industry output (by value) in 2022.
- The Indian textiles and apparel industry contributed 2.3% to the GDP, 10.5% to export earnings in FY24.

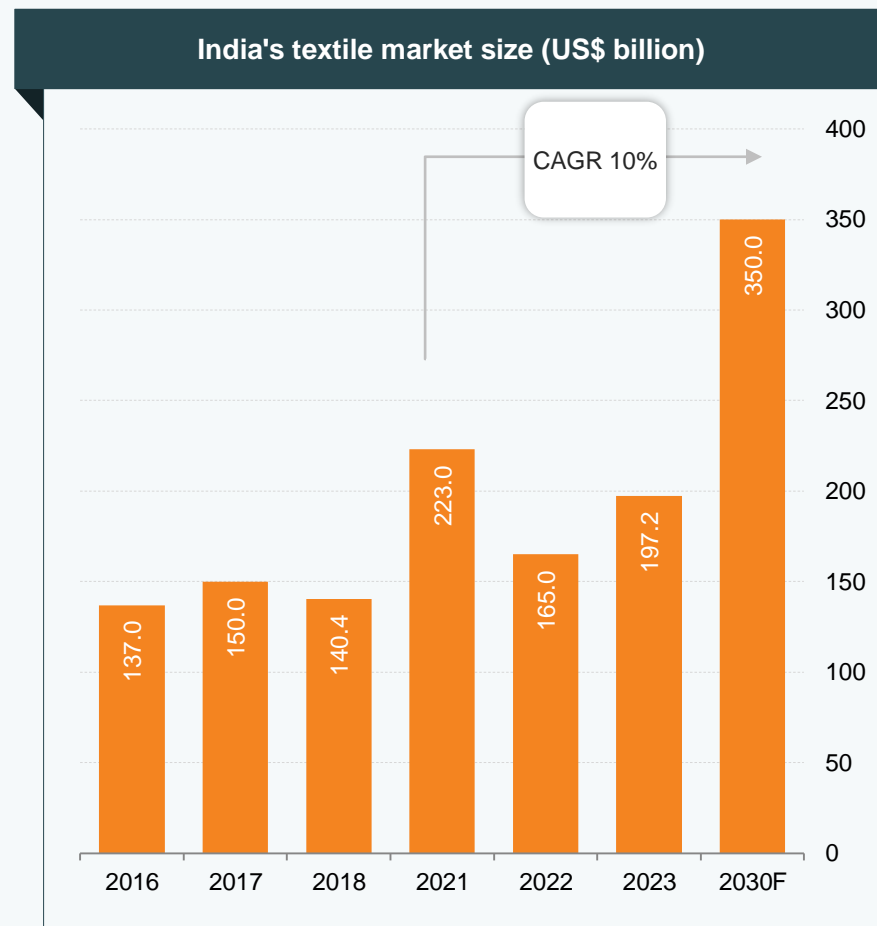
## Key segments of the textile industry



Source: Textile Ministry, Make in India

# The sector has been posting strong growth over the years

- According to Crisil Ratings, the organized retail apparel sector is projected to achieve revenue growth of 8-10% in the current financial year, driven by rising demand from a normal monsoon, easing inflation, and the festive and wedding seasons. The increasing preference for affordable, trendy fashion clothing that mimics high-fashion designs is expected to be the primary revenue driver this fiscal year.
- The textile industry in India is predicted to double its contribution to the GDP, rising from 2.3% to approximately 5% by the end of this decade.
- The Indian textiles market is expected to be worth US\$ 350 billion by 2030.
- In December 2022, the Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles, Mr. Piyush Goyal, discussed the roadmap to achieve the target of US\$ 250 billion in textiles production and US\$ 100 billion in exports by 2030.
- Incentives under the scheme will be available for five years from 2025-26 to 2029-30 on incremental turnover achieved from 2024-25 to 2028-29. The scheme proposes to incentivise MMF (man-made fibre) apparel, MMF fabrics and 10 segments of technical textiles products.

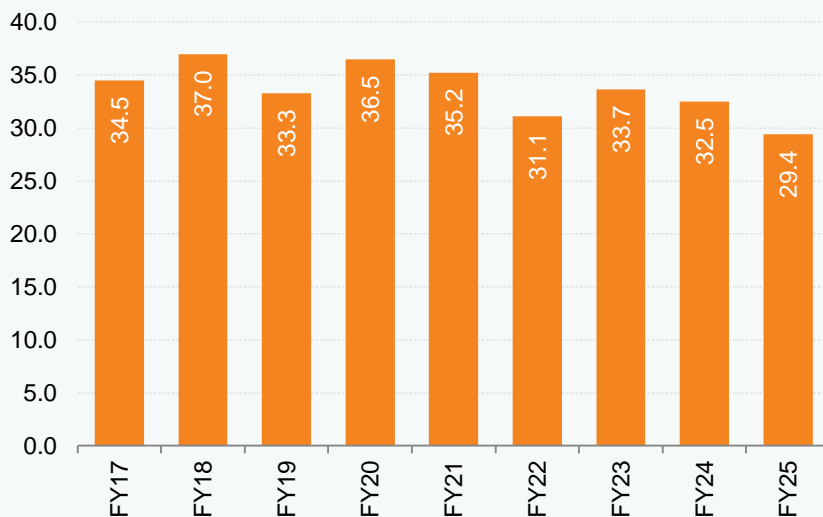


*Note: F - Forecasted*

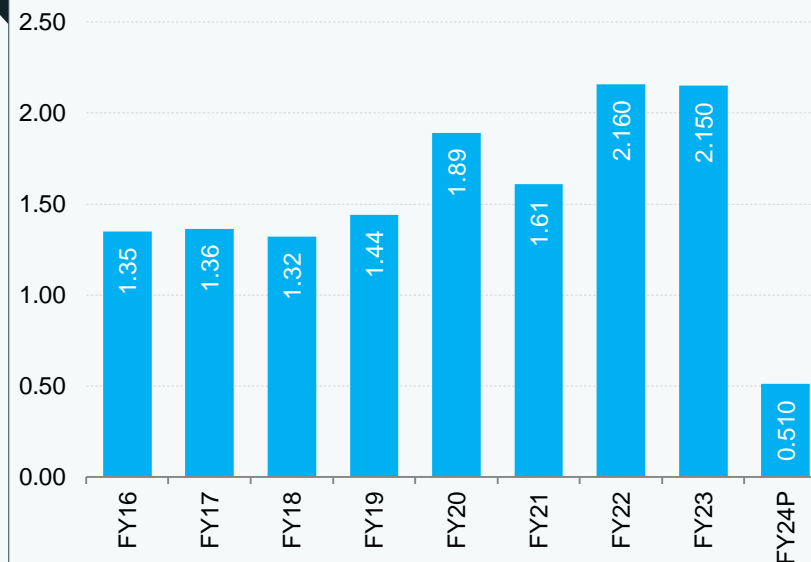
*Source: Make in India, News Articles, Ministry of Textiles*

# Raw cotton and man-made fibre production increasing

Production of cotton (million bales)



Production of fibre (million tonnes)



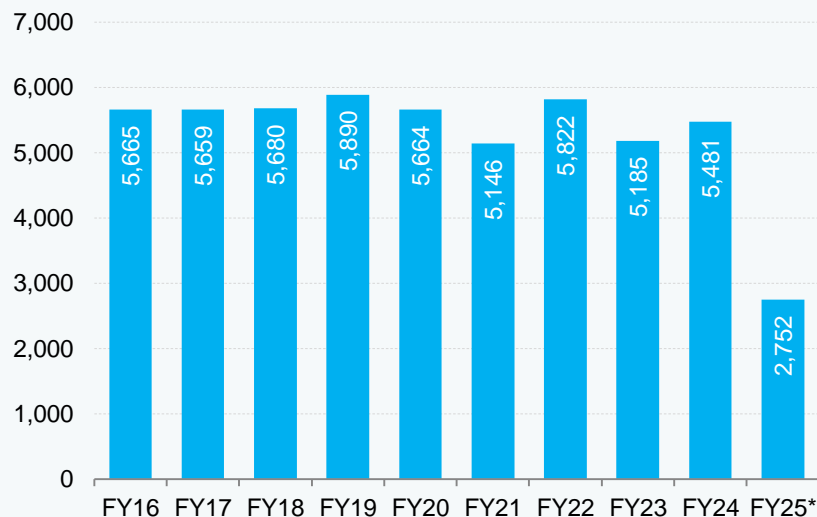
- India is the world's largest producer of cotton. India's total production of cotton in the 2024-25 season have been estimated at 302.25 lakh bales of 170 kgs.
- Natural fibres are regarded as the backbone of the Indian textile industry, which is expected to grow from US\$138 billion to US\$195 billion by 2025.
- In FY25, the production of cotton in India stood at 29.42 million bales.
- According to the Cotton Association of India (CAI), the total cotton supply till end of the cotton season 2024-25 (i.e. upto 30th September 2025) is estimated at 357.44 lakh bales of 170 kgs. The cotton exports for 2024-25 crop year are estimated to be at 18 lakh bales of 170 kgs.
- Cotton and fibres are the two major segments in this category. Production of man-made fibre has also been on an upward trend.
- In 2022-23, the production of fibre in India stood at 2.15 million tonnes.

*Note: Expected data*

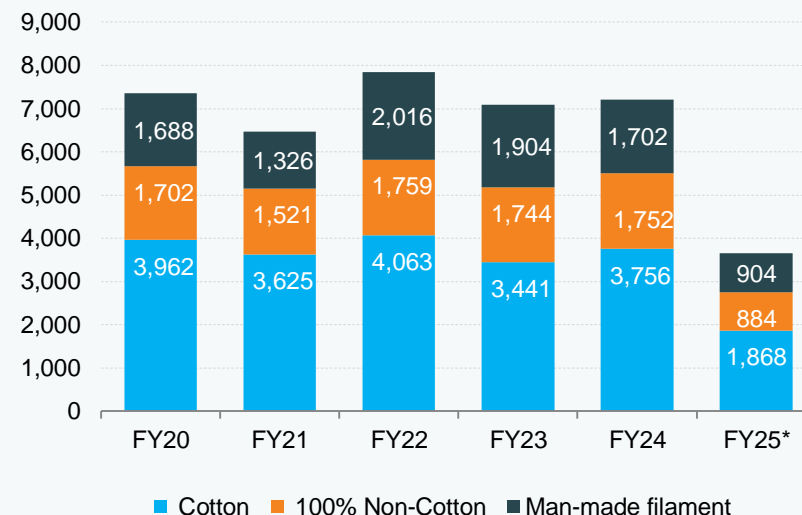
*Source: The Cotton Corporation of India Ltd, BusinessLine, Department of Agriculture Cooperation & Farmers Welfare*

# Cotton is the major segment in yarn and fabric

Production of yarn (million kgs)



Yarn Production (million square metre)

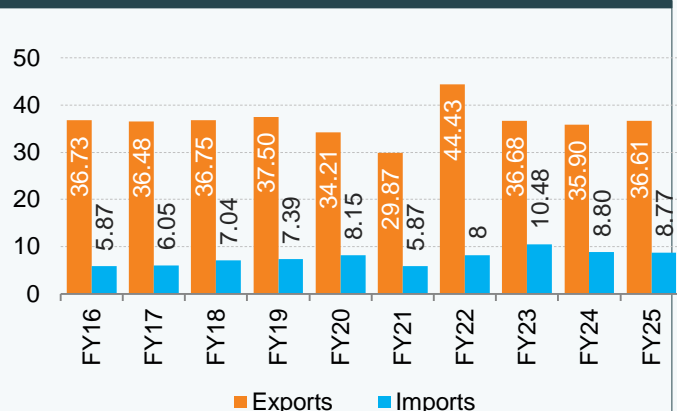


- Production of yarn grew to 5,481 million kgs in FY24 and 2,752 million kgs in FY25 (April-September).
- In FY25 (April-February), jute yarn worth Rs. 136.6 crore (US\$ 16 million) was exported from India.
- Expected production of filament yarn climbed by 49% and that of man-made fibres by 33% between April-January 2020 compared to the same period in 2019. Production of blended and 100% non-cotton yarn grew by 2% from April through January 2020 in comparison to the same timeframe in 2019.
- In FY24, the overall cotton yarn production in India rose by ~9% YoY. Yarn exports rose by 83% YoY in FY24. Share of yarn exports rose ~32% of total production in FY24 (against 19% in FY23).
- In FY25 (April-February), cotton yarn worth Rs. 27,600 crore (US\$ 3.2 billion) was exported from India.
- India's cotton yarn sector is poised for substantial revenue growth, with Crisil Ratings forecasting a 7-9% increase in FY26.

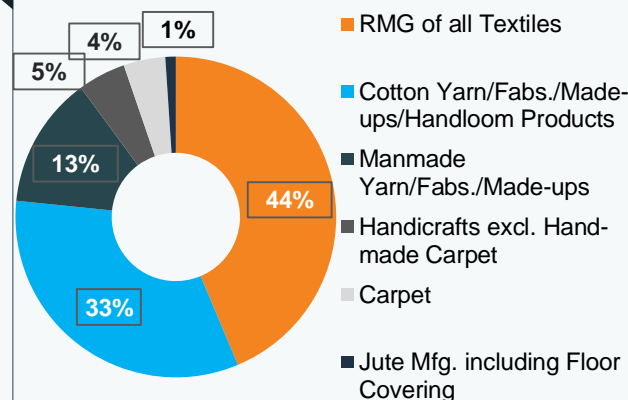
*Note: P - Provisional, \*- Until September 2024*  
*Source: Ministry of Textiles*

# Export have posted strong growth over the years

India's textile trade (US\$ billion)



Share of India's textile exports FY25



Textile Exports FY25

Commodities	Value (US\$ million)
RMG of all Textiles	15,989.33
Cotton Yarn/Fabs./Made-ups/ Handloom Products	12,055.88
Manmade Yarn/Fabs./Made-ups	4,869.44
Handicrafts excl. Hand-made Carpet	1,766.57
Carpet	1,541.09
Jute Mfg. including Floor Covering	384.10

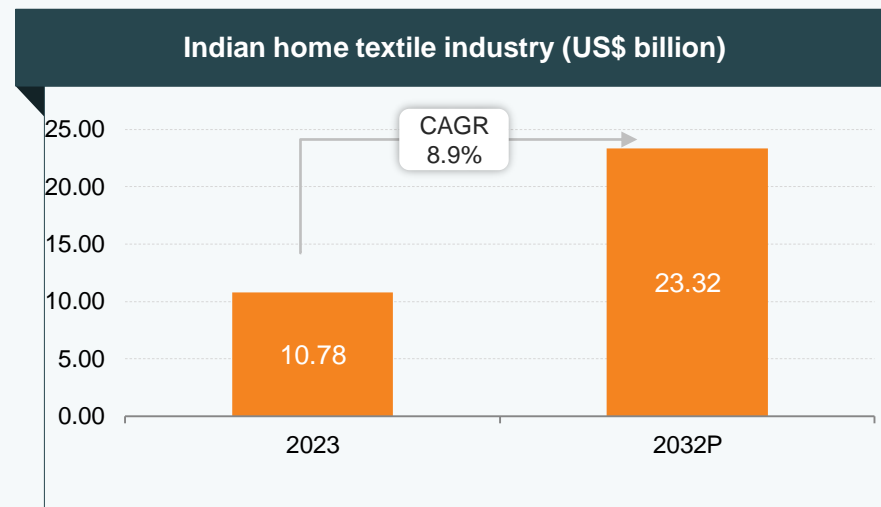
- India's textile industry is on the brink of expansion, with total textile export projected to reach US\$ 65 billion by FY26.
- India's share of global trade in textiles and apparel stands at 3.9%
- In FY25 the total exports of textiles and apparels (incl. handicrafts) stood at Rs. 3,12,540 crore (US\$ 36.61 billion).
- Ready Made Garments (RMG) category with export of US\$ 15,989 million has the largest share (44%) in the total exports Rs. 3,12,540 crore (US\$ 36.61 billion) during FY25, followed by Cotton Textiles (33%, US\$ 12,056 million), Man- Made Textiles (13%, US\$ 4,869 million).
- India's ready-made garment (RMG) exports are likely to surpass US\$ 30 billion by 2027, growing at a CAGR of 12-13%.

**Note:** RMG – Readymade Garments; imports include textile yarn fabric and made-up articles; Exports include RMG of all textiles, cotton yarn/fabs./made-ups/handloom products, man-made yarn/fabs./made-ups, handicrafts excl. handmade carpets, carpets, jute mfg. including floor coverings

**Source:** Ministry of Textiles

# Home textiles racing on favourable economic conditions

- India's home textile sector is known for its rich traditions and craftsmanship, with various regions specializing in unique textile techniques and patterns. Gujarat is renowned for its vibrant and intricate embroidery, while Kashmir is famous for its luxurious woollen shawls and rugs. This diversity reflects India's extensive heritage and expertise in textile production.
- The Indian home textiles exports spurred from US\$ 5.3 billion in CY17 to US\$ 8 billion in CY22 at a CAGR of 7.1%.
- India's home textile industry is expected to expand at a CAGR of 8.9% during 2023-32 and reached US\$ 23.32 billion in 2032 from US\$ 10.78 billion in 2023.
- India accounts for 4% of the global home textiles trade. The growth in home textiles is driven by growing household income, increasing population and growth of end use sectors like housing, hospitality, healthcare, etc.
- Companies in home textile are using technology to optimise the value chain. For example, in October 2021, Welspun India introduced Wel-Trak 2.0—an upgraded, patented end-to-end traceability technology—to track textile raw materials throughout the supply chain.
- Home textile companies In India are also leveraging strategic partnerships to strengthen their business operations and foothold in the country.



*Note: E – Estimates, \* - CY22*

*Source: Ministry of Textiles, Welspun Presentation*

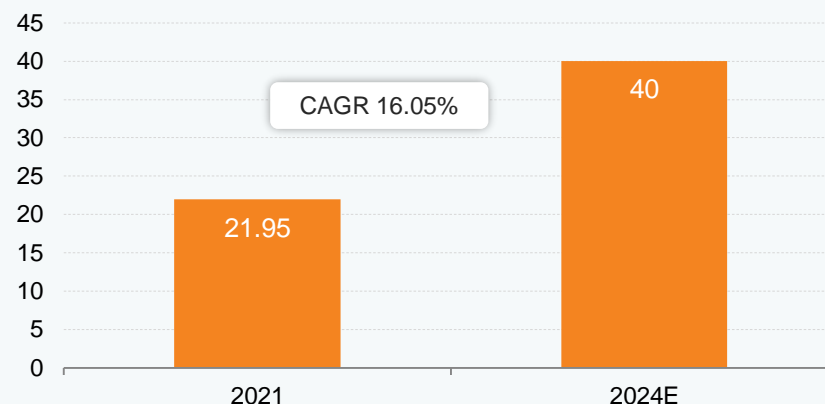
# Technical textile industry - a new arena of growth

- Technical textiles are revolutionizing the textile industry in India by offering innovative solutions across various sectors. These specialized fabrics are designed for specific performance attributes and applications, ranging from automotive and aerospace to healthcare and construction. With a growing emphasis on technology and research, India is positioning itself as a global leader in this field, leveraging its strong textile heritage and advanced manufacturing capabilities.
- The Indian Technical Textiles market is the 5th largest in the world. The technical textiles industry is on the brink of remarkable growth, with projections placing the global market size at an impressive US\$ 309 billion by 2047.
- Technical textiles have been grouped into 12 categories: Agrotech, Meditech, Mobitech, Packtech, Sportech, Buildtech, Clothtech, Hometech, Protech, Geotech, Oekotech and Indutech.
- Ministry of Textiles, has sanctioned 19 research projects totaling approximately Rs. 21 crore (US\$ 2.52 million) across various domains of Technical Textiles under the National Technical Textiles Mission.
- Technical textile industries' major service offerings include thermal protection and blood-absorbing materials, seatbelts and adhesive tapes. Healthcare and infrastructure sectors are two major drivers of the technical textile industry.
- The Government has assigned 207 Harmonized System Nomenclature (HSN) to promote India's technical textile industry. As of November 2021, 377 technical textile products were developed according to the Bureau of Indian Standards (BIS).
- Under National Technical Textile Mission (NTTM), 74 research proposals valuing US\$ 28.27 million (Rs. 232 crore) have been approved in the category of speciality fibre and technical textile. 31 new HSN codes have been developed in this space.
- The Government of India has earmarked a corpus of Rs. 1,000 crore (US\$ 127.72 million) dedicated to research and development of the technical textiles sector.

**Note:** SME - Small and Medium Enterprises, E - Estimates; Figures mentioned are as per the latest data available

**Source:** Chamber of Commerce, Indian Technical Textile Association, Baseline Survey

Technical Textile industry (US\$ billion)



- The center has approved four Start-Ups with a grant of approx. Rs. 50 Lakhs (US\$ 58,568), each, under the 'Grant for Research & Entrepreneurship across Aspiring Innovators in Technical Textiles (GREAT)' scheme. The approved Start-Up projects are focused on key strategic areas of Medical Textiles, Industrial Textiles and Protective Textiles.
- The committee has also approved a grant of approx. Rs. 6.5 crore (US\$ 761,392) to 03 Education Institutes to introduce courses in Technical Textiles under the 'General Guidelines for Enabling of Academic Institutes in Technical Textiles'.
- The Indian Technical Textile market has a huge potential of a 10% growth rate, increased penetration level of 9-10% and the 5<sup>th</sup> largest technical textiles market in the world.
- India's sportech industry is estimated around US\$ 1.17 million in 2022-23.
- Government introduced six additional courses for technical textiles in its skill development programme called Samarth.
- Exports for 247 technical textile items stood at Rs. 5,946 crore (US\$ 715.48 million) between April-June (2023-24).

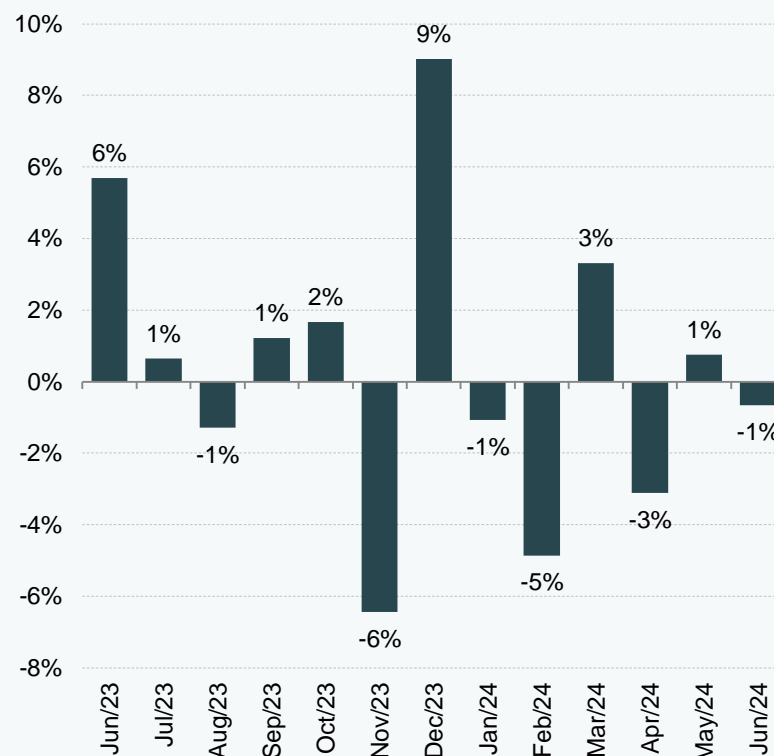
# Recent Trends and Strategies



# Steady recovery in textile manufacturing to aid growth

- Union Minister of Textiles, Mr. Giriraj Singh, expressed confidence that India's technical textile industry will surpass the US\$ 10 billion target set for 2030.
- Textile manufacturing in India has been steadily recovering amid the pandemic. The index for 'Manufacture of Textiles' sub-group remained stable at 136.9 in January 2025.
- The seven mega textile parks announced in the Union Budget 2022-23 should attract investments.
- The textile sector contributes significantly to employment, generating 11% of the manufacturing sector's jobs.
- In July 2023, PM MITRA Park, Amravati expected to attract investment of Rs. 10,000 crore (US\$ 1.20 billion) and create employment for 300,000 individuals.
- In May 2023, an investment of around Rs. 6,850 crore (US\$ 824.25 million) is expected in the PM MITRA Park in Madhya Pradesh and Rs. 8,675 crore (US\$1.04 billion) in other parts of the state.
- While the government is working towards upliftment of technical and MMF textile companies by upscaling its infrastructure, it is also interesting to note that textile will be added to the educational curriculum in the near future.
- In June 2022, Minister of Textiles, Commerce and Industry, Consumer Affairs & Food and Public Distribution, Mr. Piyush Goyal, stated that the Indian government wants to establish 75 textile hubs, similar to Tiruppur, which will greatly increase employment opportunities while promoting the export of textile products and ensuring the use of sustainable technology.

**Textile Manufacturing Growth under the Index of Production**



**Note:** Index of Industrial Production (IIP) is a composite indicator of the changes in the volume of production in a chosen base period (say 2011-2012).

**Source:** Ministry of Statistics and Program Implementation

# Notable trends in the Textiles sector... (1/5)

## 1

### Textile Parks

- Since 2014, 59 textile park projects have been sanctioned under SITP and PPP with 40% government assistance of up to Rs. 40 crore (US\$ 6 million). Of these, 24 textile parks are operational, as of July 2021.
- In August 2023, government has sanctioned the establishment of seven PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks on Greenfield and Brownfield sites. These parks will feature world-class infrastructure, including plug-and-play facilities, with a total investment of Rs. 4,445 crore (US\$ 535 million) over a seven-year period, extending to 2027-28.
- In July 2023, PM MITRA Park, Amravati expected to attract investment of Rs. 10,000 crore (US\$ 1.20 billion) and create employment for 300,000 individuals.
- In May 2023, an investment of around Rs. 6,850 crore (US\$ 824.25 million) is expected in the PM MITRA Park in Madhya Pradesh and Rs. 8,675 crore (US\$1.04 billion) in other parts of the state.
- In February 2023, the union government approved 1,000 acres for setting up a textile park in Lucknow.
- In March 2022, the Bihar government submitted a proposal to Ministry of Textiles to set up a mega hub under the PM Mitra Mega Textile Park.

## 2

### Incubation in apparel manufacturing

- The objective here has been to promote entrepreneurs in apparel manufacturing by providing them an integrated workspace and reducing operational and financial cost for establishing and growing a new business.
- As of July 2019, three projects were sanctioned by the Government, one each in Madhya Pradesh, Odisha and Haryana.

*Source: Annual Reports, Company Presentations, News Articles*

# Notable trends in the Textiles sector... (2/5)

3

## Technical textiles

- The central government has set a target to export Rs. 87,450 crore (US\$ 10 billion) worth of technical textiles under its National Technical Textiles Mission.
- In August 2023, the Ministry of Textiles approved 26 engineering institutions for the introduction of Technical Textiles under the National Technical Textiles Mission.
- Secretary of the Ministry of Textiles, Ms. Rachna Shah, announced that India's technical textiles market has great potential, with a notable growth rate of 10% and ranking as the 5th largest in the world.
- The technical textiles market for automotive textiles is projected to increase to US\$ 3.7 billion by 2027, from US\$ 2.4 billion in 2020. Similarly, the industrial textiles market is likely to increase at an 8% CAGR from US\$ 2 billion in 2020 to US\$ 3.3 billion in 2027.

4

## Public Private Partnership (PPP)

- The Ministry of Textiles commenced an initiative to establish institutes under PPP to encourage private sector participation in the development of the industry.
- In August 2021, Flipkart and Himachal Pradesh State Handicrafts and Handloom Corporation Ltd. (HPSHHCL) signed a memorandum of understanding (MoU) to help the state's master craftsmen, weavers and artisans showcase their hallmark products on e-commerce platforms.

5

## Promotion of khadi

- In September 2023, Khadi and Village Industries Commission signed 3 MoUs to promote Khadi Products.
- In January 2023, Prime Minister Mr. Narendra Modi's vision of “Khadi for Nation, Khadi for Fashion and Khadi for Transformation”, a first-ever spectacular ‘Khadi Fashion Show’ took place in white fields at ‘Rann of Kutch’. It was organized by the Khadi and Village Industries Commission.
- Khadi and Village Industries Commission (KVIC) achieved turnover of Rs. 1.15 lakh crore (US\$ 14.68 billion) in FY22, a growth of 20.54% YoY, and more than any Indian FMCG company managed in FY22.
- In May 2022, Minister of Micro, Small and Medium Enterprises, Mr. Narayan Rane, inaugurated the Center of Excellence for Khadi (CoEK) at NIFT, Delhi. In order to produce innovative fabrics and apparel that will meet the needs of both domestic and foreign consumers, the CoEK will seek to introduce the newest designs and adopt procedures that adhere to international standards.

Source: Annual Reports, Company Presentations, News Articles

# Notable trends in the Textiles sector... (3/5)

## 6

### Diversification

- In September 2023, Grasim Industries plans to open nearly 120 retail stores over the upcoming 2 years, by expanding its footprint in smaller cities and towns.
- DS Group's luxury menswear division, Brioni inaugurates its first boutique in India in November 2023.
- Raymond group under its group company, J.K.Helene Curtis, is looking to ramp up male grooming segment by unleashing new variants of shampoos and deodorants.

## 7

### R&D

- In June 2023, the Government has approved R&D projects worth US\$ 7.4 million (Rs. 61.09 crore) in the textile sector. 20 R&D Projects have been approved under the National Technical Textiles Mission in Geotech, Protech, Indutech, Sustainable Textiles, Sportech, Buildtech and Speciality Fibres.
- In December 2022, a total of 44 R&D projects were started, and 23 of them were successfully completed in the silk industry
- Defence Research and Development Organisation (DRDO) is helping the Indian textile industry to produce yarns and eliminate dependence on import of Chinese and other foreign clothing for military uniforms.
- In October 2021, IIT Delhi converted the SMITA Research Lab Centre of Excellence in smart textiles to work on emerging materials and technologies; this step was taken to innovate the country's textile industry.

*Source: Annual Reports, Company Presentations, News Articles*

# Notable trends in the Textiles sector... (4/5)

## 8

### Focus on high growth domestic markets

- In November 2022, Tamil Nadu Chief Minister Mr. M. K. Stalin announced the establishment of a "Textile City" in Chennai as part of Tamil Nadu's strategy to become a major participant in the global textile industry. Additionally, the state will build a 1,500-acre textile park in the Virudhunagar district, for which SIPCOT will buy land.
- In June 2022, Minister of Textiles, Commerce & Industry and Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal, stated that the Indian government plans to establish 75 textile hubs similar to Tiruppur that would not only promote the export of textile products and assure the use of sustainable technologies, but also create a significant amount of job possibilities.
- The Government of India has increased the basic custom duty to 20% from 10% on 501 textile products to boost Make in India and indigenous production.

## 9

### Focus on backward integration

- On July 17, 2020, the Khadi and Village Industries Commission (KVIC) inaugurated the first-of-its-kind footwear training center in Delhi to train the marginalized community of leather artisans.

## 10

### Focus on forward integration

- In October 2019, Asahi Songwon Colors Limited entered into a joint venture (JV) with Tennants Textile Colours (TTC) Limited to set up a state-of-the-art red and yellow pigments plant.
- On July 10, 2020, Flipkart Group bought a minority stake in Arvind Youth Brands, a subsidiary of Arvind Fashions Ltd. (AFL), for Rs. 260 crore (US\$ 36.88 million).

*Source: Annual Reports, Company Presentations, News Articles*

# Notable trends in the Textiles sector... (5/5)

11

## Scaling-up organic cotton industry

- India is expected to host the 81<sup>st</sup> Plenary Meeting of the International Cotton Advisory Committee (ICAC) from 2<sup>nd</sup> to 5<sup>th</sup> December 2023 in Mumbai with the theme “Cotton Value Chain- Local Innovations for Global Prosperity”.
- Cott-Ally mobile app has been developed for farmers to increase awareness about MSP rates, nearest procurement centers, payment tracking, best farm practices etc.
- In March 2022, the Tamil Nadu government included a Sustainable Cotton Cultivation Mission in its agriculture budget by allocating US\$ 1.86 million (Rs. 15.32 crore) to enhance the yield of organic cotton.

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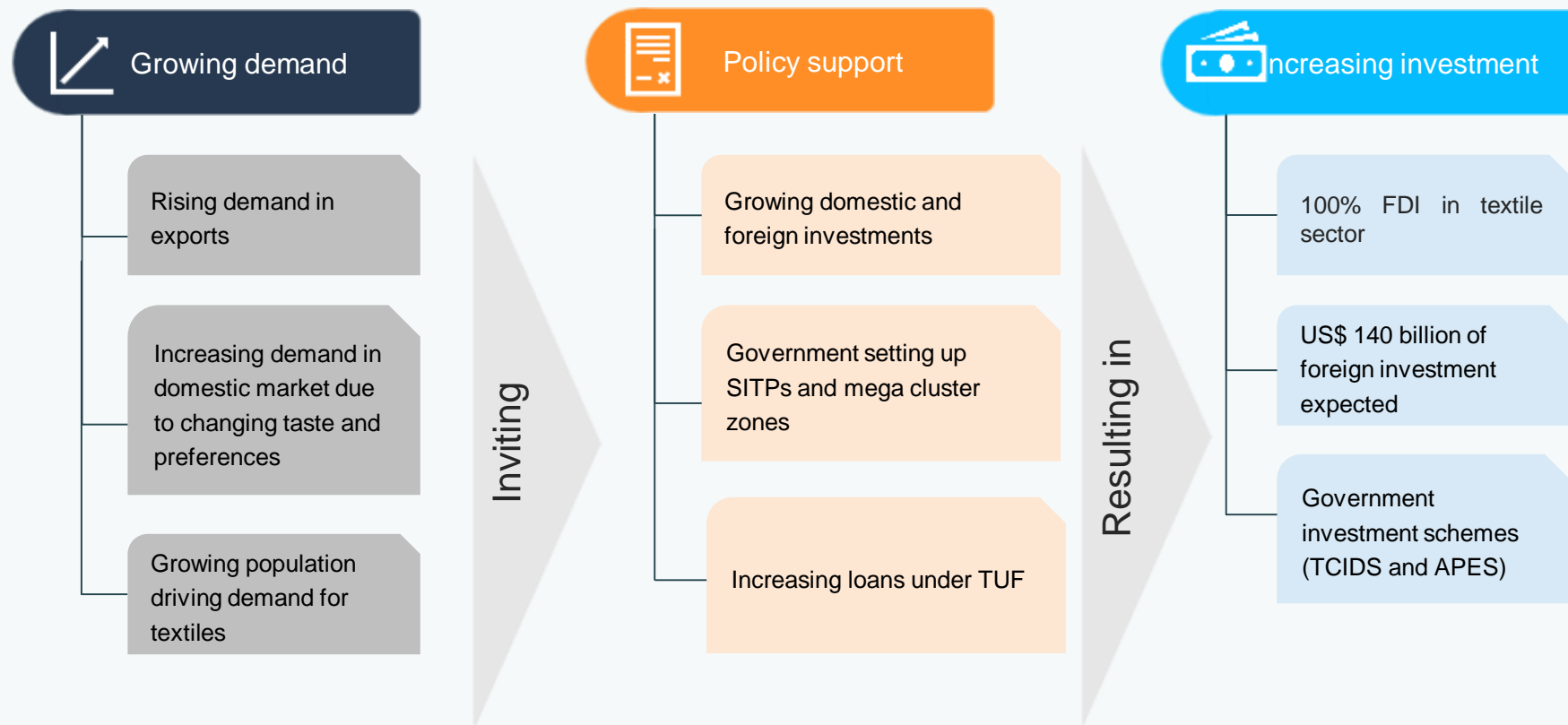
## Innovations to create sustainable textiles

- In February 2024, an agreement was signed during the Bharat Tex event between the Textiles Committee, the Government e-Marketplace (GeM) under the Ministry of Commerce and Industry, and the Standing Conference of Public Enterprises (SCOPE) from the Department of Public Enterprises. This agreement is focused on encouraging the use of upcycled products created from textile waste and scrap.
- Arvind Limited, the largest textile to technology conglomerate in India, and PurFi Global LLC, a sustainable technology firm that specialises in rejuvenating textile waste into virgin grade products, have formed a joint venture to reduce the quantity of textile waste dumped in landfills.
- The Sustainable Textiles for Sustainable Development (SusTex) project by the United Nations Climate Change entity enhances the employment and working circumstances of textile artisans while promoting the sustainable production and use of environmentally friendly textiles.
- Sangam India Ltd, one of the foremost producers in PV dyed yarn, cotton and OE yarn and also ready to stitch fabric, has installed two solar power plants of 5 MW that on average helps them to bring down their carbon footprint by at least 20% per annum. SIL also plans to increase the use of recycled fibre, leading to lesser consumption of plastic waste by using it as a raw material.
- In November 2023, Reliance Foundation launched the first 'Swadesh' handicrafts store in Hyderabad, aimed at supporting and promoting Indian craftwork.

*Source: Annual Reports, Company Presentations, News Articles*



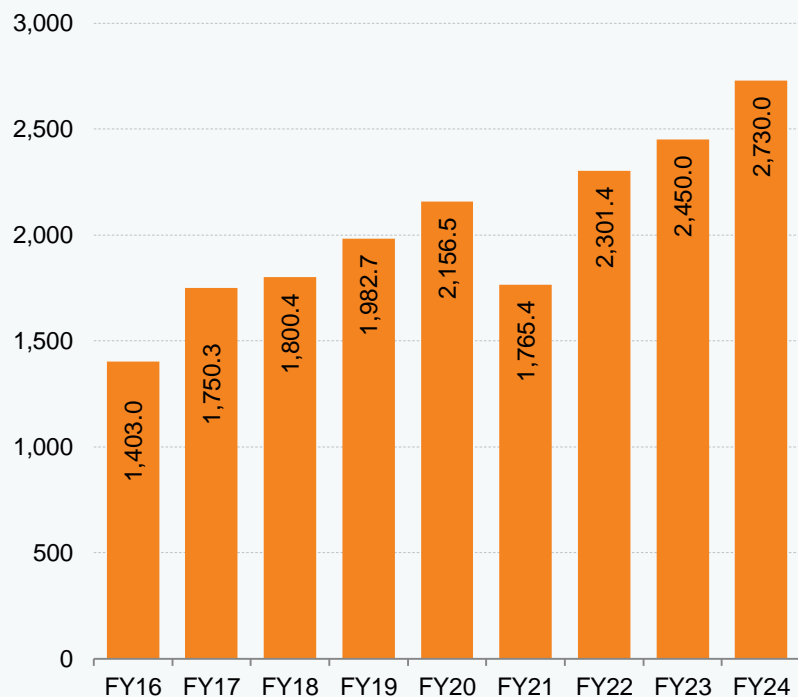
# Strong fundamentals and policy support aiding growth



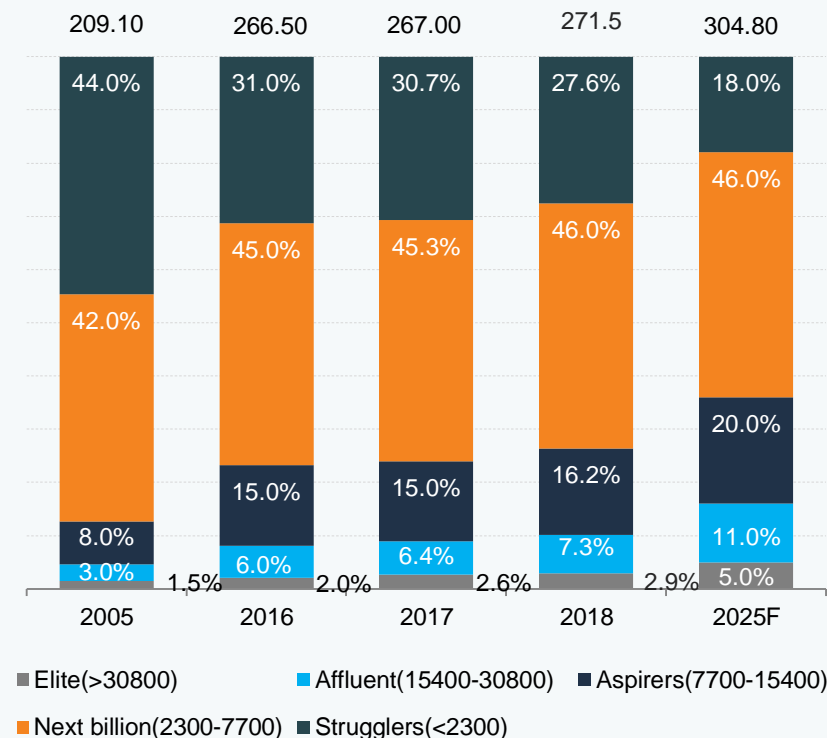
**Note:** TCIDS - Textile Center Infrastructure Development Scheme, APES - Apparel Park for Exports Scheme  
**Source:** Ministry of Textiles

# Rising incomes and a growing middle-class drive the demand

Trends in GDP per-capita income in India (US\$)



Indian residents shifting from low to high income groups (%)  
Million Household, 100%



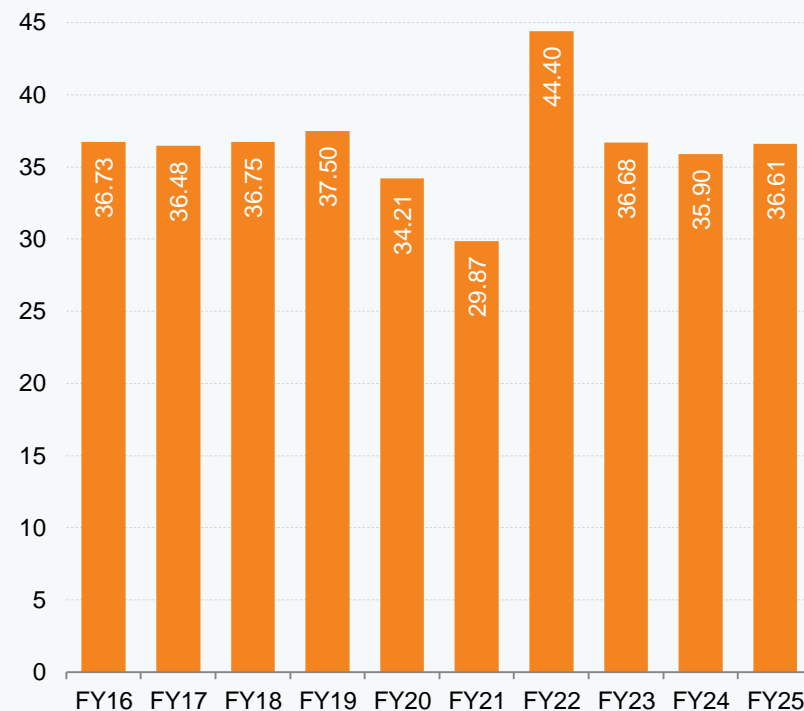
- Rising income has been a key determinant of domestic demand for the sector; with income rising in the rural economy as well. The upward push on demand from rising income is set to continue.
- India's per capita income is likely to grow by nearly 70% to US\$ 4,000 by FY 2030 from US\$ 2,450 in fiscal 2023
- Rising industrial activity would support the growth in per capita income.

Source: IMF, Mckinsey Global Institute; F-Forecast

# Exporters gaining from strong global demand

- According to ICRA, Indian apparel exporters are projected to achieve revenue growth of 9-11% in FY25, driven by the gradual reduction of retail inventory in key end markets and a shift in global sourcing towards India.
- India is the world's second-largest textile exporter. Capacity built over years has led to low cost of production per unit in India's textile industry. This has lent a strong competitive advantage to the country's textile exporters over key global peers.
- In FY25 the total exports of textiles and apparels (incl. handicrafts) stood at Rs. 3,12,540 crore (US\$ 36.61 billion).
- The Indian Medical Textiles market for drapes and gowns is around US\$ 9.71 million in 2022 and is expected to grow at 15% to reach US\$ 22.45 million by 2027.
- The Indian composites market is expected to reach an estimated value of US\$ 1.9 billion by 2026 with a CAGR of 16.3% from 2021 to 2026 and the Indian consumption of composite materials will touch 7,68,200 tonnes in 2027.
- In the coming decade, Africa and Latin America could very well turn out to be the key markets for Indian textiles.
- In July, India witnessed a 4.73% growth in its textile and apparel exports, amounting to US\$ 2,937.56 million. This increase was primarily fueled by a rising demand for apparel, especially from the United States, European Union, and United Kingdom. The Confederation of Indian Textile Industry (CITI) anticipates continued expansion in the forthcoming months.

**Growing textile and clothing exports from India  
(US\$ billion)**



*FY20, FY21, FY22 exports include textile yarn fabric, made-up articles; exports include RMG of all textiles, cotton yarn/fabs./made-ups/handloom products, man-made yarn/fabs./made-ups, handicrafts excl. handmade carpets, carpets, jute mfg. including floor coverings*

# Textile SEZS in India

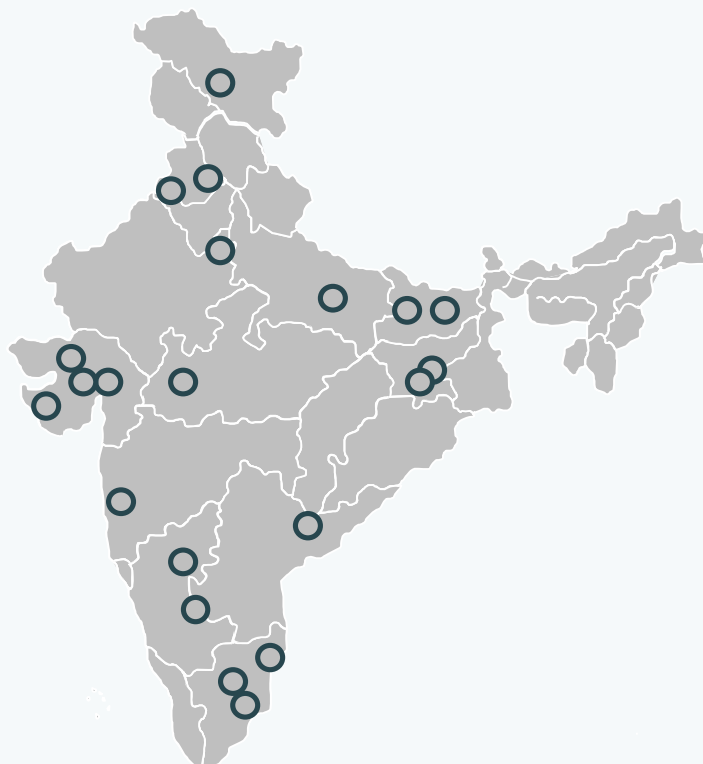
- As of September 30, 2020, India had seven exporting SEZs for textiles, apparel and wool.

Name of SEZ and status	State	Area (hectares)	Sector	Details
Mahindra City SEZ (Functional)	Tamil Nadu	607.1	Apparel and fashion accessories	Mahindra City is India's first integrated business city, divided into business and lifestyle zones. It is a cluster of 3 sector specific SEZs in Tamil Nadu, for apparels and fashion accessories; IT and hardware; and auto ancillary. The business zone provides plug-n-play working spaces. This zone comprises a SEZ (primarily for exporters) and Domestic Tariff Area (DTA) for companies targeting domestic market.
Surat Apparel Park (Functional)	Gujarat	56.0	Textiles	Key industrial units include Safari Exports, Venus Garments, Benchmark Clothings, P. K. International, Tormal Prints, J.R. Fashion and Ganga Export.
Brandix India Apparel City (BIAC) (Functional)	Andhra Pradesh	404.7	Textiles	BIAC is an integrated apparel supply chain city, managed by Brandix Lanka Ltd. It aims to be a end-to-end apparel solution provider.
(KIADB) (Functional)	Karnataka	16,129.0	Several sectors	Karnataka Industrial Areas Development Board (KIADB) is a wholly owned infrastructure agency of Government of Karnataka. Till date, KIADB has formed 132 industrial areas spread all over the state.

**Note:** SEZ - Special Economic Zone  
**Source:** SEZ India, invest.com,

# Key textiles and apparel zones in India

- **North:** Kashmir, Ludhiana and Panipat account for 80% of woollens in India



- **West:** Ahmedabad, Mumbai, Surat, Rajkot, Indore and Vadodara are key places for the cotton industry

- **East:** Bihar for jute, parts of Uttar Pradesh for woollen and Bengal for cotton and jute industry

- **South:** Tirupur, Coimbatore and Madurai for hosiery.
- Bengaluru, Mysore and Chennai for silk

○ Major textile and apparel zones

*Note: As Per Latest Available Information*  
*Source: Sutherland Research*

# Policy support has been a key ingredient to growth... (1/4)

## Amended Technology Up-gradation Fund Scheme (A-TUFS)

- A total of US\$ 75.74 million (Rs. 621.41 crore) in subsidies was distributed in 3,159 cases under the Amended Technology Upgradation Fund Scheme, with special campaigns held in significant clusters to settle backlog cases.
- The government allocated funds worth Rs. 17,822 crore (US\$ 2.38 billion) between FY16 and FY22 for the 'Amended Technology Up-gradation Fund Scheme' (A-TUFS) to boost the Indian textile industry and enable ease of doing business.

## National Textile Policy - 2000

- Key areas of focus include technological upgrades, enhancement of productivity, product diversification and financing arrangements.
- New draft for this policy ensures that 35 million people get employment by attracting foreign investment. It also focuses on establishing a modern apparel garment manufacturing centre in every state in the Northeast for which the Government has invested an amount of US\$ 3.27 million.

## FDI

- Foreign direct investment (FDI) of up to 100% is allowed in the textile sector through the automatic route.

## SAATHI Scheme

- The Ministry of Textiles, Government of India, along with Energy Efficiency Services Ltd. (EESL), has launched a technology upgradation scheme called SAATHI (Sustainable and Accelerated Adoption of Efficient Textile Technologies to Help Small Industries) for reviving the power loom sector of India.

## Merchandise Exports from India Scheme

- The Directorate General of Foreign Trade (DGFT) has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two subsectors of textiles Industry - readymade garments and made-ups - from 2% to 4%.

Source: Press Releases

# Policy support has been a key ingredient to growth... (2/4)

## Scheme for Capacity Building in Textiles Sector (SCBTS)

- The Cabinet Committee on Economic Affairs (CCEA), Government of India, has approved a new skill development scheme called 'Scheme for Capacity Building in Textile Sector (SCBTS)' with an outlay of Rs. 1,300 crore (US\$ 202.9 million) from FY18-20.
- The scheme is aimed at providing a demand driven and placement-oriented skilling programme to create jobs in the organised textile sector and to promote skilling and skill upgradation in the traditional sectors.

## Government Incentives

- A tripartite Memorandum of Understanding (MoU) was signed by the Textiles Committee under the Ministry of Textiles, the Government e Marketplace (GeM) under the Ministry of Commerce and Industry, and the Standing Conference of Public Enterprises (SCOPE) to promote upcycled products made from textile waste and scrap.
- In the academic year 2022–23, the opening of a new campus of the National Institute of Fashion Technology (NIFT) in Daman. Moreover, new campus buildings are being constructed in Bhopal and Srinagar.
- Under the National Technical Textile Mission (NTTM), 74 research projects for specialty fibre and technical textiles valued at US\$ 28.27 million (Rs. 232 crore) were approved.
- The Central government aims to achieve Rs. 86,680 crore (US\$ 10 billion) in technical textile exports under the National Technical Textiles Mission, launched in FY21 and extended until FY26 with a financial outlay of Rs. 1,480 crore (US\$ 170.74 million). India's technical textile exports range between Rs. 17,336 crore (US\$ 2 billion) and Rs. 26,004 crore (US\$ 3 billion).
- For the export of handloom products globally, the Handloom Export Promotion Council (HEPC) is participating in various international fairs/events with handloom exporters/weavers to sell their handloom products in the international markets under NHDP.
- The Ministry of Textiles has also been implementing Handloom Marketing Assistance (HMA), a component of National Handloom Development Programme (NHDP) all across India. HMA provides a marketing platform to the handloom weavers/agencies to sell their products directly to the consumers and develop and promote the marketing channel through organizing expos/events in domestic as well as export markets.

Source: Press Releases

# Policy support has been a key ingredient to growth... (3/4)

## Textile Incentives

- The Textile Ministry of India earmarked Rs. 690 crore (US\$ 106.58 million) for setting up 21 readymade garment manufacturing units in seven states for development and modernisation of the Indian textile sector.

## SAMARTH

- In July 2023, 43 new implementing partners were empanelled under the SAMARTH scheme and an additional target of training around 75,000 beneficiaries has been allocated. 1,83,844 beneficiaries trained across 1,880 centres under Samarth.
- A total of 73,919 people (SC: 18,194, ST: 8,877, and Women: 64,352) have received training, out of which 38,823 have received placement under SAMARTH.
- In November 2022, local weavers in Tuensang in Nagaland were provided 45 days of skill-upgrading training, which would equal 315 hours under the SAMARTH programme.

## Production-Linked Incentive Scheme

- Under this scheme, incentives will be provided to manufacture and export specific textile products made of man-made fibres.
- The government approved Rs. 10,683 crore (US\$ 1.44 billion) for man-made fibre and technical textiles.

## Mega Integrated Textile Region and Apparel (MITRA) Parks Scheme

- The Prime Minister Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme aims to establish 7 world-class mega textile parks with state-of-the-art infrastructure, plug-and-play facilities, and a fully integrated textile value chain with a total investment of US\$ 541.82 million (Rs. 4,445 crore) for the years up to 2027–28 was approved by the government. These parks are expected to attract investments worth Rs. 85,370 crore (US\$ 10 billion).
- The government is planning to set up 12 new industrial parks and 5-6 mega textile parks, announced by Minister of Commerce and Industry Mr. Piyush Goyal. He also urged the private sector to capitalize on these initiatives.

Source: Press Releases

# Policy support has been a key ingredient to growth... (4/4)

## Government Announcements

- The Union Budget 2025-26 introduced a five-year Cotton Mission to enhance cotton productivity, especially extra-long staple varieties, with Science & Technology support for farmers. This initiative aligns with the 5F principle, aiming to boost farmer income, ensure quality cotton supply, reduce imports, and strengthen MSME-driven textile competitiveness.
- MoU signed at Bharat Tex 2024 between Textiles Committee, Government e-Marketplace and Standing Conference of Public Enterprises to promote upcycled products made from textiles waste and scrap.
- National Technical Textiles Mission (NTTM) has been approved with an outlay of US\$ 178.74 million (Rs. 1,480 crore); from Financial Year 2020-21 and valid upto 31.03.2026. So far, as of February 2024, 137 research projects have been approved under NTTM. The total cost approved of the said projects by the Government is US\$ 57.33 million (Rs. 474.7 crore (approx.)).
- In June 2022, Amazon India signed a MoU with the Manipur Handloom & Handicrafts Development Corporation Limited (MHHDCL), a Government of Manipur entity, to encourage the development of weavers and artisans throughout the state.
- Through the Digital India Corporation and the Ministry of Electronics and Information Technology, the Ministry of Textiles is creating an e-commerce platform to offer direct marketing opportunities to the handicraft artists and weavers. In the first phase, artisans/weavers from 205 handicrafts/handlooms clusters are being selected throughout the country for uploading their handicrafts/handlooms products on the portal.

## Government e-Marketplace

- To support the handloom and handicrafts sector, the government has taken steps to onboard weavers/artisans on Government e-Marketplace (GeM), provide a wider market and enable them to sell products directly to various government departments and organisations.
- As of June 30, 2021, 1.77 lakh weavers/artisans/handloom entities have been registered on the GeM portal.

## Weavers MUDRA Scheme

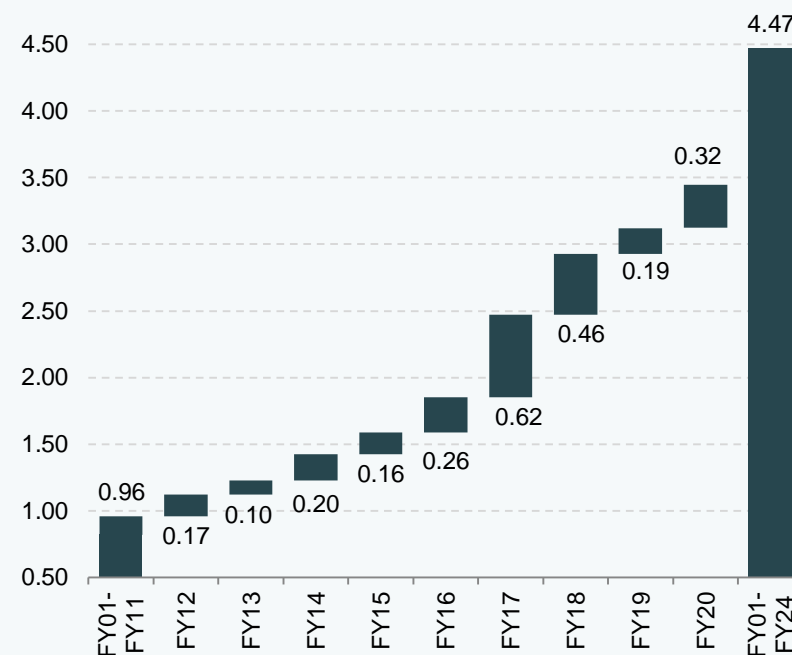
- To support the handloom weavers/weaver entrepreneurs, the Weavers MUDRA Scheme was launched to provide margin money assistance at 20% of the loan amount subject to a maximum of Rs. 10,000 (US\$ 127.72) per weaver. The loan is provided at an interest rate of 6% with credit guarantee of three years.

Source: Press Releases

# Foreign investment flowing into the sector

- 100% FDI is permitted in the sector. Cumulative FDI inflows in the textiles sector (including dyed and printed textiles) stood at Rs. 29,077 crore (US\$ 4.56 billion) between April 2000-September 2024.
- The textiles industry in India is experiencing a significant increase in collaboration between global majors and domestic companies.
- International apparel giants like Hugo Boss, Liz Claiborne, Diesel and Kanz have already started operations in India.
- In April 2021, South Korea's textile major Youngone announced that it will start its operations within six months at Kakatiya Mega Textile Park in Warangal, providing employment to 12,000 people in the region.

**FDI in textiles (including dyed, printed) sector (US\$ billion)**



**Note:**, Textiles sector FDI includes Dyed and Printed, FDI - Foreign Direct Investment  
**Source:** Ministry of Commerce and Industry, DPIIT

# M&A activity up in the sector

- M&A activity in the sector has been picking up pace over the years. Some of the major M&A deals are listed below:

## Prominent M&A deals

Date	Acquirer name	Target name	Deal size (US\$ million)
September 2023	Reliance Retail Ventures Ltd. (RRVL)	Ed-a-Mamma	N.A
May 2023	Aditya Birla Fashion and Retail Ltd.	TCNS Clothing	198.54
April 2023	Godrej Consumer Products Ltd (GCPL)	Raymond Consumer Care Ltd (RCCL)	339.93
April 2022	Indo Count Industries	GHCL	74.14
March 2022	Reliance Retail Ventures Limited (RRVL)	Purple Panda Fashions	115.8
October 2021	Reliance Retail Ventures Limited (RRVL)	Ritika Pvt. Ltd.	NA
October 2021	Welspun India	Easygo Textiles Private Limited (ETPL)	0.014 10.68
July 2021	Reliance Industries Ltd.	Portico (home styling brand of Creative Group)	NA
September 2020	Reliance Industries Ltd.	Future Group (Consumer Business)	3,400
February 2020	Reliance Industries Ltd.	Alok Industries	35.47
June 2019	Aditya Birla Fashion and Retail Ltd. (ABFRL)	Jaypore E-Commerce Pvt Ltd.	15.74
March 2019	Reliance Industries Ltd.	(ITC) John Players	21.79
March 2019	Grasim Industries Ltd.	Soktas India Pvt Ltd (SIPL)	22.87
July 2018	Future Lifestyle	Koovs (29.9% Stake)	19.40

Source: M&A, Thompson ONE Banker, Grant Thornton, CMIE

# Opportunities



# Opportunities... (1/4)

1

## Immense growth potential

- In September 2023, Shadowfax inaugurated a 1.5 lakh sq. ft. fulfilment center in Surat with 10 lakh orders per day processing capacity.
- The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand.
- The textile and apparel industry is expected to grow to US\$ 190 billion by FY26.

2

## Silk production

- The total amount of Raw Silk produced was 28,106 MT. A total of 44 R&D projects were started, and 23 of them were successfully completed. 9,777 people were trained in a variety of activities relating to the silk industry.
- The Central Silk Board sets a target for raw silk production and encourages farmers and private players to grow silk. To achieve these targets, alliances with the private sector, especially agro-based industries in pre-cocoon and post-cocoon segments, are encouraged.
- In FY24, India produced 38,913 metric tons (MT) of silk, whereas during FY25 (April-December) 30,614 metric ton silk was produced.

3

## Bilateral relations

- In October 2021, the Ministry of Textiles and GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit) signed an MoU to implement the 'Indo German Technical Cooperation' project. The project aims to increase the value addition from sustainable cotton production in the country.
- In March 2021, Pakistan approved reinstitution of cotton and sugar imports from India, indicating softening of bilateral relations.
- Industry bodies to host the largest global mega textiles event, Bharat Tex 2024 from February 26-29, 2024, in New Delhi. According to Union Minister, Mr. Piyush Goyal, Bharat Tex 2024 Expo is a testament to India's commitment to becoming a global textile powerhouse.

Source: News Articles

## 4

### Proposed FDI in multi-brand retail

- For the textile industry, the proposed hike in FDI limit in multi-brand retail will bring in more players, thereby providing more options to consumers.
- It will also bring in greater investment along the entire value chain - from agricultural production to final manufactured goods.
- With global retail brands assured of a domestic foothold, outsourcing will also rise significantly.

## 5

### Union Budget 2023-24

- Under the Union Budget 2023-24, the government has allocated:
  - Rs. 4,389.24 crore (US\$ 536.4 million) to the Ministry of Textiles.
    - Rs. 900 crore (US\$ 109.99 million) is for Amended Technology Upgradation Fund Scheme (ATUFS).
    - Rs. 60 crore (US\$ 7.33 million) for Integrated Processing Development Scheme.
    - Rs. 450 crore (US\$ 54.99 million) for National Technical Textiles Mission.

*Source: News Articles*

# Opportunities... (3/4)

## 6

### Centers of Excellence (CoE) for research and technical training

- The CoEs are aimed at creating testing and evaluation facilities as well as developing resource centres and training facilities.
- Existing 4 CoEs, BTRA for Geotech, SITRA for Meditech, NITRA for Protech and SASMIRA for Agrotech, would be upgraded in terms of development of incubation centres and support for the development of prototypes.
- Fund support would be provided for appointing experts to develop these facilities.

## 7

### Foreign investments

- The Government is taking initiatives to attract foreign investment in the textile sector through promotional visits to countries such as Japan, Germany, Italy and France.
- According to the new Draft of the National Textile Policy, the Government is planning to attract foreign investment and creating employment opportunities for 35 million people.
- India can become the one-stop sourcing destination for companies from Association of Southeast Asian Nations (ASEAN) as there exist several opportunities for textile manufacturing companies from 10-nation bloc to invest in India.

**Notes:** BTRA - The Bombay Textile Research Association, SITRA - South India Textile Research Association, NITRA - Northern India Textile Research Association, SASMIRA - Synthetic and Art Silk Mills Research Association

**Source:** Department for Promotion of Industry and Internal Trade (DPIIT)

## 8

### Union Budget 2025-26

- The Textile Ministry's allocation increases by 19%, rising from Rs. 4,417.03 crore (US\$ 512 million) in 2024-25 to Rs. 5,272 crore (US\$ 611 million) in 2025-26, reflecting the government's commitment to addressing long-standing challenges and unlocking new growth opportunities.
- A five-year Cotton Mission is launched with an allocation of Rs. 600 crore (US\$ 69.6 million) to boost extra-long staple (ELS) cotton productivity through science and technology support.
- The initiative promotes global agronomy best practices and clean cotton production to secure a steady raw material supply, reduce imports, enhance competitiveness, and improve farmer incomes.
- Two types of shuttle-less looms—Rapier looms (below 650 m/min) and Air Jet looms (below 1,000 m/min)—are fully exempted from customs duty (reduced from 7.5% to nil) to lower production costs and modernize technical textiles.
- The Basic Customs Duty on knitted fabrics is revised from "10% or 20%" to "20% or Rs. 115 per kg, whichever is higher," aimed at curbing cheap imports and supporting domestic manufacturers.
- Support for the handicrafts sector is strengthened by extending the duty-free export period to one year (extendable by three months) and adding nine new duty-free input items to reduce costs for exporters and promote traditional arts.
- Enhanced credit access and revised MSME classification, along with initiatives like the Bharat Trade Net digital platform, are introduced to support the predominantly MSME-driven textile industry.
- The budget allocates Rs. 1,148 crore (US\$ 133.1 million) for the PLI Scheme to boost domestic manufacturing and exports, and Rs. 635 crore (US\$ 73.6 million) for the Amended Technology Upgradation Fund Scheme to modernize textile machinery.

**Notes:** BTRA - The Bombay Textile Research Association, SITRA - South India Textile Research Association, NITRA - Northern India Textile Research Association, SASMIRA - Synthetic and Art Silk Mills Research Association

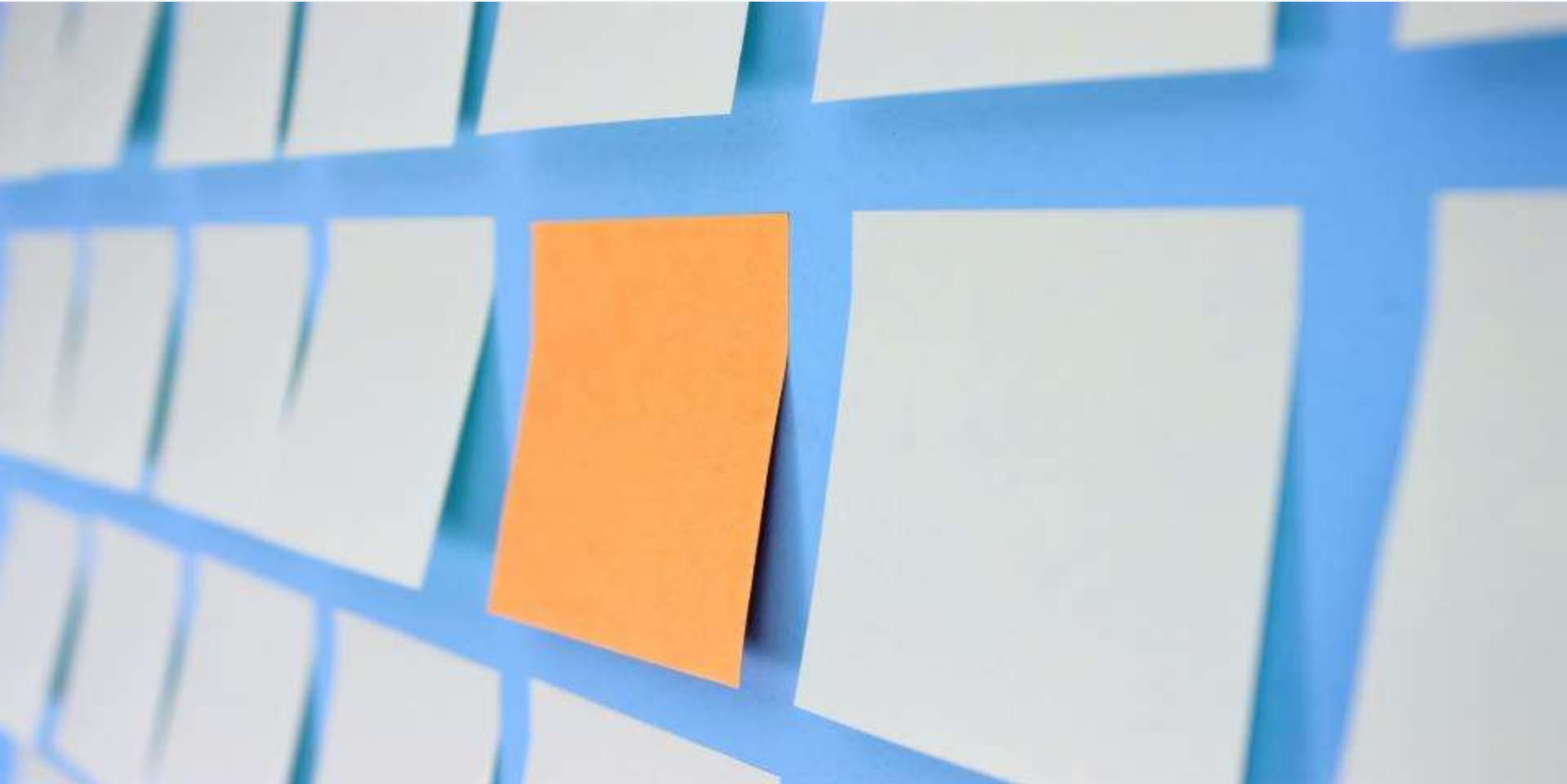
**Source:** Department for Promotion of Industry and Internal Trade (DPIIT)

# Key Industry Contacts



# Key industry contacts

	Agency	Contact Information
 <p><b>The Textile Association (India)</b> Founded in 1929</p>	The Textile Association (India) (TAI)	Address: 72-A, Santosh, Dr M B Raut Road, Shivaji Park, Dadar, Mumbai- 400 028 Telefax: 91 22 24461145 E-mail: <a href="mailto:taicnt@gmail.com">taicnt@gmail.com</a> Website: <a href="http://www.textileassociationindia.org">www.textileassociationindia.org</a>
 <p><b>TEXPROCIL</b> THE COTTON TEXTILES EXPORT PROMOTION COUNCIL (Sponsored By Government of India) ESTD 1967 - 2015 CENTENARY CELEBRATION</p>	The Cotton Textiles Export Promotion Council (TEXPROCIL)	Address: Engineering Centre, 5th Floor, 9 Mathew Road, Mumbai 400 004 Phone: 91 22 2363 2910 to 12 / 49444000 Fax: 91 22 2363 2914 E-mail: <a href="mailto:info@texprocil.org">info@texprocil.org</a> Website: <a href="http://www.texprocil.org">www.texprocil.org</a>
 <p><b>Northern India Textile Mills' Association</b> NITMA</p>	Northern India Textile Mills' Association (NITMA)	Address: PHD House, Sector 31-A, Chandigarh Phone: 91 8146400264, +91 7087412828 E-mail: <a href="mailto:nitma@vsnl.net">nitma@vsnl.net</a> , <a href="mailto:nitma@airtelmail.in">nitma@airtelmail.in</a> Website: <a href="http://www.nitma.org">www.nitma.org</a>
 <p><b>SITRA</b> Service for Excellence</p>	The South India Textile Research Association (SITRA)	Address: 13/37, Avanashi Road, Coimbatore - 641 014, Tamil Nadu Phone: 91 422 2574367, 6544188, 4215333 Fax: 91 422 2571896, 4215300 E-mail: <a href="mailto:sitraindia@dataone.in">sitraindia@dataone.in</a> Website: <a href="http://www.sitra.org.in">www.sitra.org.in</a>



# Glossary

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- BTRA: Bombay Textile Research Association
- CAGR: Compound Annual Growth Rate
- FDI: Foreign Direct Investment
- FY: Indian Financial Year (April to March)
- GOI: Government of India
- Rs.: Indian Rupee
- NITRA: Northern India Textile Research Association
- NTC: National Textiles Corporation
- NTP: National Textile Policy SASMIRA: Synthetic and Art Silk Mills Research Association
- TUFS: Technology Upgradation Fund Scheme
- TMC: Technology Mission on Cotton
- US\$: US Dollar
- Wherever applicable, numbers have been rounded off to the nearest whole number

# Exchange rates

Exchange Rates (Fiscal Year)

Year	Rs. Equivalent of one US\$
2004-05	44.95
2005-06	44.28
2006-07	45.29
2007-08	40.24
2008-09	45.91
2009-10	47.42
2010-11	45.58
2011-12	47.95
2012-13	54.45
2013-14	60.50
2014-15	61.15
2015-16	65.46
2016-17	67.09
2017-18	64.45
2018-19	69.89
2019-20	70.49
2020-21	73.20
2021-22	74.42
2022-23	78.60
2023-24	82.80
2024-25	86.47
2025-26*	85.47

Exchange Rates (Calendar Year)

Year	Rs. Equivalent of one US\$
2006	45.33
2007	41.29
2008	43.42
2009	48.35
2010	45.74
2011	46.67
2012	53.49
2013	58.63
2014	61.03
2015	64.15
2016	67.21
2017	65.12
2018	68.36
2019	69.89
2020	74.18
2021	73.93
2022	79.82
2023	82.61
2024	84.49
2025*	86.03

Note: \*- Until April 2025

Source: Foreign Exchange Dealers' Association of India

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