



INTERNATIONAL TEXTILE MANUFACTURERS FEDERATION
FEDERATION INTERNATIONALE DES INDUSTRIES TEXTILES
INTERNATIONALE VEREINIGUNG DER TEXTILINDUSTRIE

Committee of Management

Proceedings

**Minyoun Hotel
Samarkand, Uzbekistan
September 10, 2024
(08:00 – 08:45 hrs.)**

Committee of Management members from the following countries/regions attended the meeting:

Brazil	Indonesia
China	Singapore
Chinese Taipei	Spain
Germany	Switzerland
India	Türkiye

In the Chair: **K.V. Srinivasan** (India), President

Executive Board Members: **Juan Pares** (Spain), Vice President
Mustafa Denizer (Türkiye), Vice President
Ernesto Maurer (Switzerland), Treasurer

ITMF Officials: **Christian Schindler**, Director General
Olivier Zieschank, Director

Contents

4	Opening Remarks by the President
4	Approval of the Minutes of Previous Meeting
4	Matters Arising of the Previous Minutes
4	Appointment of Auditors, Solicitors and Bankers
4	Financial Report by the Honorary Treasurer
6	Changes in Membership
7	Change of Name of Sub-Committee “Technical Textile Committee”
7	ITMF & Swiss Textile Machinery – Workshop & Dinner 2025
7	Date and Location of the ITMF Annual Conference 2025
7	Next Meeting of the Committee of Management
7	Any Other Subject

1. Opening Remarks by the President

The President of ITMF, Mr. K.V. Srinivasan (India) opened the meeting with a few introductory remarks. He thanked everyone for attending the meeting of the Committee of Management. He thanked the host associations for a wonderful and wonderful Gala-Dinner followed by a memorable visit of Registan Square with an impressive and spectacular light show.

2. Approval of the Minutes of Previous Meetings

The minutes of the Committee of Management meeting held on November 5, 2023, were duly circulated on January 22, 2024, and were approved by way of correspondence.

The meeting re-approved the minutes of the last meeting.

3. Matters Arising of the Previous Minutes

There are no matters arising from the minutes other than those included in the agenda.

There were no matters arising from the minutes other than those included in the agenda.

4. Appointment of Auditors, Solicitors and Bankers

The Committee will be called upon to appoint the official auditors, solicitors and bankers for the year 2023 as follows:

- Auditors: Universe (AG für Unternehmensberatung und Revision), Zurich
- Solicitors: Dres. Pestalozzi Lachenal & Patry, Zurich
- Bankers: Credit Suisse, Zurich

It was recommended that the present companies are confirmed.

The meeting approved the appointments of the before-mentioned companies.

5. Financial Report by the Honorary Treasurer

The income and expenditure account and balance sheet for the year ending December 31, 2023, and the auditors' report prepared by Universe AG für Unternehmensberatung und Revision, Zurich, were duly circulated to the members of the Committee of Management on May 3, 2024, and approved by way of correspondence.

A report on the financial position of the Federation at the end of 2023 prepared by the Honorary Treasurer, **Mr. Ernesto Maurer (Switzerland)**, was presented:

"It is my pleasure, as Honorary Treasurer of the Federation, to present the financial report for the year 2023.

The Balance Sheet and the Income Statement as authorized by Universe, were circulated to the Members of the Committee of Management on May 3rd, 2024, and approved by way of correspondence.

Universe stated that the financial statements comply with Swiss law and the federation's statutes.

Balance Sheet 2023

The Federation's **Assets** stood at CHF 1,117,544 (+CHF 45,657 compared to 2022).

The balance sheet is sound: Provisions and Funds stood at CHF 1,073,733 (-CHF 36,764 compared to 2022).

Income Statement 2023

The **Total income** was CHF 648,195 (+CHF 134,149 compared to 2022). The main reason was the 'Net Investment and interest income' were positive (+CHF 19,980) in 2023 compared to 2022 when a loss of -CHF 192,160 resulted.

The **Total expenditures** were CHF 677,492 (+CHF 10,785 compared to 2022).

The Federation's **Total gain** amounted to +CHF 36,764 (2022: loss of -CHF 98,062).

It is proposed that for 2025 the basis of calculation of **Member Associations'** subscriptions remains unchanged:

- The minimum levy shall therefore remain CHF 4,000.
- The maximum levy shall therefore remain CHF 57,000.
- Subscriptions which fall between the upper and lower limits shall continue to be calculated according to the subscription formula based on an unaltered unit rate of CH 0.065064.
- No Member Association shall pay a subscription representing less than 60% of total national yarn production by the spinners, and consumption by the weavers, in the cotton-system sector.

It is also proposed that **Associate Members'** levies shall be for 2025 as follows:

Textile Associations

CHF 15,000 Taiwan Textile Federation (Chinese Taipei)

CHF 5,000 Spinners & Weavers Association of Korea

Cotton Associations

CHF 7,000 each Cotton Incorporated (USA)

National Cotton Council of America (USA)

CHF 5,000 each Bremen Cotton Exchange (Germany)

Egypt Cotton Association

International Cotton Association (UK)

Supima (USA)

CHF 3,000 Cotton Association of India

Textile Machinery Associations

CHF 15,000	German Textile Machinery Manufacturers Assoc. (VDMA)
CHF 13,000	Italian Textile Machinery Association (ACIMIT)
CHF 10,000	Swiss Textile Machinery Manufacturers Assoc. (Swissmem)
CHF 5'000	Spanish Textile Machinery Manufacturers Assoc. (Amec Amtex)
CHF 5,000	British Textile Machinery Association (BTMA)
CHF 5'000	Textile Machinery Association of Sweden (TMAS)

Corporate Members shall pay an annual levy based on turnover, the minimum amounting to CHF 3,000 for companies with a turnover not exceeding USD 50 million. For a turnover between USD 50 and 200 million, the annual levy will be CHF 5,000 and for a turnover in excess of USD 200 million it will be CHF 7,000 (maximum).

The Committee of Management (CoM) was asked to approve the Financial Report by the Honorary Treasurer.

The Financial Report by the Treasurer was unanimously approved by the Committee.

6. Changes in Membership

Since the last meeting of the Committee of Management on November 5, 2023, the following changes in the composition of the ITMF membership took place:

ENTRIES:

Busana Apparel	Indonesia (Corporate Member)
Colorifix	UK (Corporate Member)
Decor (Suzhou)	China (Corporate Member)
Dietz-Motoren	Germany (Corporate Member)
Giltex	Azerbaijan (Corporate Member)
IKEA	Sweden (Corporate Member)
Precot	India (Corporate Member)
Rheiazymes	Switzerland (Corporate Member)
Somteks Pazarlama	Türkiye (Corporate Member)
S&P Global	UK (Corporate Member)
Tajcottex	Tajikistan (Member Association)
Testex	Switzerland (Corporate Member)
Textile Machinery Association of Sweden	Sweden (Associate Member)
Tree-To-Textile	Sweden (Corporate Member)
Violar	Greece (Corporate Member)
Wazir Advisors	India (Corporate Member)

WITHDRAWAL:

Rheiazymes

Switzerland (Corporate Member)

7. Change of Name of Sub-Committee “Technical Textile Committee”

It was suggested by the Board to change the name of the Sub-Committee “Fibers & Applications Committee” to “Technical Textiles Committee”.

The Committee of Management was invited to vote on the proposal to change the name.

The meeting approved to change the name of the “Fibres & Applications Committee” to “Technical Textiles Committee”.

8. ITMF & Swiss Textile Machinery - Workshop & Dinner 2025

The members of the Committee of Management are traditionally invited to the **ITMF Textile Machinery Workshop & Dinner** which is held in Spring in Europe.

In 2025, **Swiss Textile Machinery** will co-host the **ITMF & Swiss Textile Machinery - Workshop & Dinner 2025** in the afternoon and evening of May 20th, 2025, in Zurich, Switzerland.

The members of the Committee will be invited to attend this event and will be asked to save-the-date.

9. Date and Location of the ITMF Annual Conference 2025

The ITMF Annual Conference 2025 will be hosted by API (Indonesian Textile & Apparel Industry Association) and held in Yogyakarta, Indonesia from Oktober 23-25, 2025, back-to-back with ITMA Asia+CITME 2025, in Singapore (October 28-31, 2025).

10. Next Meeting

It was suggested that the next meeting of the ITMF Committee of Management will be held during the ITMF Annual Conference 2025 in Yogyakarta, Indonesia.

The meeting approved to hold the next meeting during the ITMF Annual Conference 2025 in Yogyakarta, Indonesia”.

Zurich, October 2024