

**FIFTY NINTH ANNUAL REPORT
2013-2014**



THE PLASTICS EXPORT PROMOTION COUNCIL

(Sponsored by the Department of Commerce, Government of India)

Crystal Tower, Gundivali Road No 3, Off Sir M V Road, Andheri (East), Mumbai – 400069

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THE
PLASTICS
EXPORT
PROMOTION
COUNCIL

दि प्लास्टिक एक्सपोर्ट प्रमोशन कौन्सिल

(भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित)
क्रिस्टल टावर, गुंदिवाली रोड क्र. 3, ऑफ सर एम व्ही रोड, अंधेरी (पूर्व), मुंबई ४०० ०६९, भारत
दूरध्वनी : ९१-२२-२६८३ ३९९१/९२ फ़ैक्स : ९१-२२-२६८३ ३९९३
ई-मेल : plexconcil@vsnl.com वेबसाइट : http://www.plexconcil.org

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ALL MEMBERS

Notice is hereby given that the 59th Annual General Meeting of the Council will be held on **Wednesday the 17th September 2014 at 11:30 a.m. at , Concord II, RAMADA PLAZA PALM GROVE, Juhu Beach, Mumbai – 400049 (Phone: 022-67371600)** to transact the following business:

1. To confirm the minutes of the 58th Annual General Meeting of the Council held on 27th September 2013 and the adjourned meeting held on 20th December 2013 in Mumbai.
2. To receive and pass the Balance Sheet and Income & Expenditure Account of the Council for the year ended 31st March 2014 and the report of the Auditors & Committee of Administration thereon (copy attached).
3. To appoint Auditors of the Council for the year 2014-2015 and fix their remuneration.
4. To place on record the names of the Members of the Committee of Administration for the year 2014-2015.

By Order of the Committee of Administration

R P Kalyanpur – Executive Director

Place : Mumbai
Date : 25th August 2014

(AGM will conclude with lunch)

(AGM will conclude with lunch)

COMMITTEE OF ADMINISTRATION

Mr G Sudhakar, Chairman
Mr Ashok Basak, Regional Chairman (East)

Mr Pradip Thakkar, Vice Chairman
Mr Arvind Goenka, Regional Chairman (North)

Western Region

Mr Makrand Appalwar
 Mr Rajendra Chopra
 Mr Dilip Parekh
 Mr Mahendra Sanghvi

Mr P K C Bose
 Mr Dinesh Juneja
 Mr S S Rajpathak
 Mr Nemish Sayani

Mr R C Chitalia
 Mr Gaurang Mehta
 Mr Ashwin Rajpurohit

Eastern Region

Mr Amit Agarwal
 Mr Madan Mohan Singi

Mr C L Bhandari

Mr Prasan Lohia

Southern Region

Mr Ravish Kamath
 Mr S Ramakrishnan

Mr Vimal Kedia

Mr R Panchapakesan

Northern Region

Mr Shivam Bansal
 Mr Dapinder Paul Singh

Mr Anuj Chhabra

Mr D K Jain (till March 2014)

Co-opted Members

Mr Manoj Agarwal
 Mr J Ramanathan

Mr Benjamin Cherian
 Mr Sapan Ray

Mr K V Chitalia
 Mr Gaurav Swarup

Government Nominees

1. **Mr Sumanta Chaudhuri**, Joint Secretary to the Govt of India, Department of Commerce (from September 2012)
2. **Ms Shubhra**, Director, Govt of India, Deptt of Commerce (Alternate to (1) till October 2013)
Ms Sharda P Meshram, Joint Secretary to the Govt of India, Deptt of Commerce (Alternate to (1) from October 2013)
3. **Ms Neel Kamal Darbari**, Joint Secretary to the Govt of India, Deptt of Chemicals & Petrochemicals (till January 2014)
Mr Avinash Joshi, Joint Secretary to the Govt of India, Deptt of Chemicals & Petrochemicals (from January 2014)
4. **Export Commissioner**, Govt of India, Deptt of Commerce, Directorate General of Foreign Trade

Secretariat

1. **Mr R P Kalyanpur**, Executive Director
2. **Mr Sanjiv Dewan**, Regional Director, New Delhi
3. **Mr Jaswanth Soundarapandian**, Regional Director, Chennai
4. **Mr Nilotpal Biswas**, Regional Director, Kolkata
5. **Mr. V G Mahajan**, Director, Mumbai
6. **Mr S Vijayan**, Deputy Director, Chennai

Bankers

State Bank Of India
 Andheri (East)
 Mumbai-400 069

ICICI Bank Limited

Mumbai Branch, Free Press House
 215 Nariman Point, Mumbai – 400 021

Auditors

M/s N P Patwa & Co
 Chartered Accountants
 102, Sudaive, Plot No 97
 Hindu Colony Road No. 3
 Dadar (Cr.), Mumbai – 400 014

1. Review of Export Performance

The export analysis shown in Table 1 indicates that growth in 2013-2014 was 11.69% implying exports of 7.9 billion US Dollars. The plastic raw materials constituted about 38% of the total plastics exports with a growth of 15.48%. The growth registered by value-added items was about 9.4% which is encouraging given the adverse economic scenario still continuing. Most value-added items exhibited encouraging growth rates. The direction of exports is shown in Table 2 and achievements are generally good.

Table 1: Composition of Plastics Exports						
Product Group	2012-2013			2013-2014		
	1012-13	Growth %	% of Total	2013-14	Growth %	% of Total
Grand Total	7088.08	-1.44	100.00	7916.94	11.69	100.00
Plastic Raw materials	2646.88	-7.85	37.34	3056.53	15.48	38.61
Plastic sheets, films, plates etc	1030.49	5.50	14.54	1032.95	0.24	13.05
Other moulded and extruded items	493.31	30.99	6.96	544.62	10.40	6.88
Woven sacks/FIBCs	332.59	-1.49	4.69	529.56	59.22	6.69
Packaging items	421.96	-11.91	5.95	408.41	-3.21	5.16
Human Hair & Products thereof	362.60	-13.08	5.12	384.49	6.04	4.86
All types of optical items (incl optical	286.96	5.25	4.05	294.98	2.79	3.73
Medical Disposables	167.81	-0.94	2.37	225.83	34.58	2.85
Writing Instruments	203.87	7.25	2.88	206.66	1.37	2.61
Houseware	165.13	5.48	2.33	172.28	4.33	2.18
Leathercloth	110.67	21.41	1.56	170.13	53.73	2.15
Floorcoverings	145.83	20.81	2.06	160.19	9.85	2.02
Laminates	133.17	37.01	1.88	135.04	1.41	1.71
Pipes, tubes, hoses etc and fittings	131.27	4.55	1.85	132.74	1.11	1.68
Ropes, twines, Cordage	126.63	1.50	1.79	122.35	-3.38	1.55
Self-adhesive sheets/films etc	48.52	18.60	0.68	52.31	7.83	0.66
Brushes (all kinds)	49.61	0.72	0.70	46.11	-7.07	0.58
Stoppers, closures, lids etc	42.73	11.77	0.60	43.59	2.01	0.55
Others plastic items	38.88	53.62	0.55	42.92	10.40	0.54
Nets (including fishnets)	35.20	-0.59	0.50	38.77	10.13	0.49
Travelware	31.69	-5.86	0.45	35.07	10.65	0.44
Electrical items	31.57	69.83	0.45	31.26	-0.98	0.39
Monofilaments	27.25	-77.30	0.38	28.86	5.91	0.36
Stationery/Office School supplies	20.31	3.09	0.29	18.55	-8.66	0.23
Tarpaulins	1.51	25.08	0.02	1.40	-7.65	0.02
Photo Films	1.63	0.08	0.02	1.35	-17.32	0.02

Table 2: Direction of Plastics Export						
Partner Country	2012-2013			2013-2014		
	USD Million	Growth %	% of Total	USD Million	Growth %	% of Total
Grand Total	7088.08	-1.44	100.00	7916.94	11.69	100.00
China	901.49	-4.90	12.72	869.62	-3.54	10.98
United States	732.91	-1.77	10.34	819.93	11.87	10.36
UAE	366.37	-1.25	5.17	386.18	5.41	4.88
Italy	254.41	-6.79	3.59	306.99	20.67	3.88
Germany	264.56	7.08	3.73	292.70	10.64	3.70
United Kingdom	252.79	-3.27	3.57	266.99	5.62	3.37
Turkey	306.79	6.15	4.33	253.30	-17.43	3.20
Nigeria	128.16	-16.55	1.81	199.43	55.61	2.52
Brazil	161.40	-24.26	2.28	172.82	7.07	2.18
Pakistan	114.98	43.73	1.62	170.94	48.68	2.16
Vietnam	134.69	10.26	1.90	155.35	15.34	1.96
Bangladesh	132.94	33.36	1.88	153.44	15.42	1.94
Nepal	103.51	1.00	1.46	142.68	37.84	1.80
Indonesia	157.79	7.16	2.23	134.71	-14.63	1.70
Saudi Arabia	142.98	10.29	2.02	131.15	-8.27	1.66
Unident Country	1.09	-99.02	0.02	130.15	11877.50	1.64
France	113.92	-2.50	1.61	127.50	11.92	1.61
Netherlands	108.50	3.25	1.53	125.62	15.78	1.59
Egypt	104.15	22.60	1.47	124.59	19.63	1.57
Spain	86.59	-18.73	1.22	115.88	33.82	1.46
South Africa	122.33	5.20	1.73	114.09	-6.74	1.44
Sri Lanka	88.78	1.78	1.25	101.60	14.44	1.28
Singapore	88.42	-37.64	1.25	89.25	0.93	1.13
Belgium	91.66	-2.50	1.29	85.85	-6.34	1.08
Canada	74.19	-7.05	1.05	83.56	12.63	1.06
Philippines	38.30	12.96	0.54	83.22	117.30	1.05
Israel	79.38	-10.71	1.12	79.34	-0.04	1.00
Thailand	75.74	-2.43	1.07	77.62	2.48	0.98
Australia	77.01	18.65	1.09	75.37	-2.13	0.95
Kenya	57.64	-20.71	0.81	73.30	27.16	0.93
Poland	52.31	40.87	0.74	72.57	38.73	0.92
Mexico	54.83	15.32	0.77	69.70	27.13	0.88
Iran	43.92	13.10	0.62	66.17	50.68	0.84
Russia	65.92	6.02	0.93	63.57	-3.56	0.80
Hong Kong	72.32	4.61	1.02	63.56	-12.12	0.80
Ethiopia	45.12	91.45	0.64	62.53	38.56	0.79
Others	1390.22	3.09	19.61	1575.68	13.34	19.90

2. PARTICIPATION IN INTERNATIONAL TRADE FAIRS/EXHIBITIONS

2.1. CHINAPLAS 2013 - Guangzhou, China - May 20-23, 2013

Chinaplas 2013 is the 27th International Exhibition on Plastics and Rubber Industries. This event is recognized as Asia's No.1 and the world's No.3 largest for the plastics and rubber sectors. Chinaplas 2013 covered an area of 2,20,000 square-metres with 2969 exhibitors from 39 countries & 1,14,103 visitors. Our Council represents this show exclusively in India. 24 Indian Exhibitors participated through us at this show. The participants were M/s Bankim Plast Pvt. Ltd. ,Daman, M/s Daniel & Sons, Mumbai; M/s

Gabbar Engineering Co., Ahmedabad; M/s Gharda Chemicals Ltd. ,Thane; M/s IEEC - PBJ Industrial Electronics Pvt. Ltd., Mumbai; M/s JKP Master Batch Private limited, New Delhi; M/s JMK International, Najibabad; M/s Merit Polyplast, Mumbai; M/s Papro Industries, Mumbai; M/s Raj Filters, Vadodara; M/s R K Engineering Works, New Delhi; M/s SBS Polychem Private Limited, Bharuch and M/s Ultramarine & Pigments Ltd. ,Ranipet-Tamil Nadu.

Mr. R.P. Kalyanpur, Executive Director & Mr. V. G. Mahajan Director-Exhibitions represented the Council at this show. An attractive promotional brochure was freely distributed to visitors at the show.

2.2. **AMBIENTE PRIMUS UKRAINE - Kiev, Ukraine - October 9-12, 2013**

Ambiente Ukraine is a specialized trade fair for HOMETEX, TABLEWARE, HOUSEHOLD GOODS, PRESENTS, DÉCORs, CHRISTMAS and HOUSEHOLD APPLIANCES organized by Primus Ukraine. 12 members participated under the Council's umbrella. Participants were M/s Almighty Exports, Veraval-Rajkot; M/s Almighty Polyplast, Rajkot; M/s Bhumi International, Ahmedabad; M/s Darshan Industries, Ahmedabad; M/s Dynasty Plastics Pvt. Ltd., Mumbai; M/s Family Plastics and Thermoware, Thiruvananthapuram; M/s Gebi Products, Mumbai; M/s Knack Packaging, Ahmedabad; M/s Mantri Plast Private Limited, Mumbai; M/s Shree Chakreshwari Industries, Mumbai; M/s Suvidhi Impex, Mumbai and M/s Zenith Plastic Industries, Mumbai.

Mr. V. G. Mahajan, Director-Exhibition represented the council in this show. An attractive promotional brochure was freely distributed during the show.

2.3. **MIMIF - 2nd Myanmar Intl Plastics, Rubber, Packaging, Printing & Foodtech Industrial Exhibition - Yangon, Myanmar - November 15-18, 2013**

The Council participated for the first time in the MIMIF. The exhibition covered a product portfolio comprising of Plastic Raw Materials including Additives/Colorants/Master Batches, Semi finished products, all types of plastic machinery, machine & equipments for processing, recycling, moulds & dies/clamping systems, all kinds of packaging products and plastic finished products.

Twelve (12) members participated under the Council's umbrella. They were M/s Aglo Packagings Pvt Ltd, Kolkata; M/s Darshan Industries, Ahmedabad; M/s Dynasty Plastics Pvt Ltd, Mumbai; M/s Hindusthan Trading Co, Kolkata; M/s J K Paras Polycoat Limited, New Delhi; M/s J K Master Batch Pvt Ltd, New Delhi; M/s Kolor Impex, Kolkata; M/s Mantri Plast Private Limited, Mumbai; M/s Primex Industries, Mumbai; M/s Standard Prime Export (Indore) Private Limited, Indore; M/s Trade Systems Corporation, Mumbai & M/s Ventilation Engineering Co. Pvt. Limited, Kolkata. All the participating members felt that this event met their expectations and most of them received reasonably good number of enquiries/trade leads.

Mr Nilotpal Biswas, Regional Director and Mr V.G. Mahajan, Director-Exhibitions represented the Council at this exhibition. An exclusive brochure in English was brought out for distribution among the visitors to the show.

2.4. **NILE PLAST 2013 - Khartoum Sudan - December 2-5, 2013**

NILE PLAST 2013 (6th International Exhibition for Plastic Industries and Technology) was held at Khartoum International Fair Ground. The fair was organised by Vision Creative Company Limited which is one of the leading trade fair organisers in Africa and the Arab World.

Nile Plast is possibly the only trade fair for the plastics sector in Sudan and provides a platform for linkages between the exhibitors and other players doing business in the plastics sector in Sudan. The demand for plastic raw materials, components and machinery in Sudan has been registering a steady growth rate of 10% in the last few years; beside the rapid modernization currently sweeping through Sudan which has resulted in an increasing demand for plastic products.

The Indian exhibitors representing raw materials/polymers, resins & composites, plastic machinery parts & components, flexible packaging & containers, household products numbering 16 were M/s Aglo Packagings Pvt Ltd, Kolkata; M/s Almighty Polyplast, Rajkot; M/s Dynasty Plastics Pvt. Ltd., Mumbai; M/s Mantri Plast Pvt. Ltd., Mumbai; M/s J K Paras Polycoat Limited, New Delhi; M/s JK Masterbatch Pvt. Ltd., New Delhi; M/s JJ Plastalloy Pvt Ltd, Varanasi; M/s Knack Packaging, Ahmedabad; M/s Plastona, Daman; M/s Primex Industries, Mumbai; M/s S.S. Exports, Mumbai; M/s Shreyas Packaging, Mumbai; M/s Sunmeet Packaging Pvt.Ltd., Mumbai; M/s Phoenix Enterprises, Jalgaon; M/s Platinum Tie-up Pvt. Ltd., Ahmedabad & M/s PVN Fabrics Pvt. Ltd., Mumbai. All the members were happy with the business generated at the fair.

The Indian Ambassador, H.E. Mr. S. K. Verma visited the India pavilion and guided the participants with regard to doing business with Sudan. Our Embassy also played an important role to publicise the event amongst the business community in Sudan and Mr. Purusottam Samal, Commercial Officer at our Embassy interacted frequently with the member companies and extended all the necessary support and co-operation.

An exclusive promotional brochure was brought out by the Council for distribution to the visitors at the fair. Mr. Sanjiv R. Dewan, Regional Director along with the Executive Director represented the Council at the above Trade Fair.

2.5. **Saudi PPPP 2014 - Riyadh, Saudi Arabia – February 17-20, 2014**

The Council completed a successful participation in the Saudi PPPP 2014, 11th International Print & Pack and Plastics & Petrochemicals Trade Show, organized by Riyadh Exhibition Company Ltd., held at the International Convention & Exhibition Center, Riyadh This was the first time the Council organized an India Pavilion at this event under MAI of the Department of Commerce, Government of India.

Twenty eight (28) companies participated at this exhibition under the Council's umbrella. The companies who participated were M/s Anupam Heaters & Controls Pvt. Ltd, Mumbai; M/s Aristo Exports, Mumbai; M/s Bluplast Industries Ltd, Mumbai; M/s Cilps Poly Engineering, Faridabad; M/s Creative Dies & Moulds Pvt. Ltd. Mumbai; M/s Devu Tools Pvt. Ltd, Mumbai; M/s Dynasty Plastics Pvt. Ltd, Mumbai; M/s Ferromatik Milacron India Pvt. Ltd, Ahmedabad; M/s J K Paras Polycoats Ltd, New Delhi; M/s J.J.Plastalloy Pvt. Ltd, Varanasi; M/s Kabra Extrusionstechnik Ltd, Mumbai; M/s Knack Packaging, Ahmedabad; M/s Lohia Corp Ltd, Kanpur; M/s Mamata Machinery Pvt. Ltd, Ahmedabad; M/s Mamata Extrusions Systems Pvt. Ltd, Ahmedabad; M/s Mantri Plast Pvt. Ltd, Mumbai; M/s Phoenix Enterprises, Jalgaon; M/s Plastona, Mumbai; M/s Prince Industries, Mumbai; M/s Purbanchal Laminates Pvt. Ltd., Gujarat; M/s S.N. Industries (NAROTO-INDIA), Ahmedabad; M/s S.S.Exports, Mumbai; M/s Sudarshan Extrusions Pvt. Ltd. Bangalore; M/s Trimurti Industries-Rope Making Machine Company, Ahmedabad; M/s Universal Trading Company, Mumbai; M/s Vinodrai Engineers Pvt. Ltd, Jalna; M/s Windsor Machines Ltd, Ahmedabad & M/s Yashashri Polyextrusion Ltd, Jaysingpur.

The show covered a wide spectrum of plastic machinery, plastic processing technology, pre & post processing system, plastic packaging technology, injection moulding, blow moulding, wrapping technology, extrusions, chemicals and additives, semi-finished goods, engineering plastics and plastic products. Several countries like China, Taiwan, Korea, India, Germany, Egypt, Italy, UAE etc organized their country pavilion. 520 exhibitors exhibited their products & services and about 21,920 visitors visited the show. Fair provided a good opportunity for establishing new business alliances & renewing the established relationships.

H.E. Mr Hamid Ali Rao, Ambassador of India to the Kingdom of Saudi Arabia inaugurated the India Pavilion on 17th February 2014. Mr Sibi George, Deputy Chief of the Mission, Mr. Surinder Bhagat, Second Secretary (Political, Information & Commerce) and other officials of Embassy of India, Riyadh were also present at the function. After the inauguration, all the dignitaries visited the India Pavilion and interacted with all the Indian exhibitors.

H.E. Mr Hamid Ali Rao, Ambassador of India took a brief meeting with with the Indian participants on 18th February 2014. Mr Sibi George, Deputy Chief of the Mission, Mr. Surinder Bhagat, Second Secretary (Political, Information & Commerce), Embassy of India, Riyadh were also present at the meeting. Various issues, concerns and prospects of India's export to Saudi Arabia were discussed at the meeting.

Coinciding with the Saudi PPPP 2014, Saudi India Business Network (SIBN), which is an informal network established by the Embassy of India, Riyadh, organized a B2B meeting between the business communities of our two countries on 18th February 2014 at the Embassy of India. Mr Sibi George, Deputy Chief of the Mission welcomed the participants. A presentation on the Indian Plastic Industry & Council's services was also made by Mr Nilotpal Biswas, Regional Director. Indian participants interacted with Saudi businessmen who attended the B2B meeting.

Mr. Nilotpal Biswas, Regional-Director & Mr. Mukesh Bisht, Assistant –Director represented the Council in this show. A colorful promotional brochure in English as well as in Arabic was freely distributed to the visitors.

2.6. **JEC EUROPE 2014 - Paris, France - March 11-13, 2014**

JEC Europe attracted 1,204 exhibitors, confirming its position as the leading European and International event exclusively dedicated to composites. Twelve Council members participated in this show. They were M/s CNC Technics Pvt. Ltd.,Hyderabad; M/s Everlast Composites Pvt. Ltd.,Mumbai; M/s FRP Accessories/Composites Solution,Mumbai; M/s FRP Institute,Chennai; M/s Kineco Pvt. Ltd.,Goa; M/s KUSH Synthetics Pvt. Ltd.,Ahmedabad; M/s Mechemco Industries,Mumbai; M/s Mechemco Resins Pvt. Ltd.,Navi Mumbai; M/s Permal Wall Wallace Pvt. Ltd.,Bhopal; M/s Royal Thermoset Pvt. Ltd.,Mumbai; M/s Satyen Polymers Pvt. Ltd.,Mumbai & M/s Stronglite Composites,Ahmedabad.

Mr. V. G. Mahajan, Director-Exhibitions represented the Council in this show. An attractive promotional brochure was freely distributed during the show.

2.7. **EXPOCOMER 2014 - Panama City, Panama - March 26-29, 2014**

The 32nd edition of EXPOCOMER organized by the Chamber of Commerce Industries & Agriculture, Panama (CCIAP) held at the Atlapa Convention Centre, Panama City, Panama, is one of the biggest and most successful multi product trade show happening in Latin & Central America Region.

This event is a promising platform for marketing consumer items in the Latin American Region. As per organiser, the exhibition area covered around 14000 square-metres with 630 exhibitors from 37 countries.

There were 24 country pavilions. The show attracted around 21,000 visitors out of which 10000 were trade visitors.

Eighteen member companies participated through the Council and they were M/s Aglo Packaging Pvt Ltd., Kolkata; M/s Aglo Polymers Pvt Ltd., Kolkata; M/s Bhumi International, Ahmedabad; M/s Century Inks Pvt Ltd, Mumbai; M/s Dynasty Plastics Pvt Ltd, Mumbai; M/s Electrofocus Electricals Pvt Ltd, Vasai; M/s Family Plastics and Thermoware Pvt Ltd, Trivandrum; M/s Kolor Impex, Kolkata; M/s M.S.M. Refill Manufacturers, Mumbai; M/s Mantri Plast Pvt Ltd, Mumbai; M/s Milan Plast Pvt Ltd., Mumbai; M/s Mutha Brothers, Kolkata; M/s Plastona, Mumbai; M/s Platinim Tie Up Pvt Ltd, Ahmedabad; M/s Sakkthi Polymers, Salem; M/s SAM Inc., Mumbai; M/s Shree Chakreshwari Industries, Mumbai & M/s Sunmeet Packaging Pvt Ltd, Mumbai.

The India Pavilion was inaugurated by Mr Raj Kumar, Charge d'Affaires, Embassy of India, Panama. Dignitaries from the Chamber of Commerce Industries & Agriculture, Panama were also present at the function. A colorful promotional brochure in English and Spanish was freely distributed to visitors during the show. Mr Nilotpal Biswas, Regional Director & the Executive Director represented the Council at this event coinciding with which BSMs were organized in Panama, El Salvador & Guatemala.

3. BUYER-SELLER MEETS (BSMs) Overseas

3.1. BSMs in Panama City, Panama; San Salvador, El Salvador and Guatemala City, Guatemala – March 30 – April 2, 2014

Coinciding with the Expocomer trade fair, Council organized Buyer-Seller Meets (BSM) at the Hotel Hilton Princes, San Salvador on 31st March 2014 and at the Barcelo Hotel in Guatemala City on 2nd April, 2014. The BSM in Panama City was essentially to get buyers meet the Council's participants at the Council's pavilion. Appropriate pre-BSM activities and promotions were undertaken towards inviting potential buyers to participate in the BSMs with active support and guidance from the respective Indian Missions. The BSMs were visited by many buyers/distributors/agents who discussed business with the participants. The BSM in San Salvador was organized through the the Chamber of Commerce on the recommendations of our Embassy in Panama which was accredited with El Salvador. The BSM at Guatemala City was organized by our Embassy.

Participants in the BSMs were M/s Aglo Packagings Pvt Ltd, Kolkata; M/s Aglo Polymers Pvt Ltd, Kolkata; M/s Bhumi International, Ahmedabad; M/s Century Inks Pvt Ltd, Mumbai; M/s Dynasty Plastics Pvt Ltd, Mumbai; M/s Electrofocus Electricals Pvt Ltd, Mumbai; M/s Family Plastics And Thermoware Pvt Ltd, Trivandrum; M/s J J Plastalloy Pvt Ltd, Varanasi; M/s Kolor Impex, Kolkata; M/s M.S.M. Refill Manufacturers, Mumbai; M/s Mantri Plast Pvt Ltd, Mumbai; M/s Mutha Brothers, Kolkata; M/s Platinum Tie Up Pvt Ltd, Ahmedabad; M/s Shakkthi Polymers, Salem; M/s Sam Inc., Mumbai & M/s Sunmeet Packaging Pvt Ltd., Mumbai.

Mr Raj Kumar, Charge d'Affaires, Embassy of India, Panama inaugurated the BSM at San Salvador and interacted with participants. Dr. Jose Manuel Pacas, Honorary Consul General of India to El Salvador was also present at the function. Mr R P Kalyanpur, Executive Director addressed the gathering at the BSM in San Salvador. In Guatemala City a press conference was organized at the Barcelo Hotel. H.E. Mr Subrata Bhattacharjee, Ambassador of India to Guatemala addressed the gathering. Mr R P Kalyanpur, Executive Director made a presentation about the Indian Plastic Industry & mission of the delegation. President of Guatemalan Chamber of Commerce, Mr. Jorge Briz also attended the Press Conference and BSM.

Executive Director and Mr Nilotpal Biswas, Regional Director accompanied the Council's delegation. An attractive brochure in Spanish was brought out on this occasion for free distribution among visitors to the BSM.

4. PARTICIPATION IN TRADE FAIRS/EXHIBITIONS IN INDIA

4.1. International conference and Exhibition on reinforced plastics (ICERP 2013) – Mumbai - April 4-6, 2013

ICERPis organized by FRP Institute and is an exclusive show case for the composite sector. The Council's information booth was located in the show and an attractive promotional brochure was freely distributed during the show. Mr. Samit Vishwasrao (Senior Executive) and Miss. Stefina D'Souza (Junior Executive) maned the Council's show at this information booth disseminating export-related information..

4.2. Synergy MSME 2013 – Kolkata – September 16-21, 2013

The Council participated at the above event organised by the Department of Micro & Small Scale Enterprises & Textile, Government of West Bengal. The Council had an information booth. Many industry entrepreneurs visited the booth and necessary information was provided to the visitors. Mr Nilotpal Biswas, Regional Director and Mr Tapan Bera, Senior Daftary represented the Council at this event.

4.3. 9th Plastivision India 2013 – Mumbai - December 12-16, 2013.

9th Plastivision is the Indian Exhibition on Plastics Industries, organized by AIPMA, was held at Bombay Convention & Exhibition Centre, Mumbai. The Council information booth was located in the show and an attractive promotional brochure was freely distributed during the show. Mrs. Bharti Parave, Senior

Executive & Miss. Stefina D'souza, Junior Executive represented manned the Council's stall and disseminated export-related information.

4.4. Advantage Maharashtra EXPO 2014 – Aurangabad - January 2-5, 2014

The Council participated with an information booth in the Advantage Maharashtra Expo 2014-Aurangabad jointly organized by the Marathwada Association of Small Scale Industries & Agriculture and Aurangabad Industrial Suppliers Association at Garware Stadium, Aurangabad.. Mr. Mukesh Bisht, Assistant Director and Mr. Samit Vishwasrao, Senior Executive manned the Council's booth and disseminated export-related information.

5. SEMINARS/WORKSHOPS

5.1. Awareness Seminar on WB VAT/Entry Tax and its implication on Exports – Kolkata – May 3, 2013

The Council organised an Awareness Seminar on “WB VAT (West Bengal Value Added Tax)/Entry Tax and its implication on Exports” in Kolkata on 3rd May 2013. Mr A K Basak, Regional Chairman(ER) delivered the welcome address. Mr Nirupam Halder, Former Chairman of Eastern India Regional Council of the Institute of Chartered Accountants of India addressed the gathering. Mr Khalid A Anwar, Joint Commissioner, O/o Directorate of Commercial Tax, Government of West Bengal made a detailed presentation on the VAT law for the Exporters and also the West Bengal Tax on Entry of Goods into Local Areas Act 2012. The presentations were followed by an interactive session with the participants. Mr Nilotpal Biswas, Regional Director proposed a vote of thanks.

5.2. Export Seminar – New Delhi – May10, 2013

An export seminar on Export Potential for Plastic Products & financial assistance for exports under the MDA & MAI Schemes was held at Hotel Metropolitan, New Delhi on 10th May, 2013. Mr. G. Sudhakar, Vice Chairman of the Council delivered a welcome address. The welcome address was followed by the presentation on Export Potential for Plastic products by Mr Jaswanth Soundarapandian, Regional Director (Southern Region). Mr.Sanjiv R. Dewan, Regional Director (Northern Region) made a presentation on Export Promotion Activities for the current financial year 2013 – 14 under MDA and MAI Schemes. Mr. Nilotpal Biswas, Regional Director (Eastern Region) made a presentation on Financial Assistance for exports under the MDA & MAI schemes. This was followed by an interactive session where various clarifications and doubts were clarified by the Council's officials. One of our members.

5.3. Export Awareness Seminar – Balasore (Orissa) – June 7, 2013

The Council organised an Export Awareness Seminar jointly with North Orissa Chamber of Commerce & Industry (NOCCI) at Balasore. Prime objective of the seminar was to create export awareness in order to motivate the non-exporting plastic processors entering into export business. Mr A K Basak, Regional Chairman welcomed the participants. Mr Nilotpal Biswas, Regional Director made a detailed presentation on the Role of PLEXCONCIL & Export Potential of Plastic Goods and MDA/MAI scheme of the Department. of Commerce. Mr Pankaj Pahi, Deputy General Manager, Merino Industries Ltd made a presentation on the Export Promotion Schemes of the Government of India. The presentations were followed by an interactive session with the participants. Mr C P Bhartia, Secretary, North Orissa Chamber of Commerce & Industry (NOCCI) proposed a vote of thanks.

5.4. Export Awareness Seminar at Guwahati, Assam - July 6, 2013

The Council organised the above awareness seminar jointly with North East Plastic Manufacturers Association (NEPMA) at Guwahati. Mr A K Basak, Regional Chairman welcomed the participants. Mr Gautam Saha, President, NEPMA addressed the gathering. Mr Nilotpal Biswas, Regional Director made a presentation on the “Role of PLEXCONCIL, MDA/MAI scheme and potential of plastic items. Mr Amit Agarwal, COA Member made a presentation on how to develop export market and proposed a vote of thanks.

5.5. Seminar on "ISO Quality Certification and Management" and "UNIDO-ICAMT support to the MSME Sector"– Chennai – July 26, 2013

Council organized the seminar at the Residency Towers Hotel in Chennai. Chairman delivered the welcome address. Mr M.K. Vinod Kumar, Certification Manager (India South Region) of Bureau Veritas, Chennai, made a presentation on “ISO Quality Certification and Management” and exhorted manufacturers and exporters to lay emphasis on, and instill good manufacturing processes, systems and practices, including quality systems, to compete effectively in global markets. Mr J. Chandrasekaran, National Consultant at UNIDO's International Centre for Advancement of Manufacturing Technology, Chennai, explained the various services and technical assistance offered to the Micro, Small and Medium Enterprises on manufacturing technologies, innovations and training as well as on their assistance in sourcing and application of new technologies, on interventions in technology upgradation through application of modern manufacturing technologies, improved design and skill upgradation. Vice Chairman proposed the vote of thanks. Around forty members participated in the seminar.

5.6. Export Seminar & Award Function – Mumbai – December 20, 2011

The Council organized an Export Seminar & Export Award Function. Top exporting members for the years 2011-2012 and 2012-20113 were honoured at the hands of Mr M P Taparia, Managing Director, The Supreme Industries Ltd, Mumbai on on Friday the 20th December 2013 at Lalit Plaza, THE LALIT, Sahar Airport Road, Mumbai

The Chairman, Mr Rajeev Chitalia welcomed the participants, and the Vice Chairman, Mr G Sudhakar read the various messages received on the occasion.

Mr M P Taparia, Managing Director of The Supreme Industries Ltd was the Chief Guest at the function who distributed the Export Awards and delivered the keynote address. Mr Taparia in his welcome address emphasized the need to tap the vast potential for processed plastic items quoting the example of China. Our exports of plastics processed items of about 4.2 billion US Dollars was very small compared to that of China which was over 90 billion US Dollars. The Council also acknowledged the contributions of the Immediate Past Chairman, Mr Manoj Agarwal with a citation at the hands of the Chief Guest Mr M P Taparia. Mr Manoj Agarwal, Immediate Past Chairman of the Council proposed the vote of thanks.

5.7. Seminar on “EMERGING OPPORTUNITIES FOR INDIAN PLASTIC EXPORTS IN LIGHT OF US UNFAIR COMPETITION ACT (UCA)” – Mumbai – December 24, 2013

Council has organized a seminar on “Emerging opportunities for Indian Plastic Exports in light of US UNFAIR COMPETITION ACT (UCA)” in cooperation with Indian Institute of Foreign Trade at the Council’s Mumbai office. The objective of this seminar was to apprise members about the scope of the UCA law and identify specific product lines which would gain out of this law. Mr. Rajveer Singh, MD - Apex Cluster Private Ltd explained Competitiveness of Indian Plastic sector and Strategizing Compliance and Dr. Tamanna Chaturvedi, Consultant (Indian Institute of Foreign Trade) briefed about Introduction to the UCA law and specific opportunities for Indian plastic sector. Eight member exporters participated in this seminar.

5.8. Workshop on Anti-Dumping and Countervailing Duty (CVD) Investigation – Mumbai – February 21, 2014

An interactive workshop was organized jointly by Ministry of Commerce and Industry, Government of India; Centre for WTO Studies (IIFT); PLEXCONCIL; and FICCI, in partnership with other organizations, to discuss various aspects of handling the Anti - dumping and CVD investigations. Mrs. Bharti Parave, Senior Executive represented the Council at workshop.

5.9. Export Awareness Seminar on ‘How to start Exports’ and ‘Tapping Export Opportunities’ – Madurai – February 26, 2014

This Export Awareness Seminar in Madurai was jointly with PLASMA and AIPMA in the evening session (from 6:30 p.m. onwards followed by dinner). Mr S. Senthil, President, PLASMA (Plastics Manufacturers Association of Madurai), welcomed the gathering and stated that PLASMA was pleased to work with Plexconcil to enable their members have a wider understanding about exports, and on the export opportunities available for plastic products. He urged PLASMA members to diversify into the international market and requested Plexconcil to provide the necessary guidance and assistance to their members to venture into overseas markets. Mr S. Vijayan, Deputy Director, made a presentation on “How to start exports” covering the setting up of the export operations and covering all facets of the export trade. Mr Jaswanth Soundarapandian, Regional Director, made a presentation on ‘Export Potential for Plastic Products and Plexconcil Services (including MDA/MAI)’, highlighting the opportunities available for plastic products in overseas markets. Mr B. Muruganatham, Hon. Joint Secretary, Madurai District Tiny & Small Scale Industries Association (MADITSSIA) spoke on the importance of exports for better contributions and profitability for the MSME sector, emphasizing the fact that the MSME sector was a key contributor in India’s exports. Mr A. Gajendran, Vice President, PLASMA (and Hon. Secretary, TAPMA) proposed the vote of thanks. The participants were mainly from the packaging and printing sector, manufacturers of plastic sheets, Poly Bags, Garment Bags, Pouches and plastic products.

5.10. Export Awareness Seminar – Jamshedpur – March 1, 2014

Prime objective of the seminar was to create export awareness in order to motivate the non-exporting plastic processors entering into export business. Mr A K Basak, Regional Chairman welcomed the participants. Mr Bikash Mukherjee, Ex-President, Singhbhum Industries Association and Mr Pramod Singh, President, Singhbhum Industries Association addressed the gathering. Mr Nilotpal Biswas, Regional Director made a presentation on the Role of the Council, Export Potential of Plastic Goods and MDA/MAI scheme of the Department Of Commerce, Government of India. Mr Ameet NG Paul, Regional Committee Member also spoke at the seminar. The seminar concluded with an interactive session with the participants.

5.11. Export Seminar – Kolkata - March 7, 2014

Mr A K Basak, Regional Chairman welcomed the participants. Mr Pradip Thakkar, Vice Chairman addressed the gathering. Mr S R Dewan, Regional Director made a presentation on the Council’s Export Promotion Activity. Mr S Radhakrishnan, Vice President, Business Development, Brickwork Ratings India Pvt. Ltd made a presentation on External Credit Ratings for SMEs. The presentations were followed by an interactive session with the participants.

5.12. Export Awareness Seminar ‘How to start Exports’ and ‘Tapping Export Opportunities’ – Coimbatore – March 26, 2014

This was organised jointly with the Tamil Nadu Plastics Manufacturers Association (TAPMA), the Coimbatore Plastic Re-processing and Traders Association and AIPMA at Hotel Rathna Residency in the morning session, followed by lunch. Mr Noor Mohammed, Executive Committee Member, Coimbatore

Plastic Re-processing and Traders Association, welcomed the gathering and said that the seminar will enable their members understand exports and the export opportunities available for plastic products exports. Mr Vijayan made a presentation on "How to start exports" covering the entire gamut from setting up the export operations to exploring export markets, shipping, documentation, covering of risks etc. Mr Jaswanth Soundarapandian, Regional Director made a presentation on 'Export Potential for Plastic Products and Plexconcil Services (including MDA/MAI)'. Mr R. Dharmalingam, Executive Committee Member and Co-ordinator for TAPMA's Coimbatore District gave an overview of TAPMA's activities and also proposed the vote of thanks. Participants from the plastics industry in Coimbatore and surrounding districts covering Erode, Tirupur and Bhavani participated in the seminar. The participants were mainly from the packaging sector covering poly bags, Flexo printed bags, garment bags and pouches, housewares, furniture, laminates, and one manufacturer of engineering components. Some of the entrepreneurs were enthusiastic about the export potential from India and wanted to enroll in Council's membership.

6. OTHER MEETINGS

6.1. Meeting to brainstorm issues regarding India – China trade – Udyog Bhawan, New Delhi – April 1, 2013

The meeting chaired by Mr. Rajeev Kher, IAS, Additional Secretary, Department of Commerce, was held to discuss and brainstorm on issues pertaining to trade with China. The need for the same arose, since trade deficit with China which was approx. USD 40 billion during the year 2011-12 is a major concern for India. Nature of basket of commodities to be exported to and imported from is another area of concern with China. Our exports are characterised by primary products, raw material and intermediate products while Chinese export basket consists of manufactured and value added products. EEPC, Chemexcil and Pharmexcil, the three Councils, whose products show good export potential to China, were requested to prepare a strategy paper on increasing export to China. Mr. Sanjiv Dewan, Regional Director represented the Council at the above meeting.

6.2. Meeting with Drawback (DBK) Committee for All Industry Rates (AIR) of duty Drawback for the year 2013-2014 – Mumbai – May 3, 2013

Three-members DBK committee was chaired by Dr Saumitra Chaudhuri alongwith Shri S B Mohapatra (Member) & Shri Gautam Ray (Member). Council's members who participated were M/s Shako Flexipack Pvt. Ltd, M/s. Garware Polyester Ltd, M/s. Garware-Wall Ropes Ltd and M/s. Mechemco Industries who represented their issue before committee. Mr. V. G. Mahajan, Director – Exhibitions & Mrs. Bharti Parave, Senior Executive represented the Council at the above meeting.

6.3. Meeting on Export Promotion Activities under the Market Expansion Budget of Ministry of External Affairs – New Delhi – May 15, 2013

The meeting, held at Jawaharlal Nehru Bhawan, was chaired by Secretary (ER), Ministry of External Affairs to discuss the various areas/possibilities for export promotion with the Councils and Chambers of Commerce. The focus of the meeting was to identify the thrust regions, products, and activities which could be undertaken for promotion of exports from India. The Council suggested East European countries as a thrust region for the plastics sector. Executive Director & Mr. Sanjiv R. Dewan, Regional Director represented Plexconcil at the above meeting.

6.4. Meeting with the Inter – Ministerial Committee for boosting exports from MSME Sector – New Delhi - May 20, 2013

The meeting, held at North Block, was chaired by the Finance Secretary (Expenditure), Mr. R.S.Gujral. The major points suggested by our Council for boosting exports from the MSME sector were as follows:

- The plastic processing industry is highly fragmented and dominated by small and medium enterprises, which constitute over 85% of this sector. The industry has outdated and obsolete machinery, and is in dire need of technology upgradation. A Technology Upgradation Fund (TUF) therefore needs to be earmarked for the plastic processing sector.
- Joint marketing by a group of plastic processors, where smaller units could jointly market their items abroad, with the Council playing a role in facilitating this process, through the formation of an SPV for this purpose. Policy initiative could provide certain benefits to this SPV in terms of duty free/credit scrips.
- In the long term, the Council has suggested the setting up of plastic processing parks, which would have common facility centers for design and prototyping of plastic items, mould & die design centers, tool rooms etc. The Council did a study on behalf of the Department of Chemicals & Petrochemicals in this regard, and the Department has announced the setting up of PCPIR's (Petroleum, Chemicals and Petrochemical Investment Regions) where such parks could come up.
- In an effort to diversify exports from the plastics sector, the Council is also looking at the East European Region, particularly countries such as Poland, Czech Republic, Hungary and Romania, which figure amongst the top 15 countries in global imports of plastic products, and our share of exports to these countries is less than 0.5%. (Global imports of plastic items in 2012 by Poland was US\$ 12.8 billion, and our export to Poland in 2012 was US\$ 41.88 Million, constituting a share of just 0.33%). It would be worthwhile if East Europe could also be considered as a Focus Area under the MDA Scheme.

- The Finance Secretary was requested to increase the budget for the MDA Scheme, which has currently been cut. As a result, the MDA budgets of all EPC's were being cut for 2013-14.

Chairman, and Mr. Sanjiv R. Dewan, Regional Director represented Plexconcil at the above meeting.

6.5. Commerce Minister's Consultative meeting with Export Promotion Councils (EPCs) & Apex Chambers of Trade & Industry – New Delhi – July 1, 2013

The meeting held at Udyog Bhawan chaired by Commerce & Industries Minister, Shri Anand Sharma was held to hear the views and suggestions of Export Promotion Councils (EPCs) & Apex Chambers of Trade & Industry regarding falling trend in exports and increase in imports which has given rise to larger Current Account Deficit.

The major points highlighted by the Council at the meeting were as below:

- The world potential for plastics is over USD 500 billion US Dollars and our share in this world imports is less than one percent.
- One of the deterrents to exports is the very potent domestic market which deters manufacturers to enter exports with apprehensions that it invites more documentation and hassles. This could possibly be overcome by enthusing manufacturers who operate only in the domestic market to enter into exports by offering them duty free scrips.
- Power constitutes a major cost in plastic processing and the high cost of the same in relation to our competitors places us at a very distinct disadvantage. It is therefore suggested that duty on power be exempted for exports for which a mechanism for exemption or reimbursement be worked out. If the duty on power is removed, power will be cheaper and would facilitate us in competing more effectively.
- SHIS has been removed in the current FTP. This was an excellent scheme for Technological upgradation that is so very necessary for the plastics sector for which we have been advocating for the TUF similar to the textile sector. SHIS was catering to technological upgradation to some extent. It is requested that the same be re-introduced.
- While the MDA guidelines have been bettered, the required financial assistance will not flow to exporters to access markets since the MDA budgets have remained the same. It is necessary to increase the MDA budgets proportionately if the aims of the revised MDA guidelines have to be achieved.

Mr. Arvind Goenka, Regional Chairman (Northern Region), Mr. R.P.Kalyanpur, Executive Director & Mr. Sanjiv R. Dewan, Regional Director represented Plexconcil at the above meeting.

6.6. Meeting convened by Joint Secretary with EPC's for boosting exports – New Delhi – August 19, 2013

The Joint Secretary, Department of Commerce, Mr. Sumanta Chaudhuri, convened a meeting on 19th August, 2013 at Udyog Bhawan for interaction with the Executive Directors & Chairmen of EPC's under his purview. The agenda for the meeting was to discuss Vision and Strategy of EPC; Specific impediments to exports and suggestions to resolve it; Focused strategy on specific panels and markets for products and market deepening and diversification; suggestions/Export potentiality of specific panel/ product under our Council & the reason for decline in export and corrective measures thereof.

Some of the major points highlighted by our Council for boosting exports from the plastics sector were as below:

- Diversify exports by targeting the relatively unexplored markets so far. In case of EU28 for example, the Eastern Europe has been an unexplored area which will be attempted on a fast track. Mexico, being among the top five importers of plastics, other countries in the LAC like Chile, Argentina and Columbia will also be targeted. The African continent will also be targeted.
- Identify potential plastic products to the above unexplored markets.
- Aggressive publicity programmes to portray India as a good sourcing hub for plastic items will be devised.
- Achieving economy of scales in production is a must for plastics processing sector, the setting up of dedicated plastic parks with a packaged scheme of incentives must be expedited. A Technological Upgradation Fund for plastics processing sector (where MSMEs comprise over 85%) which is suffering from obsolescence resulting in lack of economies of scale in production vis-à-vis the Asian Tigers (particularly China) will also address this issue.
- Cost of power constitutes a high component of plastic processing. This could be reduced by exempting the duty on power for plastic processing to the extent of its exports.

Chairman, Executive Director & Mr. Sanjiv R. Dewan, Regional Director represented Plexconcil at the above meeting.

6.7. Meeting on India Canada CEPA negotiations – Stakeholders consultations – New Delhi – January 15, 2014

The meeting, held at Udyog Bhawan, was chaired by Mr. Rajeev Arora, Joint Secretary. The focus of holding consultations was to understand the aspirations of the Industry from the India – Canada CEPA in "Goods Sector" and their specific interest areas where tariff concessions could be sought for Indian exports

to Canada to help in formulating Indian wish list/request list for seeking concessions from Canada. Mr. Sanjiv R. Dewan, Regional Director represented the Council at the above meeting.

6.8. Annual General Meeting (AGM) – Mumbai – September 27 & December 20, 2013

The Annual Accounts were passed at this AGM held in Mumbai. The AGM was adjourned since the election process had to be completed. The adjourned AGM was held on December 20, 2013 immediately after the Export Seminar & Export Award Function. At the adjourned AGM, the new Committee of Administration was announced and Vice Chairman Mr G Sudhakar took over as the Chairman from Mr Rajeev Chitalia.

6.9. Meeting with Korean Delegation – New Delhi - January 16, 2014

Mr. Asit Tripathy, Joint Secretary convened the above meeting with Chairman, Korean Importers Association, Regional Directors of Chemexcil, Capexil and our Council attended the meeting. The agenda for the meeting was to explore avenues for enhancing bilateral trade between India and Korea. Mr. Sanjiv R. Dewan, Regional Director attended the above meeting.

6.10. Brainstorming Session on India North – East Asia Region on Trade & Economic Issues – New Delhi – January 27, 2014

The meeting held at Udyog Bhawan was chaired by Mr. Asit Tripathy, Joint Secretary. The brainstorming session was held to cover the specific subject of Issues, Challenges and Potential with China, Japan, Korea, Mongolia and Taiwan. Mr. Sanjiv R. Dewan, Regional Director made a presentation on the Issues, Challenges & Potential with the above mentioned countries and gave a list of specific items at the 6 digit level HS Codes for pushing export to these countries.

6.11. Meeting with Hon'ble Minister of State for Commerce & Industry – New Delhi – January 28, 2014

Dr. E.M. Sudarsana Natchiappan, Hon'ble MOS (C&I) held a performance review meeting of our Council. The Hon'ble MOS (C&I), was keen to know the short term measure & the vision of the Council for boosting exports from the plastics sector. The meeting was also attended by the Joint Secretary in charge of our Council, Mr. Sumanta Chaudhuri. Executive Director briefed the Hon'ble MOS about the Council's activities and the measures being taken by the Council to boost exports from the plastics sector. JS also spoke about some of the initiatives being taken by the Council in this regard.

6.12. Meeting of the Sub-Committee of State Level Bankers Committee (SLBC) for Export Promotion – Chennai – March 19, 2014

The meeting of the Sub-Committee of State Level Bankers Committee was convened by the Indian Overseas Bank. Mr V. Sivakumar, Assistant General Manager (Treasury), Indian Overseas Bank Central Office, Chennai, inaugurated the meeting and spoke on the role of the Reserve Bank of India (RBI) in directing the macro-economic policies, with special emphasis on monetary and foreign exchange aspects. He said that Export Credit is given a lot of importance by RBI, and Export Finance is granted by the Banks, both in Rupee terms and in foreign currency. Mr Ashok S. Kushwaha, Assistant General Manager (DBS), Reserve Bank of India (RBI) and Ms R. Jayanthi, Manager (Foreign Exchange Division), Reserve Bank of India, presided over the meeting. Mr Kushwaha said that RBI has recently given freedom to the Banks to source funds from abroad without any limit for the purpose of granting export credit in foreign currency. He also dwelt upon the changing bank structures across the world and how there is a lot of concentration and consolidation in the Banking industry. Ms Jayanthi spoke about the Current Account and Capital Account transactions and on the salient features of the various Schedules. Mr Jaswanth Soundarapandian, Regional Director, represented the Council in this meeting. Around 35 participants from Banks, Trade and Industry Associations, and Export Promotion Councils participated in the meeting.

6.13. Meeting regarding Implementation of the WTO Agreement on Trade facilitation – New Delhi – February 21, 2014

The meeting was held under the Chairpersonship of Smt. Ranjana Kale, Economic Adviser, Department of Chemicals and Petrochemicals at Shastri Bhawan, to discuss the categorisation of the commitments under the Trade Facilitation Agreement of the WTO. Once made effective, the Agreement will become a legal obligation for all WTO Members, including India. Mr. Sanjiv R. Dewan, Regional Director represented Plexconcil at the above meeting.

6.14. Other Trade Facilitation / Grievance Committee Meetings and individual grievances / representations from members

Other Trade facilitation and grievance redressal and related meetings convened by various Government Ministries/Departments and Agencies were attended by Council officers and executives. Individual grievances and representations from members were also taken up individually with the Office of the Joint DGFTs, Customs Department and Central Excise Department appropriately.

6.15. Regional Committee Meetings of the Council

All Regional Offices organized Regional Committee Meetings in their respective regions to enable Regional Committee members discuss export-related issues and problems faced by exporters and also to suggest export promotion programmes and initiatives to the Committee of Administration to facilitate the growth of exports from the respective regions.

Membership position as on 31st March 2014

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
WESTERN REGION	1067	236	6	1309
	1063	296	6	1365
EASTERN REGION	133	55	0	188
	133	54	0	187
SOUTHERN REGION-	416	97	1	514
	429	96	1	526
NORTHERN REGION	314	64	0	378
	311	93	0	404
TOTAL (as on 31.03.2014)	1930	452	7	2389
TOTAL (as on 31.03.2013)	1936	539	7	2482

Western Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Maharashtra	649	167	6	822
	673	216	6	895
Gujarat	338	61	0	399
	319	68	0	387
Madhya Pradesh	37	6	0	43
	36	8	0	44
Chattishgarh	4	1	0	5
	0	0	0	0
Daman & Diu (U.T.)	25	1	0	26
	21	3	0	24
Goa	14	0	0	14
	14	1	0	15
TOTAL (as on 31.03.2014)	1067	236	6	1309
TOTAL (as on 31.03.2013)	1063	296	6	1365

Eastern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
West Bengal	127	54	0	181
	128	54	0	182
Jharkhand	1	0	0	1
	1	0	0	1
Assam	3	0	0	3
	2	0	0	2
Orissa	2	1	0	3
	2	0	0	2
TOTAL (as on 31.03.2014)	133	55	0	188
TOTAL (as on 31.03.2013)	133	54	0	187

Southern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Andhra Pradesh	72	12	0	84
	70	11	0	81
Karnataka	113	16	0	129
	116	17	0	133
Kerala	26	7	0	33
	29	8	0	37
Pondicherry	8	0	0	8
	9	0	0	9
Tamil Nadu	197	62	1	260
	205	60	1	266
TOTAL (as on 31.03.2014)	416	97	1	514
TOTAL (as on 31.03.2013)	429	96	1	526

Northern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Delhi	157	44	0	201
	147	64	0	211
Rajasthan	35	2	0	37
	33	3	0	36
Haryana	30	6	0	36
	33	8	0	41
Punjab	18	1	0	19
	20	4	0	24
Himachal Pradesh	7	0	0	7
	8	0	0	8
Uttaranchal	5	0	0	5
	5	2	0	7
Uttar Pradesh	62	11	0	73
	65	12	0	77
TOTAL(as on 31.03.2014)	314	64	0	378
TOTAL(as on 31.03.2013)	311	93	0	404

(Figures in **bold** are for 2013-2014 & others are for 2012-2013)

Attendance of Committee of Administration Members at COA Meetings –

Total number of meetings: 4 (Four)

Meetings were held on 20/12/2013 in Mumbai; 07/03/2014 in Kolkata; 20/06/2014 in Chennai and 08/08/2014 in New Delhi.

Name of COA Member	No of Meetings attended	Name of COA Member	No of Meetings attended
Mr Amit Agarwal	1	Mr Gaurang Mehta	3
Mr Makrand Appalwar	0	Mr R Panchpakesan	1
Mr Shivam Bansal	1	Mr Dilip Parekh	1
Mr A K Basak	4	Mr S S Rajpathak	2
Mr C L Bhandari	3	Mr Ashwin Rajpurohit	2
Mr PKC Bose	0	Mr S Ramakrishnan	4
Mr Anuj Chhabra	0	Mr Mahendra Sanghvi	0
Mr Rajeev Chitalia	4	Mr Nemish J Sayani	2
Mr Rajendra P Chopra	0	Mr Dainder Paul Singh	2
Mr Arvind Goenka	3	Mr Madan Mohan Singi	1
Mr D K Jain (till March 2014)	0	Mr G Sudhakar	3
Mr Dinesh Juneja	3	Mr Pradip Thakkar	4
Mr Ravish Kamath	3	Government Nominee – Deptt of Commerce	2
Mr Vimal Kedia	1	Government Nominee – Deptt of Chemicals and Fertilizers	0
Mr Prasan Lohia	3	Export Commissioner	0



BALANCE SHEET
&
INCOME & EXPENDITURE ACCOUNT

2013-2014

THE PLASTICS EXPORT PROMOTION COUNCIL
(LIMITED BY GUARANTEE)

THE PLASTICS EXPORT PROMOTION COUNCIL
(LIMITED BY GUARANTEE)

FINANCIAL HIGHLIGHTS

(RUPEES IN ' 000)

PARTICULARS	2013-14	2012-13
Income from Activities	47932	70096
Investment & Other Income	3595	2657
Transfer from Reserves	1785	0
Expenditure on the Objects	25979	46069
Expenditure – Establishment & Miscellaneous	24502	22186
(Deficit) / Surplus during the year	2831	4498

RESPONSIBILITY STATEMENT AS PER SEC.217 (2AA) OF COMPANIES ACT 1956

The Members of the Committee of Administration confirm:

- 1) That in preparation of annual accounts, the applicable accounting standards have been followed.
- 2) That the Committee of Administration 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 state of affairs of the Council at the end of the Financial Year ended 31st March, 2014.
- 3) That the Committee of Administration had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- 4) That the Committee of Administration has prepared the annual accounts on going concern basis.
- 5) The auditor remark on the provisions for diminution of value of fixed assets amounting to Rs 106240/- is pending for write-off in view of formal approval being sought from Department of Commerce, Government of India

AUDITORS

N.P.Patwa & Co. Chartered Accountant are the statutory auditor, who retire at the ensuing general meeting of members, offers themselves for reappointment.

FOR THE PLASTICS EXPORT PROMOTION COUNCIL

Sd-

G.Sudhakar - CHAIRMAN

Sd/-

Pradip Thakkar - VICE CHAIRMAN

Sd/-

R P Kalyanpur - EXECUTIVE DIRECTOR

New Delhi,
Dated: 08.08.2014

102, Sudaiv, Plot No. 97
Hindu Colony Road No. 3
Dadar(Cr.), Mumbai - 400 014

N. P. PATWA & CO.
CHARTERED ACCOUNTANTS

Phone: 24114590 / 24115870 • Telefax: 24118146

Independent Auditors' Report

TO THE MEMBERS OF PLASTICS EXPORT PROMOTION COUNCIL

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Plastics Export Promotion Council (the Company), which comprise the Balance Sheet as at March 31, 2014, the Statement of Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements **subject to notes no 2.5 regarding diminution in the value of fixed assets amounting to Rs 1,06,340/- which will have impact on value of fixed**

assets being reduced by the said amount and provision for diminution will get written off as loss by the said amount give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and

(b) In the case of the Statement of Income and Expenditure, of the surplus of the Company for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The required information by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act are not given as the same are not applicable to the company being section 25 company licence to carry out charitable activities.

2. As required by Section 227(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

c. The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Balance Sheet and the Statement of Income and Expenditure comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013

e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For N P Patwa & Co
FRN 107845W

Sd/-
Jitendra shah
M N 42384
Partner

New Delhi,
Dated: 08.08.2014

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
BALANCE SHEET AS AT 31st MARCH 2014

(Amount in Indian Rupees)

PARTICULARS	Notes Attached		As at 31/03/2014		As at 31/03/2013
FUNDS & LIABILITIES					
SHARE CAPITAL			-		-
FUNDS AND RESERVES	1		831,51,486		760,15,234
SHARE APPLICATION PENDING ALLOCATION			-		-
NON-CURRENT LIABILITIES			-		-
Long Term Borrowings			-		-
Long Term Liabilities			-		-
Long Term Provisions			-		-
CURRENT LIABILITIES	2				
Short Tem Borrowings			-		-
Trade Payables			-		-
Other Current Liabilities			285,65,398		182,35,119
Short Term Provisions			1,06,240		1,06,240
			1118,23,124		943,56,593
ASSETS					
NON CURRENT ASSETS					
Fixed Assets	3				
Tangible Assets			96,17,834		102,64,206
Intangible Assets			-		-
Non Current Investments			-		-
Long Term Loans an Advances			-		-
Other non-current assets			-		-
CURRENT ASSETS,	4				
Short Term Investment		780,42,187		594,00,616	
Income Receivable		98,00,697		180,17,676	
Cash and Bank Balance		93,65,381		34,71,227	
Short term Loans and Advances		49,97,024		32,95,470	
Other Current Assets		-	1022,05,290	-	840,92,387
			1118,23,124		943,56,593

As per our attached Report of even date

For N P PATWA & COMPANY
 CHARTERED ACCOUNTANTS

For & On Behalf of Board
 The Plastics Export Promotion Council

Sd/-
 (Jitendra C SHAH)
 PARTNER (Membership No.:42384)
 Firm Registration 107845W
 PLACE: NEW DELHI
 DATE: 08th August, 2014

Sd/- Sd/- Sd/- Sd/-
 (G.Sudhakar) (Pradip Thakkar) (R P Kalyanpur)
 CHAIRMAN VICE- CHAIRMA EXECUTIVE DITECTOR
 PLACE: NEW DELHI
 DATE: 08th August, 2014

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

(Amount in Rupees)				
SCHEDULE 1	As on 31.3.2014		As on 31.3.2013	
RESERVES AND SURPLUS				
CORPUS/CAPITAL FUND ETC.				
Balance as at the beginning of the year	512,71,091		455,05,756	
Add: Entrance Fees Received During the Year	18,20,000		16,70,000	
Interest on Fixed Deposits	42,70,150		40,95,335	
		573,61,241		512,71,091
INCOME AND EXPENDITURE				
Income and Expenditure A/c	159,20,793		114,22,687	
Add: Surplus for the year	28,31,394	187,52,187	44,98,106	159,20,793
Earmarked Fund				
Export Development Fund				
Balance as at the beginning of the year	60,00,000		-	
Add Transferred From I & Ex Account	-		60,00,000	
Less Utilised transferred to I & Ex Account	(17,85,292)	42,14,708	-	60,00,000
Export Market Research, Development and Publicity Fund (Utilised)		28,23,350		28,23,350
TOTAL		831,51,486		760,15,234

(Amount in Rupees)				
SCHEDULE 2	As on 31.3.2014		As on 31.3.2013	
CURRENT LIABILITIES AND PROVISIONS				
CURRENT LIABILITIES				
Sundry Creditors for expenses		20,18,469		65,59,129
Advance Membership Fees Received		20,19,987		16,59,157
Amount due to Members (Refer Note 1e (iii) Schedule 16)		42,39,565		83,713
Unspent Grant for Code Activities		7,73,207		4,08,828
Advance from members for Activities of Council		59,13,648		55,79,394
Provision for Leave Encashment		45,00,522		36,23,914
Other Liability				
Grant in Aid for MAI Project		123,75,016		161,66,290
Less: Utilised till the date of balance sheet		(61,16,180)		(263,25,097)
Add: Government Grant Receivable		28,41,164		104,79,791
		91,00,000		3,20,984
Total		285,65,398		182,35,119
PROVISIONS				
Provisions for Diminution in the Value of Fixed Assets		1,06,240		1,06,240
Total		1,06,240		1,06,240

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

SCHEDULE 3 - FIXED ASSETS		GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
										(Amount in Rs.)	
SCHEDULE 3 - FIXED ASSETS		GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
DESCRIPTION	Rate of Dep	As on 1.4.2013	Additions	d Adjustment/	As on 31.3.2014	Upto 31.3.2014	For the Year	Adjustment/	Upto 31.3.2014	As at 31.3.2014	As at 31.3.2013
BUILDINGS ON FREEHOLD LAND :											
- At Mumbai	5%	1,36,93,257	-	-	1,36,93,257	57,61,744	3,96,576	-	61,58,320	75,34,937	79,31,513
- At Kolkatta *	5%	20,80,927	-	-	20,80,927	8,50,574	61,518	-	9,12,092	11,68,835	12,30,353
PLANT, MACHINERY & EQUIPMENT	13.91%	12,95,919	27,588	-	13,23,507	10,80,918	32,392	-	11,13,310	2,10,197	2,15,001
FURNITURE, FIXTURES & OFFICE EQUIPMENTS	18.10%	22,08,762	-	-	22,08,762	20,05,028	36,876	-	20,41,904	1,66,858	2,03,734
COMPUTER & PRINTERS	40%	13,13,884	88,849	-	14,02,733	9,98,164	1,40,199	-	11,38,363	2,64,370	3,15,720
VEHICLES	25.89%	12,52,527	-	-	12,52,527	8,84,641	95,246	-	9,79,887	2,72,640	3,67,886
TOTAL		2,18,45,276	1,16,437	-	2,19,61,713	1,15,81,069	7,62,806	-	1,23,43,875	96,17,834	1,02,64,206
PREVIOUS YEAR		2,16,32,226	2,16,850	(3,800)	2,18,45,276	1,07,71,709	8,09,361	-	1,15,81,070	1,02,64,206	1,08,60,517

* Registration in the name of the Council is pending.

* Represents 2.23% share jointly owned with six other parties (4 Other Councils, a Bank and a Trade Promotion Council) and is net of specific Government Grant of Rs.14,49,500 (P.Y. Rs.14,49,500)

** Net of specific Government Grant of Rs.37,61,121 (previous year Rs.37,61,121)

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

(Amount in Rupees)

SCHEDULE 4	As at 31.3.2014		As at 31.3.2013	
<u>CURRENT ASSETS, LOANS, ADVANCES ETC</u>				
<u>CURRENT ASSETS:</u>				
INCOME RECEIVABLE				
Income accrued but not due : Interest on Deposits		64,62,127		70,26,692
Receivable - Outstanding for less than six months		4,97,406		2,20,556
Receivable - Outstanding for more than six months		-		1,98,035
Government Grant Receivable		28,41,164		104,79,791
		98,00,697		180,17,676
CASH AND CASH EQUIVALENT				
Cash in hand (As verified & certified by the mangement)		24,817		22,599
Bank Balances:				
With Scheduled Banks:				
- In Current Accounts		93,40,564		34,48,628
		93,65,381		34,71,227
CURRENT INVESTMENT				
Short term Deposit With Banks		780,42,187		594,00,616
TOTAL		972,08,265		808,89,519

(Amount in Rupees)

SHORT TERM LOANS AND ADVANCES	As at 31.3.2014		As at 31.3.2013	
(Unsecured, considered good) :				
Staff Loans		81,670		60,000
CENVAT Balance		10,568		92,602
Advances and other amounts recoverable in cash or in kind or for value to be received :				
a) Prepaid Expenses	7,33,426		2,57,167	
b) Advance for Expenses	3,12,835		43,500	
c) Employees for Expenses	5,87,944		3,18,080	
d) Other Recoverable from a Employee	45,500	16,79,705	16,237	6,34,984
Deposits		2,22,510		2,23,345
Tax deducted at source		30,02,571		22,84,539
TOTAL		49,97,024		32,95,470
SUBTOTAL		1022,05,290		840,92,387

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

(Amount in Rupees)				
SCHEDULE 5	As at 31.03.2014		As at 31.03.2013	
EVENT - PARTICIPATION CHARGES				
Participation Charges for Exhibition/Trade Fairs/Events		199,45,191		450,10,329
TOTAL		199,45,191		450,10,329
GRANTS (Central Government)				
Grant-in-Aid for the year	60,86,000		85,00,000	
Less :Unspent grant for Code Activities Previous Year	(2,20,781)		(2,17,561)	
Less :Unspent grant for Code Activities Current Year	(7,73,207)	50,92,012	(1,91,267)	80,91,172
Grant-in-Aid Reimbursed to Individual Exporters		3,75,728		-
TOTAL		54,67,740		80,91,172
MEMEBERSHIP FEES				
1) Annual Membership Subscription		181,65,000		163,68,000
TOTAL		181,65,000		163,68,000
INCOME FROM PUBLICATION				
1) Income from sale of publications and advertisements		3,75,750		6,26,640
2) Advertisements on Website		4,450		-
TOTAL	-	3,80,200		6,26,640
INCOME FROM OBJECTS				
Contribution for Export Award		13,61,703		-
Contribution for Advertisement for Export Award		14,78,477		-
Sponsorship for Export Award		4,00,000		-
Sponsorship for Exhibition		2,00,000		-
Foreign Exchange Fluctuation		-		1,62,642
Service Charges		5,33,777		-
TOTAL	-	39,73,957	-	1,62,642

(Amount in Rupees)				
SCHEDULE 6	As at 31.03.2014		As at 31.03.2013	
INTEREST AND OTHER INCOME				
1) Interest on Fixed Deposits		69,79,879		61,90,795
Less : Transfer to Corpus/Capital Fund		(42,70,150)		(40,95,335)
2) On Loans:				
Employees/Staff		7,406		8,164
TOTAL	-	27,17,135	-	21,03,624
OTHER INCOME				
Miscellaneous Receipts		8,39,531		3,21,857
Sale of Scrap		-		600
Seminar Participation Fees		38,000		40,000
Vehicle Insurance Claim		-		27,916
TOTAL		8,77,531		3,90,373
SUB TOTAL		35,94,666		24,93,997

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

(Amount in Rupees)				
SCHEDULE 7	As at 31.03.2014		As at 31.03.2013	
<u>EXPENSES FOR CODE ACTIVITIES</u>				
Membership with other Organisation		48,879		28,750
Expenses on Publications		4,07,124		4,50,531
Advertisement and Publicity		63,536		42,924
Expenses on Exhibition/Trade Fair/Functions (Overseas)		180,60,250		361,82,387
Expenses on Delegation		7,66,352		13,92,937
Expenses on Seminar		5,13,663		6,26,136
Subscription Expenses		47,674		51,630
Overseas Mediclaim Policy		21,470		15,005
Foreign Exchange Fluctuation		78,460		-
TOTAL		200,07,408		387,90,300
SCHEDULE 8	As at 31.03.2014		As at 31.03.2013	
<u>EXPENSES ON OBJECTS OF THE COUNCIL</u>				
Advertisement Expenses for Award Function		13,63,844		-
Expenses Award Function		17,48,819		-
Expenses for Plexconcil Bulletin		1,18,382		3,00,361
Expenses of RBSM with 2nd Polyindia, Chennai - 2013		1,55,065		-
Expenses for Seminar on Trade Impact of UCA Law in US		850		-
Expenses of Electrama, Banglore - 2014		28,886		-
Expenses of IPLEX, Chennai - 2013		4,500		-
Expenses of K Fair 2013, Dusseldorf		6,10,723		-
Expenses of ICERP India, Mumbai - 2013		700		-
Expenses of Meeting with iNDEXTb for India Plast 2015		22,592		-
Expenses of MASSIA's Advantage Maharashtra Expo 2014		8,612		-
Expenses of MSME- CONCLAVE, West Bengal - 2013		6,000		-
Expenses of Plastivision Exhibition, Mumbai - 2013		9,681		-
Expenses on Export Promotion Activity		17,85,292		-
Expenses of Gifts and Promotion		1,07,609		-
Expenses of RBSM with Vibrant Gujarat - 2013		-		2,42,149
Expenses of CIPAD Assembly, Stresa, Italy - 2012		-		4,81,794
Expenses of Drawback Meeting -2012		-		2,829
Expenses of Kenya Plast Trade Fair, Nairobi, Kenya - 2012		-		51,500
Expenses of Meeting with AESL for Chinaplast - 2013		-		1,47,820
Expenses of Plastivision Arabia - 2012		-		50,518
Expenses of INDPLAS Trade Fair, Kolkata - 2012		-		2,115
TOTAL		59,71,555		12,79,086

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH 2014

(Amount in Rs.)

	As at 31.03.2014		As at 31.03.2013	
SCHEDULE 9				
EMPLOYEES COST				
Salaries		125,82,580		105,66,358
Ex-Gratia		7,65,911		8,03,347
Contribution to Provident Fund		13,37,688		10,87,580
d) Contribution to Other Fund (Specify)				
Staff Welfare Expenses		90,180		86,831
Contribution to Gratuity Fund		13,44,702		18,34,650
Medical Benefit to Staff		2,93,598		2,86,687
Liveries		18,959		49,558
Provision for Leave Encashment		8,76,608		5,89,086
TOTAL		173,10,226		153,04,097

(Amount in Rs.)

	As at 31.03.2014		As at 31.03.2013	
SCHEDULE 10				
FINANCE COST				
Interest on Late payment of Income Tax		2,016		-
Interest on Late payment of Service Tax		6,417		-
Interest on MDA Grant Refund		5,18,567		-
Bank Charges		13,526		52,637
TOTAL		5,40,526		52,637

(Amount in Rs.)

	As at 31.03.2014		As at 31.03.2013	
SCHEDULE 11				
OTHER EXPENSES				
Travelling and Conveyance		16,90,663		16,30,628
Vehicles Expenses		4,59,337		4,36,060
Rent		7,38,565		7,92,942
Rates and Taxes		1,49,480		1,71,946
Postage, Telephone and Communication		5,58,989		5,40,178
Electricity and power		3,30,390		3,45,628
Printing and Stationery		1,81,311		2,79,418
Repairs and maintenance of office equipment		2,68,181		3,21,793
Repairs and maintenance of office premises		5,20,429		5,09,591
Society maintenance Charges		1,14,394		1,17,422
Hospitality Expenses		1,97,272		1,96,548
Auditors' Remuneration :				
i) Audit Fees	30,000		30,000	
ii) In other capacities in respect of :				
a) Income Tax matters	25,000		25,000	
b) Services Tax	7,500		7,500	
c) Other Services	80,000		41,500	
d) Out of Pocket Expenses	7,610	1,50,110	7,602	1,11,602
Legal and Professional		2,77,500		3,07,250
Expenses of COA/AGM/QGM Meetings		79,386		59,027
ISO Certification Expenses		70,000		-
Advertisement Expenses		-		12,155
Computer Software Expenses		-		90,000
Miscellaneous Expenses		1,02,124		97,005
TOTAL		58,88,131		60,19,193

THE PLASTICS EXPORT PROMOTION COUNCIL
(LIMITED BY GUARANTEE)
Schedule '16'

1 SIGNIFICANT ACCOUNTING POLICIES

a) ACCOUNTING CONCEPT:

The financial statements are prepared on the basis of historical cost convention, in accordance with generally applicable accounting principles on going concern assumption and Council follows the accrual basis of Accounting, unless otherwise stated.

Entrance Fees receipts are credited to Corpus and Capital Fund.

b) FIXED ASSETS:

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

c) DEPRECIATION:

Depreciation on Fixed Assets is provided on written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

In respect of additions to fixed assets during the year, depreciation is considered on pro-rata basis. Assets costing Rs.5, 000 or less each are fully provided in the year of addition.

d) REVENUE RECOGNITION:

- I. The cost of Publications of the Council is charged to the Income and Expenditure Account in the year of incurrence of such expenses. However, the Income in respect of the same is taken into account as and when their sales are affected. The movement of Publications is controlled under the overall supervision of the Executive Director.
- II. Individual items of Prepaid expenses over Rs.5,000 only are accounted for.

e) GOVERNMENT GRANT:

- I. Grants received from Government in respect of coded activities is credited to Income and Expenditure Account on the bases of fair estimate for the same as provided by the management, on the bases of the applicable criteria prescribed by the Government for the same.
- II. Grants received for acquiring the specific fixed assets, are reduced from the cost of such assets and or at a nominal value as the case may be.
- III. Grant under MDA initiative for the benefit of Individual member exporters for the export promotion is disbursed on the bases of guidelines prescribed on this behalf and to be distributed as such to the claimant exporters. Disbursal that remains unpaid to individual exporters till the date of financial statement is reflected as current liability. However, any surplus not applied for the purpose is to be refunded to the Government of India.
- IV. Grant received by the Council for the specific studies/Project/Events approved by the Government, till the time such activities or objectives are achieved carried forward as liability. The amount spent on the projects as per the guidelines includes appropriate allocation of the administrative cost incurred by the council on the project if so mandated under guidelines prescribed for the purpose. However, any surplus not applied for the purpose is to be refunded to the Government of India.

f) RETIREMENT BENEFITS:

- I. Council's Contribution to Employee's Provident Fund maintained under the Employee's Provident Fund Scheme run by the Government is charged to Income and Expenditure Account.
- II. The Employees gratuity Liability is funded with the Life Insurance Corporation of India under Group Gratuity scheme.
- III. Leave Encashment Benefits as applicable to permanent employees are provided for on accrual basis as at the year-end as per the Council's rules. However, the said liability is not backed by specific investment for the purpose.

g) **TRANSACTIONS IN FOREIGN CURRENCY:**

Transactions in Foreign Currency are recorded at the rates of exchange in force at the time of occurrence of the transactions. The difference arising out of foreign currency fluctuations is accounted as a part of revenue or expenditure as the case may be as has occurred during the course of the year.

Current Assets and Current Liabilities in Foreign Currency at the year-end are stated at the rate of exchange in force as on that date and the resultant Gain/(Loss) is recognized in the Income and Expenditure Account.

h) **PROVISION FOR TAXATION**

The company is licensed to pursue charitable objects and is registered under section 25 of Company's Act, 1956 and registered under section 12A of Income Tax Act, 1961 and as such income is not taxable in view of exemption under section 11 and 12 of Income Tax Act, 1961.

2. NOTES ON ACCOUNTS:

2.1 Contingent Liability not provided for:

- a) The arrears calculated on the basis of 6th pay commission recommendations to the ex-employee or employee whose service are terminated amounting to Rs.3,73,920/-.
- b) The council is registered under Service Tax law w.e.f.1.4.2010 and discharging its obligations, however the issues raised by the service tax authorities as to applicability of Service Tax Liabilities for prior year starting from 1.6.2007 till the date of registration i.e.1.4.2010. The matter is being represented before appropriate authorities and exact liability, if any, is not ascertainable at this stage.
- c) Income Tax matter contested in appeal before appropriate authority Rs.13,02,840/-.

2.2 The expenses in respect of Code-activities are subject to sanction/confirmation of the Government of India and Grant-in-aid received from the Ministry of Commerce is subject to adjustments in the light of Government Audit, non/partial fulfillment of certain conditions for eligibility of such Grant-in-aid, clarifications by the Council and final decision of the Ministry.

2.3 There are no dues which are overdue to Small Scale and / or Ancillary Industrial Suppliers as at the year-end.

2.4 As per the consistent accounting policy followed, the Council has not accounted for the Stock of Publications / CD's as the said publications / CD's are generally meant for distribution at the Exhibitions/ Seminars, and those remaining unsold for a period of two years or more have negligible realizable value.

2.5 Fixed Assets being equipment, which was acquired from the financial support from the Government, retired from active use pending formal approval from the Govt. of India for write-off is shown as provision for diminution in the value of fixed assets amounting to Rs 106,240/-.

2.6 Pursuant to the approval by the Finance Division of the Department of Commerce, Government of India for grant of Marketing Development Assistance (MDA) to individual exporters under certain eligible schemes, the Council has received from the Ministry of Commerce Rs. 97,00,000/- (Previous Year Rs. 85,00,000/-) and Rs.55,44,148/- (Previous Year Rs 104,79,892/-) is reimbursed to the members during the year. The pending disbursement to the eligible members as on 31st March, 2014 amounting to Rs. 42,39,565/- (Previous Year Rs. 83,713/-) is being disclosed as 'Amount due to Members' under the head Current Liabilities in Schedule 2.

2.7 The participation in eligible events under the Market Access Initiatives (MAI) of Government of India is approved on case to case bases. According an amount of Rs.123,75,016/- (P.Y. Rs.161,66,290/-) sanctioned and received from the Government and Utilised on the bases of the guidelines in this respect and total amount utilised is Rs.61,16,180/- (P.Y. Rs.263,25,097/-) . Unspent amount is refunded/refundable is Rs. NIL (PY Rs.320,984/-).

2.8 The earnings in Foreign Currency: for Activities of the Council Rs 20,62,398/-(PY Rs.77,80,508/-)

2.9 Expenditure in Foreign Currency (On payment basis):

	Particulars	2013-2014 (Rupees)	2012-2013 (Rupees)
a)	Delegation expenses	466,180	854,783
b)	Exhibition expenses	19,105,193	52,373,983
c)	Expenses on Objects of the Council	469,037	417,905
d)	Publication/publicity for Use Abroad	0	42,499
e)	Expenses on RBSM with POLYINDIA	726,406	0
f)	Web Hosting Expenses	35,203	31,973

- 2.10 a) Previous year's figures have been re grouped/re arranged, wherever considered necessary.
- b) Figures in the Accounts are regrouped to conform to the heads under the Budget sanctioned by the Government of India.

For N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

Sd/-
Jitendra C Shah
PARTNER
M.No.42384

FOR THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-
G.Sudhakar - CHAIRMAN

Sd/-
Pradip Thakkar - VICE CHAIRMAN

Sd/-
R P Kalyanpur - EXECUTIVE DIRECTOR

Place: New Delhi,

Dated : 08.08.2014

I. Registration Details

Registration No.	:	9601	State Code:	11
Balance Sheet Date	:	31.3.2014		

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil
Entrance Fees from Members	
1820	

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	Total Assets
111823	111823
Sources of Funds	
Paid-up Capital	Reserves & Surplus
Nil	83151
Secured Loans	Unsecured Loans
Nil	Nil
Application of Funds	
Net Fixed Assets	Investment
9618	Nil
Net Current Assets	Miscellaneous Expenditure
73534	Nil
Accumulated Losses	
Nil	

IV. Performance of Company (Amount in Rs. Thousands)

Turnover (Total Income)	Total Expenditure
53312	50481
Surplus of Income over Expenditure before Tax	Surplus of Income over Expenditure after Tax
2831	2831
Earning per share in Rs.	Not Applicable
Dividend Rate %	Not Applicable

V. Generic Names of Three Principal Services of the Company

Item Code No. (ITC Code)	Not Applicable
Description of Activity	Export Promotion activities.

For N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

FOR THE PLASTICS EXPORT PROMOTION
COUNCIL

Sd/-
Jitendra C Shah
PARTNER
M.No.42384

Sd/-
G.Sudhakar - CHAIRMAN

Sd/-
Pradeep Thakkar - VICE CHAIRMAN

Sd/-
R P Kalyanpur - EXECUTIVE DIRECTOR

New Delhi

Dated :08.08.2014