

SIXTY SEVENTH ANNUAL REPORT



BALANCE SHEET

&

INCOME & EXPENDITURE ACCOUNT

2021-2022

THE PLASTICS EXPORT PROMOTION COUNCIL

(Sponsored by The Ministry of Commerce & Industry, Dept. of Commerce, Government of India)

Dynasty Business Park, B-Wing, Unit No.2, Ground Floor, Andheri Kurla Road, Chakala,
Andheri (East), Mumbai - 400 059, Phone: +91 22 40170000

Website: <http://plexconcil.org> Email: office@plexconcil.org

CIN: U25200MH1955NPL009601



दि प्लास्टिक एक्स्पोर्ट प्रमोशन कौन्सिल
(भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित)

THE PLASTICS EXPORT PROMOTION COUNCIL
(Sponsored By The Ministry Of Commerce & Industry, Dept. Of Commerce, Government Of India)

NOTICE

Notice is hereby given that the 67th Annual General Meeting of The Plastics Export Promotion Council will be held on Friday, 30th September 2022 at PLASTINDIA Foundation, 401-B Landmark, Suren Road, Off Andheri - Kurla Road, Andheri (East), Mumbai – 400093 at 11:00 a.m to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the balance sheet and income and expenditure of the Council for the year ended 31st March, 2022 and the report of the Committee of Administration (COA) and the auditors thereon.
2. To appoint statutory auditor of the Council to hold office from the conclusion of this Annual General meeting to the conclusion of the next Annual General meeting to be held in the year 2023 and to audit the accounts of the Council for the year 2022-23 and fix their remuneration.
3. To approve the appointment of new COA members for the year 2022-23.

By Order of the Committee of Administration
For The Plastics Export Promotion Council

Dated: 14th September, 2022

Place: Mumbai

Sribash Dasmohapatra
Executive Director
DIN No. 02587694

Address : Dynasty Business Park, B-Wing, Unit No. 2, Ground Floor, Andheri - Kurla Road, Chakala, Andheri East, Mumbai - 400 059.
Tel No: +91 22 4017 0000 | E-mail : office@plexconcil.org
Website : www.plexconcil.org / GST No: 27AAACT2024N12C / CIN : U25200MH1955NPL009601

**THE PLASTICS EXPORT PROMOTION COUNCIL
(LIMITED BY GUARANTEE)**

COMMITTEE OF ADMINISTRATION REPORT

Dear Members,

On behalf of the Committee of Administration (COA), it is our pleasure to present the Sixty-Seventh Annual Report together along with the Audited Statement of Accounts of The Plastics Export Promotion Council ("the Company") for the year ended March 31, 2022.

Financial Performance

The summarized standalone result of your Company is given in the table below.

Rs.in Thousand

Particulars	Standalone	
	31/03/2022	31/03/2021
Total Income	81932	35567
Surplus / (Deficit) before Interest, Depreciation & Tax (EBITDA)	8631	(7578)
Interest	0	0
Depreciation	5116	5578
Provision for Income Tax (Including for earlier years)	0	0
Surplus / (Deficit) After Tax	3515	(13156)
Surplus brought forward from previous year	59144	72300
Surplus carried to Balance Sheet	62659	59144

*Previous year figures have been regrouped/rearranged wherever necessary.

Details of COA meetings

During the year, 06 number of COA meetings were held, details of which are given below:

Date of the meeting	No. of Members attended the meeting
07/04/2021	24
14/07/2021	27
13/09/2021	23
21/10/2021	19
09/11/2021	13
24/02/2022	15

COVID 19 Pandemic

The Covid situation has since eased and the economy is recovering towards betterment. It is hoped that with the recovery of the economy and increased activities we shall be able to achieve better performance in the days to come.

DIVIDEND

The company being a non-profit company no dividend can be considered for the year ended 31st March 2022.

SHARE CAPITAL

The company being a non-profit company with no share capital incorporated under Section 25/8 of the Companies Act, 1956/2013, no Share capital structure is applicable.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2022 would be available on the Company's website on www.plexcouncil.org within sixty days of the ensuing Annual General meeting.

APPLICABILITY OF OTHER COMMITTEES

The company being a section 25 /8 company act under 1956/ 2013 and being a not forprofit organisation the company was not required to setup various committee and other applicability described as below under the provisions of the Companies Act 2013 -:

- 1) Audit Committee
- 2) Nomination & Remuneration Committee
- 3) Corporate Social Responsibility Committee
- 4) Cost Audit
- 5) Secretarial audit
- 6) Related party transactions

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Committee of Administration members confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Committee of Administration members had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the Committee of Administration members had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Committee of Administration members had prepared the annual accounts on a going concern basis; and
- e) the Committee of Administration members had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

In the last AGM held on 28th September 2021 M/s. N P Patwa & Co, Chartered Accountants were appointed Statutory Auditors of the Company to hold office upto the ensuing Annual General meeting. The members are requested to appoint the Statutory Auditors for the company.

The report of the Statutory Auditors is attached with this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Statement containing salient features of financial statements of subsidiaries

Company's policy on appointment and remuneration

The Committee of Administration is being elected by the ordinary members of the company and every year One third Committee of Administration members retire by rotation and new members are elected in their place.

The company do not provide any remuneration to Committee of Administration members being a non-profit organization

Significant and material orders passed by the regulators

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations:

Internal financial controls

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

Holding, Subsidiaries and Associate companies

There are no holding, subsidiaries or Associate companies

Transfer of Amounts to Investor Education and Protection Fund

The company being section 8 company this clause is not applicable.

Fixed Deposits

The Company has not accepted any deposits from public in terms of Chapter V of the Companies Act, 2013

Management Discussion and Analysis

The report of the activities of the company is furnished separately along with this report.

Particulars of Employees

There were no employees drawing remuneration attracting the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy

The same is not applicable since the company is a non-profit company under Section 25/8 of the Companies Act 1956/2013

(b) Technology absorption

The same is not applicable since the company is a non-profit company under Section 25/8 of the companies Act 1956/2013.

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was Rs. 170,79,225/- and the total foreign exchange earned was Rs. NIL

FRAUD REPORTING

During the year under review, no cases of fraud have been reported to the Board.

HUMAN RESOURCES

A well-disciplined workforce lies at the very foundation of the company's major achievements and shall well continue for the years to come.

The company treats its workforce as one of its most important assets. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance. The company has formulated and implemented the HR policy in the company.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In terms of Section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has not received any complaint of harassment during the year under review.

RELATED PARTY TRANSACTIONS

During the year under review, the Council has not carried out any related party transactions as referred to in Section 188(1) of the Companies Act, 2013.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company being a section 8 Company this clause is not applicable.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There has been no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There has been no settlement made with the banks or financial institutions during the year.

Acknowledgement

The Committee of Administration places on record their appreciation for employees at all levels, who have contributed to the growth and achievements of the company.

The Committee of Administration also thanks the auditors, bankers, and advisors of the Company for their continued support.

The Committee of Administration also thanks the Central and State Governments, and other statutory authorities for their continued support.

**For and on behalf of COA
THE PLASTICS EXPORT PROMOTION COUNCIL**

Sd/-

Arvind Goenka - CHAIRMAN
(DIN 02533646)

Sd/-

Hemant Minocha - VICE CHAIRMAN
(DIN 00614057)

Sd/-

Sribash Dasmohapatra – EXECUTIVE DIRECTOR
(DIN 02587694)

Dated: September 14, 2022

Place: Mumbai

104, Amrapali Apartment,
Opp Criticare Hospital, Teli Gali,
Andheri (E), Mumbai – 400 069
Tel.: 022- 49734648 / 46041558
Email: nppatwa@gmail.com

N.P. PATWA & CO.
CHARTERED ACCOUNTANTS
UDIN: 22042384ASEGZA7404

INDEPENDENT AUDITORS' REPORT

To the Members of
The Plastics Export Promotion Council
Mumbai

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **The Plastics Export Promotion Council** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Income and Expenditure Account, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view, **read** along with notes, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The company has prepared its financial statements on a going concern basis. Information other than the Financial Statements and Auditors' Report thereon The Company's management and Board (Committee of Administration) are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board (Committee of Administration) is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board Committee of Administration are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the information is not applicable to section 8 companies in view of exception carved out in section 2(42) of Act.
2. As required by Section 143(3) of the Act, we report that:
 - (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (5) On the basis of the written representations received from the Committee of Administration as on 31st March, 2022 taken on record by the Board Committee of Administration, none of the Director is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the audit opinion is not given as the same is not applicable to section 8 companies in terms exemption vide MCA notification dated 13th June 2017 (G.S.R. 583(E)).
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has disclosed details regarding pending litigations in Note 24 B (1) of financial statements, which would impact its financial position.
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- (d) The company is licence to carry on the charitable activities for the of the nature of general public utility and as such prohibited from investing or advancing its fund otherwise then the prescribed modes of investment and also requires to carry out its activities with in Territorial limits of republic of India. During the course of audit we have not come across any transaction whereby (i) company's funds been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (ii) funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (e) The company being section 8 company prohibited form declaration or payment of any dividend and the reporting under this clause is not applicable.
- (8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For N P Patwa and Company
Chartered Accountants
FRN 107845W
UDIN: 22042384ASEGZA7404

Sd/-
Jitendra Shah
Partner Membership Number- 42384
Date: 14.09.2022
Place: Mumbai

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

BALANCE SHEET AS ON 31ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Notes Attached		As at 31/03/2022		As at 31/03/2021
FUNDS & LIABILITIES					
SHARE CAPITAL			-		-
FUNDS AND RESERVES	1		179,453,751		172,106,432
SHARE APPLICATION PENDING ALLOCATION			-		-
NON-CURRENT LIABILITIES			-		-
Long Term Borrowings			-		-
Long Term Liabilities			-		-
Long Term Provisions	2		4,915,470		4,307,958
CURRENT LIABILITIES	2A				
Short Tem Borrowings			-		-
Trade Payables			-		-
Other Current Liabilities			29,981,612		39,997,624
Short Term Provisions			890,132		4,190,583
			215,240,965		220,602,597
ASSETS					
NON CURRENT ASSETS					
Fixed Assets	3				
Tangible Assets			79,762,995		84,238,161
Intangible Assets			-		-
Non Current Investments			-		-
Long Term Loans an Advances			-		-
Other non-current assets			-		-
CURRENT ASSETS	4				
Current Investment		84,132,608		73,602,321	
Income Receivable		2,028,483		3,357,301	
Cash and Bank Balance		19,722,988		14,802,328	
Short term Loans and Advances		24,527,115		36,627,037	
Other Current Assets		5,066,776	135,477,970	7,975,450	136,364,436
			215,240,965		220,602,597

As per our attached Report of even date

For N P PATWA & COMPANY
CHARTERED ACCOUNTANTS
Firm Registration 107845W

For & On Behalf of Board
The Plastics Export Promotion Council

Sd/-
(Jitendra C Shah)
PARTNER (Membership No.:42384)
PLACE: Mumbai
DATE: 14TH SEPTEMBER, 2022

Sd/- (Arvind Goenka) DIN 00061010 CHAIRMAN PLACE: Mumbai DATE: 14TH SEPTEMBER, 2022	Sd/- (Hemant Minocha) DIN 00614057 VICE - CHAIRMAN	Sd/- (Sribash Dashmohapatra) DIN 02587694 EXECUTIVE DIRECTOR
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THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

INCOME & EXPENDITURE AS AT 31ST MARCH 2022

(Amount in Rupees)

Particulars	Notes	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
INCOME			
<u>REVENUE FROM OPERATIONS</u>	5		
Event Participation		33,770,343	1,487,000
Grant In Aid		8,491,535	2,359,208
Membership Subscription		30,453,000	28,297,000
Income From Member Services and Publication		648,692	627,892
Income From Objects		5,237,250	108,000
OTHER INCOME	6	2,571,922	2,191,811
Transferred From Export Development Fund		759,500	496,000
TOTAL REVENUE		81,932,242	35,566,911
EXPENSES			
Expense on Coded Activities	7	33,767,586	6,733,058
Expenses on Objects	8	2,483,862	1,843,657
Employee Cost	9	28,127,084	27,967,129
Finance Cost	10	89,289	122,203
Depreciation and Amortisation		5,115,715	5,578,253
Other Expenses	11	8,833,788	6,478,446
TOTAL EXPENSES		78,417,324	48,722,746
Surplus/(Deficit) for the year before Tax		3,514,918	(13,155,835)
Less : Provision for Tax		-	-
Add : Short / (Excess) Provision for Prior Year		-	-
Less : Transferred to Export Deelopment Fund		-	-
Balance carried to Balance Sheet		3,514,918	(13,155,835)

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: Mumbai
DATE: 14TH SEPTEMBER, 2022

Sd/- (Arvind Goenka) DIN 00061010 CHAIRMAN PLACE: Mumbai DATE: 14TH SEPTEMBER, 2022	Sd/- (Hemant Minocha) DIN 00614057 VICE - CHAIRMAN DATE: 14TH SEPTEMBER, 2022	Sd/- (Sribash Dashmohapatra) DIN 02587694 EXECUTIVE DIRECTOR
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THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particular	As at 31 March, 2022		As at 31 March, 2021	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow From Operating Activities				
Net Profit/(Loss) Before Extraordinary Items and Tax		3,514,918		(13,155,835)
<u>Adjustments For:</u>				
Depreciation	5,115,715		5,578,253	
Profit on Sale of Assets (Net)				
Finance Costs	89,289		122,203	
Interest Taken to Capital Fund	3,261,901		5,617,106	
Transferred from Reserves	(759,500)		(496,000)	
		7,707,406		10,821,562
Operating Profit Before Working Capital Changes		11,222,323		(2,334,273)
<u>Changes in Working Capital:</u>				
Adjustments For (Increase) / Decrease in Operating Assets:				
Inventories				
Trade Receivables	1,328,818		1,439,339	
Short-Term Loans and Advances	12,099,922		14,067,882	
Long-Term Loans and Advances	-		66,254	
Other Current Assets	2,908,674		7,624,422	
Other Non-Current Assets				
Adjustments for Increase / (Decrease) in Operating Liabilities:				
Trade Payables			-	
Other Current Liabilities	(10,016,012)		(22,902,116)	
Short-Term Provisions	(3,300,451)		2,287,720	
Long-Term Provisions	607,512		(651,799)	
		3,628,464		1,931,702
Cash Generated from Operations		14,850,787		(402,570)
Bad Debts				-
Net Income Tax Paid and DDT				-
Net Cash Flow from Operating Activities (A)		14,850,787		(402,570)
B. Cash Flow From Investing Activities				
Capital Expenditure on Fixed Assets	(614,899)		(65,236,834)	
Proceeds From Sale of Fixed Assets			-	
Current Investments	(10,530,287)		59,951,166	
Non Current Investments				
Net Cash Flow Used in Investing Activities (B)		(11,145,186)		(5,285,668)
C. Cash Flow from Financing Activities				
Proceed received as Corpus / Capital Fund	1,330,000		1,155,000	
Proceeds from Long-Term Borrowings				
Proceeds from Other Short-Term Borrowings			-	
Loss on Restatement Of Foreign Currency Loans				
Finance Cost	(89,289)		(122,203)	
Dividend Paid				
Net Cash Flow from Financing Activities (C)		1,240,711		1,032,797
Net Increase in Cash And Cash Equivalents (A+B+C)		4,946,312		(4,655,441)
Cash and Cash Equivalents at the Beginning of the Year		14,802,328		19,457,769
Cash and Cash Equivalents at the end of the Year		19,748,640		14,802,328

Accompanying Notes to accounts

As per our attached Report of even date

For N P PATWA & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration 107845W

Sd/-

(Jitendra C Shah)

PARTNER (Membership No.:42384)

PLACE: Mumbai

DATE: 14TH SEPTEMBER, 2022

For & On Behalf of Board

The Plastics Export Promotion Council

Sd/-

(Arvind Goenka)

DIN 00061010

CHAIRMAN

PLACE: Mumbai

DATE: 14TH SEPTEMBER, 2022

Sd/-

(Hemant Minoc)

DIN 00614057

VICE - CHAIRMAN

Sd/-

(Sribash Dashmohapa)

DIN 02587694

EXECUTIVE DIRECTOR

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

SCHEDULE 1	As on 31.3.2022		As on 31.3.2021	
RESERVES AND SURPLUS				
<u>CORPUS/CAPITAL FUND ETC.</u>				
Balance as at the beginning of the year	105,918,431		99,146,325	
Add: Entrance Fees Received During the Year	1,330,000		1,155,000	
Interest on Fixed Deposits	3,261,901		5,617,106	
		110,510,332		105,918,431
<u>INCOME AND EXPENDITURE</u>				
Income and Expenditure A/c	59,144,175		72,300,010	
Add: Surplus / (Deficit) for the year	3,514,918	62,659,093	(13,155,835)	59,144,175
<u>Earmarked Fund</u>				
Export Development Fund				
Balance as at the beginning of the year	1,767,476	1,007,976	2,263,476	1,767,476
Less Utilised transferred to I & Ex Account	(759,500)		(496,000)	
Export Market Research, Development and Publicity Fund (Utilised)		2,823,350		2,823,350
Voluntary Contribution for Service Centre for Product Design and Prototyping		2,453,000		2,453,000
TOTAL		179,453,751		172,106,432

(Amount in Rupees)

SCHEDULE 2	As on 31.3.2022		As on 31.3.2021	
<u>LONG TERM PROVISIONS</u>				
Provision for Leave Encashment		4,765,888		4,158,376
Gratuity Payable		149,582		149,582
TOTAL		4,915,470		4,307,958

(Amount in Rupees)

SCHEDULE 2A	As on 31.3.2022		As on 31.3.2021	
<u>CURRENT LIABILITIES AND PROVISIONS</u>				
<u>CURRENT LIABILITIES</u>				
Sundry Creditors for expenses		2,033,546		823,171
Advance Membership Fees Received		12,524,294		10,235,578
Amount due to Members		10,399,700		9,882,000
Advance from members for Activities of Council		2,528,602		17,552,646
Other Liability				
Grant in Aid for MAI/MSME Project		6,120,000		2,467,500
Less: Utilised / Refund till the date of balance sheet		(9,495,767)		(3,773,741)
Add: Government Grant Receivable		3,375,767		1,306,241
TDS Payable		317,461		737,282
GST Payable		2,178,009		766,946
		29,981,612		39,997,624
<u>Short Term Provisions</u>		890,132		4,190,583
Total		30,871,744		44,188,207

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

SCHEDULE 3 - FIXED ASSETS												
DESCRIPTION	Useful Life of Asset (Years)	Cost of The Asset				DEPRECIATION					NET BLOCK	
		As on 1.4.2021	Additions during the year	Adjustment/ Deduction	As on 31.3.2022	Upto 31.3.2021	For the Year	W/Back of Depreciation	Adjustment/ Deduction	Upto 31.3.2022	As at 31.3.2022	As at 31.3.2021
BUILDINGS ON FREEHOLD LAND :												
- At Mumbai	60	75,756,074	-	-	75,756,074	11,422,691	3,141,191	-	-	14,563,882	61,192,192	64,333,383
- At Kolkatta *	60	2,080,927	-	-	2,080,927	1,260,584	38,463	-	-	1,299,047	781,880	820,343
- At Delhi	60	20,572,807	-	-	20,572,807	4,457,540	798,243	-	-	5,255,783	15,317,024	16,115,267
OFFICE EQUIPMENTS ***	5	9,378,352	62,280	-	9,440,632	8,561,737	200,169	-	-	8,761,906	678,726	816,615
FURNITURE & FIXTURES **	10	3,678,128	89,222	-	3,767,350	2,090,016	421,781	-	-	2,511,797	1,255,558	1,588,117
COMPUTER & PRINTERS	3	3,185,699	490,397	27,000	3,649,096	2,742,788	472,426	-	(25,650)	3,189,564	459,532	442,911
VEHICLES	10	1,113,608	-	-	1,113,608	992,085	43,442	-	-	1,035,527	78,081	121,523
TOTAL		115,765,595	641,899	27,000	116,380,494	31,527,441	5,115,715	-	(25,650)	36,617,506	79,762,995	84,238,161
PREVIOUS YEAR		50,528,761	65,236,834	-	115,765,595	25,949,187	5,578,253	-	-	31,527,440	84,238,161	24,579,581

*Registration of Kolkatta office in the name of the Council. 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.100,61,121 (previous year Rs.100,61,121)

*** Net of specific Government Grant of Rs.63,00,000 (previous year Rs.63,00,000)

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

SCHEDULE 4	As at 31.3.2022		As at 31.3.2021	
<u>CURRENT ASSETS, LOANS, ADVANCES ETC</u>				
<u>CURRENT ASSETS:</u>				
INCOME RECEIVABLE				
Receivable - Outstanding for less than six months		37,579		278,239
Receivable - Outstanding for more than six months		1,990,904		3,079,062
		2,028,483		3,357,301
CASH AND CASH EQUIVALENT				
Cash in hand (As verified & certified by the mangement)		8,021		23,985
Bank Balances:				
With Scheduled Banks:				
- In Current Accounts		19,714,967		14,778,343
		19,722,988		14,802,328
CURRENT INVESTMENT				
Short term Deposit With Banks		84,132,608		73,602,321
OTHER CURRENT ASSET				
Income accrued but not due : Interest on Deposits		1,691,009		6,669,209
Government Grant Receivable		3,375,767		1,306,241
		5,066,776		7,975,450
TOTAL		110,950,855		99,737,400

(Amount in Rupees)

	As at 31.3.2022		As at 31.3.2021	
<u>SHORT TERM LOANS AND ADVANCES</u>				
(Unsecured, considered good) :				
Advances and other amounts recoverable in cash or in kind or for value to be received :				
a) Prepaid Expenses	1,855,193		205,850	
b) Advance for Expenses	5,796,461		18,360,374	
c) Employees for Expenses	126,515	7,778,169	12,878	18,579,102
Deposits		473,561		206,506
Tax deducted at source		16,275,386		17,821,019
Staff Loan		-		20,411
TOTAL		24,527,115		36,627,037
SUBTOTAL		135,477,970		136,364,437

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

SCHEDULE 5	As at 31.03.2022		As at 31.03.2021	
<u>EVENT - PARTICIPATION CHARGES</u>				
Participation Charges for Exhibition/Trade Fairs/Events		33,770,343		1,487,000
TOTAL		33,770,343		1,487,000
<u>GRANTS (Central Government)</u>				
GRANTS (Central Government)		8,491,535		2,359,208
TOTAL		8,491,535		2,359,208
<u>MEMBERSHIP FEES</u>				
1) Annual Membership Subscription		30,453,000		28,297,000
TOTAL		30,453,000		28,297,000
<u>INCOME FROM MEMBER SERVICES & PUBLICATION</u>				
1) Income from member services and sale of publications		648,692		627,892
TOTAL		648,692		627,892
<u>INCOME FROM OBJECTS</u>				
Advertisement in Exhibitions Brochure		60,000		-
Contribution for Study of RoDTEP		6,000		-
Income from Plexconnect - E-Magazine		266,250		108,000
Sponsorship for Seminar		4,905,000		-
TOTAL		5,237,250		108,000

(Amount in Rupees)

SCHEDULE 6	As at 31.03.2022		As at 31.03.2021	
<u>INTEREST AND OTHER INCOME</u>				
1) Interest on Fixed Deposits		5,110,829		6,584,757
Less : Transfer to Corpus/Capital Fund		(3,261,901)		(5,617,106)
2) On Loans:				
Employees/Staff		1,260		4,115
3) Interest on IT Refund		368,161		1,044,003
TOTAL		2,218,349		2,015,769
<u>OTHER INCOME</u>				
Miscellaneous Receipts		353,573		176,042
TOTAL		353,573		176,042
SUB TOTAL		2,571,922		2,191,811

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

SCHEDULE 7	As at 31.03.2022		As at 31.03.2021	
<u>EXPENSES FOR CODE ACTIVITIES</u>				
Membership with other Organisation		48,750		50,000
Expenses on Publications		109,949		209,106
Advertisement and Publicity		96,211		63,385
Expenses on Exhibition/Trade Fair/Functions (Virtual)		33,485,952		6,376,922
Expenses on Seminar		17,468		29,131
Subscription Expenses		4,007		4,514
Overseas Mediclaim Policy		5,249		-
TOTAL		33,767,586		6,733,058
<u>SCHEDULE 8</u>	As at 31.03.2022		As at 31.03.2021	
<u>EXPENSES ON OBJECTS OF THE COUNCIL</u>				
Award Function Expenses		-		8,700
CAPINDIA Expenses		-		35,767
Donation to PM cares Fund		-		500,000
Trade Mark Expenses		36,000		42,300
Expenses for Export Outreach Programme, Hosur, 5th Feb-21		-		4,590
Expenses for Plexconnect Magazine		807,600		725,300
Expenses on Export Promotion Activity		759,500		496,000
Expenses of Gifts and Promotion		134,543		31,000
Expenses on Vanijya Saptah - 2021		375,789		-
Expenses on Service Centre for Product Design and Prototyping		80,000		-
Expenses on HGH INDIA 2021 Exhibition, Noida - From Nov. 30 to Dec.03,2021		18,550		-
Meeting with Export Promotion Committee at Hooghly District dt 07.12.21		2,940		-
Expenses of IPLEX-2021, Cochin , 03-05, December 2021		17,541		-
Expenses on Launch of PM- Gati Shakti dt 13.10.21, Delhi		42,474		-
Expenses on Plex - E Pages (E Directory)		172,000		-
Expenses on PM Interaction meeting with Exporter dt 06.08.21, Delhi		32,153		-
Expenses on Vibrant Gujarat Summit Dec 21, Ahmedabad		4,772		-
TOTAL		2,483,862		1,843,657

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rs.)

SCHEDULE 9	As at 31.03.2022		As at 31.03.2021	
<u>EMPLOYEES COST</u>				
Salaries		22,319,285		21,967,750
Ex-Gratia		1,135,624		1,156,711
Contribution to Provident Fund		1,991,688		1,994,003
Staff Welfare Expenses		98,212		100,994
Staff Recruitment Expenses		-		115,668
Contribution to Gratuity Fund		948,348		759,288
Leave Travel Concession		115,853		72,000
Medical Benefit to Staff		479,807		841,842
Liveries		14,851		27,146
Leave Encashment Expenses		1,021,416		929,727
Profession Tax Paid		2,000		2,000
TOTAL		28,127,084		27,967,129

(Amount in Rs.)

SCHEDULE 10	As at 31.03.2022		As at 31.03.2021	
<u>FINANCE COST</u>				
Interest on Statutory Dues		406		101,015
Interest on MAI Grant Refund		30,454		12,822
Interest on Society Maintenance		22,824		-
Bank Charges		35,605		8,366
TOTAL		89,289		122,203

(Amount in Rs.)

SCHEDULE 11	As at 31.03.2022		As at 31.03.2021	
<u>OTHER EXPENSES</u>				
Travelling and Conveyance		179,844		276,846
Vehicles Expenses		189,659		141,045
Rent		815,810		936,702
Rates and Taxes		351,582		350,454
Postage, Telephone and Communication		277,513		315,510
Brokerage and Commission		-		23,500
Digital Signature Expenses		9,593		4,200
Documents Scanning Charges		14,317		131,266
COVID 19 supplies/materials Expenses		1,920		39,795
Electricity and power		430,963		364,078
Printing and Stationery		80,468		75,034
Repairs and maintenance of office equipment		463,871		420,807
Repairs and maintenance of office premises		1,048,902		698,767
Society maintenance Charges		841,115		481,726
Software maintenance Expenses		262,456		274,500
Hospitality Expenses		38,292		39,980
Auditors' Remuneration :				
i) Audit Fees	70,000		70,000	
ii) In other capacities in respect of :				
a) Taxation Matters	73,000		73,000	
b) Other Service for Certification	118,500	261,500	67,000	210,000
Legal and Professional		3,152,078		1,490,710
Expenses of COA/AGM/QGM Meetings		27,579		55,672
Sundry Balance Written Off		218,106		1,150
Prior Period Expenses		38,357		84,162
Miscellaneous Expenses		129,860		62,541
TOTAL		8,833,788		6,478,446

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

CAPINDIA 2019

Balance Sheet as at 31st March 2022

Liabilities	Amount in Rs.	Assets	Amount in Rs.
<u>CAPITAL ACCOUNT</u> The Plastics Export Promotion Council	110,837.85	<u>CURRENT ASSETS</u> Sundry Debtors	182,668.00
<u>CURRENT LIABILITIES</u> Sundry Creditors	299,463.62	Bank Balance	219,324.33
		Advance for Expenses	8,309.14
TOTAL	410,301.47	TOTAL	410,301.47

CHARTERED ACCOUNTANTS

Firm Registration 107845W

Sd/-

(Jitendra C Shah)

PARTNER (Membership No.:42384)

PLACE: Mumbai

DATE: 14TH SEPTEMBER, 2022

The Plastics Export Promotion Council

Sd/-

(Arvind Goenka)

DIN 00061010

CHAIRMAN

PLACE: Mumbai

DATE: 14TH SEPTEMBER, 2022

Sd/-

(Hemant Minocha)

DIN 00614057

VICE - CHAIRMAN

Sd/-

(Sribash Dasmohapatra)

DIN 02587694

EXECUTIVE DIRECTOR

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENT AS AT AND FOR THE YEAR ENDED 31ST MARCH 2022

Schedule '16'

1 SIGNIFICANT ACCOUNTING POLICIES

a) GENERAL:

The financial statements are prepared under going concern assumption based on the historical cost convention and by applying applicable Accounting Standards. The preparation of financial statements is in conformity with generally accepted accounting principles as applicable in India (Indian GAAP). The company follows mercantile system of accounting and recognizes income and expenses on accrual basis unless stated otherwise in the notes and except the items with significant uncertainties.

b) USE OF ESTIMATES AND JUDGEMENT

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effects of such changes are reflected in the period in which such changes are made and, if material, their effects are disclosed in the notes to financial statement.

c) PROPERTY PLANT AND EQUIPMENT

Property Plant and Equipment are carried at cost net of input credit, less accumulated depreciation and impairment loss, if any. All costs, including financial costs till commencement of commercial production / date of use of assets and also includes changes on account of foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant and Equipment. Intangible assets are stated at cost of acquisition and amortized over the estimated useful life of such assets.

d) **DEPRECIATION AND AMORTISATION:**

Depreciation on Property Plant and Equipment is provided as per the Guidance provided in Sch II of The Companies Act, 2013 and on written Down Value of the Property Plant and Equipment.

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

e) **REVENUE RECOGNITION:**

- a. The cost of Publications of the Council is charged to the Income and Expenditure Account in the year of when expenses are incurred. The Income in respect of the such publication 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.
- b. Membership fees is accounted as and when renewal subscriptions are received in terms of the rules governing the membership. Membership from new members accounted at the time when the admission of such new member/s are approved in terms of the procedure laid out for the purpose.
- c. Prepaid expenses are provided when the individual value of such expenses are Rs 5,000 and more.

f) **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 only after the same is sanctioned and received form the Government. 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. The accounting for such grant in the books of the company is done only on the bases of amount sanctioned and received form the Government.
- 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 along with interest.

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 8 of Companies Act 2013(erstwhile section 25 of Company's Act, 1956) and registered under section 12AA 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.

i) IMPAIRMENT OF ASSETS:

Impairment loss of permanent nature in relation to the assets is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

j) INVESTMENT:

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually. Short Term investments are carried at cost.

K) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent Liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

2. NOTES ON ACCOUNTS:

- 2.1 Contingent Liability not provided for: Rs.299,780/- (P.Y.Rs.299,780/-)
The Liability for tax dues is disputed at appropriate forum.
- 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 Government Audit, non/partial fulfilment of certain conditions for eligibility of such Grant-in-aid, clarifications by the Council and final decision of the Ministry of Commerce.

- a) The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
The amount of principal and interest outstanding during the year is given below:

	Amount in Rupees	
	As at 31st March, 2022	As at 31st March, 2021
(a) Amounts outstanding but not due	Rs.128,700/-	NIL
(b) Amounts due but unpaid	Nil	Nil
(c) Amounts paid after appointed date during the year – Principal	Nil	Nil
(c) Amounts paid after appointed date during the year – Principal	Nil	Nil
(d) Amount of interest accrued and unpaid	Nil	Nil
(e) Amount of estimated interest due and payable for the period from April 1, 2021 to actual date of payment or 23rd July,2022	Nil	Nil

- 2.3 The pending disbursal to the eligible Individual exporters under various scheme of Government of India as on 31st March, 2022 amounting to Rs. 1,03,99,700/- (P.Y. Rs 98,82,000/-) is being disclosed as 'Amount due to Members' under the head Current Liabilities in Schedule 2A.
- 2.4 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.86,76,536/- (P.Y. Rs.29,54,509/-) sanctioned and received from the Government and Utilised on the bases of the guidelines in this respect and total amount Utilised is Rs.86,76,536/- (P.Y. Rs.24,23,509/-).
- 2.5 Company is a charitable organization established and operating for advancement of objects of general public utility. Company is registered under Section 12AA of Income Tax Act,1961. The provisions of tax payable as applicable under The Income Tax Act, 1961 is made on the bases of applicable provisions of Income Tax Act, 1961 and considering the past history of assessments in the case of company.

2.6 The movement of publications/ CD's is controlled under the overall supervision of the Secretary General. However, there is no system of maintaining inventory for the said materials and the same are charged to Income and Expenditure account. Inventory of Gift articles and promotional material are not carried forward and are expensed to income and expenditure account.

2.7 Ratios

Company is a charitable organization established and operating for advancement of objects of general public utility and recognised as such under Companies Act, 2013 and Income Tax Act, 1961 and hence the ratios required to be given as per Schedule III are not given as the same are not relevant.

2.8 Trade Receivable

Trade Receivable	Less than 6 months	6 months- 1 Year	1-2 Years	2-3 Years	3 Years and Above	Total
Undisputed Tarde Receivable – Considered Good	37,579/-	29,734/-	318,686/-	800,725/-	841,759/-	20,28,483/-
Undisputed Tarde Receivable – Considered Doubtful	0	0	0	0	0	0
Disputed Tarde Receivable – Considered Good	0	0	0			
Disputed Tarde Receivable – Considered Doubtful	0	0	0	0	0	0

2.9 The earnings in Foreign Currency for Activities of the Council Rs NIL/-

2.10 Expenditure in Foreign Currency (On payment basis):

	Particulars	2021-2022 (Rupees)	2020-2021 (Rupees)
a)	Exhibition expenses	1,70,79,225/-	NIL

2.11 Previous year's figures have been re grouped/re arranged, wherever considered necessary.

2.12 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 (Membership No.42384)
Firm Registration 107845W

For & On Behalf of Board
THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-
Arvind Goenka - CHAIRMAN
(DIN 02533646)

Sd/-
Hemant Minocha - VICE CHAIRMAN
(DIN 00614057)

Sd/-
Sribash Dashmohapatra – EXECUTIVE DIRECTOR
(DIN 02587694)

Place: Mumbai

Date: 14TH SEPTEMBER, 2022