

68<sup>th</sup>

ANNUAL  
REPORT  
2022-2023



THE PLASTICS EXPORT  
PROMOTION COUNCIL

दि प्लास्टिक एक्सपोर्ट प्रमोशन कौन्सिल

( भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित )

**THE PLASTICS EXPORT PROMOTION COUNCIL**

(Sponsored By The Ministry Of Commerce & Industry, Deptt. Of Commerce, Government Of India)



# दि प्लास्टिक एक्सपोर्ट 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 68<sup>th</sup> Annual General Meeting of The Plastics Export Promotion Council will be held on Monday, 25<sup>th</sup> September 2023 at 12 noon at the Registered Office of the company at The Plastics Export Promotion Council Dynasty Business Park, B Wing, Ground Floor, Andheri Kurla Road, Andheri East, Mumbai - 400 059, to transact the following business :

#### ORDINARY BUSINESS

1. To receive, consider and adopt the balance sheet and income and expenditure for the year ended 31<sup>st</sup> March, 2023 and the report of the Committee of Administration (COA) and the report of the auditors thereon.
2. To appoint statutory auditors 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 2024 and to audit the accounts of the Council for the year 2023-24 and fix their remuneration.
3. To consider the matter of appointment of COA members for the year 2023-24.

#### SPECIAL BUSINESS

1. To consider the re-constitution of various panels and to carry out suitable amendment to the clause no. 23.1 (e) in the Articles of Association in this regard.

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

Sribash Dasmohapatra  
Executive Director  
DIN No. : 02587694

Dated : 28<sup>th</sup> August, 2023

Place : Mumbai

#### NOTES:

The explanatory statement perusing to section 102 of the Companies Act 2013 in respect of the item no. 4 of the notice is attached and form part of this notice.

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. : 27AAACT2024N1ZC / CIN : U25200MH1955NPL009601



THE PLASTICS EXPORT  
PROMOTION COUNCIL

## दि प्लास्टिक एक्स्पॉर्ट 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)

### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE ITEM NO. 4 MENTIONED IN THE NOTICE OF 68TH ANNUAL GENERAL MEETING.**

Item No. : 4

It has been observed that the Company has not been able to fill up the vacancies of Panel Chairman for Medical Items of Plastics since the Constitution of the said panel. Also it is observed that there needs to re-constitute panels for the same items included in the miscellaneous products and items (n.e.s.). It may be informed that due to the instructions from the Ministry to keep the elections for the Committee of administration on hold and that the process of re-constitution of the panel is underway this item can be considered once any directive from the Government is received on the elections process.

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

Sribash Dasmohapatra  
Executive Director  
DIN No. : 02587694

Dated : 28<sup>th</sup> August, 2023

Place : Mumbai

## 1. REVIEW OF EXPORT PERFORMANCE

The export analysis shown in Table 1 indicates that growth in 2022-23 was negative at 10.42% implying exports of 11.96 billion US Dollars. Plastic raw materials – the largest category – constituted 27.77% of total Plexconcil product exports and recorded a negative growth of 21.52% in 2022-23. Export of value-added plastics registered a negative growth of 4.71%. Value-added items formed 66.51% of total Plexconcil product exports in 2022-23.

**Table 1: Composition of Plexconcil product exports**

| PRODUCT GROUP                               | 2021-22          |                |               | 2022-23          |               |               |
|---|------------------|----------------|---------------|------------------|---------------|---------------|
|   | USD Million      | Growth %       | % of Total    | USD Million      | Growth %      | % of Total    |
| <b>GRAND TOTAL</b>                          | <b>13,351.59</b> | <b>+35.40</b>  | <b>100.00</b> | <b>11,960.37</b> | <b>-10.42</b> | <b>100.00</b> |
| PLASTIC RAW MATERIALS                       | 4,232.87         | +26.55         | 31.70         | 3,321.30         | -21.52        | 27.77         |
| VALUE ADDED PLASTICS                        | 8,348.47         | +36.13         | 62.53         | 7,955.26         | -4.71         | 66.51         |
| CONSUMER & HOUSEWARE PRODUCTS               | 816.14           | +40.26         | 6.11          | 751.29           | -7.95         | 6.28          |
| CORDAGE, FISHNETS & MONOFILAMENTS           | 279.21           | +32.44         | 2.09          | 272.21           | -2.51         | 2.28          |
| FIBC, WOVEN SACKS, WOVEN FABRICS, TARPAULIN | 1,688.22         | +33.06         | 12.64         | 1,405.33         | -16.76        | 11.75         |
| FLOORCOVERINGS, LEATHERCLOTH & LAMINATES    | 635.21           | +28.59         | 4.76          | 579.72           | -8.74         | 4.85          |
| FRP & COMPOSITES                            | 457.56           | +48.09         | 3.43          | 425.03           | -7.11         | 3.55          |
| MEDICAL ITEMS OF PLASTICS                   | 417.45           | +17.08         | 3.13          | 492.76           | +18.04        | 4.12          |
| MISCELLANEOUS PRODUCTS AND ITEMS NES        | 889.85           | +66.74         | 6.66          | 1,031.40         | +15.91        | 8.62          |
| PACKAGING ITEMS -                           |                  |                |               |                  |               |               |
| FLEXIBLE, RIGID                             | 623.81           | +27.55         | 4.67          | 624.30           | +0.08         | 5.22          |
| PLASTIC FILMS AND SHEETS                    | 2,034.41         | +32.62         | 15.24         | 1,817.03         | -10.69        | 15.19         |
| PLASTIC PIPES & FITTINGS                    | 289.07           | +53.20         | 2.17          | 289.97           | +0.31         | 2.42          |
| WRITING INSTRUMENTS & STATIONERY            | 217.54           | +30.96         | 1.63          | 266.22           | +22.38        | 2.23          |
| <b>HUMAN HAIR &amp; RELATED PRODUCTS</b>    | <b>770.26</b>    | <b>+100.79</b> | <b>5.77</b>   | <b>683.81</b>    | <b>-11.22</b> | <b>5.72</b>   |

The direction of Plexconcil product export, as shown in Table 2(a) and 2(b), indicates that exports during 2022-23 showed a negative growth especially to destination countries like Turkiye, Italy, Nepal, China, and Bangladesh among others. Few destination countries like Saudi Arabia and Poland reported a positive growth. Region-wise, Europe was the most important region, followed by NAFTA and WANA.

**Table 2 (a): Direction of Plexconcil product exports**

| COUNTRY              | 2021-22          |              |               | 2022-23          |               |               |
|----------------------|------------------|--------------|---------------|------------------|---------------|---------------|
|                      | USD Million      | Growth %     | % of Total    | USD Million      | Growth %      | % of Total    |
| <b>GRAND TOTAL</b>   | <b>13,351.59</b> | <b>35.40</b> | <b>100.00</b> | <b>11,960.37</b> | <b>-10.42</b> | <b>100.00</b> |
| UNITED STATES        | 2,430.80         | +63.60       | 18.21         | 2,316.28         | -4.71         | 19.37         |
| CHINA                | 883.49           | -30.22       | 6.62          | 690.95           | -21.79        | 5.78          |
| UNITED ARAB EMIRATES | 625.97           | +49.86       | 4.69          | 580.36           | -7.29         | 4.85          |
| UNITED KINGDOM       | 508.07           | +33.02       | 3.81          | 487.06           | -4.13         | 4.07          |
| GERMANY              | 469.71           | +42.52       | 3.52          | 464.80           | -1.05         | 3.89          |
| ITALY                | 479.98           | +80.53       | 3.59          | 364.72           | -24.01        | 3.05          |
| BANGLADESH           | 381.81           | +43.68       | 2.86          | 321.56           | -15.78        | 2.69          |
| NEPAL                | 400.22           | +41.74       | 3.00          | 311.43           | -22.19        | 2.60          |
| NETHERLANDS          | 277.02           | +50.18       | 2.07          | 251.25           | -9.30         | 2.10          |
| SAUDI ARABIA         | 178.60           | +23.29       | 1.34          | 251.21           | +40.66        | 2.10          |
| SPAIN                | 273.24           | +58.29       | 2.05          | 243.03           | -11.06        | 2.03          |
| CANADA               | 242.79           | +40.98       | 1.82          | 225.89           | -6.96         | 1.89          |
| BELGIUM              | 221.23           | +61.86       | 1.66          | 213.84           | -3.34         | 1.79          |
| FRANCE               | 224.90           | +38.51       | 1.68          | 211.40           | -6.00         | 1.77          |
| TURKIYE              | 298.81           | +35.34       | 2.24          | 206.88           | -30.77        | 1.73          |
| MYANMAR              | 188.18           | +447.21      | 1.41          | 195.53           | +3.91         | 1.63          |
| POLAND               | 138.73           | +70.27       | 1.04          | 171.02           | +23.28        | 1.43          |
| EGYPT                | 177.22           | +75.77       | 1.33          | 159.73           | -9.87         | 1.34          |
| SOUTH AFRICA         | 150.69           | +25.21       | 1.13          | 157.40           | +4.45         | 1.32          |
| MEXICO               | 169.17           | +51.94       | 1.27          | 155.72           | -7.95         | 1.30          |
| OTHERS               | 4,630.99         | +31.43       | 34.66         | 3,980.31         | -14.05        | 33.28         |

**Table 2 (b) : Direction of Plexconcil product exports**

| 2021-22            |                  |               | 2022-23            |                  |               |
|--------------------|------------------|---------------|--------------------|------------------|---------------|
| REGION             | USD Million      | % of Total    | REGION             | USD Million      | % of Total    |
| <b>GRAND TOTAL</b> | <b>13,351.59</b> | <b>100.00</b> | <b>GRAND TOTAL</b> | <b>11,960.37</b> | <b>100.00</b> |
| AFRICA             | 1,320.76         | 9.89          | AFRICA             | 1,056.64         | 8.83          |
| ASEAN              | 881.18           | 6.60          | ASEAN              | 836.24           | 6.99          |
| CIS                | 156.79           | 1.17          | CIS                | 129.37           | 1.08          |
| EUROPE             | 3,423.86         | 25.64         | EUROPE             | 3,087.26         | 25.81         |
| LAC                | 561.24           | 4.20          | LAC                | 488.9            | 4.09          |
| NAFTA              | 2,842.75         | 21.29         | NAFTA              | 2,697.89         | 22.56         |
| N E ASIA           | 1,064.76         | 7.97          | N E ASIA           | 889.99           | 7.44          |
| OCEANIA            | 171.78           | 1.29          | OCEANIA            | 151.25           | 1.26          |
| OTHERS             | 35.29            | 0.26          | OTHERS             | 29.73            | 0.25          |
| SOUTH ASIA         | 986.42           | 7.39          | SOUTH ASIA         | 825.07           | 6.90          |
| WANA               | 1,906.76         | 14.28         | WANA               | 1,768.03         | 14.78         |



India Pavilion during this Exhibition was inaugurated by H. E. Shri M Subbarayudu, Ambassador of India, Peru and Bolivia. President of APIPLAST (Peruvian Association of the Plastic Industry) also joined the inaugural ceremony. During the Inauguration ceremony, the Ambassador of India deliberated with participants on boosting exports from India to Peru and assured of support as and when required by Indian Plastic Industry.

Following Indian Companies Participated in the Exhibition:

Aumento Polymer Tekniks Pvt Ltd, Bubna Polysack Industries, Kuber Polyplast, N.A. Roto Machines & Moulds India, Mrinmoyee Supply Pvt Ltd, Jay Elastomers Private Limited, Sai Machine Tools Pvt. Ltd. and Plastene India Limited

During 4 days at the fair, Exhibitors interacted with prospective buyers, distributors, agents and other relevant business associates. Several meetings were also held of Embassy of India and PLEXCONCIL with Chamber of Commerce and important associations regarding boosting bilateral trade and fulfilling Peruvian requirement of Machinery, Raw Material, semi-finished, finished Plastic products through Indian suppliers.



### 2.3 K Show, Dusseldorf, Germany – 19.10.2022 to 26.10.2022

The K Show was held in Dusseldorf, Germany from 19<sup>th</sup> to 26<sup>th</sup> October 2022. As per fair authority, K Show is the world's no 1 trade fair for Plastics & Rubber. During the show, the Council's representative met various participating trade associations and fair authorities for promotion of trade. PLEXCONCIL jointly with PLASTINDIA Foundation organized India Pavilion at this show.

The India Pavilion was inaugurated by Shri. Amit Telang, Consul General, Consulate General of India in Frankfurt; Shri. Hemant Minocha, Chairman, PLEXCONCIL; Shri. Jigish Doshi, President, Plastindia Foundation; Mr. Ravish Kamath, Vice President, Plastindia Foundation; Shri. Sribash Dasmohapatra, Executive Director, PLEXCONCIL; Mr. Ajay Shah, NEC Chairman, Plastindia; Shri. Jayesh Rambhia, Treasurer, Plastindia Foundation; Shri. Arvind Mehta, Chairman and Managing Director, Welset Plast Extrusions Pvt Ltd in the presence of Shri. Thomas Schlitt, Managing Director, Messe Dusseldorf India; Shri. Thomas Kranken, Project Director, Messe Dusseldorf; Smt. Millie Contractor, Sales Director, Messe Dusseldorf India; Indian MSME delegates and trade members.

The dignitary contingent was especially highlighted by the presence of Shri. Dakuri Chandra Sekhar, Addl. Dev. Commissioner, MSME D&FO. 42 companies participated through the Council. Mr Sribash Dasmohapatra, ED, Mr Nilotpal Biswas, RD(East) and Mr Krunal Goda, Sr. Manager (Exhibition) represented the Council.



Inauguration of the India Pavilion by Shri. Amit Telang, Consul General, CGI Frankfurt (centre) in the presence of PLEXCONCIL and PIF dignitaries; Shri. Thomas Schlitt, Managing Director, Messe Dusseldorf India and Shri. Thomas Franken, Project Director, Messe Dusseldorf



(Clockwise from top-left) PLEXCONCIL Chairman discusses with Messe Dusseldorf on the various opportunities to invite potential European buyers to India for export promotion activities; Shri. D. Chandra Sekhar, MSME Addl Dev. Commissioner and PLEXCONCIL representatives attend a presentation by AMUT USA on Plastic Recycling; Shri. Telang, Consul General, CGI Frankfurt and PLEXCONCIL Chairman visit India Pavilion to understand the innovations made in the industry and the challenges faced by plastic processing industry; Shri. D. Chandra Sekhar, MSME Addl Dev. Commissioner visits the MSMEs in the India Pavilion; PLEXCONCIL representatives interact with GKV senior official to understand competitive foreign technology; Shi. D. Chandra Sekhar, MSME Addl Dev. Commissioner and PLEXCONCIL officers attend a demo session on latest German technological updates



India Pavilion was housed in Hall 11.1 which was categorized for Global Sourcing along with other international pavilions that were displaying in products of the same segment.

The inputs received from the exhibitors had mixed views. Some of them did real business through the buyers were from mostly Middle Eastern countries rather than Europe.



An infographic was posted on the Embassy of India, Berlin, Germany social media handles to promote the Pavilion amongst German buyers along with posting on all the PLEXCONCIL social media avenues.

### PLEXCONNECT 2023 Promotions

The PLEXCONNECT 2023 was promoted effectively during the show by the Council's representative visiting potential exhibitors/buyers and inviting them to visit the show. The Council representative made a presentation during the Interactive Meeting hosted by the Consulate General, Frankfurt office on 3<sup>rd</sup> Feb 2023 at Hotel Kempinski highlighting the salient features and requesting the Embassy to support in bringing buyers from Germany to visit India.

### 2.6 15th IPF BANGLADESH 2023 SHOW, Dhaka, Bangladesh – 22.02.2023 to 25.02.2023

The PLEXCONCIL in its endeavour to promote the export of plastics products took part in the 15<sup>th</sup> IPF Bangladesh 2023 Show, Dhaka, Bangladesh with 10 exhibitors.

IPF, being one of the established tradefairs in Bangladesh's plastics, printing and packaging industry, provided powerful extensive business contacts and promoted technical exchange among the parties associated with the entire industrial chains. This show gathered 542 world-class manufacturers from 21 countries and regions and occupied 742 booths to showcase top-end technologies, including injection moulding machines, extrusion lines, blown moulding machines, circular loom, etc.,



The PLEXCONCIL's Indian pavilion had 10 Exhibitors displaying products like Masterbatches, packaging, value added products and Machineries related to Extrusion & Injection Moulding. The exhibition provided a great platform for the exhibitors at the show to gain more market access for the Indian Products/Machineries in Bangladesh.

The inputs received from the exhibitors had mixed views. They felt that the show was more focussed on Machineries compared to the value-added plastic products. However, they felt that entering into the Bangladesh market is quite important considering the India's bilateral trade with the neighbouring country and also the vast opportunities to be explored and to substitute the Chinese market presence. Some promising inquiries were received.



Shri. Pratik D. Negi, First Secretary (Eco&Commerce), the High Commission of India, Dhaka, Bangladesh visited the India Pavilion to interact with the exhibitors and to understand the overview of the Plastic Industry in India.

PLEXCONNECT 2023 was also promoted during the event.

## 2.7 India Pavilion at KOPLAS 2023 (27th Korea International Plastics & Rubber Show), South Korea - 14.03.2023 to 18.03.2023

PLEXCONCIL organized India Pavilion for the first time at KOPLAS 2023, 27<sup>th</sup> Korea International Plastics & Rubber Show from 14<sup>th</sup> March-18<sup>th</sup> March at Goyang, South Korea. Korea's No.1 Plastics and Rubber Industry Exhibition featured wide ranging products from raw materials of plastic to moulds, processing machines, ancillary equipment, automation solutions, printing, packaging, semi-finished goods, finished goods from plastics and rubber industry.

India Pavilion at KOPLAS 2023 was inaugurated on 14<sup>th</sup> March 2023 by Shri. Swapnil Devidas Thorat, Second Secretary (Commerce & Investment), Embassy of India Seoul, Republic of Korea. During the Inauguration ceremony Shri. Swapnil Devidas Thorat deliberated with Indian exhibitors on boosting exports from India to South Korea and assured support as and when required by Indian Plastic Industry.



Four Indian Exhibitors participated in this exhibition were: Kanpur Plastipack Limited, Jumbo Bag Limited, Manali Pigments Private Ltd. and Dali Electronics. During 5 days at the fair, Exhibitors interacted with prospective buyers, distributors, agents and other relevant business associates.

Several meetings were also held between PLEXCONCIL and Chamber of Commerce, agents, trade distributors and Plastic importers regarding boosting bilateral trade and fulfilling requirement of Korean companies of Raw Material, semi-finished, finished Plastic products and Machinery through Indian exporters.

## 2.8 India Evening at Embassy of India, Seoul, South Korea - 14.03.2023

PLEXCONCIL and Embassy of India, Seoul, Republic of Korea in association with Indian Chamber of Commerce in Korea (ICCK) organized "India Evening" on 14<sup>th</sup> March, 2023 to share insights with Korean business community on India's plastic industry and to invite them to attend PLEXCONNECT-2023, which was held in Mumbai in June 2023.

During the meeting, Korean industry representatives were briefed about growth story of Indian Plastic Industry, recent trends in Plastic exports from India and potential of Indian Plastic product exports to South Korea. PLEXCONNECT 2023 was announced during the meeting and Korean buyers were invited to participate in PLEXCONNECT 2023. India's prominent plastic exporters took this opportunity to establish a network with Korean companies during this event.



The Welcome Address of the program was given by Shri. Swapnil Devidas Thorat, Second Secretary (Commerce & Investment), Embassy of India Seoul, Republic of Korea. Mr. Anil Sinha, Chairman, Indian Chamber of Commerce in Korea (ICCK) during his address informed participants about boosting bilateral trade between India and South Korea. Indian companies participating at KOPLAS 2023 were also introduced to participants during the program. Mr. Sribash Dasmohapatra, Executive Director, PLEXCONCIL gave presentation on PLEXCONNECT 2023. Mr Dasmohapatra highlighted goal, objective and salient features of the first ever export focused exhibition for plastics. Participants were also briefed about benefits available to Korean buyer for participation in PLEXCONNECT 2023.

## 2.9 Indian Pavilion at the COSMOPROF WORLDWIDE BOLOGNA 2023 – 17.03.2023 to 20.03.2023

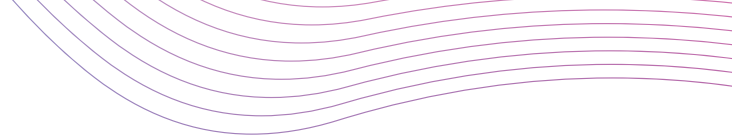
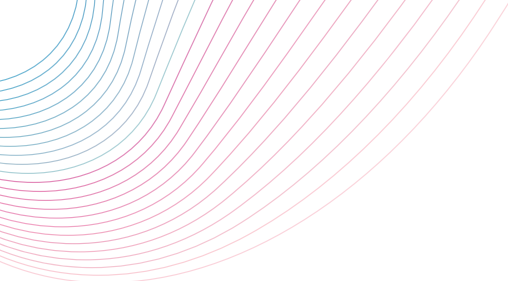
PLEXCONCIL for the first time organized the India Pavilion at the prestigious COSMOPROF WORLDWIDE BOLOGNA show in Italy from 17-20, March 2023 to promote the Human Hair and Hair Products which is under the preview of PLEXCONCIL.

The 54th edition of Cosmoprof Worldwide Bologna 2023 ended with great results as the world beauty community came together. Over 250,000 professionals from more than 150 countries visited the event, meeting more than 2,900 exhibitors from 64 countries and exploring the trends & technologies of 29 country pavilions.

The Indian Pavilion which was hosted for the first time at the CosmoProf Worldwide Bologna show had 20 exhibitors from across India mostly exhibiting Indian Human Hair products and received a good response.

The India Branding was highly visible, and the Indian Pavilion was on advertisements/information boards across the show inviting the buyers to the pavilion.







The organizers allotted a complimentary booth of 9 sqmtr to the Council to disseminate information on the Council's services and on the export potential for plastic products from India.

Participation in this event also provided a platform for membership mobilization to encourage industry entrepreneurs to enrol in Council membership and thereafter to start their exports with Council's support and guidance.

Mr. Y.V. Raman, Regional Chairman, PLEXCONCIL, Mr. P. Mohan, Pipes & Fittings – Panel Chairman and TAPMA Committee Members visited the Council's booth and had fruitful discussions with the trade and industry.

### **2.12 Indplas Trade Fair 2022, Kolkata – 25.11.2022 to 28.11.2022**

The exhibition was held at Biswa Bangla Mela Prangan, Kolkata and was organised by Indian Plastics Federation (IPF) in Kolkata from 25 to 28<sup>th</sup> November 2022. PLEXCONCIL had an information booth at this fair. Mr Hemant Minocha, Chairman, Mr Rajeev Chitalia, Ex-Chairman & COA Member, Regional Committee Members, Mr Sribash Dasmohapatra, ED & senior officers of PLEXCONCIL attended the event.



**PLEXCONCIL booth at Indplas**

### **2.13 Saurashtra Plast 2022 Exhibition, Rajkot - 14-12-22 to 17-12-22**

PLEXCONCIL supported Saurashtra Plast 2022 exhibition organized by the Saurashtra Plastics Manufacturers' Association (SPMA) at Racecourse Ground, Rajkot, Gujarat from 14<sup>th</sup> December, 2022 to 17<sup>th</sup> December, 2022.

PLEXCONCIL set up the booth at this important exhibition of Plastic Industries and technologies and interacted with numerous Plastic product manufacturers and traders during this exhibition. Visitors were briefed about opportunities for Plastic Exports and support provided by the council in boosting Plastic exports. Visitors and exhibitors were also briefed about PLEXCONNECT 2023: the first ever export-focused event for plastics. The PLEXCONCIL was represented by Mr Naman Marjadi, Assistant Director, Regional Office- Ahmedabad at this exhibition.



### **2.14 Advantage Maharashtra Expo-2023, Aurangabad - 05.01.2023 to 08.01.2023**

PLEXCONCIL supported the Advantage Maharashtra Expo-2023", one of the largest Industrial Expo of the region organized by MASSIA- Marathwada Association of Small-Scale Industries & Agriculture from 5th to 8th January, 2023 at Auric, DMIC, Shendra Aurangabad, Maharashtra (India).

PLEXCONCIL set up the booth at this important exhibition of Plastic Industries and technologies and interacted with numerous Plastic product manufacturers and traders during this exhibition. Visitors from other sectors explored opportunities in the plastic sector. The event catered to diverse needs and aspirations.

Ms. Mrunali Elle (Sr. Manager) & Samit Vishwasrao (Senior Executive) represented the council during the exhibition.

### 2.15 ICERP 2023 Exhibition–18.01.223 to 20.01.2023

PLEXCONCIL participated in ICERP 2023, from 18th to 20th January 2023 at Hall 4 & 5 at BEC, Mumbai in order to promote various government benefits and PLEXCONCIL initiatives.

PLEXCONCIL's participation in the exhibition was a resounding success, generating significant interest from over 120 visitors, including manufacturers, exporters, and traders in the FRP and related products industry.

The booth, managed by the Mr Krunal Goda (Sr. Manager – Exhibition) & Ms. Mrunali Elle (Sr. Manager) effectively showcased the various government benefits and PLEXCONCIL initiatives, attracting potential members. Overall, the exhibition successfully created awareness about PLEXCONCIL's membership benefits and MSME schemes, benefiting a majority of the attendees.

### 3. BUYER – SELLER MEETS (VIRTUAL & PHYSICAL)

#### 3.1 South Korea VBSM with M/s. Daiso Co, Ltd, South Korea organized by the Embassy of India, Seoul, South Korea with the Short-Listed Indian Companies - 26.04.2022.

PLEXCONCIL organized the VBSM with short-listed (16) companies with the South Korean Buyer M/s. Daiso Co, Ltd, South Korea on 26<sup>th</sup> April 2022 providing each company a time slot to meet the buyer in a separate virtual room and providing he participants the opportunity to individually promote their company and products.



The Embassy of India, Tokyo was represented by Shri. Swapnil Thorrat, Attache Commercial and Mr. Ruban Hobday, Regional Director-South & Mr. R. Dayanidhi, Assistant Director representing the Council.

The BSM was organized by the Southern Regional Office.

#### 3.2 B2B(Virtual) Meeting held with an Importer of Guatemala – 26.04.2022

The Embassy of India, Guatemala and PLEXCONCIL jointly organized the B2B Meeting in virtual mode. The Guatemalan Importer had the opportunity to discuss business prospects with the Indian exporters during the one-to-one meetings designed for the purpose.

#### 3.3 B2B(Virtual) Meeting held with an Importer of Colombia – 02.06.2022

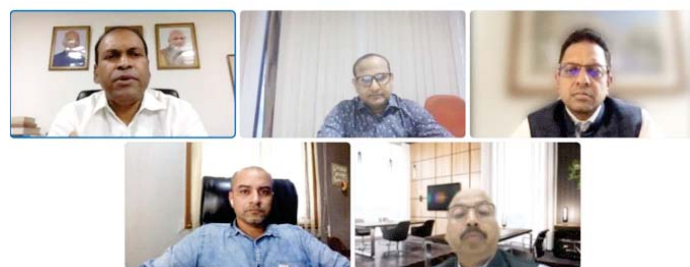
Embassy of India, Bogota, Colombia and PLEXCONCIL jointly organized the B2B Meeting in virtual mode. The Colombian Importer had the opportunity to discuss business prospects with the Indian exporters during the one-to-one meetings designed for the purpose.

#### 3.4 India-Ghana Virtual Meet/BSM for the Plastics Sector – 02.08.2022

The High Commission of India, Accra, Ghana and PLEXCONCIL jointly organized India-Ghana Virtual Meet/BSM for the Plastic sector on 2nd August 2022. In the inaugural session H.E. Mr. Sugandh Rajaram, High Commissioner of India to Ghana delivered the keynote address. Mr Arvind Goenka, Chairman, PLEXCONCIL welcomed the participants and also made a presentation on India's strength and potential within the Plastic sector for trade and business with Ghana. Mr Sribash Dasmohapatra, Executive Director propose vote of thanks. In the B2B session Member participants interacted with Ghanaian companies for business promotion.

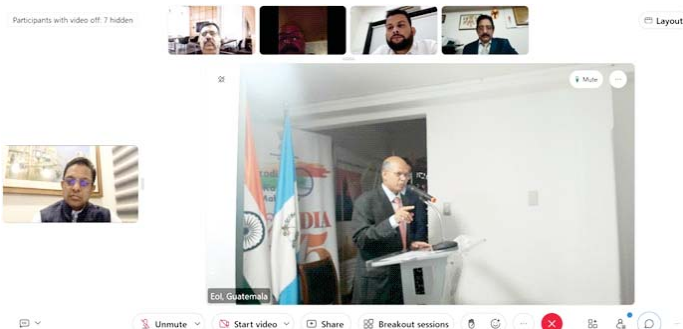
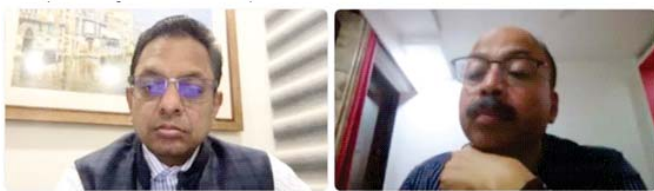


H.E. Mr. Sugandh Rajaram, High Commissioner of India to Ghana delivering the keynote address.



### 3.5 India-Guatemala Virtual Meet/BSM for the Plastics Sector – 07.09.2022

The Embassy of India, Guatemala and PLEXCONCIL jointly organized India-Guatemala Virtual Meet/BSM for the Plastic sector, 7<sup>th</sup> September, 2022. H.E. Dr. Manoj Kumar Mohapatra, Ambassador of India to Guatemala addressed the gathering while Mr. Arvind Goenka, Chairman, PLEXCONCIL welcomed the participants and made a presentation on India's strength and potential in Plastics for trade and business with Guatemala. There was an address by the Coordinator of The Plastics Commission, AGEXPORT- Ms. Mellany Diaz. During the program, Indian companies made a very brief presentation about their product and services. Vote of Thanks proposed by Mr Suraj Ananta Jadhav, HOC, Embassy of India, Guatemala.



### 3.6 Virtual B2B Meeting organized by Embassy of India, Kinshasa, DR Congo – 21.11.2022



A meeting was organized on 21.11.2022 in association with Federation Des Enterprises Due Congo, APEDA, PLEXCONCIL & FICCI. Leading exporters of rice/wheat/Sugar and Plastic products attended the meeting. During the Meeting, Mr Sribash Dasmohapatra, ED, PLEXCONCIL made a presentation on India's strength and potential in plastics for trade and business with DR Congo.

### 3.7 Virtual Buyer-Seller Meet with M/s. Asung Ltd, S. Korean Buyer & 6 Indian Companies - 01.12.2022

A PlastIndia 2023 – RBSM Initiative

In pursuit to invite buyers from S. Korea for PlastIndia 2023, the Council arranged a Virtual BSM with one buyer from S. Korea on 1<sup>st</sup> December 2022 as per the guidance and advice of the Embassy of India, Seoul, S. Korea.



This meet was organized as a prelude to bringing the buyers from S. Korea to attend PlastIndia 2023 as Korean companies needed an initial discussion before visiting India. As per the advice of the Embassy of India, PLEXCONCIL contacted 6 Indian companies that were identified by M/s. Asung, is a big retail chain store in S Korea.

1. AS Udyog Pvt Ltd - Gurgaon
2. Bhumi Industries – Ahmedabad
3. Dynasty Plastics P Ltd – Mumbai
4. Pureflow Solutions P Ltd – Rajkot
5. SVP Packing Industry Pvt Ltd – Mumbai
6. Unigreen – Ahmedabad

The virtual meeting was organized on 1<sup>st</sup> December 2022 successfully as all 6 companies participate as per their schedule which was 15mts for each company.

Shri. Swapnil Thorat, Second Secretary (Commerce & Investment), the Embassy of India, Korea welcomed both the Korean Company and the Indian Companies while appreciating the good work done by the PLEXCONCIL in the last 2 years. He briefly introduced the Korean company mentioning that they were a large chain store that had gained a lot of reputation for its quality and cost-effective products.



## 4. WEBINARS/SEMINARS/WORKSHOPS

### 4.1 PLEXCONNECT Webinar on Export Credit Risk Management with ECGC Ltd – 24.06.2022

PLEXCONCIL organised a Webinar on Export Credit Risk Management with ECGC Ltd on 24<sup>th</sup> June, 2022. Mr. Dhruv Sayani, PLEXCONCIL Panel Chairman of Consumer & Housewares Products and Director of M/s. Crystal Plastics & Metallizing Private Limited gave the welcome address.



The Speaker, Shri R Mahalingam, AGM, ECGC Limited talked about ECGC Ltd., its various products for exporters, Payment settlement procedure and ECGC's role in Russia-Ukraine conflict. Ms Bharti Parave, Assistant Director, PLEXCONCIL moderated Q & A session for the webinar. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad.

### 4.2 PLEXCONNECT Webinar on New Policy/Guidelines on Plastic Waste Management, Extended Producer Responsibilities (EPR) and Alternative to SINGLE USE PLASTIC (SUP) – 28.06.2022

PLEXCONCIL organized a Webinar on New Policy/Guidelines on Plastic Waste Management, Extended Producer Responsibilities (EPR) and Alternative to Single Use Plastic on 28<sup>th</sup> June, 2022.



The objective of the webinar was to understand Plastic Waste Management Rules 2016, SUP & EPR and covered topics like subsequent amendments, Deliberation on alternatives to SUP, Support from CIPET to align with these regulations and Implications on Plastic Exporters, etc.

The Speakers of the program were Smt. Divya Sinha, Scientist-E & Divisional Head., UPC-II, Central Pollution Control Board, Dr. Sandesh Kumar Jain (Principal Director & Head) from CIPET: CSTS – Bhopal and Mr Pranay Kumar– Vasudha Ecofriends Projects P Ltd.

The welcome address was given by Mr. Shrikrishna Amlekar, Panel Chairman - Plastic Films & Sheets, PLEXCONCIL and Director – Operations, Garware Hi-Tech Films Limited. Ms Bharti Parave, Assistant Director, PLEXCONCIL moderated Q & A session for the webinar. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad.

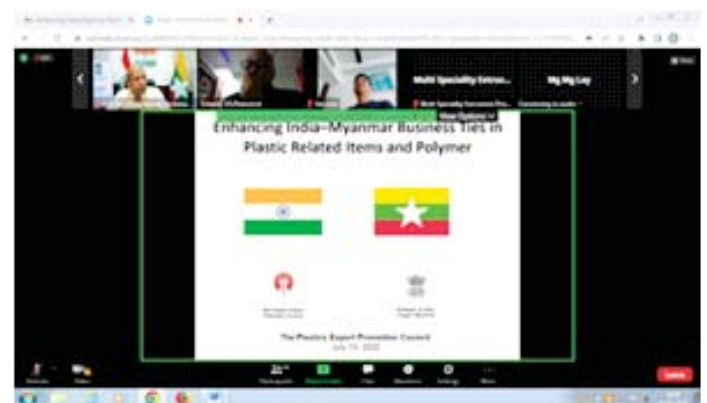
### 4.3 Webinar on “Enhancing India–Myanmar Business Ties in Plastic Related Items and Polymer” - 14.07.2022

PLEXCONCIL in coordination with the Embassy of India, Yangon, Myanmar organized the webinar titled “Enhancing India-Myanmar Business Ties in Plastic Related Items and Polymer” on 14<sup>th</sup> July 2022 to facilitate buyer-seller interaction to promote exports from India.



The PLEXCONCIL mobilized 10 Indian Companies who were keen to do business with the 10 Myanmar companies who were from the Myanmar Plastics Industries Association.

The sellers were selected based on their focus of the buyers who were keen to import raw material and other products from India as they wanted to enhance their domestic economic activities and improve their domestic production restricting the finished goods imports.



The virtual webinar started with the Opening Remarks by the H.E. Mr. Vinay Kumar, Ambassador of India to Myanmar who appreciated the efforts of PLEXCONCIL and the Myanmar Plastics Industries Association for coming together to promote business. He emphasised that Plastic was not just restricted to carry bags but is a wonder

material used in many industries including automobile, engineering, health and other segment of the industry. He encouraged that PLEXCONCIL to follow up with an action plan to make sure that the webinar would translate into businesses.

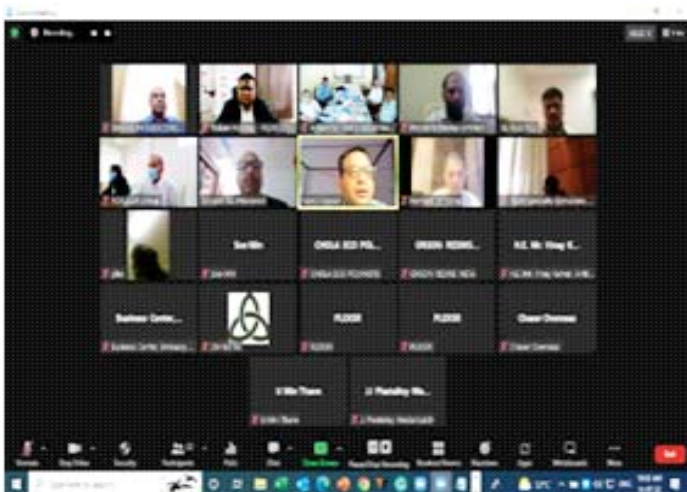
Mr. Hemant Minocha, Vice Chairman, PLEXCONCIL make a brief presentation about the trade between India-Myanmar and the potential for growth in the future. He thanked the Embassy of India, Myanmar for their active support to make the webinar happen with lot of planning and effort.

Mr. U Tun Win, Chairman, Myanmar Plastic Industries Association briefly spoke about the potential and their keenness to import from India in the future. He thanked the Indian Companies and assured of all support to PLEXCONCIL in the future events.



The Indian and Myanmar companies introduced their businesses and their expectations followed by the open house where the issues were discussed.

Hindustan Trading Company, Kolkata, India raised the issue of the timeline of “one month” from the time they get their license to import into Myanmar which needs to be considered as practically it will not be possible to complete the export from India. The issue was discussed and both PLEXCONCIL and the Myanmar Plastics Industries Association assured to represent the same with the authorities concerned.



Mr. Sribash Dasmohapatra, Executive Director, PLEXCONCIL proposed the closing remarks mentioning that this was an important effort to facilitate the interaction between the buyer-seller. He also requested the Myanmar Plastics Industries Association to continue supporting the efforts of PLEXCONCIL in the future.

#### **4.4 PLEXCONNECT Webinar on Introduction to Trade Remedy Measures and Technical Barriers to Trade for Plastic Industries – 29.07.2022**

PLEXCONCIL organized a Webinar on Introduction to Trade Remedy Measures and Technical Barriers to Trade for Plastic Industries on 29<sup>th</sup> July, 2022. Major topics covered during webinar were overview of Technical Barriers to Trade (TBT) Agreement and relevance for Plastic industry, overview of trade remedy laws in India viz., Anti-dumping, anti-subsidy and safeguard measures and relevance for Plastic industry.

Expert speakers of the webinar were Mr. S. Seetharaman, Advocate and Co-founder, Sarvada Legal, Mr. Atul Sharma, Advocate and Co-founder, Sarvada Legal and Mr. TD Satish, Advocate, Sarvada Legal. This informative session helped industry colleagues to learn about international trade issues relevant to Plastic Industry.

#### **4.5 PLEXCONNECT Webinar on ‘Rupee Trade Settlement Mechanism’ – 26.08.2022**

The Reserve Bank of India has instituted a new mechanism to enable international trade settlement in Indian Rupee (INR), this would facilitate trade with countries under sanction like Iran, Russia etc. This is one of the bold moves of RBI’s which will make the Indian currency more tradable globally and lesser dependence on US dollar. Therefore to create awareness among the members and to educate them this webinar was organized by PLEXCONCIL on 26<sup>th</sup> Aug, 2022.

The welcome address was given by Mr. Dhruv Sayani, PLEXCONCIL Panel Chairman of Consumer & Housewares Products and Director of M/s. Crystal Plastics & Metallizing Private Limited. Mr. Nijay Gupta, Chief mentor at Finrex explained about new RBI circular, steps required to be taken, international trade settlement in INR and countries likely to use the new model. The webinar ended with Vote of Thanks by Ms Bharti Parave, Assistant Director, PLEXCONCIL.

#### **4.6 Training Workshop for Registration on Centralised Extended Producers Responsibility (EPR) Portal for Plastic Packaging”, Kolkata – 09.09.2022**

The programme was organized by The Ministry of Environment, Forests and Climate Change (MoEFCC), Government of India, and Central Pollution Control Board (CPCB) along with FICCI, GIZ and UNEP in Kolkata on 9<sup>th</sup>

September 2022. The prime objective was to inform how the EPR (Extended Producers Responsibility) registration needs to be done for Plastic Producers, Importers and Brand Owners (PIBOs), and Plastic Waste Processors (PWPs) / Recyclers. As requested by FICCI, the Council invited ER based Members of the above program. Mr Nilotpal Biswas, RD, PLEXCONCIL represented the Council at this meeting.

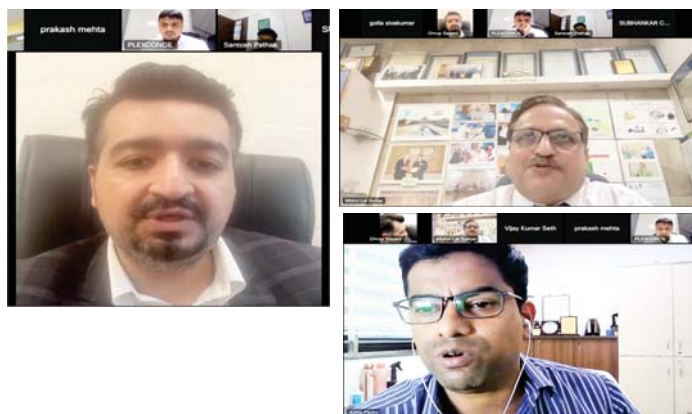
**4.7 PLEXCONCIL & MSME-DFO: Webinar on Awareness Programme on ZED & other DC (MSME) Scheme of the Ministry of MSME – 30.09.2022**

The Ministry of MSME, Govt. of India has taken revolutionary steps to boost the MSME sector so that they are prepared to face the global competition and also help making an “Atma Nirbhar Bharat”. As one of the steps, the Ministry has introduced the “MSME Sustainable (ZED) Certification “Scheme.

To create awareness about ZED Certification Scheme along with some updates about DC (MSME) schemes, PLEXCONCIL and MSME Development and Facilitation office, Ahmedabad organized a Webinar on awareness Programme on ZED & other DC (MSME) Scheme of the Ministry of MSME, Govt. of India on 30th September, 2022

Mr. Dhruv Sayani, PLEXCONCIL Panel Chairman of Consumer & Housewares Products and director of M/s. Crystal Plastics & Metallizing Private Limited gave welcome address for the webinar.

Mr. M L Suriya, QCI Certified ZED-Master Trainer and Consultant spoke about overview of ZED scheme, various Government institutions on obtaining ZED Certificate and improve Productivity and profitability of company through ZED. Mr Ashis Kumar Padhi, IEDS, Assistant Director, MSME Development and Facilitation office, Ahmedabad explained about various DC (MSME) scheme of the Ministry of MSME, Govt. of India. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad.



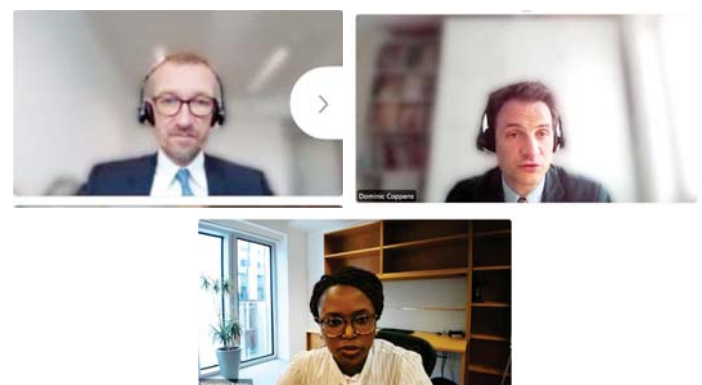
**4.8 PLEXCONNECT Webinar on Introduction to EU’s proposed CBAM Legislation and its impact on Plastic Exports from India – 14.10.2022**

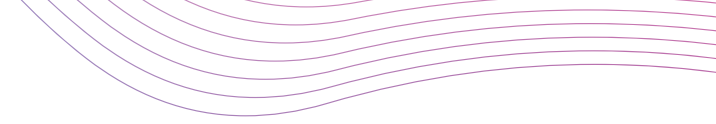
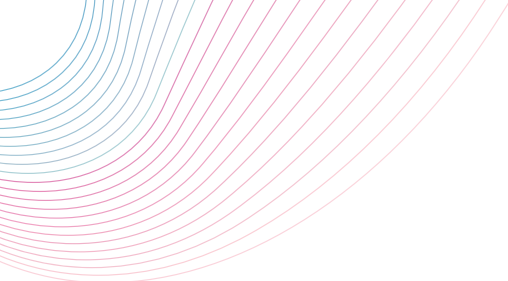
The European Green Deal has set out a clear path towards realising the EU’s ambitious target of a 55% reduction in carbon emissions compared to 1990 levels by 2030, and to become a climate-neutral continent by 2050. As part of these efforts, the Carbon Border Adjustment Mechanism (CBAM) legislation has been introduced as a climate measure that should prevent the risk of carbon leakage and support the EU’s increased ambition on climate mitigation, while ensuring WTO compatibility.

To spread awareness about proposed EU’s CBAM legislation, PLEXCONCIL organized a Webinar on Introduction to European Union’s proposed Carbon Border Adjustment Mechanism (CBAM) Legislation and its impact on Plastic Exports from India on 14th October, 2022.

The welcome address was given by Dr. S S Rajpathak, Panel Chairman - CORDAGE, FISHNETS & MONOFILAMENTS, PLEXCONCIL and who was also representing M/s Garware Technical Fibres Limited.

Speakers Mr. Nicolas Lockhart, Partner, Sidley, Mr Dominic Coppens, Senior Managing Associate, Sidley and Ms Maryanne Kamau, Managing Associate, Sidley spoke about status of CBAM in the EU legislative process, key features of the legislation, CBAM’s consistency with WTO and its impact on Indian Exporter. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad.





#### **4.14 One Day Workshop on Women Entrepreneurship – Speaker on Role and Responsibilities of PLEXCONCIL – 09.03.2023**

The one-day workshop on Women Entrepreneurship and the Vendor Development Program Seminar Cum Exhibition held on 8th and 9th March 2023, was organized by MSME DFO Mumbai & Aurangabad.

PLEXCONCIL's secretariat Ms. Mrunali Elle (Sr. Manager), played a crucial role as a speaker, enlightening women entrepreneurs about the services and benefits offered by PLEXCONCIL. Overall, the workshop and seminar proved to be beneficial in fostering women entrepreneurship and promoting opportunities in the export market.

#### **4.15 PLEXCONCIL's Awareness Seminar at Palghar – 23.03.2023**

PLEXCONCIL, in collaboration with TIMA- Tarapur Industries Manufacturers Association, successfully organized an Awareness Seminar on 23rd March 2023 that was aimed at creating awareness about various government schemes and PLEXCONCIL initiatives for the plastic sector, providing valuable insights into loans, subsidies, infrastructure, and export-import benefits.

Attendees were informed about THEPLEXCONNECT 2023 exhibition, offering excellent opportunities for business expansion and exploring export prospects. PLEXCONCIL's secretariat Ms. Mrunali Elle (Sr. Manager) & Mr Kuldeep Singh Gusain (Assistant Manager) were present during the program.

The seminar proved to be a valuable platform for understanding government schemes, PLEXCONCIL services, and the many benefits available to entrepreneurs and exporters in the plastic industry.

### **5. CAPACITY BUILDING & OUTREACH PROGRAMMES**

#### **5.1 Outreach Programme on Free Trade Agreements with UAE and Australia was held at Hotel ITC Grand Chola, Guindy – 10.05.2022**

The Outreach Programme on Free Trade Agreements with UAE and Australia was held at Hotel ITC Grand Chola, Guindy on May 10, 2022. Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance, Dr. L. Murugan, Hon'ble Minister of State for Fisheries, Animal Husbandry and Dairying and Ministry of Information and Broadcasting, Smt. Anupriya Patel, Hon'ble Minister of State for Commerce & Industry, Govt. of India and Thiru T.M. Anbarasan, Hon'ble Minister for Micro, Small and Medium Enterprises, Govt. of Tamil Nadu participated in the said Outreach Programme.



The programme was primarily organised to sensitise exporters of goods and services, especially leather textiles, pharmaceuticals, engineering products, plastics, leather, etc from Tamil Nadu on India-UAE CEPA and India- Australia ECTA signed recently. The Council was part of the organizing committee for this event with CLE and Guidance Tamil Nadu, Govt. of Tamil Nadu being the lead organisers.

#### **5.2 Stakeholders' Outreach Program-unblocking business opportunities: India's trade agreements with UAE & Australia organised by DoC; Govt of Karnataka & SEPC, Bangalore – 12.05.2022**

The Stakeholders' Outreach Program-unblocking business opportunities: India's trade agreements with UAE & Australia were organised by DoC; Govt of Karnataka & SEPC on 12<sup>th</sup> May 2022 at Bangalore. Shri.Prahlad Joshi, Hon'ble Minister of Parliamentary Affairs, Coal and Mines, Govt. of India addressed the participants about the importance and opportunities of India-UAE-CEPA & India-Aus-ECTA FTAs at the Outreach Programme. Mr Darpan Jain, Jt Secretary; Mr Tapan Mazumder, ADGFT; Dr Abhay Sinha, DG, SEPC; Mr Unnikrishnan, Jt DG, FIEO also emphasized the benefits to the participants at the programme. The Council was one part of the organizing committee for this event with SEPC and VTPC, Govt. of Karnataka being the lead organisers.

#### **5.3 Capacity Building Program – Factory Visit to Sriperumbudur (Pillaipakkam) Plastics Cluster – 10.08.2022**



The Regional Director along with Asst Director visited the Plastics Cluster at Sriperumbudur (Pillaiakkam) on 10th Aug 2022 to meet the officials of the Associations regarding the proposal to organise Capacity Building Program for the units at the Cluster.

#### 5.4 PLEXCONCIL'S Capacity Building Program on "Opportunities for Exports" jointly with NSIC, Chennai – 18.08.2022

The PLEXCONCIL Southern Region with NSIC – SC/ST Hub Chennai jointly organised a Capacity Building Program on "Opportunities for Exports" on 18<sup>th</sup> August 2022 at MSME DI, Chennai.



Shri. YV Raman, Regional Chairman, PLEXCONCIL, South welcomed the participants while Shri. Suresh Babuji, Director – MSME DI, Chennai addressed the gathering informing about the activities of the MSME DI and the partnership with PLEXCONCIL in the recent times. Shri. R. Saravana Kumar, Zonal Manager, SZ III, NSIC – Chennai in his special address acknowledged the Council for organising this Capacity Building Program and gave brief outline of the activities undertaken for the benefit of SC/ST entrepreneurs by the NSIC SC/ST Hub Chennai. Shri. Rudramoorthy, Chief Manager, SMECC, SBI – Chennai informed the participants on the banking support for their trade finance to compete in the export market.



The primary objective of the program was to bring the SC/ST Entrepreneurs to the export fold and guide them to access the international markets. The program also highlighted the various schemes and export subsidies offered by the Ministry of MSME through NSIC and MSME DI. The Council organized the same to inform about the benefits of membership while promoting plastics value added products exports from India.

#### 5.5 Capacity Building Training for Human Hair and Hair Products – Visit to Human Hair factory at Chennai – 22.08.2022



The Regional Chairman- South along with Regional Director and the Asst Director visited Allure Hair exports at Chennai on 22<sup>nd</sup> August 2022 to analyse the importance of organising the Capacity Building Technology Transfer Training Programs for the Human Hair industry that will directly facilitate & increase more value-added human hair products exports from India. The visit allowed the officials to understand the process, problems and the impetus needed for this industry.

#### 5.6 Capacity building and awareness Program on Export Promotion & ZED Certification Schemes for Plastic Industry at Mumbai – 21.09.2022

PLEXCONCIL and the Ministry of MSME-DFO, Mumbai along with Trade Promotion Wing of DGFT jointly organized a Capacity building and awareness Program on Export Promotion & ZED Certification Schemes for Plastic Industry in association with District Industries Centre (DIC) - Mumbai, Department of Industries - on 21st September 2022 (Wednesday) at Mumbai.







The main purpose of the program was to enlighten the participants on the latest trends and technologies deployed in plastic manufacturing, the procedures of starting a successful export business and the export competitiveness of the Mysuru region in the global market. This program also provided a unique platform to share knowledge, exchange new ideas and help to understand challenges faced by existing exporters, and also enlighten the new entrants from the MSME sector on opportunities for export during these tough times to explore and take advantage of the international markets.



Finally, the session concluded with Vote of Thanks by Shri. Arun Lahoti, Hon. Secretary of TAAPMA. The main purpose of the program was to enlighten the participants on the procedures of starting a successful export business and to highlight the export competitiveness of Ranga Reddy Dt., region in the global market and also enlighten the new entrants from the MSME sector on opportunities for export during these tough times to explore and take advantage of the international markets.

#### 5.10 Capacity Building Program on “Technology Upgradation & Opportunities for Exports - Plastics Sector”, Mysuru – 15.12.2022

PLEXCONCIL and the District Industries Centre (DIC), Dept. Industries & Commerce; Govt. of Karnataka jointly organised a Capacity Building Program on “Technology Upgradation & Opportunities for Exports - Plastics Sector” in association with Karnataka State Polymers Association (KSPA), DGFT, CIPET, and MSME DI on 15<sup>th</sup> December 2022 in Nazarbad, Mysuru.

#### Speakers:

- Shri Geeta Kodolli., Asst. DGFT, O/o. Additional DGFT, Bangalore
- Shri. Gopinath Rao, IEDS, Dy. Director, MSME – Govt. of India, MSME DI, Bangalore
- Shri. Dinesh, Joint Director, Dept. of Industries & Commerce, Govt. of Karnataka, Mysuru
- Shri. R.T. Nagaralli, Director & Head, CIPET-CSTS, Mysuru
- Shri. V. Vijay Kumar, President, Karnataka State Polymers Association, Bangalore
- Shri. Arun Bhagariya, President, Mysore Plastics Association, Mysore
- Shri. Ruban Hobday, Regional Director-South, PLEXCONCIL
- Senior Officials from SBI Bank



### 5.11 Outreach Program on Indo-Australia ECTA and Indo-UAE FTA – 28.12.2022

The Addl. DGFT Kolkata office, PLEXCONCIL(ER), EEPC India (ER), and GJEPC jointly organised the above program on 28.12.2022 in Kolkata. Special address given by Ms Rowan Ainsworth, Consul General, Australian Consulate in Kolkata. Mr Bipin Menon, Development Commissioner, Noida, SEZ, Mr Anand Mohan Mishra, Dy. DGFT, Kolkata, Mr Lalit Agrawal, Regional Committee Member, PLEXCONCIL(ER) & Chairman, Glen Industries Pvt. Ltd. delivered an address/presentation during the program. Mr Nilotpal Biswas, RD along with Councils (ER) members attended the program.



### 5.12 Capacity Building Program on “Opportunities for Exports” with NSIC, Ramanathapuram – 09.03.2023

The PLEXCONCIL Southern Region and NSIC – SC/ST Hub Chennai jointly organised a Capacity Building Program on “Opportunities for Exports” on 09<sup>th</sup> March 2023 at Collectorate Complex, Ramanathapuram, Tamil Nadu.



The primary objective of the program was to bring the SC/ST Entrepreneurs to the export fold and guide them in accessing international markets. The program also highlighted the various schemes and export subsidies offered by the Ministry of MSME through NSIC and MSME DI. The Council which was represented by Mr. R. Dayanidhi, Assistant Director-South informed about the benefits of membership while promoting plastics value added products exports from India through participation at PLEXCONNECT 2023 show at Mumbai in June 2023.

## 6. OTHER MEETINGS

### 6.1 Meeting on Modalities for Implementation of Tariff Rate Quotas under India-UAE Comprehensive Economic Partnership Agreement (CEPA) – 06.04.2022

An initial meeting on the above subject was held under the chairmanship of Shri (Dr.) Srikar K Reddy, Joint Secretary (WANA), Department of Commerce and Mr. Nilotpal Biswas, Regional Director & Mr Manish Tulsian, Assistant Director, PLEXCONCIL joined the meeting. The Council gave its suggestions on maximum quantity of import to one IEC holder under TRQ; validity of TRQ; eligibility criteria of participants for TRQ; and the preferred method for TRQ.

### 6.2 Meeting of Expert Committee of 11<sup>th</sup> National Petrochemicals Awards at CIPET – H.O., Chennai – 07.04.2022 & 08.04.2022

The Expert Committee meeting for the 11th National Petrochemicals Awards was held on 7<sup>th</sup> & 8<sup>th</sup> April 2022 at CIPET, Head Office, Chennai. The Expert Committee meet was held to screen, evaluate and shortlist the nominations for the respective Awards Categories.

On behalf of PLEXCONCIL, Mr. Ruban Hobday, Regional Director – South was invited as part of the Expert Committee Meeting.

### 6.3 Virtual Meeting on the Export Opportunity in Russian Market – 08.04.2022

The meeting was held under the Chairmanship of Shri. Manish Chadha, Joint Secretary to the Govt. of India, on the export opportunities in Russian market and the issues being faced by Indian exporters. Mr. Nilotpal Biswas, Regional Director & Mr Manish Tulsian, Assistant Director, PLEXCONCIL joined the meeting from PLEXCONCIL.

### 6.4 PTFC Meeting (Virtual) organised by Chennai Exports Commissionerate – 12.04.2022.

The monthly PTFC Meeting (Virtual) organised by Chennai Exports Commissionerate was held on 12<sup>th</sup> April 2022 to address the grievances with regard to Exim logistics at the Chennai Port. The Council was represented by Mr. Ruban Hobday, Regional Director – South.

### **6.5 Foreign Trade Committee of SICCI Meeting on 13.04.2022 & 29.04.2022**

The Foreign Trade Committee meeting of SICCI was organized on 13<sup>th</sup> & 29<sup>th</sup> April 2022 to discuss the recent economic downturn due to Russia-Ukraine crisis. The meeting was chaired by Mr. Raja Vaidyanathan and Co-Chaired by Mr. Irshad Ahmed, Regional Chairman, FIEO. Mr. Ruban Hobday, Regional Director, PLEXCONCIL being part of FT Committee gave his inputs and guidance for the betterment of trade and industry.

### **6.6 International Conference and Exhibition on Reinforced Plastics event (ICERP 2022) in virtual mode – 20.04.2022 to 22.04.2022**

PLEXCONCIL Southern Region was invited to address on the Opportunities & Benefits of Exports during the three-day FRP Composite Virtual Event held on 21<sup>st</sup> April 2022. Mr. Ruban Hobday, Regional Director made detailed presentation of Opportunities & Benefits of Exports, which was well received by the entrepreneurs and the industry.

### **6.7 Bengal Global Business Summit – 20.04.2022 & 21.04.2022**

The 6<sup>th</sup> Bengal Global Business Summit was held on 20-21 April at the Biswa Bangla convention Centre, New Town, Kolkata. The inaugural session was held on 20<sup>th</sup> April 2022 and Shri Jagdeep Dhankar, Hon'ble Governor of West Bengal graced the occasion as Guest of Honor at the Inaugural Plenary Session. The Hon'ble Chief Minister of West Bengal Mamata Banerjee presided over the business summit. On 21<sup>st</sup> April 2022, there were various sectoral sessions that included 'Industries including MSME' and International Trade. Mr. Nilotpal Biswas, RD attended the program.

### **6.8 Interactive Session with DGFT in Kolkata - 07.05.2022**

An interactive session with Shri Santosh Kumar Sarangi, DGFT was organized by FIEO (Eastern Region office) in Kolkata. Shri Arvind Goenka, Chairman and Mr. Nilotpal Biswas, RD, PLEXCONCIL(ER) represented the Council at this meeting. During the open house discussion, the Chairman took up export related issues for the Plastic industries that needed to be addressed.

### **6.9 Eastern Regional Committee Meeting of PLEXCONCIL – 10.05.2022**

The meeting was held under the Chairmanship of Mr. Prasan Lohia, Regional Chairman, PLEXCONCIL(ER). Members reviewed the plastics export performance and discussed various issues and concerns. Membership development programs/drive was also discussed in the meeting.

### **6.10 Human Hair Panel Meeting via Hybrid Mode – 11.05.2022**

The meeting was held under the Chairmanship of Mr. Benjamin Cherian, Panel Chairman. Mr. Nilotpal Biswas, RD(ER) joined the meeting.

### **6.11 Meeting with DRI regarding the Human Hair – 11.05.2022**

The Human Hair Association discussed the core issues relating to the smuggling of Human Hair and the same was also put forth at the Ministry of Commerce and the DRI for early resolution of the same subsequent to the meeting. Mr. Ashutosh Kumar, Regional Director, North attended the meeting.

### **6.12 Trade & Policy Committee Meeting (Virtual) – 11.05.2022**

The Council organized the committee meeting under the Chairmanship of Mr. Sachin Shah from M/s. Toyop Relief Private Limited on 11<sup>th</sup> May 2022.

Mr. Manoj Agarwal (M/s. Kanpur Plastipack Ltd), Mr. G.S. Anil Kumar (M/s. Jumbo Bag Limited), Mr. Nair Jayarajan (M/s. Aumento Polymer Teknics PVT Ltd), Mr. Ashwin Tolani (M/s. Maitri Plastic Industries), Mr. Vishal Mundra (M/s. Silvassa woven sacks pvt Ltd) were present during the meeting.

Mr. Sribash Dasmohapatra – Executive Director & Mrs. Bharti Parave – Asst. Director (Trade & Policy) represented the Council.

During the meeting, several important issues were raised and discussed. PLEXCONCIL agreed to take up the matter with the relevant authorities.

### **6.13 District as export hubs meeting with Additional DGFT Ahmedabad – Focus@75 – 11.05.2022**

AVC meeting was held on Wednesday 11<sup>th</sup> May 2022 under the Chairmanship of Addl. DGFT and Export Commissionerate along with the DGFT Nodal Officers, respective DICs and assigned EPCs on District as Export Hubs initiative for Gujarat Region. The agenda of the meeting was to review and revise existing district export action plans as per the guidelines. Relevant inputs were given by PLEXCONCIL during the meeting on this important initiative. The meeting was attended by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad and Ms. Bharti Parave, Assistant Director, PLEXCONCIL.

### **6.14 Human Hair Panel Meeting, Chennai – 11.05.2022**

The 1<sup>st</sup> Human Hair Panel Committee Meeting for the year 2022-2023 was held on 11<sup>th</sup> May 2022 at PLEXCONCIL's Southern Regional Office. Mr. Benjamin Cherian, Panel Chairman took the following agenda points and discussed in detail :

- Impact on the restriction of unworked hair 0501
- Challenges faced by exporters on implementation of Notification 51 (2015-20)
- Recent issues near India-Nepal borders on smuggling
- Indicative price to customs for Non-remy Double drawn and Single drawn remy
- Ways and means to increase the exports.
- Increase of membership in the council
- Skill Development & Training Program
- Events / BSM / RBSM / Delegations



#### **6.15 Meeting with the Secretary Chemicals & Petrochemical - 12.05.2022**

PLEXCONCIL Chairman and Executive Director attended the meeting with the Secretary - Chemicals & Petrochemicals, to brief him about the various activities of the Council. The Honourable Secretary was also informed regarding the various issues being faced by the Council members and the meeting ended with the assurance of the Ministry of Chemicals & Petrochemicals regarding the same.

#### **6.16 Banking, Insurance & Taxation Committee meeting (Virtual) – 13.05.2022**

The Council organized the committee meeting under the Chairmanship of Mr. Rajiv Chitalia from M/s. Electrofocus Electricals Pvt Ltd.

The following committee members attended the meeting: Mr. C P Bhartia (M/s. Jagdamba Polymers Pvt. Ltd.), Mr Vimalchand Rathod (M/s. Flair Writing Industries Ltd.), Mr Sachin Shah (M/s. Toyop Relief Pvt. Ltd). Mr Sribash Dasmohapatra – Executive Director, Mrs Bharti Parave – Asst. Director (Trade & Policy) were also present during the meeting.

During the meeting, key issues impacting the Plastic sector & issues with trade in Sri Lanka were discussed. Various suggestions were given by the Committee members to the PLEXCONCIL for the benefits of trade.

#### **6.17 Youth Wing Committee Meeting – 13.05.2022**

A brief meeting was organized on 13<sup>th</sup> May 2021 on VC with the Youth Wing Committee members to discuss the plans to promote the e-Directory “PLEXePAGES” amongst the Plastic Industry. Mr.Pranay Kumar, Mr.Dhruven Chitalia, and Mr.Mayank Goenka along with Mr.Ruban Hobday, RD – South participated in the meeting.

#### **6.18 Writing Instrument Panel Meeting – 20.05.2022**

The panel meeting was held under the Chairmanship of Mr. Vimal Chand Rathod, Panel Chairman. Members reviewed the export performance and export related issues and concerns were also discussed.

#### **6.19 1<sup>st</sup> Meeting of the Panel PVC Flooring/PVC Leather/Laminates – 24.05.2022**

The meeting was held under the Chairmanship of Mr Arvind Goenka, Chairman, PLEXCONCIL during which he made a detailed PPT presentation on India’s plastic export and also the present export scenario of PVC Flooring, PVC Leather & PVC sheeting. After the presentation, Member Exporters discussed various issues and concerns which need to be addressed for the development of the industry.

#### **6.20 Pipes & Fittings Panel Meeting, Chennai – 25.05.2022**

The 1<sup>st</sup> Pipes & Fittings Panel Committee Meeting for the year 2022-2023 was held on 25<sup>th</sup> May 2022 at PLEXCONCIL’s Southern Regional Office. Mr. P. Mohan, Panel Chairman held detailed discussions on the following points:

- Review of Raw Material Prices
- Export Performance
- Economic Issues impacting the trade.
- FTA with UAE & Australia
- Skill Development through RCPCSDC (Skill Council)
- Inputs for the new FTP which may be released in Sep 2022
- Case status of Lead stabiliser issue in PVC Pipes & Fittings
- Promotion Plans (Exhibitions/BSM/PLEXCONNECT)



### **6.21 Miscellaneous Panel Meeting, Chennai – 31.05.2022**

The 1<sup>st</sup> Miscellaneous Panel Committee Meeting for the year 2022-2023 was held on 31<sup>st</sup> May 2022 and Mr. Rajiv Chitalia, Panel Chairman discussed the following points:

- Suggestions to Enhance and Grow exports.
- Issues/Grievances faced by the industry.
- Promotion Plans (Exhibitions/BSM/PLEXCONNECT)

### **6.22 Hooghly District (West Bengal) Export Promotion Committee Meeting – 30.5.2022**

The 2nd Meeting of the committee was held on 30.5.2022 and RD, PLEXCONCIL(ER) joined the meeting.

### **6.23 PLEXCONCIL Western Regional Committee Meeting – 06.06.2022**

The Western Regional Committee Meeting was held on 6<sup>th</sup> June, 2022 to discuss Western Region activities & updates, Membership status, Measures for increasing exports from Western Region and address the problems faced by the members from Western region. During the meeting, Mr Santosh Jain (Chhattisgarh - Raipur) was invited as guest for increasing exports from Chhattisgarh region. Many important initiatives were taken during the meeting for the benefits of trade.

### **6.24 India - New Zealand Joint Trade Committee meeting through VC under the chair of Shri Devesh Gupta, Director FT(Oceania), Department of Commerce – 16.06.2022**

PLEXCONCIL was invited to the India - New Zealand Joint Trade Committee meeting under the Chair of Shri Devesh Gupta, Director FT(Oceania), Department of Commerce along with other stakeholders to discuss Market Access Issues, if any, concerning export to New Zealand. The Council was represented by Mr. Sribash Dasmohapatra, Executive Director and Mr. Ruban Hobday, Regional Director – South.

### **6.25 VC Meeting with RX Ltd-Japan, organisers of Plastics Japan 2022 along with the Embassy of India – 21.06.2022**

The Council organised a preliminary VC meeting with the organisers of Plastics Japan 2022 along with Embassy of India to discuss and finalise the participation of India Pavilion at the said show. The Council was represented by Mr. Sribash Dasmohapatra, Executive Director and Mr. Ruban Hobday, Regional Director – South.

### **6.26 Interactive session on the newly created Trade Promotion Wing at Office of Addl. DGFT, Mumbai – 21.06.2022**

On 21<sup>st</sup> June, 2022, Mrs. Bharti Parave (Assistant Director – Trade and Policy) and Mr. Manish Tulsian (Assistant Director – Research) represented the council at an interactive session on the newly created Trade Promotion Wing, its objectives and proposed initiatives, at the Conference Hall, Office of Addl. DGFT, Mumbai. The meeting was chaired by Shri. S.B.S. Reddy, Addl. DGFT, Mumbai. During the meeting it was informed that as part of the pilot program, Trade Promotion Wings have been established across six different locations in India including Mumbai. The newly created Trade Promotion Wings will have a special focus on State Initiatives, Exporter Advisory and Industry Relations, Exporter Training, and Trade Events.

### **6.27 Stakeholder Consultation Meeting of District Export Hub Program at Ahmedabad District – 21.06.2022**

Under the Districts as Export Hubs (DEH) initiative, Plastics have been identified as one of the focus products for Ahmedabad District as a pilot for the Phase 1. In the consultation phase, DGFT RA Ahmedabad arranged physical stakeholder consultation meeting at DGFT RA Ahmedabad office where EPCs and district authorities along with DGFT officials discussed the product promotion strategies related to each selected product from the district.

Product specific concerns pertaining to Plastic products were presented by Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad. Several leading exporters and PLEXCONCIL members from Ahmedabad were present during the meeting and represented challenges being faced by them.



Stackholder Consultation Meeting of Ahmedabad District



### **6.37 Meeting with Shri Anant Swarup, Joint Secretary FT(NEA), FT(ST) and FT(M&O) Department of Commerce - 24.08.2022**

The Regional Director, Northern Region along with Mr. Arvind Goenka, North had a successful meeting regarding key steps to building strategies for increasing exports to China with Shri Anant Swarup, Joint Secretary FT(NEA), FT(ST) and FT(M&O) Department of Commerce in New Delhi.

### **6.38 Stakeholders VC meeting for India – Korea CEPA Expansion – 25.08.2022**

A VC meeting was organised on 25<sup>th</sup> August 2022 to discuss the Rules of Origin and TBT measures particularly pertaining to Korea as part of the trade negotiations for the expansion of India – Korea CEPA. The meeting was attended by Mr. Ruban Hobday, Regional Director.

### **6.39 Review VC meeting on the export target achievement of China held 26.08.2022**

The VC review meeting on the Export target achievement of China was held on August 26, 2022 to discuss on the trade balance pertaining to China. The meeting was attended by Mr. Ruban Hobday, Regional Director.

### **6.40 11<sup>th</sup> National Petrochemical Awards (CIPET) – 12.09.2022**

A virtual meeting was held on 12<sup>th</sup> September, 2022 to discuss a Special Award for Lifetime Achievement in Petrochemicals (Upstream/Downstream) for the 11<sup>th</sup> National Petrochemical Awards. The Council was represented by Mr. Ruban Hobday, Regional Director-SR.

### **6.41 Meeting with CIPET H.O. Chennai & CIPET Kochi- Request for inclusion of Masterbatch (HS codes 32041790, 32041990, 32049000, 32061190, 32061900, 32064990) under PLEXCONCIL - 14.09.2022 & 16.09.2022**

The Regional Director-SR had a meeting Mr. Krishnan, Director-Technical on 14<sup>th</sup> September 2022 and on 16<sup>th</sup> September 2022. Mr. K.A. Rajesh, Joint Director-Head, CIPET-IPT Kochi had meeting with PLEXCONCIL's Raw Materials-Panel Members and request a recommendation certificate that will help the PLEXCONCIL's representation to the Ministry/Departments to bring these HS codes into the preview of PLEXCONCIL and also to boost the Plastics Exports by accounting for the exports of these products under the PLEXCONCIL.

### **6.42 Human Hair Exporters Meet, Kolkata – 15.09.2022**

PLEXCONCIL organized a meeting in Kolkata on 15<sup>th</sup> September 2022 to address their challenges and grievances with the Human Hair Panel Chairman - PLEXCONCIL and Sr Officials of PLEXCONCIL. Mr. Benjamin

Cherian, Panel Chairman, and Mr. Sribash Dasmohapatra, Executive Director – PLEXCONCIL along with Mr. Ruban Hobday – Regional Director & Coordinator for Human Hair Panel, and Mr. Nilotpal Biswas, Regional Director – East represented the PLEXCONCIL during this exporter interaction which was organized at the EEPICINDIA's Conference Hall at Kolkata.

The meeting was attended by more than 70 large, medium, and small companies. Mr. Sribash Dasmohapatra, Executive Director welcomed all participants from different parts of West Bengal to the exporters meeting and congratulated the RO- East for organizing a meeting that unites the human hair industries within India.

Mr. Cherian, Panel Chairman, PLEXCONCIL, and President, Human Hair & Human Hair Products Association thanked the participants for joining the exporter meet which was organized for the first time in the history of PLEXCONCIL at Kolkata. He briefly explained the efforts taken by the Council and the Association in bringing the "Choti & Goli" under prohibited items. He said this helped the country to fetch more foreign exchange as the exporters were able to invoice the correct rate for the product curbing the practice of "under invoicing". He said this effort saw a 100% jump in exports value-wise in 2020-21.



However, he said that though many of them are glad for bringing "Choti & Goli" into the prohibited list, many are getting their license from DGFT to export the same which has diluted the entire effort of protecting the "raw" from not being exported with value addition. He emphatically encouraged all the participants to find buyers to export value-added products rather than exporting raw hair. He said that the whole world is looking at Indian Human Hair for their beauty products which is a matter of pride for the human hair industry in India. But because of a few companies who are into illegal business, the precious raw material is being misused bringing disgrace to the country and the industry.

He informed them about the CosmoProf Worldwide Exhibition in Bologna, Italy, and encouraged them to approach the Council to participate or visit to know the latest in the industry. He also briefed about the Council's efforts in getting approval from the Ministry for organizing a Capacity Training Program on Human Hair before March 2023. He said that the Council was in contact with leading "trainers" and "designers" from Italy to organize the training program for the workers and others to learn about value-added products which are going to be the future. 3(Three) Members Exporters (Mr Manoj Samanta, Mr Alamgir SK, Mr SK Mukul Ali) from Eastern India also spoke during the meeting. The meeting ended with a vote of thanks from Mr. Nilotpal Biswas, RD- East.

**6.43 Stakeholder consultation with Shri Santosh Kumar Sarangi, IAS, Director General of Foreign Trade (DGFT) at DGFT RA, Ahmedabad – 19.09.2022**

PLEXCONCIL participated in a stakeholder consultation with Shri Santosh Kumar Sarangi, IAS, Director General of Foreign Trade (DGFT) organized by DGFT RA Ahmedabad on 19th September, 2022. Deliberations were made on several suggestions regarding the new proposed FTP.



**6.44 Virtual business meeting to discuss on the India's export performance on Plastics to Nigeria - 22.9.2022**

As advised by the High Commission of India, Abuja, Nigeria, the Council organized a meeting with the objective to discuss India's exports of Plastics to Nigeria. Mr. Hemant Minocha, Vice Chairman, PLEXCONCIL delivered the welcome address. The keynote address was delivered by H.E. Shri G. Balasubramanian, High Commissioner of India to Nigeria. Shri Sribash Dasmohapatra, Executive Director, PLEXCONCIL made a presentation on India's strength and potential for Plastic sector's trade in Nigeria. Participating Panel Chairmen & Members Exporters also shared their issues & concerns in order to increase exports to Nigeria. Mr Nilotpal Biswas, RD proposed the formal vote of thanks.

**6.45 Review VC meeting on the export target achievement of NEA – 28.09.2022**

The VC review meeting on the Export target achievement of NEA was held on September 28, 2022 to discuss on the trade balance pertaining to NEA Countries. The meeting was attended by Mr. Ruban Hobday, Regional Director.

**6.46 Meeting with Hon'ble CIM, Shri. Piyush Goyal - 07.10.2022**

PLEXCONCIL Regional Chairman (North) - Mr. Vikram Bhaduria and the Regional Director (North) - Mr. Ashutosh Kumar attended the meeting held under the chairmanship of Hon'ble Minister of Commerce & Industry, Shri Piyush Goyal at Vanijya Bhawan. The agenda for the meeting was to assess the negative growth of our exports during the month of August 2022.

#### **6.47 Stakeholder consultation with Plastic Industry of Gujarat – 13.10.2022**

PLEXCONCIL organized stakeholder consultation between DGFT and Plastic Industry of Gujarat on 3rd October, 2022. The meeting focused on issues and concerns of the Plastic Industry. Dr Rahul Singh, ITS, Deputy Director General of Foreign Trade, Office of the Jt. DGFT, RA Vadodara interacted with participants and deliberated on possible resolutions. From PLEXCONCIL, Ms Bharti Parave and Mr Naman Marjadi attended the meeting.

#### **6.48 VC Meeting on India's Presidency of G20 – 14.10.2022**

A VC Meeting on India's Presidency of G20 was held on 14<sup>th</sup> October 2022 to discuss on the side events to be planned during the India's Presidency of G20. PLEXCONCIL being part of the side events informed the Committee that the Council will showcase the strength of Indian plastics industry and the opportunities therein for export from India to the G20 nations. PLEXCONCIL was represented by Mr. Ruban Hobday, Director – Southern Region.

#### **6.49 Exporters Conference with Shri. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Minister of Textiles and Minister of Consumer Affairs, Food & Public Distribution, Govt. of India, Chennai – 16.10.2022**

Exporters Conference with Shri. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Minister of Textiles and Minister of Consumer Affairs, Food & Public Distribution, Govt. of India was organised by DGFT-Chennai and FIEO-SR, wherein the PLEXCONCIL Members and other participants had fruitful interaction for the betterment of the trade.

#### **6.50 Meeting with Director, GST, New Delhi - 19.10.2022**

PLEXCONCIL Chairman, Mr. Hemant Minocha, Past Chairman, Mr. Arvind Goenka and officials from the council met the Director - GST regarding GST issues that are being faced by our members especially those which are covered under Chapter 56 & 59. The Director suggested that the same be cleared under Chapter 39 and should attract GST of 18% against 12% being paid by the exporters and thus the exporters should deposit the differential amount to the GST authorities. The above matter was raised during the meeting with Director GST. PLEXCONCIL officials and other members of the concerned HS Codes reached a consensus that the matter merits consideration and should be re-examined, to save the additional burden of excess GST on the exporters of these HS Codes.

#### **6.51 Toy Manufacturing - Factory Visit – 28.10.2022**

The Regional Office – Chennai, as advised by Regional Chairman – South organized a factory visit to M/s. Radiant Design, Ambattur, Chennai on 28<sup>th</sup> Oct 2022 to understand the toy manufacturing industry which has huge potential for exports.



#### **6.52 Promotional Event of PlastIndia 2023, Kolkata – 02.11.2022**

A promotional Event of PlastIndia 2023 was held in Kolkata on 2nd November 2022. Smt Vandana Yadav, IAS Chairperson & Managing Director, WBIDC, Secretary, Industry Commerce & Enterprises Department, Govt. of West Bengal was the Chief Guest. Janab Khalid Aizaz Anwar, IAS, Commissioner of Commercial Taxes, Dept. of Finance, Govt. of West Bengal was also attended the function. Mr Nilotpal Biswas, RD represented PLEXCONCIL at this event.

#### **6.53 Meeting with the OPPI and AIPMA regarding the Pre Budget-Proposal for the F.Y. 2023 – 24, New Delhi – 04.11.2022**

A meeting was chaired by the Joint Secretary (C&PC) regarding the pre-budget proposal for the Financial Year 2023 – 24. The meeting stressed upon the issues raised by major players like OPPI and AIPMA. Core issues like Make in India, raising the import duty to enhance the vision of Make in India and matters concerning the FTA were also discussed, and it was felt that the Government should stress on the FTA to enable our products penetrate into the foreign markets with whom we have entered into FTA. It was also felt that the provision should also be made to earmark the Technology Upgradation Fund passed by the Parliament of India on similar lines as the Textiles sector to upgrade our existing machineries so as to enable our products to compete in the global market. The meeting was attended by Mr. Arvind Goenka, Past Chairman, Mr. Ashutosh Kumar, Regional Director and Mr. Anuj Sharma, Assistant Manager.

#### **6.54 Meeting with the Hon'ble Commerce & Industry Minister, Textiles & Consumer Affairs, Food & Public Distribution Shri Piyush Goyal with Export Promotion Councils & Industry Associations, New Delhi – 07.11.2022**

The objective of the meeting was to discuss the various strategies to boost exports from the country and promote the vision of "MAKE IN INDIA" to encourage the domestic industry. The meeting addressed the various bottlenecks faced by the industry and strategies to resolve the same. The meeting was attended by Mr. Arvind Goenka, Former Chairman, Mr. Sribash Dasmohapatra, Executive Director & Mr. Ashutosh Kumar, Regional Director Northern Region.

### **6.55 Visit to the Cluster Development Initiative- Greater Noida, Uttar Pradesh – 11.11.2022**

A meeting with the Chairman Laghu Udyog Bharti was arranged to discuss the Council participation at the editions of Laghu Udyog Bharti, an initiative of the Government of Rajasthan. The event targets the small and medium sector enterprises to participate for fruitful outcome of their businesses. While the Council had a complimentary booth at the event in the 2016 edition, during this visit the Council discussed a long-term association with them through the Memorandum of Understanding (MOU). The terms and conditions of the Memorandum would be finalised with Laghu Udyog Bharti.

A visit was also made to various industry locations in Faridabad which primarily focuses on the plastics sector and subsequently Laghu Udyog Bharti agreed to facilitate the Council's Northern Region during their various visits to the clusters located in various parts of Northern India. Mr. Ashutosh Kumar, Regional Director and Mr. Anuj Sharma, Assistant Manager from the Northern Region interacted with the officials of Laghu Udyog Bharti and also inspected the various Industry locations.

### **6.56 Roadshow of Saurashtra Plast 2022 at Ahmedabad – 12.11.2022**

Saurashtra Plastics Manufacturers' Association organized Saurashtra Plast 2022 from 14<sup>th</sup> -17<sup>th</sup> December, 2022 at Racecourse Ground, Rajkot. To promote this Exhibition and connect with Industry participants the road show of Saurashtra Plast was organized in Ahmedabad on 12<sup>th</sup> November, 2022. Office bearers from GSPMA, SPMA and Laghu Udyog Bharti inaugurated the event. Naman Marjadi, Asst. Director, PLEXCONCIL Ahmedabad represented the PLEXCONCIL at this event.



### **6.57 WRC Meeting with Factoring Agencies (Virtual) – 13.11.2022**

The Council organized the Western Region Committee members meeting with the Factoring Agencies through Virtual Mode on 13<sup>th</sup> November 2022. The meeting was Chaired by Mr. Saurabh Kalani (Western Region Committee -Chairman).The PLEXCONCIL Secretariat was represented by Mrs Bharti Parave – Asst. Director (Trade & Policy), Mr. Naman Marjadi - Asst. Director.

During the meeting two factoring agencies i.e., Drip Capital & Modify gave their presentations to the Committee.

### **6.58 Review VC meeting on the export target achievement of NEA Region – 17.11.2022**

The VC review meeting on the Export target achievement of NEA Region was held under the Chairmanship of Shri. Anant Swarup, Jt. Secretary, DoC, Govt. of India on November 17, 2022 to discuss on the trade balance pertaining to NEA Region. The meeting was attended by Mr. Ruban Hobday, Regional Director-South.

### **6.59 Banking Insurance & Taxation Committee meeting (Virtual) – 24.11.2022**

The Council organized the committee meeting under the Chairmanship of Mr. Rajiv Chitalia from M/s. Electrofocus Electricals Pvt Ltd. through virtual mode.

Committee members present were Mr. Sachin Shah from (M/s. Toyop Relief Private Limited), Mrs Sapna Mangla from (M/s. Mangla Handles). PLEXCONCIL Secretariat was represented by Mrs Bharti Parave – Asst. Director (Trade & Policy) and Mr. Manish Tulsian (Research & Stats).

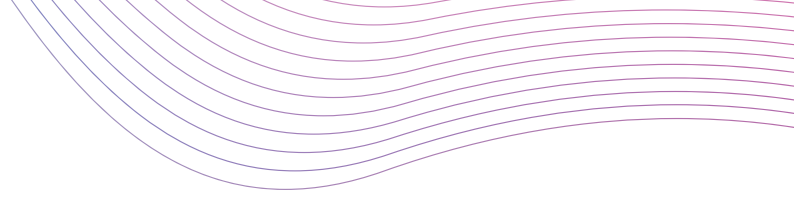
The committee meeting covered various issues related to exports, overall, they actively discussed and addressed key export-related challenges and agreed to collaborate for better outcomes.

### **6.60 Consumer & Houseware Panel Meeting (Virtual) – 09.12.2022**

The Council organized the panel meeting under the chairmanship of Mr. Dhruv Sayani from M/s. Crystal Plastics & Metallizing Private Limited. through virtual mode on 9<sup>th</sup> December 2022.

Attending committee members included Mr. Radhakrishnan from M/s. Alkon Plastics Pvt. Limited, Mr. Sudhir Parab from M/s. All Time Plastics Pvt. Ltd, and Mr. Ravindra from M/s. Dream Plast India Pvt Ltd. Mrs. Bharti Parave, Mrs. Alka & Ms Isha from PLEXCONCIL were also present during the meeting.

During the meeting members engaged in discussions and deliberations pertaining to consumer and housewares matters, sharing valuable insights and perspectives from their respective companies. The meeting proved to be a collaborative platform for addressing key issues and fostering initiatives for the industry's growth and development.



#### **6.68 Raw Material Panel Meeting – 17.01.2023**

The raw material panel meeting was held on 17th January 2023 under the Chairmanship of Mr Alok Tibrewal, C/o Swastik Plastalloys Pvt. Ltd.

#### **6.69 Meeting with the local Association of Rajasthan – 19.01.2023**

A meeting was held between the PLEXCONCIL Delhi office and the local Association of Rajasthan to work out the strategy for conducting the seminars/workshops for the association. The meeting was part of the campaign towards member mobilisation of the Northern Region. The representatives of the Plastics Manufacturers Association, Rajasthan agreed for the same in the next financial year 2023 - 24. Mr. Ashutosh Kumar, Regional Director and Mr. Anuj Sharma, Assistant Manager represented the Council at the meeting.

#### **6.70 Meeting with the Commerce Secretary to discuss the issue of the Vostro Account - Vanijya Bhawan, New Delhi – 24.01.2023**

A meeting was held between the Council and the Commerce Secretary to discuss the issues of the VOSTRO Account especially taking into consideration of the current ongoing war between Russia and Ukraine. It was mutually agreed during the meeting that the opening of the VOSTRO Account would pave the way of the Indian Rupee as a universally accepted trading currency especially after the decline in the US Dollar and Euro.

Apart from that issues such as Indian Banks not trading with our Russia counterparts in VOSTRO account despite RBI notifications and the anomalies resulting due to VOSTRO and SPECIAL RUPEE VOSTRO ACCOUNT were also discussed. The meeting was attended by Mr. Hemant Minocha, Chairman, Mr. Sribash Dasmohapatra, Executive Director & Mr. Anuj Sharma, Assistant Manager.

#### **6.71 PLEXCONCIL participation at the Bharat Parv – 26.01.2023 – 31.01.2023**

An initiative of the Government of India, "BHARAT PARV" was organized to showcase the capabilities of the Government of India in terms of various verticals which includes Trade, Defence, Tourism, IT Sector etc. Various Ministries falling under the ambit of the Government of India were allotted 50 sq. mtrs each. open space to display their role in the promotion of "MAKE IN INDIA" campaign.

PLEXCONCIL was allocated a stall by the Ministry of Commerce & Industry along with the Services Export Promotion Council for promoting the various schemes under the initiatives of the Council.

PLEXCONCIL also promoted among the North Region during the event. Mr. Ashutosh Kumar, Regional Director, Mr. Subhash Srivastava, Senior Manager & Mr. Anuj Sharma, Assistant Manager represented the Council at the above event.

#### **6.72 The Polymer Update Club's Buyer & Seller Meet 2023, New Delhi - 04.02.2023**

The Polymer Update Club held a Buyer Seller Meet covering the global plastics sector at Hotel Lalit. The Buyer Seller Meet was very well attended by the exhibitors and Buyer from across the globe. Key industry players like Haldia Petrochemicals, Supreme Industries, GAIL, IOCL etc. were part of this mega event. Mr. Ashutosh Kumar, Regional Director, North attended the Buyer Seller Meet and represented the Council. He also highlighted the inclusion of PLEXCONCIL as a part of the Associate Members of The Polymers Update Club to enable the Council and its members to avail the benefits of such mega events in the future.

#### **6.73 Orientation programme with EPCs and other stakeholders on National Logistics Policy, Vanijya Bhawan, New Delhi - 09.02.2023**

A meeting chaired by the Commerce Secretary was held in view of the National Logistics Policy (NLP) announced by the Hon'ble Prime Minister of India and the vision of Gati Shakti scheme. There was a presentation made by the Logistics Data Bank (LDB) which defined the objective of the integration of the various online platforms of Ministries including the common interface called the Unified Logistics Interface Platform (ULIP), the various Application Interface Protocols (APIs) of the Ministries for real time tracking as well as touching upon hurdles faced by the cargo during the journey from factory to port, details of the carrier of the cargo alongwith the details of the personnel carrying the cargo, delays at the POS and the additional charges incurred by the vessel before transportation from India, etc. An important point highlighted during the meeting was the non-storage of the data of the exporters at the API of ULIP to safeguard from data breach and data mining.

The above interface has been designed and made operational to reduce the time constraints for the transportation of the cargo from factory to port. A 2 months' time period was given for the PAN India API operationalisation. Various other salient features were elaborated during the discussion which are available at the website: [https://: www.goulip.in](https://www.goulip.in).

PLEXCONCIL raised the issue of delay in clearance of goods at the Customs especially the bulky containers even though the exporter/CHA might be Authorised Economic Operator (AEO) to which the Commerce Secretary opined that the same would be looked into and after the operationalisation of the API the same would be taken care of as the online system would be integrated. Mr. Anuj Sharma also raised the issue of the poor infrastructure especially in the Northern Region and exorbitant charges at the POS and Terminal charges which was keenly noted by the

Commerce Secretary. The LDB observed the non-cooperation of the Shipping Industry in exchanging data which was taken care of by the Commerce Secretary. Various other issues from other Councils were also discussed during the meeting.

Mr. Subhash Srivastava, Senior Manager and Mr. Anuj Sharma, Assistant Manager represented the Council at the above meeting.

#### **6.74 Visit to the Bawana Industrial Area, Bawana - 20.02.2023**

The Council's Delhi office official visited the Bawana Industrial Area and interacted with the President and other Association officials who were very receptive in the endeavour for the membership and exhibitor recruitment for PLEXCONNECT 2023. It was informed that there are around sixteen thousand discrete plastic units which are enormous industrial units located in and around Bawana, Tikri, Najafgarh, etc. a vast geographical area that could be converted into the Plastic parks, clusters, SEZ etc.

The Council officials highlighted the benefits of the membership of the Council as well as PLEXCONNECT 2023 and sought their help in promoting the same amongst their members. The association officials assured support to the council in promoting membership and initiatives. Mr. Ashutosh Kumar, Regional Director (North) & Mr. Anuj Sharma, Assistant Manager visited the Industrial Unit and met with the officials.

#### **6.75 Meeting with the Special Commissioner (Industries) - Patparganj, New Delhi - 24.02.2023**

The above meeting was chaired by the Special Commissioner (Industries) to discuss the modalities of the export competitiveness of Delhi & NCR Region. A presentation was made by Invest India towards upgradation of the manufacturers of the traders and exporters of Delhi with the objective to streamline the One District One Product (ODOP) initiative of the Government of India. The Commissioner also stressed upon the fact that the logistics policy of the Delhi Government was under the preparatory note and would soon be released shortly.

He further stressed upon the Cluster Development approach of the Delhi Government given the vast area of Bawana, Narela, Tikri, Okhla industrial area on the similar lines as that of an SEZ i.e., aiding the manufacturing capacities, providing proper infrastructure, enhancement of logistics support, availability of cheap raw materials for enhancing production etc. Invest India and Secretary Industries also mentioned that in the past they had crafted the state-of-the-art Delhi Pavilion at the Textile fair.

Mr. Anuj Sharma talked about PLEXCONNECT 2023 and requested the necessary financial support from Invest India and Delhi Industries, who sought a proposal to further explore the possibility of state of art Delhi pavilion.

Mr. Anuj Sharma had a conversation with Commissioner (Industries) regarding products like plastic sheets, films etc. which have a large domestic presence especially in North Region. As far as bottleneck are concerned, he stressed upon the Port Parity issues resulting in decline in exports especially in Northern Region and reluctance of the exporting community in environment friendly packaging, Poor Infrastructure etc.

Mr. Anuj Sharma, Assistance Manager & Mr. Subhash Srivastava, Senior Manager represented the Council at the above meeting.

#### **6.76 VC to monitor export target 2022-23 for NEA Countries - 24.02.2023**

VC meeting was held on 24.11.2023 under the chairmanship of Shri Anant Swarup, Joint Secretary, Department of Commerce to discuss the Export target for the NEA countries as well as to analyse achieving of targets till January 2023. Export targets for the FY 2023-24 was also deliberated upon during the meeting.

The meeting was attended by Mr. Sribash Dasmohapatra, Executive Director and Mr. Ruban Hobday, Regional Director-South.

#### **6.77 Meeting with the DGFT to discuss the issues hampering export - Vanija Bhawan, New Delhi - 02.03.2023**

PLEXCONCIL Executive Director, Mr. Sribash Dasmohapatra met the DGFT to discuss the issue of import of virgin plastic scrap pre-industrial. The meeting was held in view of the ban on the import of virgin plastic scrap of PVC by the Ministry of Environment, Forest & Climate Change (MOEFCC).

The DGFT assured necessary help in early resolution of the same as the ban is hampering the export of the plastic items manufactured by using the pre-industrial PVC scrap like floor coverings made of PVC etc.

Mr. Arvind Goenka, COA member & Mr. Ashutosh Kumar, Regional Director – North also represented the Council at the meeting.

#### **6.78 Virtual Meeting with Human Hair & Hair Products manufacturers and Exporters Association of India on 03.03.2023**

A Virtual Meeting with Human Hair & Hair Products manufacturers and Exporters Association of India was held on 03<sup>rd</sup> March 2023 and Mr. Benjamin Cherian, President & Panel Chairman presided the meeting and briefed its members on the Proposal to Conduct Capacity Building Training & Technology Transfer Course for Human Hair and its Products. He also asked the participants at Cosmoprof Show 2023 at Italy to identify the latest trends that needs to

be adopted by the Indian hair industry for the betterment of the industry. Mr. Ruban Hobday, Regional Director-South informed the participants at the Cosmoprof Show 2023 on the guidelines to be followed for success participation at the show.

#### **6.79 Vendor Development Programme Cum Industrial Exhibition (MSME Vendor Expo with CPSEs - 2023), Madurai – 07.03.2023 & 08.03.2023**

The branch MSME Development & Facilitation Office, Madurai, organized two days “Vendor Development Programme cum Industrial Exhibition” on 7th and 8th March, 2023 at MADITSSIA, with a focus to enhance the marketing opportunities to both Manufacturing and Service Sector MSME’s.

This mega event brought the PSU’s/ CPSE’s and MSME’s under one roof and provided an opportunity to expand business linkages among PSU’s & MSME’s. The event also served as a forum to showcase the demand portfolio as well as to enhance the stores and service procurement of CPSUs and Govt Departments through MSME’s.

The event was attended by Mr. R. Dayanidhi, Assistant Director-South.

#### **6.80 Meeting with the All-India Plastics Industries Associations (AIPIA) - Pitam Pura, New Delhi - 09.03.2023**

A meeting was held with the officials of the All-India Plastics Industries Association (AIPA) in view of the exhibitor recruitment for PLEXCONNECT 2023 exhibition scheduled between June 15 - 17, 2023 at Bombay Exhibition Centre, NESCO, Mumbai. The Council made the presentation regarding the exhibition highlighting the key objectives of the exhibition and also requested the association assistance towards circulating the exhibition details amongst their members. The Association was extremely receptive about the exhibition and assured regarding circulating it amongst their members. Mr. Ashutosh Kumar, Regional Director-North & Mr. Anuj Sharma, Assistant Manager represented the Council at the meeting.

#### **6.81 Meeting with the Commissioner (Industries), Govt. Of NCT of Delhi - Patparganj Industrial Area - New Delhi - 10.03.2023**

A second round of the meeting was called by the Commissioner (Industries) to promote the One District One Product initiative of the Government of India. Representatives of the various zones of the Delhi NCR were also invited to the meeting to highlight their various products that command huge export potential. The Government assured the various stakeholders regarding the subsidy in the technology upgradation if and when required by them.

Mr. Anuj Sharma, Assistant Manager suggested that the Plastic sheets, films, an item that has been regularly in demand and exported mostly from Delhi & NCR, be included. Mr. Anuj Sharma also suggested that the Government should take adequate steps to make Delhi a Special Economic Zone as this would regularise the power, Labour, Logistics and other operational costs to help exporters finalise export orders. He also raised the issue of Human Hair which is exported in huge volumes from Delhi but also highlighted the issue of smuggling of Human Hair which is degrading the Indian economy.

#### **6.82 Meeting with the Plastics Manufacturers Association, Rajasthan - 16.03.2023**

A meeting was held with the officials of the Plastics Manufacturers Association, Rajasthan in view of the exhibitor recruitment for PLEXCONNECT 2023 exhibition scheduled between June 15 - 17, 2023 at Bombay Exhibition Centre, NESCO, Mumbai. The Council made the presentation regarding the exhibition highlighting the key objectives of the exhibition and also requested the association assistance towards circulating the exhibition details amongst their members. The Association was extremely receptive about the exhibition and assured regarding circulating it amongst their members.

The meeting also addressed issues regarding the ban imposed on plastic items by Central Pollution Control Board. The Rajasthan members further highlighted the issue of delay in ZED certification resulting in extra burden on cost of product output that was hampering exports from Rajasthan. The other issue of Port Parity was also discussed at length. Rajasthan Association assured the full support in the PLEXCONNECT Exhibition. Mr. Ashutosh Kumar, Regional Director – North & Mr. Anuj Sharma, Assistant Manager represented the Council at the meeting.

#### **6.83 Meeting with Industries Dept. Gov. of Telangana at IESS Show, Chennai – 16.03.2023 & 17.03.2023**

A meeting was organised with Mr. T. Sudhin Paul, Deputy Director C&EP Dept., O/o: Commissioner of Industries, Govt. of Telangana, Hyderabad during the IESS 2023 show organised by EEPC at Chennai Trade Centre to discuss the proposal of Telangana Pavilion at PLEXCONNECT 2023 Show at Mumbai.



## MEMBERSHIP POSITION AS ON 31ST MARCH, 2023

| REGION                          | Manufacturers | Merchant Exports | Honorary Members | Total       |
|---------------------------------|---------------|------------------|------------------|-------------|
| Western Region                  | <b>1349</b>   | <b>217</b>       | <b>6</b>         | <b>1572</b> |
|                                 | 1302          | 223              | 6                | 1531        |
| Eastern Region                  | <b>130</b>    | <b>103</b>       | <b>0</b>         | <b>233</b>  |
|                                 | 132           | 96               | 0                | 228         |
| Southern Region                 | <b>461</b>    | <b>50</b>        | <b>1</b>         | <b>512</b>  |
|                                 | 437           | 53               | 1                | 491         |
| Northern Region                 | <b>427</b>    | <b>66</b>        | <b>0</b>         | <b>493</b>  |
|                                 | 402           | 67               | 0                | 469         |
| <b>Total (as on 31.03.2023)</b> | <b>2367</b>   | <b>436</b>       | <b>7</b>         | <b>2810</b> |
| Total (as on 31.03.2022)        | 2273          | 439              | 7                | 2719        |

(Figures in bold are for FY 2022-23 & others are for FY 2021-22)

## WESTERN REGION

| STATE                              | Manufacturers | Merchant Exports | Honorary Members | Total       |
|------------------------------------|---------------|------------------|------------------|-------------|
| Maharashtra                        | <b>579</b>    | <b>110</b>       | <b>6</b>         | <b>695</b>  |
|                                    | 585           | 120              | 6                | 711         |
| Gujarat                            | <b>653</b>    | <b>91</b>        | <b>0</b>         | <b>744</b>  |
|                                    | 613           | 88               | 0                | 701         |
| Madhya Pradesh                     | <b>50</b>     | <b>10</b>        | <b>0</b>         | <b>60</b>   |
|                                    | 42            | 10               | 0                | 52          |
| Chhattisgarh                       | <b>6</b>      | <b>0</b>         | <b>0</b>         | <b>6</b>    |
|                                    | 6             | 0                | 0                | 6           |
| Dadra & Nagar Haveli & Daman & Diu | <b>44</b>     | <b>4</b>         | <b>0</b>         | <b>48</b>   |
|                                    | 39            | 4                | 0                | 43          |
| Goa                                | <b>17</b>     | <b>2</b>         | <b>0</b>         | <b>19</b>   |
|                                    | 17            | 1                | 0                | 18          |
| <b>Total (as on 31.03.2023)</b>    | <b>1349</b>   | <b>217</b>       | <b>6</b>         | <b>1572</b> |
| Total (as on 31.03.2022)           | 1302          | 223              | 6                | 1531        |

(Figures in bold are for FY 2022-23 & others are for FY 2021-22)

## EASTERN REGION

| STATE                           | Manufacturers | Merchant Exports | Honorary Members | Total      |
|---------------------------------|---------------|------------------|------------------|------------|
| West Bengal                     | <b>118</b>    | <b>101</b>       | <b>0</b>         | <b>219</b> |
|                                 | 122           | 94               | 0                | 216        |
| Jharkhand                       | <b>2</b>      | <b>0</b>         | <b>0</b>         | <b>2</b>   |
|                                 | 2             | 0                | 0                | 2          |
| Bihar                           | <b>2</b>      | <b>0</b>         | <b>0</b>         | <b>2</b>   |
|                                 | 1             | 0                | 0                | 1          |
| Assam                           | <b>5</b>      | <b>0</b>         | <b>0</b>         | <b>5</b>   |
|                                 | 4             | 0                | 0                | 4          |
| Orissa                          | <b>3</b>      | <b>1</b>         | <b>0</b>         | <b>4</b>   |
|                                 | 3             | 1                | 0                | 4          |
| Tripura                         | <b>0</b>      | <b>1</b>         | <b>0</b>         | <b>1</b>   |
|                                 | 0             | 1                | 0                | 1          |
| <b>Total (as on 31.03.2023)</b> | <b>130</b>    | <b>103</b>       | <b>0</b>         | <b>233</b> |
| Total (as on 31.03.2022)        | 132           | 96               | 0                | 228        |

(Figures in bold are for FY 2022-23 & others are for FY 2021-22)





**BALANCE SHEET**  
**&**  
**INCOME & EXPENDITURE ACCOUNT**  
**2022-2023**

# 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-Eighth Annual Report together along with the Audited Statement of Accounts of The Plastics Export Promotion Council ("the Company") for the year ended March 31, 2023.

### Financial Performance

(Rs. in Lakhs)

| Particulars  | Standalone |            |
|--|------------|------------|
|  | 31-03-2023 | 31-03-2022 |
| Total Income   | 1,939.34   | 815.98     |
| Surplus / (Deficit) before Interest, Depreciation & Tax (EBITDA) | 34.67      | 86.30      |
| Interest   | 0          | 0          |
| Depreciation   | 44.97      | 51.16      |
| Provision for Income Tax (Including for earlier years)           | 0          | 0          |
| Surplus / (Deficit) After Tax                                    | (10.30)    | 35.14      |

\*previous year figures have been regrouped/rearranged wherever necessary.

### Details of COA meetings

During the year, 04 (Four) COA meetings were held, details of which are given below:

| Date of COA Meeting | Number of members attended the meeting |
|---------------------|--|
| 09/06/2022          | 11                                     |
| 14/09/2022          | 11                                     |
| 18/11/2022          | 11                                     |
| 22/02/2023          | 9                                      |

### DIVIDEND

The company being a non-profit company, no dividend has been considered for the year ended 31<sup>st</sup> March 2023

### SHARE CAPITAL

The company being a non-profit company with no share capital incorporated under Section 8 of the Companies Act, 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 31<sup>st</sup> March, 2023 would be available on the Company's website on [www.plexconcil.org](http://www.plexconcil.org) within sixty days of the ensuing Annual General Meeting.

### APPLICABILITY OF OTHER COMMITTEES & COMPLIANCES

The company being a section 8 Company under Companies Act, 2013 and being a not-for-profit organisation, was not required to setup various committees and other compliances as described 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 have been followed along with proper explanation relating to material departures;
- b) the Committee of Administration members have 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 Income & Expenditure of the company for that year;
- c) the Committee of Administration members have 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 have prepared the annual accounts on a going concern basis; and
- e) the Committee of Administration members have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Statutory Auditor's Report and Notes to Financial Statements**

In the last Annual General Meeting held on 30<sup>th</sup> September 2022, M/s. Chokshi & Chokshi LLP, Chartered Accountants were appointed Statutory Auditors of the Company to hold office up to the ensuing Annual General Meeting. The members are requested to appoint Statutory Auditors for the Company to hold office from ensuing Annual General Meeting to the conclusion of the Annual General Meeting to be held in the year 2024 and to audit the accounts for the year 2023-2024.

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.

### **Re-Constitution of Panels**

It is proposed to re-constitute the various panels considering the importance and needs. However, due to the directions from the Government to keep the election process for Committee of Administration on hold and the time required to re-constitute the panels, this matter may be considered along with the elections and constitution of the Committee of Administration members for the year 2023-24.

### **Statement containing salient features of financial statements of Subsidiaries**

#### **Holding, Subsidiaries and Associate Companies**

There are no Holding, Subsidiaries or Associate Companies

#### **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 through the election process. The Ministry of Commerce & Industry, Department of Commerce vide their communication dated 10-5-2023 directed that they are reviewing the existing guidelines for constitution of committee in the councils and have instructed that until further instructions, no election be conducted for the Committee. In view of the same, the election process and the constitution of the Committee of Administration for 2023-2024, would be carried out after the clearance from the Ministry.

The company does 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 the business of the Company.

### 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

### 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 8 of the Companies Act 2013. However, efforts are being made to conserve energy at all levels.

#### **(b) Technology absorption**

The same is not applicable since the company is a non-profit company under Section 8 of the Companies Act 2013 and the Company does not have any manufacturing activity.

#### **(c) Foreign exchange earnings and Outgo**

During the year, the total foreign exchange used was Rs. 905,95,434/- and the total foreign exchange earned was Rs. 5,93,815/-.

### FRAUD REPORTING

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

### 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 transaction 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, advisors, consultants and exhibitors 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 the COA  
**THE PLASTICS EXPORT PROMOTION COUNCIL**

Sd/-

Hemant Minocha - CHAIRMAN  
(DIN 00614057)

Sd/-

Rajeev Chitalia – COA MEMBER  
(DIN 01036213)

Sd/-

Sribash Dasmohapatra – EXECUTIVE DIRECTOR  
(DIN 02587694)

Dated : August 28, 2023  
Place : Mumbai



principles generally accepted in India, including the Accounting Standards prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the Financial Statements, the COA 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 COA either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The COA is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Financial Statements**

8. 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

#### **Other Matter**

9. In case of previous year figures we have relied upon the audit done by the previous auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of the previous financial year, is based solely on the report of such auditor.

Our opinion is not modified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

10. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act is not applicable to the Companies incorporated under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013).

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

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

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Income & Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the COA as on 31.03.2023 taken on record by the COA, none of the directors is disqualified as on 31.03.2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With Pursuant to Notification G.S.R. 583(E), dated 13.06.2017 issued by the Ministry of Corporate Affairs, Section 143(3)(i) of the Act is not applicable to the Company and accordingly this report does not state whether the Company has existence and operative effectiveness of the Company's internal financial controls with reference to Financial Statements.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company pending litigations which would impact its financial position have been disclosed in Note No.20.
  - ii. The Company did not have any long-term contracts including derivative contracts for which provision is required to be made for any material foreseeable losses.
  - iii. The Company is not required to transfer funds to the Investors Education and Protection Fund.
  - iv.
    - a. The COA has represented that, to the best of its knowledge and belief, no funds (which are material either individually or

in aggregate), other than normal course of business, have 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 guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The COA has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate), other than normal course of business, 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
- c. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
- v. The Company being Section 8 Company, it is prohibited from declaration or payment of any dividend and hence the reporting under this clause is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting

software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 01.04.2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31.03.2023.

For, **CHOKSHI & CHOKSHI LLP**  
Chartered Accountants  
FRN: 101872W/W100045

Sd/-

Kiran Bhoir  
Partner  
M. No.159960  
CIN No. : U25200MH1955NPL009601

Place: Mumbai  
Date: 28.08.2023

**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**BALANCE SHEET AS ON 31ST MARCH 2023**

(Rs. in Lakhs)

| PARTICULARS   | Note No.    | As at<br>31-03-2023 | As at<br>31-03-2022 |
|---|-------------|---------------------|---------------------|
| <b>I. EQUITY AND LIABILITIES</b>  |             |                     |                     |
| <b>(1) Funds</b>  |             |                     |                     |
| (a) Reserves & Surplus  | 2           | 1,832.19            | 1,794.54            |
| <b>(2) Non-Current Liabilities</b>  |             |                     |                     |
| (a) Long-term borrowings  |             | -                   | -                   |
| (b) Deferred tax liabilities (Net)  |             | -                   | -                   |
| (c) Other Long term liabilities   |             | -                   | -                   |
| (d) Long term provisions  | 3           | 37.62               | 49.15               |
| <b>(3) Current Liabilities</b>  |             |                     |                     |
| (a) Short-term borrowings   |             | -                   | -                   |
| (b) Trade payables  | 4           |                     |                     |
| - total outstanding dues of micro enterprises and small enterprises   | -           | -                   |                     |
| - total outstanding dues of creditors other than micro enterprises and small enterprises  |             | 164.56              | 20.34               |
| (c) Other current liabilities   | 5           | 650.79              | 279.51              |
| (d) Short-term provisions   | 6           | 25.36               | 8.87                |
| <b>Total</b>  |             | <b>2,710.52</b>     | <b>2,152.41</b>     |
| <b>II. ASSETS</b>   |             |                     |                     |
| <b>(1) Non-current assets</b>   |             |                     |                     |
| (a) Property, Plant & Equipment and Intangible Assets   | 7           |                     |                     |
| (i) Property, Plant & Equipment   |             | 754.18              | 794.66              |
| (ii) Intangible assets  |             | 7.27                | 2.97                |
| (iii) Capital work-in-progress  |             | -                   | -                   |
| (iv) Intangible assets under development  |             | -                   | -                   |
| (b) Non-current investments   |             | -                   | -                   |
| (c) Deferred tax assets (net)   |             | -                   | -                   |
| (d) Long term loans and advances  |             | -                   | -                   |
| (e) Other non-current assets  | 8           | 894.51              | 841.33              |
| <b>(2) Current assets</b>   |             |                     |                     |
| (a) Current investments   |             | -                   | -                   |
| (b) Trade receivables   | 9           | 25.39               | 20.28               |
| (c) Cash and cash equivalents   | 10          | 162.10              | 197.23              |
| (d) Short-term loans and advances   | 11          | 567.84              | 245.27              |
| (e) Other current assets  | 12          | 299.23              | 50.67               |
| <b>Total</b>  |             | <b>2,710.52</b>     | <b>2,152.41</b>     |
| The accompanying notes form an integral part of the Financial Statements<br>Significant Accounting Policy and Notes to Financial Statements | <b>1-35</b> |                     |                     |

As per our attached Report of even date  
For **CHOKSHI & CHOKSHI LLP**  
CHARTERED ACCOUNTANTS  
FRN : 101872W / W100045

Sd/-

(Kiran Bhoir)  
PARTNER (Membership No. : 159960)  
CIN No. : U25200MH1955NPL009601

PLACE: Mumbai  
DATE: 28-08-2023

For & On Behalf of the COA  
The Plastics Export Promotion Council

Sd/-

(Hemant Minocha)  
DIN 00614057  
CHAIRMAN

PLACE: Mumbai  
DATE: 28-08-2023

Sd/-

(Rajeev Chitalia)  
DIN 1036213  
COA Member

Sd/-

(Sribash Dasmohapatra)  
DIN 02587694  
EXECUTIVE DIRECTOR



**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

| PARTICULARS   | For the year ended<br>31st March 2023 | For the year ended<br>31st March 2022 |
|---|---------------------------------------|---------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            |                                       |                                       |
| Net Surplus/(Deficit)   | (10.30)                               | 35.14                                 |
| <b>Adjustment For :</b>   |                                       |                                       |
| Depreciation  | 44.97                                 | 51.16                                 |
| Interest Paid   | 0.32                                  | 0.36                                  |
| Interest Taken to Capital Fund  | 30.56                                 | 32.62                                 |
| Transferred from Reserves   | -                                     | (7.60)                                |
| <b>Operating profits/loss before Working Capital Changes</b>          | <b>65.55</b>                          | <b>111.68</b>                         |
| <b>Adjustment For :</b>   |                                       |                                       |
| Trade and Other Receivables   | (5.11)                                | 13.29                                 |
| Loans and Advances  | (322.57)                              | 121.00                                |
| Other Current Assets  | (248.57)                              | 29.09                                 |
| Other Current Liabilities   | 515.51                                | (100.16)                              |
| Short-Term Provisions   | 16.50                                 | (33.00)                               |
| Long-Term Provisions  | (11.54)                               | 6.08                                  |
| <b>Cash generated from operations</b>                                 | <b>9.78</b>                           | <b>147.96</b>                         |
| Direct Taxes paid   | -                                     | -                                     |
| <b>NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)</b>         | <b>9.78</b>                           | <b>147.96</b>                         |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            |                                       |                                       |
| Other Non-Current Assets  | (53.19)                               | (105.30)                              |
| Purchase of Fixed Assets  | (8.79)                                | (6.41)                                |
| <b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)</b>              | <b>(61.98)</b>                        | <b>(111.71)</b>                       |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            |                                       |                                       |
| Proceed received as Corpus / Capital Fund                             | 17.40                                 | 13.30                                 |
| Interest Paid   | (0.32)                                | (0.36)                                |
| <b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES (C)</b>              | <b>17.08</b>                          | <b>12.94</b>                          |
| <b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b> | <b>(35.13)</b>                        | <b>49.21</b>                          |
| <b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>                   | <b>197.23</b>                         | <b>148.02</b>                         |
| <b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>                   | <b>162.10</b>                         | <b>197.23</b>                         |
|   | <b>(35.13)</b>                        | <b>49.21</b>                          |

**Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' set out in the Accounting Standard - 3 issued by Institute of Chartered Accountants of India.**

Accompanying Notes to accounts  
As per our attached Report of even date  
For **CHOKSHI & CHOKSHI LLP**  
CHARTERED ACCOUNTANTS  
FRN : 101872W / W100045  
Sd/-  
(Kiran Bhoir)  
PARTNER (Membership No. : 159960)  
CIN No. : U25200MH1955NPL009601

For & On Behalf of the COA  
The Plastics Export Promotion Council

Sd/-  
(Hemant Minocha)  
DIN 00614057  
CHAIRMAN

Sd/-  
(Rajeev Chitalia)  
DIN 1036213  
COA Member

Sd/-  
(Sribash Dasmohapatra)  
DIN 02587694  
EXECUTIVE DIRECTOR

PLACE: Mumbai  
DATE: 28-08-2023

PLACE: Mumbai  
DATE: 28-08-2023

# THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)

## NOTES TO FINANCIAL STATEMENTS AS AT 31-03-2023

### 2 : RESERVES AND SURPLUS

(Rs. in Lakhs)

| PARTICULARS   | As at<br>31-03-2023 | As at<br>31-03-2022 |
|---|---------------------|---------------------|
| <b>CORPUS/CAPITAL FUND :</b>  |                     |                     |
| Balance as at the beginning of the year   | 1,105.12            | 1,059.20            |
| Add: Entrance Fees Received during the year   | 17.40               | 13.30               |
| Add: Interest on Fixed Deposits   | 30.56               | 32.62               |
| Balance as at the end of the year   | <b>1,153.08</b>     | <b>1,105.12</b>     |
| <b>INCOME AND EXPENDITURE :</b>   |                     |                     |
| Statement of Income & Expenditure   | 626.58              | 591.44              |
| Add: Surplus / (Deficit) for the year   | (10.30)             | 35.14               |
|   | <b>616.28</b>       | <b>626.58</b>       |
| <b>EARMARKED FUND :</b>   |                     |                     |
| <b>EXPORT DEVELOPMENT FUND</b>  |                     |                     |
| Balance as at the beginning of the year   | 10.07               | 17.67               |
| Less: Utilised transferred to Statement of Income & Expenditure                     | -                   | (7.60)              |
|   | <b>10.07</b>        | <b>10.07</b>        |
| <b>Export Market Research, Development and Publicity Fund (Utilised)</b>            | 28.23               | 28.23               |
| <b>Voluntary Contribution for Service Centre for Product Design and Prototyping</b> | 24.53               | 24.53               |
| <b>TOTAL</b>  | <b>1,832.19</b>     | <b>1,794.54</b>     |

### 3 : LONG TERM PROVISIONS

(Rs. in Lakhs)

| PARTICULARS                    | As at<br>31-03-2023 | As at<br>31-03-2022 |
|--------------------------------|---------------------|---------------------|
| Provision for Leave Encashment | 36.12               | 47.65               |
| Gratuity Payable               | 1.50                | 1.50                |
| <b>TOTAL</b>                   | <b>37.62</b>        | <b>49.15</b>        |

### 4 : TRADE PAYABLE

(Rs. in Lakhs)

| PARTICULARS  | As at<br>31-03-2023 | As at<br>31-03-2022 |
|--|---------------------|---------------------|
| <b>a. Micro, Small &amp; Medium Enterprises (MSME) [Refer note no. 25]</b> |                     |                     |
| <b>Outstanding for following periods from due date of payment</b>          |                     |                     |
| - Less than 1 year   | -                   | -                   |
| -1 to 2 Years  | -                   | -                   |
| -2 to 3 Years  | -                   | -                   |
| -More than 3 Years   | -                   | -                   |
| <b>b. Others</b>   |                     |                     |
| <b>Outstanding for following periods from due date of payment</b>          |                     |                     |
| -Less than 1 year  | 154.77              | 2.45                |
| -1 to 2 Years  | -                   | 7.76                |
| -2 to 3 Years  | -                   | 7.14                |
| -More than 3 Years   | 9.79                | 2.99                |
| <b>TOTAL</b>   | <b>164.56</b>       | <b>20.34</b>        |

**5 : OTHER CURRENT LIABILITIES**

(Rs. in Lakhs)

| <b>PARTICULARS</b>                             | <b>As at<br/>31-03-2023</b> | <b>As at<br/>31-03-2022</b> |
|--|-----------------------------|-----------------------------|
| Advance Membership Fees Received               | 72.04                       | 125.24                      |
| Amount due to Members                          | 264.29                      | 104.00                      |
| Advance from members for Activities of Council | 299.44                      | 25.29                       |
| TDS Payable                                    | 14.99                       | 3.17                        |
| GST Payable                                    | -                           | 21.78                       |
| Profession Tax                                 | 0.03                        | 0.03                        |
| <b>TOTAL</b>                                   | <b>650.79</b>               | <b>279.51</b>               |

**6 : SHORT TERM PROVISION**

(Rs. in Lakhs)

| <b>PARTICULARS</b>     | <b>As at<br/>31-03-2023</b> | <b>As at<br/>31-03-2022</b> |
|------------------------|-----------------------------|-----------------------------|
| Creditors for Expenses | 18.26                       | 5.52                        |
| GSLI Payable           | 0.17                        | 0.17                        |
| Salary payable         | 1.30                        | 1.30                        |
| Other Advances         | 5.63                        | 1.88                        |
| <b>TOTAL</b>           | <b>25.36</b>                | <b>8.87</b>                 |

**7 : PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

(Rs. in Lakhs)

| DESCRIPTION                                    | Gross Block       |             |                           | DEPRECIATION       |                   |                 |                          | NET BLOCK         |                    |                    |
|--|-------------------|-------------|---------------------------|--------------------|-------------------|-----------------|--------------------------|-------------------|--------------------|--------------------|
|  | As on<br>1.4.2022 | Additions   | Deduction /<br>Adjustment | As on<br>31.3.2023 | Upto<br>31.3.2022 | For the<br>Year | Deduction/<br>Adjustment | Upto<br>31.3.2023 | As at<br>31.3.2023 | As at<br>31.3.2022 |
| <b>Property, Plant and Equipment</b>           |                   |             |                           |                    |                   |                 |                          |                   |                    |                    |
| Computer & Printers*                           | 28.76             | 2.30        | -                         | 31.06              | 27.14             | 2.36            | -                        | 29.50             | 1.56               | 1.62               |
| Furniture & Fixtures*                          | 37.67             | -           | -                         | 37.67              | 25.12             | 3.11            | -                        | 28.23             | 9.44               | 12.55              |
| Office Equipment**                             | 94.41             | 3.79        | -                         | 98.20              | 87.62             | 3.04            | -                        | 90.66             | 7.54               | 6.79               |
| <b>Buildings on Freehold Land :</b>            |                   |             |                           |                    |                   |                 |                          |                   |                    |                    |
| At Mumbai                                      | 757.56            | -           | -                         | 757.56             | 145.64            | 27.53           | -                        | 173.17            | 584.39             | 611.92             |
| At Kolkata***                                  | 20.81             | -           | -                         | 20.81              | 12.99             | 2.65            | -                        | 15.64             | 5.17               | 7.82               |
| At Delhi                                       | 205.73            | -           | -                         | 205.73             | 52.56             | 7.59            | -                        | 60.15             | 145.58             | 153.17             |
| Vehicles                                       | 11.14             | -           | -                         | 11.14              | 10.36             | 0.28            | -                        | 10.64             | 0.51               | 0.78               |
| <b>Property, Plant &amp; Equipment-A</b>       | <b>1,156.08</b>   | <b>6.09</b> | <b>-</b>                  | <b>1,162.16</b>    | <b>361.43</b>     | <b>46.56</b>    | <b>-</b>                 | <b>407.99</b>     | <b>754.18</b>      | <b>794.66</b>      |
| <b>Intangible Assets :</b>                     |                   |             |                           |                    |                   |                 |                          |                   |                    |                    |
| Computer Software                              | 7.73              | 2.70        | -                         | 10.43              | 4.76              | 1.94            | 3.54                     | 3.16              | 7.27               | 2.97               |
| <b>Intangible Assets - B</b>                   | <b>7.73</b>       | <b>2.70</b> | <b>-</b>                  | <b>10.43</b>       | <b>4.76</b>       | <b>1.94</b>     | <b>3.54</b>              | <b>3.16</b>       | <b>7.27</b>        | <b>2.97</b>        |
| <b>Capital Work-in-Progress - C</b>            | <b>-</b>          | <b>-</b>    | <b>-</b>                  | <b>-</b>           | <b>-</b>          | <b>-</b>        | <b>-</b>                 | <b>-</b>          | <b>-</b>           | <b>-</b>           |
| <b>Intangible Assets under Development - D</b> | <b>-</b>          | <b>-</b>    | <b>-</b>                  | <b>-</b>           | <b>-</b>          | <b>-</b>        | <b>-</b>                 | <b>-</b>          | <b>-</b>           | <b>-</b>           |
| <b>Total [A + B + C + D]</b>                   | <b>1,163.81</b>   | <b>8.79</b> | <b>-</b>                  | <b>1,172.59</b>    | <b>366.19</b>     | <b>48.50</b>    | <b>3.54</b>              | <b>411.15</b>     | <b>761.45</b>      | <b>797.63</b>      |
| Previous Year                                  | 1,157.66          | 6.42        | 0.27                      | 1,163.81           | 315.27            | 51.16           | 0.26                     | 366.19            | 797.63             | 842.38             |

\* Net of specific Government Grant of Rs.100.61 in lakhs (previous year Rs.100.61 in lakhs)

\*\* Net of specific Government Grant of Rs.63.00 in lakhs (previous year Rs.63.00 in lakhs)

\*\*\* Registration of Kolkata 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.14.50 in lakhs (P.Y. Rs.14.50)

**8 : OTHER NON-CURRENT ASSETS**

(Rs. in Lakhs)

| PARTICULARS          | As at<br>31-03-2023 | As at<br>31-03-2022 |
|----------------------|---------------------|---------------------|
| - Deposit With Banks | 894.51              | 841.33              |
| <b>TOTAL</b>         | <b>894.51</b>       | <b>841.33</b>       |

**9 : TRADE RECEIVABLE**

(Rs. in Lakhs)

| PARTICULARS  | As at<br>31-03-2023 | As at<br>31-03-2022 |
|--|---------------------|---------------------|
| <b><u>Disputed</u></b>                                       |                     |                     |
| (a)Secured, considered good ;                                | -                   | -                   |
| (b)Unsecured, considered good;                               | -                   | -                   |
| (c)Doubtful  | -                   | -                   |
| <b><u>Undisputed</u></b>                                     |                     |                     |
| <b>(a)Secured, considered good :</b>                         |                     |                     |
| <b>(b)Unsecured, considered good :</b>                       |                     |                     |
| Outstanding for following periods from due date of payment : |                     |                     |
| - Less than 6 months   | 6.93                | 0.36                |
| - 6 Months to 1 Year   | 1.66                | 0.30                |
| - 1 to 2 Years   | 0.21                | 3.19                |
| - 2 to 3 Years   | 1.95                | 8.01                |
| - More than 3 Years  | 14.64               | 8.42                |
| (c)Doubtful  | -                   | -                   |
| Less: Provision for Bad debts                                | -                   | -                   |
| <b>TOTAL</b>   | <b>25.39</b>        | <b>20.28</b>        |

**10 : CASH AND CASH EQUIVALENTS**

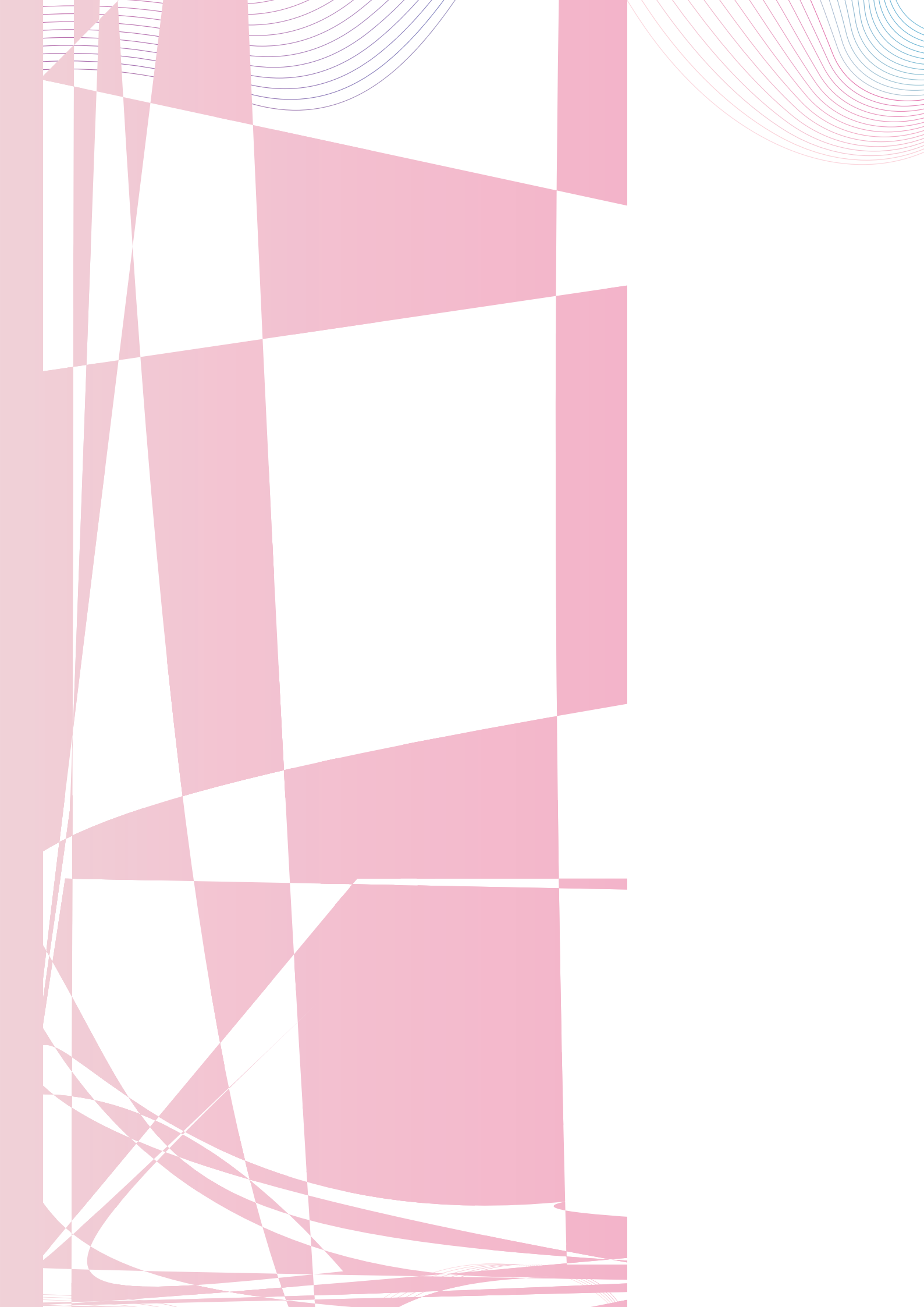
(Rs. in Lakhs)

| PARTICULARS                    | As at<br>31-03-2023 | As at<br>31-03-2022 |
|--------------------------------|---------------------|---------------------|
| Cash Balance                   | 0.08                | 0.08                |
| Balance with Scheduled Banks : |                     |                     |
| - In current accounts          | 162.02              | 197.15              |
| <b>TOTAL</b>                   | <b>162.10</b>       | <b>197.23</b>       |

**11 : SHORT TERM LOAN AND ADVANCES**

(Rs. in Lakhs)

| PARTICULARS            | As at<br>31-03-2023 | As at<br>31-03-2022 |
|------------------------|---------------------|---------------------|
| Prepaid expenses       | 8.54                | 18.55               |
| Advance for Expenses   | 346.40              | 57.96               |
| GST Receivable         | 2.06                | -                   |
| Tax Deducted at Source | 194.67              | 162.75              |
| Deposits               | 12.46               | 4.74                |
| Staff Advance          | 3.71                | 1.27                |
| <b>TOTAL</b>           | <b>567.84</b>       | <b>245.27</b>       |



**16 : EXPENSES ON OBJECTS OF THE COUNCIL**

(Rs. in Lakhs)

| PARTICULARS                        | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|------------------------------------|----------------------------------|----------------------------------|
| Expenses on Objects of the Council | 180.24                           | 24.84                            |
| <b>TOTAL</b>                       | <b>180.24</b>                    | <b>24.84</b>                     |

**17 : EMPLOYEE BENEFIT EXPENSES**

(Rs. in Lakhs)

| PARTICULARS                    | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|--------------------------------|----------------------------------|----------------------------------|
| Salaries                       | 263.72                           | 223.19                           |
| Ex-Gratia                      | 12.32                            | 11.36                            |
| Contribution to Provident Fund | 23.22                            | 19.92                            |
| Staff Welfare Expenses         | 8.70                             | 5.78                             |
| Contribution to Gratuity Fund  | 3.13                             | 9.48                             |
| Leave Travel Concession        | 0.36                             | 1.16                             |
| Uniform                        | 0.17                             | 0.15                             |
| Leave Encashment Expenses      | 7.32                             | 10.21                            |
| <b>TOTAL</b>                   | <b>318.94</b>                    | <b>281.25</b>                    |

**18 : FINANCE COST**

(Rs. in Lakhs)

| PARTICULARS  | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|--------------|----------------------------------|----------------------------------|
| Bank Charges | 0.32                             | 0.36                             |
| <b>TOTAL</b> | <b>0.32</b>                      | <b>0.36</b>                      |

**19 : OTHER EXPENSES**

(Rs. in Lakhs)

| PARTICULARS                          | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|--------------------------------------|----------------------------------|----------------------------------|
| Audit Fees (Refer Note No.31)        | 2.50                             | 1.43                             |
| Travelling and Conveyance            | 11.78                            | 1.80                             |
| Vehicles Expenses                    | 2.04                             | 1.90                             |
| Rent                                 | 9.44                             | 8.16                             |
| Rates and Taxes                      | 3.89                             | 3.52                             |
| Postage, Telephone and Communication | 3.08                             | 2.78                             |
| Electricity Expense                  | 5.24                             | 4.31                             |
| Interest on MAI Grant Refund         | 0.01                             | 0.30                             |
| GST Expense                          | 5.69                             | 0.15                             |
| Foreign Exchange Loss/(Gain) [NET]   | 24.83                            | (3.34)                           |
| Repairs and Maintenance              | 15.15                            | 15.13                            |
| Society Maintenance Charges          | 7.96                             | 8.64                             |
| Software Maintenance Expenses        | 4.06                             | 2.62                             |
| Legal and Professional Fees          | 11.17                            | 32.71                            |
| Sundry Balance Written Off           | -                                | 2.18                             |
| Miscellaneous Expenses               | 10.30                            | 3.29                             |
| <b>TOTAL</b>                         | <b>117.15</b>                    | <b>85.55</b>                     |

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

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023 AND STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED ON THAT DATE.**

#### **COMPANY INFORMATION :**

The Plastics Export Promotion Council ('the Company') incorporated on 15.07.1955 is a Company Limited By Guarantee engaged in the business to support, protect, maintain, increase and promote the export of goods made wholly or partly of plastics, finished or semi-finished and plastics raw materials hereinafter referred to generally as "Plastics" and which shall extend to all territories comprised in the Union of India and also to every country in the world.

#### **1 SIGNIFICANT ACCOUNTING POLICIES:**

##### **a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The Financial Statements have been prepared and presented under the historical cost convention, on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India ("Indian GAAP") and comply in all material aspects with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Amendment Rules, 2016 and Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act, to the extent notified and applicable. Accounting policies have been consistently applied, except where a newly notified accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

##### **b) USE OF ESTIMATES AND JUDGEMENT:**

The preparation of financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the

disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting period. These estimates are based on management's best knowledge of current events and actions and actual results could differ from these estimates. The differences, if any, between the actual results and estimates are recognized in the year in which the results are known/materialized. Any revision to the estimates is recognized prospectively in the current and future periods.

##### **c) REVENUE RECOGNITION:**

- i. The cost of Publications of the Council is charged to the Statement of Income & Expenditure in the year when expenses are incurred. The Income in respect of 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.
- ii. Membership fees is accounted as and when renewal subscriptions are received in terms of the rules governing the membership. Membership from new members is accounted at the time when the admission of such new member/s are approved in terms of the procedure laid out for the purpose.
- iii. Other income is accounted on accrual basis except when there is significant uncertainty in determining and realizing the income.
- iv. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

##### **d) PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION THEREON:**

Property, Plant and Equipment are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any, thereon. The cost of Property, Plant and Equipment comprises its purchase price, related taxes, duties (net of CENVAT/GST/ VAT credit), freight insurance, impairment etc. attributable to bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Capital work-in-progress is stated at cost

Subsequent expenditure related to an item of Property, Plant and Equipment are added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed

standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Income & Expenditure for the period during which such expenses are incurred.

Advances paid/expenditure incurred on acquisition/construction of Property, Plant and Equipment which are not ready for their intended use at each balance sheet date are disclosed under loans and advances on capital account or capital work-in progress respectively.

Gains or losses arising on de-recognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Income & Expenditure when the asset is de-recognised. Property, Plant and Equipment retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and are disclosed separately under 'Other current assets'. Any expected loss is recognized immediately in the Statement of Income & Expenditure.

#### **DEPRECIATION AND AMORTISATION :**

Depreciation on Property, Plant and Equipment is provided using Written Down Value Method and is charged to the Statement of Income & Expenditure as per the requirement of Schedule II of the Act.

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. Individual assets costing Rs.5,000 or less each are depreciated fully in the year of purchase.

Residual Value of all the assets has been considered as 5% of Original Cost.

#### **e) INTANGIBLE ASSETS AND AMORTIZATION:**

Intangible assets, which comprise software are stated at cost of acquisition, including any cost attributable for bringing the same to its working condition, less amortization over estimated useful life. Software is amortized on straight line basis over a period not exceeding 5 years.

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

#### **f) IMPAIRMENT OF ASSETS:**

The Company assesses at each Balance Sheet date

whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Income & Expenditure. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. Value in use is the present value of estimated future cash flows expected to arise from the continued use of the assets and from its disposal at the end of its useful life.

#### **g) GOVERNMENT GRANT:**

i. Grants received from Government in respect of coded activities are credited to Statement of Income & Expenditure 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. Grants for the specific Studies/Project/Events as approved by the Government, till the time such activities or objectives are achieved, are 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.

#### **h) RETIREMENT BENEFITS:**

i. Council's Contribution to Employees' Provident Fund maintained under the Employees' Provident Fund Scheme run by the Government is charged to Statement of Income & Expenditure.

ii. The Employees' Gratuity Liability is funded with the Life Insurance Corporation of India under Group Gratuity scheme.

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.

**i) TRANSACTIONS IN FOREIGN CURRENCY:**

Transactions in Foreign Currency are recorded at the exchange rate prevailing at the end of the month in which the transaction took place. Net exchange gain or loss resulting in respect of foreign exchange transactions settled during the period is recognized in the Statement of Income & Expenditure for the period.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Income & Expenditure. Non-monetary foreign currency items are carried forward at cost.

**j) PROVISION FOR TAXATION :**

The company is licensed to pursue charitable objects and is registered under Section 8 of the Act (erstwhile Section 25 of the Companies 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.

**k) INVESTMENT :**

Investments are classified into current and non-current investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of non-current investments which are expected to be realised within twelve months from Balance Sheet date are also presented under "Current investments" as "Current portion of non-current investments" in consonance with the current/non-current classification scheme of Schedule III to the Act.

Non-current investments are carried at the lower of cost and fair value. The cost and fair value is compared separately in respect of each category of investments. Any reduction in the carrying amount and any reversals of such reductions are charged to the Statement of Income & Expenditure.

Non-current investments (including current portion thereof) are carried at cost. A provision for

diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Income & Expenditure.

**l) CASH AND CASH EQUIVALENTS :**

Cash and cash equivalents comprise cash and balances with banks and corporations. The Company considers all highly liquid investments with a residual maturity as at the date of purchase of three months or less and that are readily convertible to predetermined amounts of cash to be cash equivalents.

**m) CASH FLOW STATEMENTS :**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**n) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS :**

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made about the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements.

**o) OPERATING CYCLE :**

Based on the nature of activities of the Company and the normal time between provision of services and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**p) GOODS AND SERVICE TAX (GST) INPUT CREDIT :**

GST input credit is accounted for in the books in the period in which the underlying service / goods received is accounted and when there is reasonable certainty in availing / utilising the credits.

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2023

### 20. Contingent Liability:

**Income Tax:** Rs.2.97 lakhs (P.Y. Rs.3.00 Lakhs).

**Profession Tax:** The Company has no accrued liability pertaining to Professional Tax Enrollment Certificate (PTEC) till date in case of Mumbai, Kolkata and Chennai under Profession Tax Act due to which a future contingent liability may arise.

### 21. Capital and Other Commitments (net of Advances):

Capital and Other Commitments as at 31.03.2023: NIL (P.Y. NIL).

22. 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.

23. During the year, based on approval received from the Ministry of Commerce & Industry, Department of Commerce E&MDA Division vide letter dated 29.09.2022 the Company has accrued Grant Income amounting to Rs.40.86 lakhs pertaining to two events

conducted in FY 22-23. The Sanction Letters for the aforementioned grants have been received at a later date in the month of August'2023. Since, the Company has reasonable assurance that the grant income is receivable by the Company in next financial year the same is recorded in compliance with "AS 12 Accounting for Government Grants".

24. Under the Market Access Initiative (MAI) Scheme 2021 and Micro Small & Medium Enterprise (MSME) Scheme of GOI the participation in eligible events is determined based on the specific guidelines mentioned in the Scheme. Accordingly, during the year an amount of Rs.576.72 lakhs (P.Y. Rs. 89.32 lakhs) was sanctioned by the Government. As per the guidelines issued by the GOI for utilisation of grant the company has utilised Rs.279.01 lakhs (P.Y. Rs.86.77 lakhs).

25. 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 :

(Rs. in Lakhs)

| PARTICULARS  | As at<br>31-03-2023 | As at<br>31-03-2022 |
|--|---------------------|---------------------|
| a. Principal amount overdue (remaining unpaid)   | NIL                 | NIL                 |
| Interest due thereon :   |                     |                     |
| b. Amount of interest paid during the year   | NIL                 | NIL                 |
| c. Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro Small and Medium Enterprises Development Act, 2006.          | NIL                 | NIL                 |
| d. Amount of interest accrued and remaining unpaid at the end of the accounting year.  | NIL                 | NIL                 |
| e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act 2006. | NIL                 | NIL                 |

26. The pending disbursement to the eligible Individual exporters under various scheme of Government of India (GOI) as on 31.03.2023 amounting to Rs.264.29 lakhs (P.Y. Rs.104.00 lakhs) is being disclosed as 'Amount due to Members' under the head Other Current Liabilities in Note No. 5.



### 30. Ratio Analysis :

(Rs. in Lakhs)

| Sr. No. | Particulars  | F.Y. 2022-23   | F.Y. 2021-22   | % of Change    | Reason (if variation is more than 25%)  |
|---------|--|--|----------------|----------------|---|
| 1       | Current Ratio = Current Assets / Current Liabilities   | 1.25   | 1.66           | (24.58)%       | Variance is due to increase in current liabilities which has increased in greater proportion as compared to increase in current assets.   |
| 2       | Debt Equity Ratio = Debt / Shareholder's Equity  | Not applicable, as there are no borrowings   |                |                |   |
| 3       | Debt Service Coverage Ratio = Net Operating Income / Debt Service                            | Not applicable, as there are no borrowings   |                |                |   |
| 4       | Return on Equity Ratio = NP after Tax / Net Worth  | Not applicable, as it is a Company Limited by Guarantee not having any shareholder's equity. |                |                |   |
| 5       | Inventory Turnover Ratio (Raw Material) - Raw Material Consumed / Average Raw Material Stock | Not applicable, as there is no Inventory   |                |                |   |
| 6       | Trade Receivables Turnover Ratio = Credit Sales / Average Accounts receivables               | 84.05  | 29.19          | 187.96%        | Since normalcy was restored in F.Y. 2022-23, there was sharp rise in sales over P.Y. & hence resultant ratio is significantly higher  |
| 7       | Trade Payable Turnover Ratio = Annual Net Credit Purchases / Average Accounts Payable        | Not applicable, as there are no Purchases  |                |                |   |
| 8       | Trade Receivables Turnover Ratio = Credit Sales / Average Accounts receivables               | 1.03   | 0.43           | 140.80%        | Reason for variance is due to increase in revenue as compared to P.Y.   |
| 9       | Net Profit Ratio = Net Profit / Sales  | (0.54)   | 4.47           | (112.01)%      | Total expense being higher than overall revenue, it has resulted in marginal loss in current F.Y. Also, Revenue was much higher as compared to P.Y. Hence, resultant ratio is quite lower than that of P.Y. |
| 10      | Return on Capital Employed = Earnings before Interest & Tax / Capital Employed               | Not applicable, as it is a Company Limited by Guarantee not having any share capital.        |                |                |   |
| 11      | Return on Investment = Net Profit / Investment   | Not applicable   | Not applicable | Not applicable | --  |

#### Explanation:

- Current Assets – Current Investments, Trade Receivables, Cash and Bank Balance, Short term loans and advances , Other current assets.
- Current Liabilities – Other current liabilities and Short-term provisions.
- Shareholders Equity/Net worth - Reserve and Surplus.
- Net Assets or Capital – Net Fixed assets plus Net Current Assets (i.e. Current Assets – Current Liabilities).

**31 : AUDIT FEES :**

(Rs. in Lakhs)

| PARTICULARS     | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|-----------------|----------------------------------|----------------------------------|
| Statutory Audit | 1.50                             | 0.70                             |
| Other Matters   | 1.00                             | 0.73                             |
| <b>TOTAL</b>    | <b>2.50</b>                      | <b>1.43</b>                      |

(Exclusive of GST and reimbursement of Out-of-Pocket Expense)

**32 : INCOME & EXPENDITURE IN FOREIGN CURRENCY (ON PAYMENT BASIS) :**

(Rs. in Lakhs)

| PARTICULARS                     | For the year ended<br>31-03-2023 | For the year ended<br>31-03-2022 |
|---------------------------------|----------------------------------|----------------------------------|
| Income in Foreign Currency      | 5.94                             | NIL                              |
| Expenditure in Foreign Currency |                                  |                                  |
| i) Exhibition Expenses          | 905.95                           | 170.79                           |

**33. Other Statutory Information:**

- i. Disclosure of Transactions with struck off Companies - The Company does not have any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956 during the financial year.
- ii. The provisions contained in Section 135 of the Act relating to CSR Activities are not applicable to the company for the year under review.
- iii. The title deed of Immovable Property held by the company is in its own name
- iv. The Company has not revalued its property, plant & equipment during the year.
- v. There is no Capital-work-in progress at the year-end
- vi. There is no intangible assets under development at the year-end
- vii. The Company has no borrowings from banks or financial institutions on the basis of security of current assets.
- viii. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ix. The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- x. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- xi. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xii. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - i. 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
  - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- xiii. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- ix. The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**34.** Disclosures under Schedule III to the Act and applicable Accounting Standards have been made to the extent applicable to the Company.

**35.** Previous year's figures have been re-grouped/re-arranged, wherever necessary to conform to the current year presentation.

For **CHOKSHI & CHOKSHI LLP**  
CHARTERED ACCOUNTANTS  
FRN : 101872W / W100045

For & On Behalf of COA  
The Plastics Export Promotion Council

Sd/-  
  
(Kiran Bhoir)  
PARTNER (Membership No. : 159960)  
CIN No. : U25200MH1955NPL009601

Sd/-  
(Hemant Minocha)  
DIN 00614057  
CHAIRMAN

Sd/-  
(Rajeev Chitalia)  
DIN 1036213  
COA Member

Sd/-  
(Sribash Dasmohapatra)  
DIN 02587694  
EXECUTIVE DIRECTOR

PLACE: Mumbai  
DATE: 28-08-2023

PLACE: Mumbai  
DATE: 28-08-2023



THE PLASTICS EXPORT  
PROMOTION COUNCIL

## दि प्लास्टिक एक्सपोर्ट प्रमोशन कौन्सिल

( भारत सरकार वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित )

## THE PLASTICS EXPORT PROMOTION COUNCIL

(Sponsored By The Ministry Of Commerce & Industry, Deptt. Of Commerce, Government Of India)



### 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

**Email :** office@plexconcil.org | **Web :** www.plexconcil.org

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