PLEXCONCIL - The Plastics Export Promotion Council

PLEXCONNECT®

Edition 35, May 2022

Interview with Vamanrai Parekh – Plexconcil's Lifetime Achievement Award Winner

Aequs – Creating Manufacturing Ecosystems

Dhruv Sayani – Newsmaker of the Year

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The Plastics Export Promotion Council

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From the Chairman's Desk

The past two months have indeed been quite eventful for us here at Plexconcil. After having successfully led our member exporters to Plastimagen, Mexico and the Inspired Home Show, USA it was time to award our top performing exporters. These experiences only affirm the fact that the energy in personal networking and interactions is what truly makes conduct of global business worth every effort.

At the recently concluded Awards event, the Hon'ble CIM, Shri. Piyush Goyal who graced the event as Chief Guest had much praise for our industry and was most encouraging in his vision of what our industry could achieve. In his address, he exhorted the Indian Plastic industry to take the sector from Rs. 3 lakh crores to Rs. 10 lakh crores in 4-5 years. He said that this would be a national service from the plastics industry as such growth will create at least 1 - 1.5 crore jobs which is what the country needs today, especially in the MSME sector, with the potential to provide jobs to many people from marginalized sections who have been left behind in the development cycle. He also called upon the industry to reduce the volume of imports and become self-reliant. He suggested that the volume of imports of 17 billion dollars shows that there is a clear market waiting for us to capture and we must aspire to reach that level. Truly, with such confidence shown towards us, I believe that if we can continue to keep the momentum and work steadfastly towards our goals, then there can be no stops for the plastics industry's growth.

I am very pleased to inform you that the during March 2022, India exported plastics worth USD 1,173 million, up 17.4% from USD 1,000 million in March 2021. Cumulative value of plastics export during April 2021 – March 2022 was USD 13,342 million as against USD 9,855 million during the same period last year, registering a positive growth of 35.4%.

In this issue, we bring you interviews with Vamanbhai of Nilkamal as well as Dhruv Sayani of Ccigmaa Lifestyle. While Vamanbhai is the epitome of a visionary leadership, hardwork, and success, Dhruv bhai being recognized as the 'Newsmaker of the Year' by Outlook magazine is a true reflection of the dynamism of young India. We have much to learn from such stories.

Cluster development approach is a key strategy for enhancing the productivity and competitiveness as well as capacity building of MSMEs and their collectives in the country. In this issue, we spoke to Aequs who are focused on developing entire manufacturing ecosystems that will help promote the MSME sector's manufacturing capabilities and we would like to believe that our country needs more such initiatives if we are to become truly self-reliant while being an important global player. Under the Product of the Month section, we look at ABS. ABS has commercial advantage over engineering polymers like PC and has technical advantage over commodity plastics and finds vast applications, especially in the automotive, consumer durables, toys, 3D printing and various emerging sectors that demand high quality glossy finish and sound mechanical properties. While India continues to remain import reliant, the opportunities in the segment are vast.

As always, we bring you news from around the world and have tried to capture some important moments from the Awards ceremony for those who were unable to attend. On a closing note, the past year has been a wonderful journey for our industry and with global and domestic conditions returning to normalcy, let us forge ahead with renewed vigour as we have much more to achieve.

Stay safe and healthy.

Warm regards,

Arvind Goenka
Chairman.

PLEXCONCIL PAVILION @ THE INSPIRED HOME SHOW | Chicago| USA, MARCH 5-7, 2022 | MCCORMICK PLACE, CHICAGO, IL, USA

The PLEXCONCIL in its endeavour to promote the export of plastics products took part in The Inspired Home Show, Chicago, USA for the first time with 10 exhibitors participating from this sector. Council as per their strategic plan to position the Indian Plastic industry in the global market participated in this show in the USA.

The Indian pavilion had 11 Exhibitors displaying various houseware products. The exhibition provided a great platform for the first-time exhibitors at the show to create awareness about the Indian Products at this important houseware show in the USA market. The Indian Pavilion has made a footprint at the show even though this was the first time the Plexconcil had organized the Pavilion.

Shri. Amit Kumar, Consulate General, the Consulate General of India, Chicago, USA inaugurated the Indian Pavilion during a brief function at the India Pavilion and met the exhibitors and observed their inputs and needs to promote and have a better show next year. He was accompanied by Mr. Laxman Prasad Gupta, Consul (Eco & Commerce), Consulate General of India, Chicago.

During the brief meeting with Executive Director Shri. Sribash Dasmahapatra and Shri. Ruban Hobday, Regional Director, Plexconcil, the Consul General appreciated the efforts of the Council and assured of all help to promote the show and the sector in the USA.

PLEXCONCIL PAVILION @ PLASTIMAGEN 2022, MEXICO, MARCH 8-11, 2022 | CENTRO CITIBANAMEX, MEXICO

Plexconcil, participated in this most important show covering entire Latin America for the Plastics Industry for the fourth time. The Indian pavilion had 5 Exhibitors displaying various products including packaging, machinery, and other related products. The exhibition provided a great platform for the first-time exhibitors at the show to create awareness about the Indian Products at this show which is considered as the hub for Latin American plastic industry sourcing.

His Excellency Indian Ambassador Pankaj Sharma, PhD visited the Indian Pavilion during the show along with Ms. Vallari Gaikwad – Second Secretary (Press & Information and Economic & Commercial) and Ms. Ankita Wakekar – Third Secretary (Political). The Ambassador interacted with each exhibitor in understanding their products and the support they needed from the Embassy of India in the future. Executive Director Mr. Sribash Dasmahapatra, Plexconcil, and Mr. Ruban Hobday, Regional Director, Plexconcil had a detailed decision with the Ambassador in highlighting the importance of the exhibition and to have a larger presence during the next year's show in 2023.

PLEXCONCIL signed an MoU with ANIPAC and IMBC a historic event considering the importance of Mexico which is the major hub for the Latin American market for Plastic exports from India. This was possible mainly to the continuous follow-up and the good relationship with the India-Mexico Business Chamber in the recent past. The IMBC has been instrumental in furthering this effort in signing this MoU with ANIPAC which is the sole National Association of the Plastic Industry in Mexico which will go a long way for the members of the Council to increase and establish their footprint in this market in the future.

Post Budget Webinar on "Make in India for the World"|03-03-2022|Western Region

Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India organized Post Budget Webinar – "Make in India for the World" to sustain the momentum of Union Budget 2022-23 by synergizing with various initiatives. Speaking at the Inaugural session of the post-budget webinar, Shri Narendra Modi, Hon'ble PM of India emphasised on the necessity of Make in India for the nation's holistic development.

During the day long program, there were presentations on the following:

1. Paradigm Shift in Manufacturing in India (with Focus on PLI Scheme for India as manufacturing hub) with DPIIT as lead Ministry
2. Realising India's Trillion Dollar Goal in Exports (with Focus on Growth, Manufacturing and Employment) with Department of Commerce as lead Department and
3. MSME as the growth engine for employment with MSME as the lead Ministry

Plexconcil promoted this event among industry participants. Plexconcil Members and prospective exporters were invited to join this webinar and benefited with deliberation on important trade aspects.

Shri, Piyush Goyal, Minister of Commerce & Industry, Govt. of India addressed the closing session of this DPIIT webinar.

Virtual Meeting held on 3rd March, 2022 to assess the impact on Trade on the exports of India to Russia and Ukraine.| Eastern Region

The above meeting was chaired by Shri Diwakar Nath Mishra. Joint Secretary (FT-CIS). Shri SK Ranjan, Director (FT-CIS), DOC was also present in the meeting.

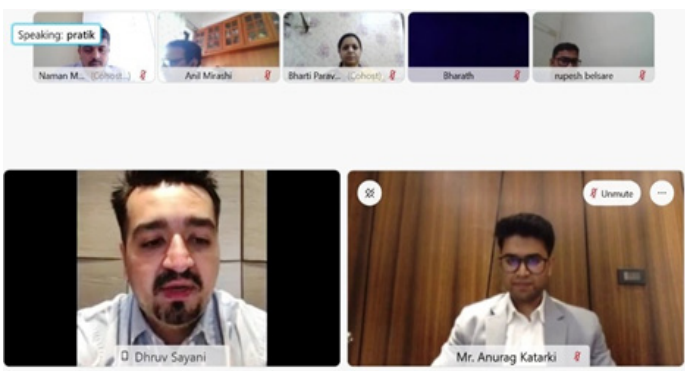
The Council was represented by Mr Nilotpal Biswas, RD (East).

Meeting of the Sub-Committee of MAI to consider proposals for assistance for export promotion activities during 2022-23 | Eastern Region

The above meeting was held on 4th March 2022 and chaired by Ms. Nidhi Mani Tripathi, Joint Secretary, Department of Commerce to consider proposals for assistance under the MAI Scheme for organizing / participating in export promotion activities during the first quarter (April-June, 2022) of FY 2022-23. The Council was represented by Mr Nilotpal Biswas, RD(East) & Mr Krunal Goda, Sr. Manager.

PLEXCONNECT- Webinar on Understanding UK's Plastic Packaging Tax for Indian Exporters |05-03-2022|Western Region

The Plastics Export Promotion Council (PLEXCONCIL) organised a Webinar on Understanding Plastic Packaging Tax in the UK, for Indian Exporters.



The UK Plastic Packaging Tax (PPT) is a tax that will apply to finished plastic packaging manufactured in or imported to the UK (empty or filled), which is made from less than 30% recycled plastic. The tax will come into force from 1 April 2022, at a rate of £200 per metric tonne of plastic packaging. The objective of the webinar was to understand the implications of Plastic Packaging Tax and help Indian Businesses to be prepared for this change.

Ms Bharti Parave, Assistant Director, Plexconcil gave opening remarks of the webinar. 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. Speaker of the webinar Mr Anurag Katarki, Barrister-at-law and Advocate, explained about UK's Policy of Plastic Packaging Tax, Similar policies in EU member States, Extra Territorial effect on Indian Exporters. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, Plexconcil Ahmedabad.

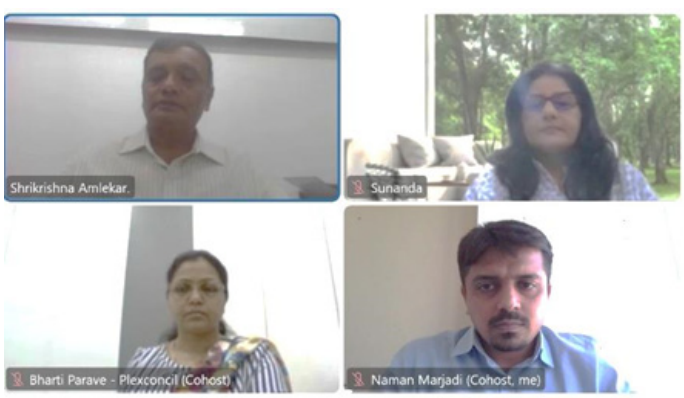
DEMO Session on eRCMC Module organisd by O/o DGFT on 9th March 2022 | Eastern Region

Objective of the Meeting was to give brief Presentation on the Features/Working/Benefits of eRCMC Module, Demo of the Module (including for submission/processing of Renewal Applications) and Recent enhancements undertaken in the Module

Expectations from Registering Authorities (EPCs/CBs) Queries, if any. The Council was represented by Mr Nilotpal Biswas, RD(East) & other staff/officials from the Membership Depts.(All branches& HO) .

PLEXCONNECT- Webinar on Global food contact regulations for Indian Plastic Exporters |11-03-2022|Western Region

PLEXCONCIL organised a Webinar on Global food contact regulations for Indian Plastic Exporters on 11th March, 2022 from 4pm to 5.15pm. Food contact regulatory requirements vary from one country to another country. These regulations are designed to ensure the safe use of Plastic and other material that come into contact with food during production and across the supply chain.



The objective of this webinar was to understand key regulations for Plastic food contact materials in important markets worldwide. Naman Marjadi, Asst. Director, Plexconcil Ahmedabad invited Mr Shrikrishna Amlekar, Panel Chairman, Polyester Films, Plexconcil and Director- IPD Operations, Garware Hi-Tech Films Ltd to give the welcome address for the webinar. Ms Sunanda Kadam, General Manager-India, Intertek Assuris, speaker of the webinar covered topics such as Overview of EU Legislation for Plastic Food Contact Materials, FCM in other countries, restricted substances in the packaging material, sustainability for the packaging industry, use of recycled food contact packaging etc. Ms Bharti Parave, Assistant Director, Plexconcil moderated Q & A and gave Vote of thanks for the webinar.

Meeting with MSME DI – Chennai and NSIC SC/ST Hub Chennai on 23rd March 2022 | Southern Region:

Mr. Ruban Hobday, Regional Director and Mr. R. Dayanidhi, Asst. Director met Mr. Suresh Babuji, Director – MSME DI and Mr. J. Ananthanarayana Prasad, Senior Branch Manager, NSIC SC/ST Hub – Chennai to firm up the plans to organise Export Awareness Program at important Clusters / District Hubs & Headquarters in the state of Tamil Nadu.

Meeting with ASSOCHAM – Southern Region on 23rd March 2022 | Southern Region:

Ms. Uma S. Nair, Regional Director, ASSOCHAM – Southern Region met the Regional Director to explore the opportunities in the areas of Promotion and development by jointly working in the Southern Region largely for the benefit of trade and industry.

VC Meeting on Plastic Exports to China under the chair of Shri Anant Swarup, Joint Secretary, North East Asia Division, Department of Commerce on 24th March, 2022 | Southern Region:

Plexconcil was invited to the meeting on Plastic Exports to China under the chair of Shri Anant Swarup, Joint Secretary, North East Asia Division, Department of Commerce along with other stakeholders and the Council was represented by Mr. Sribash Dasmohapatra, Executive Director and Mr. Ruban Hobday, Regional Director – South.

PLEXCONNECT- Webinar on Jebel Ali Free Zone (JAFZA) UAE – The Gateway to the Middle East | 25-03-2022|Western Region

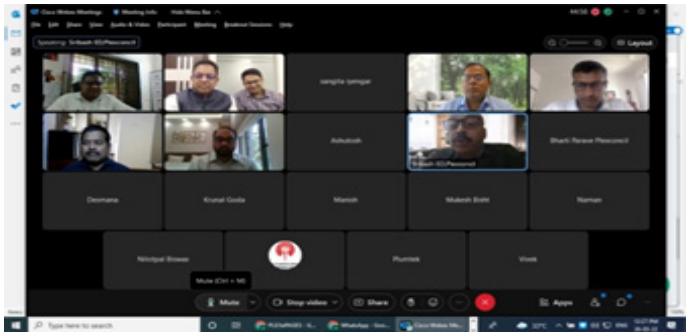
PLEXCONCIL organised a Webinar on Jebel Ali Free Zone (JAFZA) UAE - The Gateway to the Middle East with objective to update on Market Opportunities in UAE post CEPA agreement and how Indian plastics companies can take advantage of this major development. Mr. Dhruv Sayani, Plexconcil Panel Chairman of Consumer & Housewares Products and director of M/s. Crystal Plastics & Metallizing Private Limited gave welcome address for the webinar. Speaker of the webinar Mr Sooraj Dhawan, India Market Consultant – JAFZA explained in detail about Jebel Ali Free Zone (JAFZA) UAE. The webinar ended with Vote of Thanks by Naman Marjadi, Asst. Director, Plexconcil Ahmedabad.

Meeting on B2B event on India-UAE CEPA held on 25.3.2022 | Eastern Region

The above meeting was chaired by Dr. Srikar K. Reddy, JS, DOC. And the Council was represented by ED, RD (East) & Mr Krunal Goda, Sr. Manager

Soft Launch (VC) of Plexconcil's PLEX E PAGES on 26th March 2022 | Western Region

Plexconcil launched its new initiative PLEX e-PAGES, a comprehensive e-Directory to connect the Plastic Industry of India to customers across the world.



Plexconcil in its endeavour to bring out value-added services to its members and the industry at large has compiled the e-directory comprising processors of the entire Indian Plastic Industry and one that allows flexibility in search function. The directory aims to boost the plastic supply chain and provide a credible platform for especially MSME business as well as connect the entire plastics ecosystem in India and abroad.

The directory was conceptualized and developed by PLEXCONCIL's Youth Committee consisting of Mr. Pranay Kumar, Mr. Dhruven Chitalia, and Mr. Mayank Goenka with the support of the Secretariat.

Outreach Program on Exports at FRP Composite Technology Training Event held on 26th March 2022 | Chennai | Southern Region:

Plexconcil Southern Region was invited to address the Opportunities & Benefits of Exports during the three day FRP Composite Technology Training Event held on Chennai. Mr. Ruban Hobday, Regional Director made detailed presentation of Opportunities & Benefits of Exports, which was well received by the entrepreneurs.

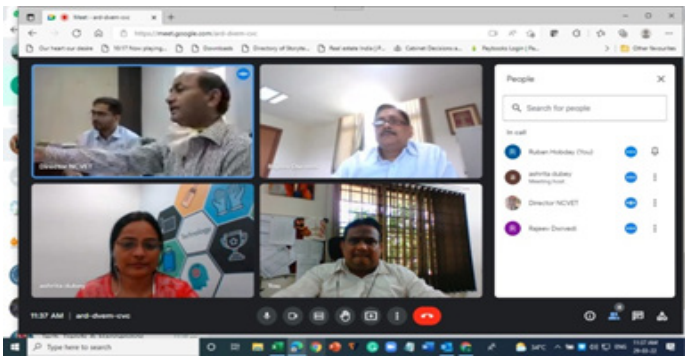
Bengal Global Business Summit - Interactive Session with Mr. Rajiva Sinha, IAS, Chairman, WBIDC & WBIIDC on 28th March 2022 at Chennai | Southern Region

Plexconcil Southern Region was invited to the Roadshow organised by the Govt. of West Bengal and ASSOCHAM with regard to Bengal Global Business Summit to be held in Kolkata. The event outlined the investment opportunities available in the state of West Bengal and was attended by Mr. Ruban Hobday, Regional Director and Mr. R. Dayanidhi, Asst. Director.

Meeting with M-TIPB, Govt. of Tamil Nadu on 28th March 2022 | Southern Region

Mr. Ruban Hobday, Regional Director and Mr. R. Dayanidhi, Asst. Director met Mr. Sakthivel James, GM, M-TIPB, Govt. of Tamil Nadu to firm up the plans and request their support in organising export awareness meets and Tamil Nadu MSME pavilion participation at events both in domestic and at international platforms.

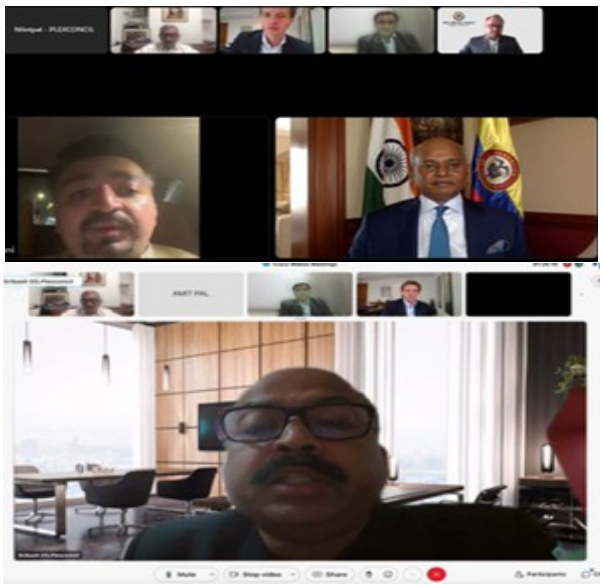
Consultation meeting (VC) for Qualifications of Rubber Chemical & Petrochemical Skill Development Council on 29.03.2022 | Southern Region



The Consultation meeting requested the stakeholders to go through the Qualifications (Summary sheet and Model curriculum) and share their valuable comments about the NOS, level, entry requirements, etc. As an example, the qualifications in the NSQF are classified into 10 levels according to their expertise and vertical progression. Stakeholders can share their feedback about the appropriateness of the levels in these qualifications, Industry Demand, Need of the Job Role, etc.

The meeting was attended by Mr. Ruban Hobday, Regional Director – SR.

India-Colombia Virtual Meeting/BSM on 29th March 2022 | Eastern Region



(Inaugural session of the virtual B2B Meeting in progress)

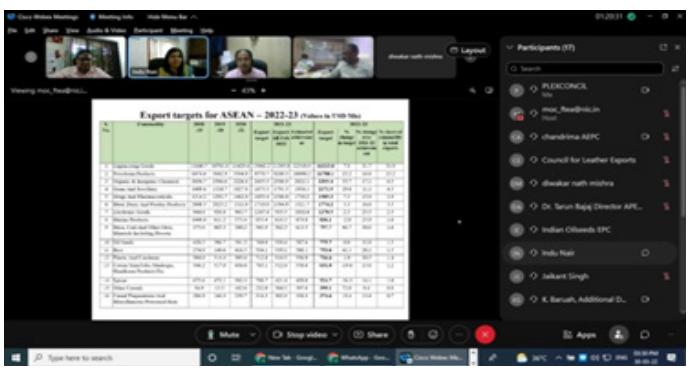
PLEXCONCIL jointly with Embassy of India, Colombia (accredited to Ecuador) in association with Colombia-India Chamber of Commerce and Industry organised India-Colombia Virtual Meeting/BSM on 29th March 2022. 11 Indian companies participated at this event. 11 Colombia based companies registered for the event.

In the inaugural session, Mr. Sanjiv Ranjan, Ambassador, Embassy of India, Colombia delivered an address. Mr Daniel Mitchell, President, ACOPLASTICOS, Colombia made a brief presentation on Colombian Plastic industry. Mr Dhruv Sayani, Panel Chairman, Consumer & Houseware products, PLEXCONCIL delivered the welcome address and made a presentation on India's strength and potential Plastic sectors for trade and business in Colombia. Mr Sribash Dasmohapatra, ED, PLEXCONCIL proposed format vote of thanks. After the inaugural session, one to one buyer seller meet held virtually.

Stakeholders Meeting on 'Petrochemical Perspective Plan 2040 | Eastern Region

The above meeting was chaired by the Secretary, D/O Chemicals & Petrochemicals on 30th Mar'22. EIL gave a presentation on the report prepared on the subject. The Council was represented by Mr Nilotpal Biswas, RD(East).

Meeting (VC) on export targets for ASEAN for 2022-23 on 30th March 2022 | Southern Region:



Plexconcil was invited to the meeting on Export Target to ASEAN Countries discussion (Virtual) with DGFT, MoC & Embassies on 30th March 2022 along with other stakeholders and the Council was represented by Mr. Sribash Dasmohapatra, Executive Director, Mr.Ruban-Hobday, Regional Director – South.

The Plastics Export Promotion Council

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Mr. Vamanrai Parekh,

Chairman Emeritus, Nilkamal Limited

Translating a Vision into Reality

Owing to its quality and reach of moulded furniture business across the deepest pockets of the country, today Nilkamal is credited to being the world's largest producer of moulded plastic furniture giving it a distinct edge over competition. Today, the brand which holds an estimated value of Rs. 2000 crores has ventured into multifold segments including Material Handling Solutions, Ready Furniture, @Home – the brand's lifestyle home solutions retail chain, Nilkamal Mattrezzz, and Bubbleguard – a material protection solution.

Nilkamal was launched under the able leadership of first-generation entrepreneurs Mr. Vamanrai Parekh (CHAIRMAN Emeritus) and Mr. Sharad Parekh (CHAIRMAN) and has been listed on the National Stock Exchange and Bombay Stock Exchange since 1991. After establishing a firm presence in India, Nilkamal has over the years expanded across 30 global markets from North America to Australia, including Africa, South America and GCC.

Mr. Vamanrai V. Parekh, with over 60 years of experience in the plastics industry and astute leadership has steered Nilkamal Limited to become a prominent brand not only in India, but also abroad. He has been a part of several prestigious committees in the plastic industry including being Chairman of PLEXCONCIL as well as Member of the National Advisory Board of Plast India. Besides being a successful and leading businessman, Vamanbhai is also a well-respected philanthropist, a family man and a much loved personality.

Vamanbhai was awarded Plexconcil's Lifetime Achievement Award on April 16th, 2022 during the Export Excellence Award in recognition of his outstanding achievements and contribution towards the growth of Indian Plastics.

(Excerpts from Plexconnect interview)

What are your thoughts on being awarded Plexconcil's Lifetime Achievement Award? What would you like to say to your peers as well as young entrepreneurs?

This is Life's full Circle moment for me. From a humble beginning of moulding 1 gram of buttons to 20 Kilogram per piece of Pallets, I am quite satisfied with where I am today. I credit a lot to my brothers and peers, who have encouraged me and have been an inspiration for me in multiple ways. All of us in the industry are beacons of light for each other.

I am very thankful to the Managing Committee of Plexconcil for honoring me with Lifetime Achievement Award. To the young entrepreneurs I would like to say that although Plastics is one of the most Energy Efficient material compared to Steel, Aluminum and Glass in its Manufacturing, further Processing and during Customer use, it has been wrongly portrayed in the books of Sustainability, due to improper Disposal & Recycling.

The new generation has to shoulder the weight of this responsibility and make sure that plastics is shown in its true light. It is the wonder material, which can be made into any form & shape, with unique properties and yet, one of the most energy efficient material invented by Mankind.

In your opinion, how has the plastics industry evolved since you first began?

The Indian Plastic Industry has meta-morphed from an only Small Scale and tiny manufacturers to highly Specialized and World Scale Manufacturers, manufacturing Premium Products and exporting throughout the Globe at competitive prices. Many of our Indian companies have become true multi-nationals with factories in multiple countries & are leading in the market share in those countries. Indian Plastic Industry will continue to do much more in the future.

Nilkamal Group today is a giant conglomerate commanding a turnover of over Rs 2000 crore. What are your most memorable moments in this journey?

I vividly remember, the tiny Shed in Parle East where the Company was born manufacturing Buttons. My four brothers and I worked hard and introduced innovative products like Tumblers, Mugs, Buckets, Shopping Baskets & Polystyrene Tableware. We had runaway success in most of these Products.

In the early 70s at Powai, we started manufacturing larger products like Drums, Baby bathtubs & later Crates. Going public in 1991, during Iraq's invasion into Kuwait and the war thereafter was also one of the pivoting events for the Company. Also in the same year, putting up the first Plant in a faraway location, where the day-to-day operation was managed by a professional team was another first for the Company.

From manufacturing 1 gram button in the late 50s to injecting a 20 Kilogram Pallet in 2015, is also a truly memorable moment for me.

In your opinion, what is the level of technological advancement/ application in manufacturing that we have achieved? What does the future hold?

Today's Plastic factories in India can boast to be one of the most advanced and in line with world class factories of the West. In fact, in some products such as Film, Raffia, etc the Indian Factories process larger volumes comparable to anywhere else in the World. These large factories use the most modern machinery, are highly automated and produce world class quality products. Since, India has abundant Raw Material, I foresee this growth to continue well into the future.

What are the typical challenges faced by Indian Plastics exporters?

As in life, the challenges for the Indian Plastic Exporters have been continuously changing. 30 years ago, the challenge for the Exporter was severe shortage of Raw Material in India, most of it was to be imported to India, therefore, Supply Chain was insufficient. In today's context, Raw Material cost in India is uncompetitive as compared to that in China and borrowing costs rates are higher.

India needs efficient Port Infrastructure, creating Export Zones closer to various ports with land at competitive price. Presently, the Indian Exporter is also facing the challenge of extremely high freight rates for shipment out of India.

In your opinion, what measures would be needed to strengthen the domestic plastics industry and reduce import dependency?

The new Petrochemical plants are slated to produce specialty grades of various Raw materials which are one of the large imports of Plastics to India. This will reduce our import dependency.

Plastics in form of Toys is another large import. Central & State Government have realized this and are creating special export zones closer to ports and encouraging this Industry.

In the growing face of environmental damage caused by plastics, in your opinion, what are the kind of measures that our industry needs to take to reduce its carbon footprint?

First of all, we must all realize that, while manufacturing Plastics raw material or Products from it, it requires lowest energy and water to convert. We can therefore safely say that Plastics has one of the lowest Carbon footprint compared to Steel, Aluminum, Glass etc.

Next, the Plastic material must rightly be projected as a most eco-friendly material developed by Mankind. Mass awareness of responsible disposal & recycling must be created. Only when we recycle and reuse plastics, not only can we make the world more sustainable but also reduce the carbon footprint.

India is a fast-growing economy and is always going to remain Energy hungry for several decades to come. We must make use of the beautiful sunlight that India is blessed with to generate Solar Power instead of burning Fossil Fuels.

In the Nilkamal context, I am glad to say that all our Factories are installed with Roof Top Solar Panels, whereby, we have been able to reduce our Carbon Footprint. Our new Hosur factory runs 80% on renewable Solar & Wind Energy. In fact, Nilkamal has won four Gold Trophies consecutively from Government of India, Ministry of Energy for Energy Management. All Nilkamal Plants have achieved Zero Waste Water discharge since 2014. Nilkamal continuously targets reducing its Carbon footprint year on year.

In your opinion, what are the strategies that plastics associations in India, including Plexconcil, must adopt to further the progress of the Indian plastics industry, domestic and exports?

The Plastic Industry should be seen as an Eco-friendly Industry. The Industry Associations including Plexconcil must have a consolidated approach to market this fact to the Government and to the Common man by harnessing the power of Social Media, Short Films, etc

Each Association must specialize & market one of the following aspects:

a. Safe Disposal of Dry & Wet Waste with further Segregation. Plastics should be portrayed as a friendly material, when recycled properly.

b. Plastics use less energy. It is a wonder material for increasing shelf life of food. It is irreplaceable for health & hygiene and has the power to sustainably house the large Indian Population.

c. Associations must prepare Project Reports of Profitable Business Ideas, using recycled Plastics. Association must highlight the examples of companies manufacturing products from recycled Plastics and encourage others to follow.

Once plastic is seen as an eco-friendly material that simply requires proper disposal & recycling system, I hope the stigma attached to plastics will vanish.

In your opinion, what do you foresee as the future of the Indian plastics industry and what would be your business idea / advice for the new entrepreneurs?

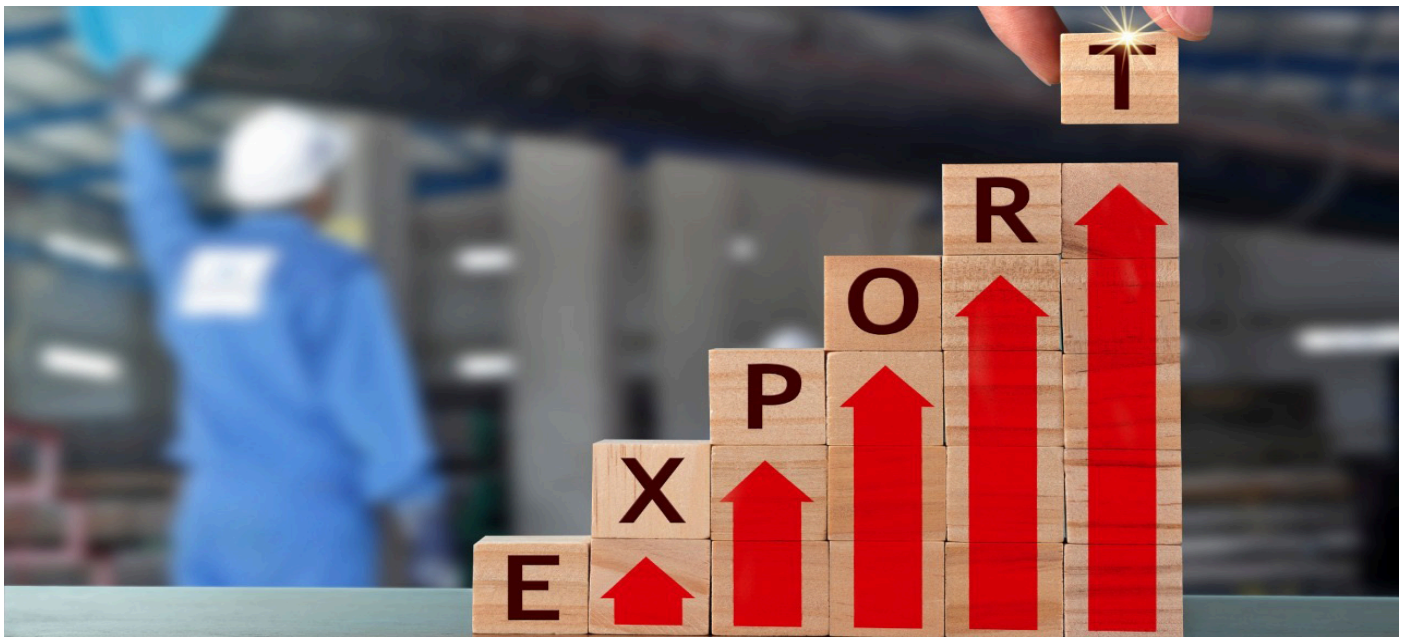
Plastic has the Power to eliminate Hunger by increasing shelf life of food.

Plastic has the power to improve Health, Hygiene and increase the lifespan of Humans, as proved during Covid.

Plastics has the Power to provide Safe & Secure Housing to the entire world population.

Needless to say, with India's Population expected to be world's largest soon, the Indian Plastics Industry will have immense demand for all kind of Plastic Products.

Secondly, as the world seems to have now awakened, Sustainability, Extended Producers Responsibility (EPR) has become a buzzword, and therefore, I see a huge opportunity for young entrepreneurs in the Collection and Recycling Industry.
I also see a good potential in designing & developing Products, which are manufactured from Recycled material, as the awakened customer of tomorrow will be happy to even pay a premium for such Products.

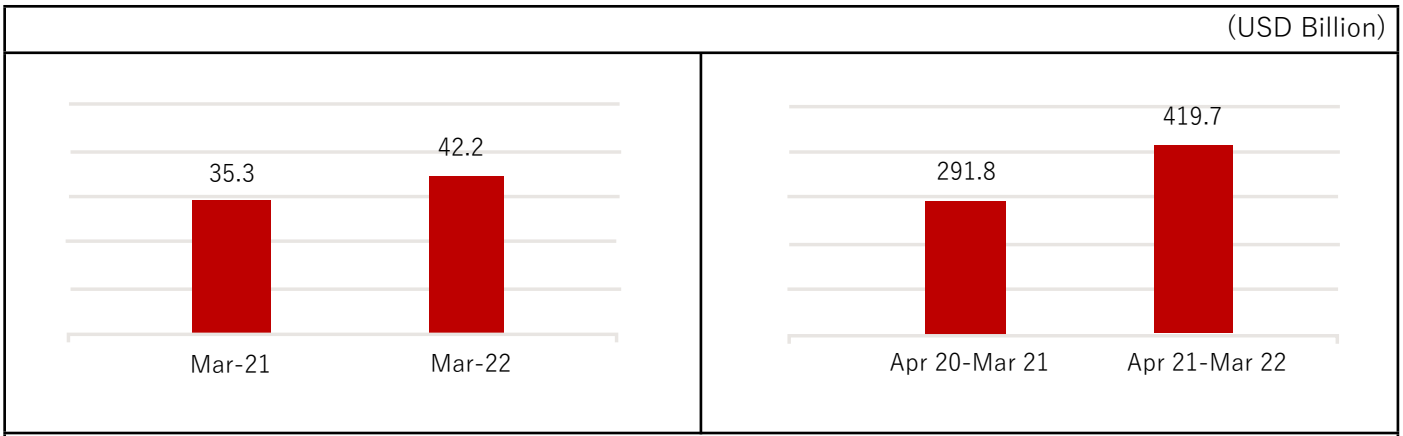


Export Performance – March 2022

TREND IN OVERALL EXPORTS

India reported merchandise exports of USD 42.2 billion in March 2022, up 19.8% from USD 35.3 billion in March 2021. Cumulative value of merchandise exports during April 2021 – March 2022 was USD 419.7 billion as against USD 291.8 billion during the same period last year, reflecting a growth of 43.8%.

Exhibit 1: Trend in overall merchandise exports from India

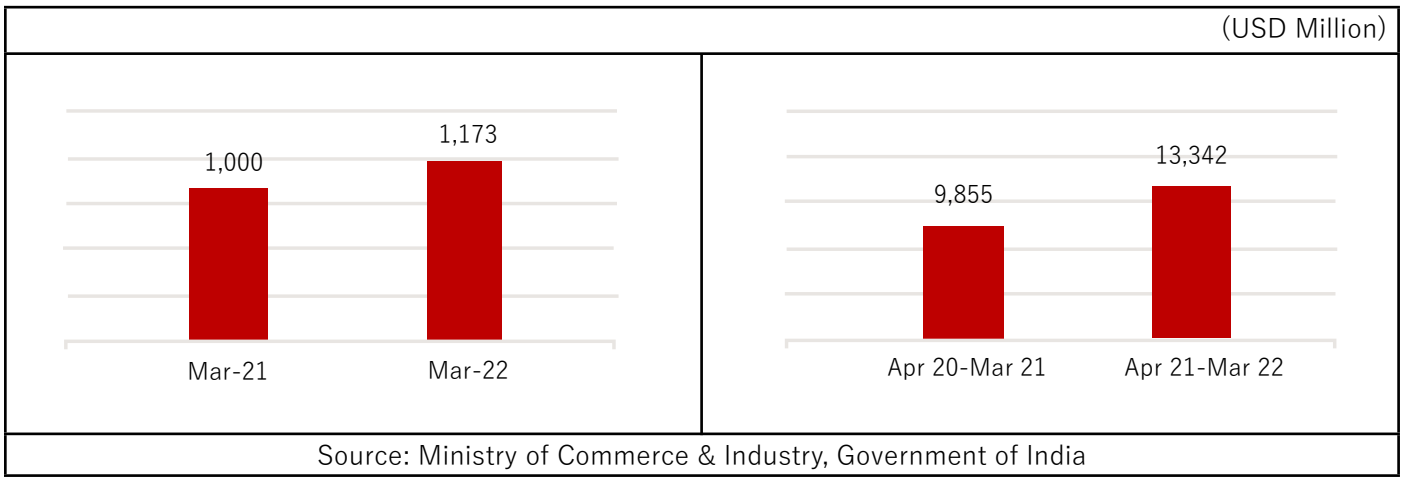


Source: Ministry of Commerce & Industry, Government of India

TREND IN PLASTICS EXPORT

During March 2022, India exported plastics worth USD 1,173 million, up 17.4% from USD 1,000 million in March 2021. Cumulative value of plastics export during April 2021 – March 2022 was USD 13,342 million as against USD 9,855 million during the same period last year, registering a positive growth of 35.4%.

Exhibit 2: Trend in plastics export by India



Source: Ministry of Commerce & Industry, Government of India

PLASTICS EXPORT, BY PANEL

In March 2022, most of the product panels, especially Plastic raw materials; Plastic films & sheets; Consumer & houseware products; FRP & Composites; Writing instruments & stationery; Plastic pipes & fittings; Cordage, fish-nets & monofilaments; and Miscellaneous products reported a strong positive growth in exports. Export of Human hair & related products, however, was in the negative.

Exhibit 3: Panel-wise % growth in plastics export by India

Panel	Mar-21 (USD Mn)	Mar-22 (USD Mn)	Growth (%)	Apr 20- Mar 21 (USD Mn)	Apr 21- Mar 22 (USD Mn)	Growth (%)
Consumer & houseware products	65.3	79.6	+22.0%	581.8	815.6	+40.2%
Cordage, fishnets & monofilaments	24.0	29.6	+23.5%	210.7	278.9	+32.4%
FIBC, woven sacks, woven fabrics, & tarpaulin	139.4	144.9	+4.0%	1,268.6	1,688.0	+33.1%
Floorcoverings, leathercloth & laminates	56.2	63.5	+13.0%	492.8	633.9	+28.6%
FRP & Composites	35.1	44.3	+26.3%	308.2	456.8	+48.2%
Human hair & related products	51.9	45.9	-11.6%	383.6	770.3	+100.8%
Medical items of plastics	39.1	40.5	+3.7%	356.6	417.3	+17.0%
Miscellaneous products & items nes	66.5	95.0	+42.9%	533.3	888.5	+66.6%
Packaging items - flexible, rigid	50.6	60.0	+18.5%	488.5	622.8	+27.5%
Plastic films & sheets	146.9	187.7	+27.8%	1,532.5	2,033.4	+32.7%
Plastic pipes & fittings	22.5	29.3	+30.4%	188.2	288.9	+53.5%
Plastic raw materials	285.8	329.0	+15.1%	3,344.9	4,230.6	+26.5%
Writing instruments & stationery	16.6	23.9	+43.8%	165.8	217.4	+31.1%
	999.7	1,173.2	+17.4%	9,855.3	13,342.5	+35.4%

Source: Ministry of Commerce & Industry, Government of India

Export of **Consumer & house ware products** increased by 22.0% in March 2022 due to higher shipment of Tableware and kitchenware of plastics (HS code 392410); Plastic moulded suit cases (HS code 42021220); Switches of plastic (HS code 85365020); Toys of plastic (HS code 95030030); and Plastic tooth brushes (HS code 96032100).

Cordage, fishnets & monofilaments export were also up by 23.5% in March 2022 aided by improved sales of Monofilaments (HS code 39169028 and 39169090); Other twine of polyethylene or polypropylene (HS code 56074900).

In case of **FIBC, woven sacks, woven fabrics, & tarpaulin,** exports in March 2022 were higher by 4.0% as Indian exporters reported increased sales of Other sacks and bags of plastics (HS code 39232990); and Flexible Intermediate Bulk Containers or FIBCs (HS code 63053200).

Export of **Floor coverings, leather cloth & laminates** gained 13.0% during March 2022 on account of higher sales of PVC floor coverings (HS code 391810) and Decorative laminates (Hs code 48239019).

Export of **FRP & Composites** was up by 26.3% due to increased sales of Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s (HS code 39269099).

Export of **Human hair & related products** was lower by 11.6% due to a decline in sales of Human hair, dressed, thinned, bleached or otherwise worked (HS code 67030010).

Export of **Medical items of plastics** witnessed an increase of 3.7% in March 2022 due to higher sales of Contact lenses (HS code 90013000); Cannulae (HS code 90183930); and Blood transfusion apparatus (HS code 90189032).

Export of **Miscellaneous products & items nes** increased by 42.9% in March 2022 due to higher sales of Polypropylene articles nes (HS code 39269080); and Optical fibres, optical fibres bundles and cables (HS code 90011000).

Packaging items - flexible, rigid export increased by 18.5% on higher sales of Sacks and bags of polymers of ethylene (HS code 39232100); Caps and closures (HS code 39235010); and Other articles for conveyance or packing of goods (HS code 39239090).

Plastic films & sheets witnessed an increase of 27.8% in exports during March 2022 due to higher shipments of Self-adhesive films and sheets of plastics, whether or not in rolls (HS code 3919); Sheets and films of polymers of propylene (HS code 392020); Flexible films and sheets of polyethylene terephthalate (HS code 39206220); and Other plates, sheets, film, foil and strip, of plastics (HS code 392190).

Export of **Plastic pipes & fittings** witnessed a growth of 30.4% due to improved sales of Rigid tubes, pipes and hoses of polymers of vinyl chloride (HS code 391723).

Plastics raw materials export was up 15.1% in March 2022 due to higher sales of Polyethylene terephthalate in various forms (HS code 390761 and 390769).

Export of **Writing instruments & stationery** witnessed an increase of 43.8% in March 2022. The product segment, especially Ball point pens (HS code 960810) did quite well.

Exhibit 4: Details of % change seen in top 50 items of export

HS Code	Description	Apr 20 – Mar 21	Apr 21 – Mar 22	Growth
		(USD Mn)	(USD Mn)	(%)
63053200	Flexible intermediate bulk containers, for the packing of goods, of synthetic or man-made textile materials	708.5	999.6	+41.1%
39021000	Polypropylene, in primary forms	675.3	662.3	-1.9%
39076190	Polyethylene terephthalate: Other primary form	482.5	763.2	+58.2%
39232990	Sacks and bags, incl. cones, of plastics (excl. those of polymers of ethylene): Other	381.0	504.0	+32.3%
67030010	Human hair, dressed, thinned, bleached	367.2	595.5	+62.2%
39269099	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s: Other	303.8	449.8	+48.1%
39012000	Polyethylene with a specific gravity of >= 0,94, in primary forms	299.7	204.0	-32.0%
39014010	Linear low-density polyethylene, in which ethylene monomer unit contributes less than 95 % by weight of the total polymer content	256.5	258.7	+0.9%
90011000	Optical fibres, optical fibre bundles and cables (excl. made-up of individually sheathed fibres of heading 8544)	238.9	469.0	+96.3%
48239019	Decorative laminates	212.7	271.9	+27.8%
39206220	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate: Flexible, plain	203.0	258.3	+27.2%
39269080	Articles of plastics and articles of other materials of heading 3901 to 3914: Polypropylene articles, nes	197.2	293.2	+48.7%
39202020	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Flexible, plain	189.5	330.2	+74.3%
39232100	Sacks and bags, incl. cones, of polymers of ethylene	161.2	222.1	+37.8%
39076990	Polyethylene terephthalate: Other primary form	159.3	297.6	+86.8%
59039090	Textile fabrics impregnated, coated, covered or laminated with plastics other than polyvinyl chloride or polyurethane: Other	152.2	182.2	+19.7%
39239090	Articles for the conveyance or packaging of goods, of plastics: Other	142.9	174.4	+22.0%
39069090	Acrylic polymers, in primary forms (excl. polymethyl methacrylate): Other	122.6	266.6	+117.5%
39202090	Plates, sheets, film, foil and strip, of non-cellular polymers of ethylene: Other	120.0	179.6	+49.6%
90015000	Spectacle lenses of materials other than glass	117.3	126.0	+7.5%
39011010	Linear low-density polyethylene, in which ethylene monomer unit contributes 95 % or more by weight of the total polymer content	114.9	87.4	-23.9%
54072090	Woven fabrics of strip or the like, of synthetic filament, incl. monofilament of >= 67 decitex and with a cross sectional dimension of <= 1 mm: Other	102.9	131.5	+27.8%

39206290	Plates, sheets, film, foil and strip, of non-cellular polyethylene terephthalate: Other	101.4	113.4	+11.9%
39046100	Polytetrafluoroethylene, in primary forms	101.4	163.6	+61.4%
90183930	Cannulae	99.8	111.5	+11.7%
39219099	Plates, sheets, film, foil and strip, of plastics, reinforced, laminated, supported or similarly combined with other materials, unworked or merely surface-worked or merely cut into squares or rectangles: Other	97.9	124.7	+27.3%
39011020	Low density polyethylene	93.6	66.6	-28.8%
39219096	Plates, sheets, film, foil and strip, of plastics: Flexible, laminated	87.7	87.0	-0.8%
96081019	Ball-point pens	86.2	109.1	+26.5%
39241090	Tableware and kitchenware, of plastics: Other	82.9	98.0	+18.1%
39072090	Polyethers in primary forms (excl. polyacetals): Other	80.8	54.3	-32.8%
56074900	Twine, cordage, ropes and cables of polyethylene or polypropylene, whether or not plaited or braided and whether or not impregnated, coated, covered or sheathed with rubber or plastics	79.9	127.1	+59.0%
95030030	Toys of plastics	78.9	100.0	+26.8%
39199090	Self-adhesive plates, sheets, film, foil, tape, strip and other flat shapes, of plastics, whether or not in rolls > 20 cm wide: Other	77.7	102.3	+31.6%
39219094	Plates, sheets, film, foil and strip, of plastics: Flexible, metallised	76.4	105.8	+38.5%
39206919	Plates, sheets, film, foil and strip, of non-cellular polyesters: Other	74.0	93.3	+26.1%
96032100	Tooth brushes, incl. dental-plate brushes	70.3	92.1	+31.0%
59031090	Textile fabrics impregnated, coated, covered or laminated with polyvinyl chloride: Other	67.7	71.9	+6.1%
39023000	Propylene copolymers, in primary forms	67.4	57.0	-15.5%
39140020	Ion exchangers of polymerisation	64.6	75.8	+17.3%
39119090	Polysulphides, polysulphones and other polymers and prepolymers produced by chemical synthesis, n.e.s., in primary forms: Other	59.4	78.1	+31.5%
39204900	Plates, sheets, film, foil and strip, of non-cellular polymers of vinyl chloride, containing by weight < 6% of plasticisers	59.4	72.6	+22.2%
39241010	Tableware and kitchenware, of plastics: Insulated ware	59.3	75.4	+27.1%
39129090	Cellulose and chemical derivatives thereof, n.e.s., in primary forms (excl. cellulose acetates, cellulose nitrates and cellulose ethers): Other	59.1	75.4	+27.7%
39095000	Polyurethanes, in primary forms	57.8	80.7	+39.6%
39235010	Stoppers, lids, caps and other closures, of plastics	55.5	70.0	+26.1%
39206929	Plates, sheets, film, foil and strip, of non-cellular polyesters: Other	53.0	70.1	+32.3%

54072030	Woven fabrics of strip or the like, of synthetic filament, incl. monofilament of >= 67 decitex and with a cross sectional dimension of <= 1 mm: Dyed	51.1	21.1	-58.7%
39073010	Epoxy resins	50.4	117.0	+132.2%
39011090	Polyethylene with a specific gravity of < 0.94, in primary forms: Other	48.2	89.0	+84.7%

Source: Ministry of Commerce & Industry, Government of India

Dhruv Sayani

Director, Ccigmaa Lifestyle Pvt Ltd.

Top Achievers Start Young

You have been chosen as the Newsmaker of the Year by Outlook magazine along with other industry big wigs. What are your thoughts on your mind presently?

I am humbled with this honour and recognition as the Newsmaker of the Year. In a country of 130 crore people, it is of course very overwhelming to be one of the youngest Newsmaker's of the Year alongside industry leaders such as N Chandrashekaran, Chairman, Tata Sons; Madhabi Puri Buch, Chairperson, SEBI; Suresh Narayanan, Chairman/MD, Nestlé; Adar Poonawala, CEO, Serum Institute & Dr Rupinder Singh Sodi, MD, Gujarat Cooperative Milk Federation (AMUL)

With this national recognition I also feel a sense of added responsibility to excel further and continue to strive towards business excellence along with social entrepreneurship.

Ccigmaa Lifestyles has been making a lot of headway in the beauty and cosmetics segment. What are your plans ahead?

Ccigmaa Lifestyles Pvt Ltd has also been recognised by the Governor of Maharashtra as one of the fastest growing brands which makes our brand vision even more focused for 2022. The beauty cosmetic industry worldwide is very diverse and with our 50 years' experience in understanding Haircare we plan to boost the exports of our beauty and cosmetic products across 36+ countries this year.

Innovation is a key driver for growth in Cosmetics and Beauty care products. Where does the Indian industry stand in this regard?

The cosmetic and beauty care industry is constantly evolving, and until now we looked towards the West for quality products and innovation. However, I can now proudly say that in the last 5 years Indian beauty products are creating a global impact. The young talent and energy in India are the true essence of this country and especially that 50% of India's population is below the age of 25 years. The Indian beauty industry is very quality conscious as the consumers are also now very informed and aware about what they use and what they purchase. There is very vast demand for sulphate free products, vegan Haircare products, products that are not tested on animals, chemical free products which the Indian industry is developing at par with some of the well known international countries.

What are the latest trends and advancements in packaging for Beauty care and Cosmetics?

Beauty care packaging is also now moving toward use of recycled plastic, reusable packaging, biodegradable Packaging, sustainable and environment friendly packaging. While the look and feel of products in beauty are essential, it is also important to lead by example and reduce carbon footprint as much as possible. It is good to see many new trends in packaging which are not only cost effective but also environment friendly which helps companies spend that additional amount in developing high quality products and use of better ingredients in products.

There are growing concerns over the environmental impact of microplastics found in personal & beauty care products globally. What is the scenario in India?

The environmental impact of micro plastics is surely severe and with India being one of the fastest developing countries in the world it makes it even more challenging for us to ensure constant reduction on environmental impact. The awareness and sensitivity to this issue is surely on the rise and we will see improved and increased changes with every passing year.

India is known as a sachet economy, including the cosmetics and personal care segment. How can we achieve a robust environmentally sustainable economy vis-à-vis packaging in this category?

Hong Kong has recently developed a form of single use plastic that can dissolve completely in hot water, this initial product development shows us a silver lining that with technology and modern methods we can make a difference even in the sachet market with some sustainable packaging in the near future. The environmental impact of sachet is harmful but yet there are companies in Australia and Holland that are using this sachet waste and converting it into plastic raw material pellets that get converted to finished products, India will soon have some companies adopting this trend which will be commercially viable and will create new business ideas.

What is India's export potential in exports of high value packaging for Beauty & personal care products?

The global cosmetic packaging market size was USD 29.81 billion in 2020. The market is projected to grow from USD 30.98 billion in 2021 to USD 40.96 billion in 2028 at a CAGR of 4.1% during the 2021-2028 period. The global impact of COVID-19 has been unprecedented and staggering, with packaging products witnessing a negative impact on demand across all regions amid the pandemic. Based on our analysis, the global market exhibited a decline of 1.7% in 2020. The sudden incline in CAGR is attributable to this market's demand and growth, returning to pre-pandemic levels once the pandemic is over.

Cosmetic Packaging plays a pivotal role in the marketing of various cosmetics products by drawing the consumer attention. Various graphical and packaging designs are a key to make the packaging appealing. This includes both primary as well as secondary packaging.

As Panel Chairman for Consumer & Houseware Plastics, what do you believe our exporters and our industry need to do to better market ourselves and improve the global standing and visibility of our products?

The Commerce Ministry & the Government of India under the leadership of Prime Minister Modi have been fostering some of the best Trade Agreements with foreign nations. With the recent CEPA with UAE and the trade agreement with Australia, the scope for Indian consumer and houseware plastic is enormous. The Prime Minister's focus towards boosting India's exports has been a tremendous motivator to our exporters and with new trade policies and schemes we will witness improved trade numbers for consumer and houseware. The export target for Plastic and Linoleum commodity in 2021-22 was $ 9.49 billion, representing annual growth of 27%. The actuals have been higher at $ 9.82 billion in the year 2022-23. The council has been given a target of ensuring 20% growth. However, the council shall most likely surpass the target yet again and clock $ 17.0 billion in exports, representing 25% export growth with a key focus on consumer and houseware.

POLYMER PRICE TRACKER (DOMESTIC MARKET) MARCH 2022

High Density Polyethylene (HDPE) ↑ ↑ ↑ Jan-22 Feb-22 Mar-22	• HDPE prices increased by Rs 14000 per MT in March 2022. Prices were up by Rs 4500 per MT in February 2022 and Rs 1000 per MT in January 2022. • In March 2022, HDPE prices were increased by Rs 3000 per MT in the first week, Rs 4000 per MT in the second week, and Rs 7000 per MT later.
Linear Low-Density Polyethylene (LLDPE) ↑ ↑ ↑ Jan-22 Feb-22 Mar-22	• LLDPE prices increased by Rs 14000 per MT in March 2022. Prices were up by Rs 6500 per MT in February 2022 and Rs 1500 per MT in January 2022. • In March 2022, LLDPE prices were increased by Rs 3000 per MT in the first week, Rs 4000 per MT in the second week, and Rs 7000 per MT later.
Low Density Polyethylene(LDPE) ↓ ↑ ↑ Jan-22 Feb-22 Mar-22	• LDPE prices jumped by Rs 12000 per MT in March 2022 after an increase of Rs 4000 per MT in February 2022. Prices had declined by Rs 2000 in January 2022. • In March 2022, LDPE prices were increased by Rs 3000 per MT in the first week, Rs 3000 per MT in the second week, and Rs 6000 per MT later.
Polypropylene (PP) ↑ ↑ ↑ Jan-22 Feb-22 Mar-22	• PP prices jumped by Rs 12000 per MT in March 2022. Prices had increased by Rs 9500 per MT in February 2022 and by Rs 1000 per MT in January 2022. • In March 2022, PP prices were increased by Rs 3000 per MT in the first week, Rs 3000 per MT in the second week, and Rs 6000 per MT later.
Polyvinyl Chloride (PVC) ↓ ↑ ↑ Jan-22 Feb-22 Mar-22	• PVC prices firmed up by Rs 7000 per MT in March 2022 after an increase of Rs 2000 per MT in February 2022. Prices had declined by Rs 9000 in January 2022. • In March 2022, PVC prices were increased by Rs 2000 per MT in the first week and Rs 5000 per MT in the third week. Thereafter no changes were announced.

Source: Industry, Plexconcil Research

Export Excellence Awards 2017 – 2021

Event Highlights

The Plastics Export Promotion Council (PLEXCONCIL) recently concluded its Export Excellence Awards 2017-2021 at a glittering ceremony at the Taj President, Mumbai. The event that was held on 16th April, to honour and recognize the fine achievements of top performing exporters for the period. The first physical event hosted by PLEXCONIL after the two-year long COVID 19 pandemic, the event saw great attendance from the entire plastics fraternity.

(In pic – L to R: Shri. Sribash Dasmohapatra, ED – Plexconcil; Shri. Ravish Kamath, Immediate Past Chairman – Plexconcil; Hon'ble CIM, Shri. Piyush Goyal, Chief Guest; Shri. Arvind Goenka, Chairman – Plexconcil; Guest of Honour, Shri. Alok Singh, Commissioner IT, Mumbai; Shri. Hemant Minocha, Vice Chairman – Plexconcil)

(Hon'ble CIM, Shri, Piyush Goyal, Chief Guest; Shri. Alok Singh, Commissioner IT, Mumbai, Guest of Honour; Plexconcil Chairman, Shri. Arvind Goenka; Immediate Past Chairman, Shri. Ravish Kamath; Vice Chairman – Plexconcil, Shri. Hemant Minocha and ED-Plexconcil, Shri. Sribash Dasmohapatra during the traditional Lamp Lighting ceremony.)

The Hon'ble Commerce & Industry Minister, Shri Piyush Goyal, Chief Guest, honoured high-performing exporters of plastics industry. Shri Alok Singh - Commissioner Income Tax, Mumbai, Maharashtra, Guest of Honour also graced the event in addition to other dignitaries and officials from the Department of Commerce, GOI. A total of 95 Awards were presented during the event. List of Award winners can be accessed here: https://plexconcil.org/public/custom/files/awards/1650261008.pdf

(Shri. Alok Singh, Commissioner – IT, Mumbai, in conversation with Shri. Arvind Goenka, Chairman)

(Shri. Arvind Goenka, Chairman, PLEXCONCIL, presents a Silver plaque to the Hon'ble CIM, Shri Piyush Goyal as a token of appreciation)

In his address, the Hon'ble CIM exhorted Indian Plastic industry to take the sector from Rs. 3 lakh crores to Rs. 10 lakh crores in 4-5 years. He said that this would be a national service from the plastics industry as such growth will create at least 1 - 1.5 crore jobs which is what the country needs today, especially in the MSME sector, with the potential to provide jobs to many people from marginalized sections who have been left behind in the development cycle.

The Hon'ble Minister called upon the Plastic industry to emerge as a benchmark for quality & carve its way towards a larger global market share.

Speaking further, the Hon'ble Minister called upon the industry to reduce the volume of imports and become self-reliant. "The volume of imports of 17 billion dollars shows that there is a clear market waiting for us to capture. With an economy growing at 7%-8% for next 25 years, I am sure making the plastics industry a 100 billion dollars industry in next 4-5 years is very much achievable. We must aspire to reach that level", he stated.

"We have to now look at significant growth since the world today is looking towards India, to be a part of resilient supply chains. India has requisite skills and capabilities in plastics sector; we can match competition from anywhere in the world" Shri Goyal added.

(The Hon'ble CIM, Shri Piyush Goyal addresses the audience during the event)

The Minister asked the industry to think big and expand their global footprint. "Free Trade Agreements with UAE and Australia which we have signed recently will open opportunities for you in contemporary sectors, but this will be possible when we embrace international standards, so see how we can get a larger share of the pie in developed economies" he said.

Shri Goyal emphasized the importance of upholding world-class quality standards. The Minister reiterated his appeal to the industry to upgrade technology and enhance scale of operations. "All our products should be second to none in the world; it is time we embrace high quality standards which will help sustain the industry in the long run. Sectors like construction and healthcare sectors offer lot of potential for the plastic industry; plastics can help bring down energy usage in automobiles and aeroplanes." he added.

Quoting Prime Minister Shri Narendra Modi, the Minister assured the assistance of foreign missions to achieve the industry's foreign ambitions. "Our PM has instructed our foreign missions to look at Trade, Technology and Tourism as a part of their key performance indicators; our mission heads are all quite excited to support, handhold and facilitate you, to connect you with local businesses.'

(Audience at the event)

Pitching for sustainability in the sector, the Minister said that we need to demonstrate to the world that Indians are environmentally conscious. “It is important to devise ways to collect and recycle and reuse plastic waste, so that it does not mess with our environmental story. We need to seriously consider segregating and reprocessing plastic waste; once we are able to do this, it will significantly reduce the negativity about using plastics”.

The Minister commended the industry especially the plastic industry for standing up and achieving challenging targets during COVID-19 and in the ongoing global situation in wake of the war.

Lifetime Achievement Award

For the first time, Plexconcil introduced a new category for Lifetime Achievement to honour the exceptional contributions of industry veterans who have not only been integral to the evolution of the plastics industry, but most importantly, have led progress from the front. Chairman Emeritus of Nilkamal Limited, Shri. Vamanrai V. Parekh, received the Lifetime Achievement Award.

(Shri. Vamanrai Parekh receives the Lifetime Achievement Award from the Hon’ble CIM during the event)

Citations

In recognition of the years of stellar contribution made by our Past Chairmen towards the development, growth and achievements made by the Indian Plastics industry, Plexconcil honoured Late Shri. Pradip Thakkar, Shri. Ashok Basak and Shri. Ravish Kamath with Citations at the hands of the Hon’ble CIM, Shri. Piyush Goyal. Shri. Ashok Basak was unable to attend the event due to his health.

(Ms. Piya Thakkar & Mr. Aditya Thakkar receive the Citation on behalf of Late. Shri. Pradip Thakkar, Past Chairman from the Hon’ble CIM, Shri. Piyush Goyal

(Shri. Ravish Kamath, Immediate Past Chairman, receives his Citation at the hands of the Hon’ble CIM, Shri. Piyush Goyal)

Launch of PLEXCONNECT 2023

As the apex body that represents the plastics export industry, Plexconcil has over decades made great progress in highlighting India as a global hub for plastics products. While India continues to be one of the larger exporters of plastics raw materials and has earned significant recognition in numerous other categories, goals have been set out to achieve a similar position in value added products.

Plexconcil's proposed International Trade Fair, PLEXCONNECT 2023 was unveiled by the Hon'ble CIM, Shri. Piyush Goyal.

(The Hon'ble CIM, Shri. Piyush Goyal unveils PLEXCONNECT 2023 as Shri. Alok Singh, Commissioner IT, Mumbai and Shri. Ravish Kamath look on. Chairman, Shri. Arvind Goenka explaining details about the proposed Trade Fair)

The Trade fair has been conceptualized by the Council as the ideal and dedicated platform to showcase our industry's capacities & capabilities to an international audience and help our vast MSME players engage with global buyers at an international standard trade fair.

The fair will also showcase leading technology and automation trends taking place globally as well as highlight Indian export capability in terms of machinery, tools, dies, moulds, software, etc.

Designed to include a variety of dynamic features, this global scale event is entirely focused on highlighting India as a global destination for plastics industry and progress the growth of Indian plastics exports.

Launch of PLEX E Pages

The event also saw the launch of India's most comprehensive E Directory for the Plastics Industry, Plex E Pages. Developed by Plexconcil, the e-directory features over 20,000 names and facilitates search by name, product, HSN Codes, regions and much more.

The platform promotes creation of an effective supply chain and allows business to source from reliable suppliers. It also provides a credible platform for MSME Businesses to list in. Besides connecting the Indian and global plastics industry, the directory will also benefit the FMCG/Pharma/Medical/ Auto sectors who are looking internally to boost their supply chains.

The E-directory is open for subscription and members may avail the facility by clicking on https://plexconcil.org/plexepages

ACRYLONITRILE BUTADINE STYRENE (ABS)

Acrylonitrile Butadine Styrene (ABS) is a kind of thermoplastic polymer that finds use in automobiles, consumer electronics and home appliances. Some of the key physical properties of ABS include high structural strength and stiffness, good abrasion and strain resistance, impact resistance, lightweight, coupled with ease of moulding and high-quality surface finish.

The product is classified under Subheading 390330 of the Harmonized System (HS) of Coding. World-wide import of ABS resin is valued at USD 8.0 billion per year approximately.

- In 2020, top-5 exporting countries of ABS resin were: Republic of Korea (28.8%), Taiwan (23.5%), Hong Kong (9.9%), Belgium (6.1%), and Malaysia (4.8%).
- Likewise, top-5 importing countries of ABS resin were: China (39.7%), Hong Kong (9.1%), Germany (4.3%), Viet Nam (4.1%), and United States of America (3.5%).

India is a net importer of ABS resin. In 2021, India imported 123,358 tonnes of ABS resin valued at USD 293.79 million from the world. Republic of Korea and Taiwan were the major suppliers of ABS resin to India

Source Country	Value (USD Mn)	Source Country	Qty. (Tonnes)
Republic of Korea	168.37	Republic of Korea	72,059
Taiwan	59.32	Taiwan	23,832
Saudi Arabia	15.86	Saudi Arabia	6,639
Thailand	14.36	Thailand	5,527
United Arab Emirates	9.47	United Arab Emirates	4,103
Malaysia	8.73	Malaysia	3,794
China	6.55	China	2,170
Japan	3.14	Belgium	1,243
Belgium	2.59	Japan	1,164
Singapore	1.73	Singapore	640

Source: Department of Commerce, Govt. of India, Plexconcil Research

In 2021, India exported 1545 tonnes of ABS resin valued at USD 2.72 million to the world. While Republic of Korea was the top export destination in terms of value, Hong Kong was the top destination in terms of volume.

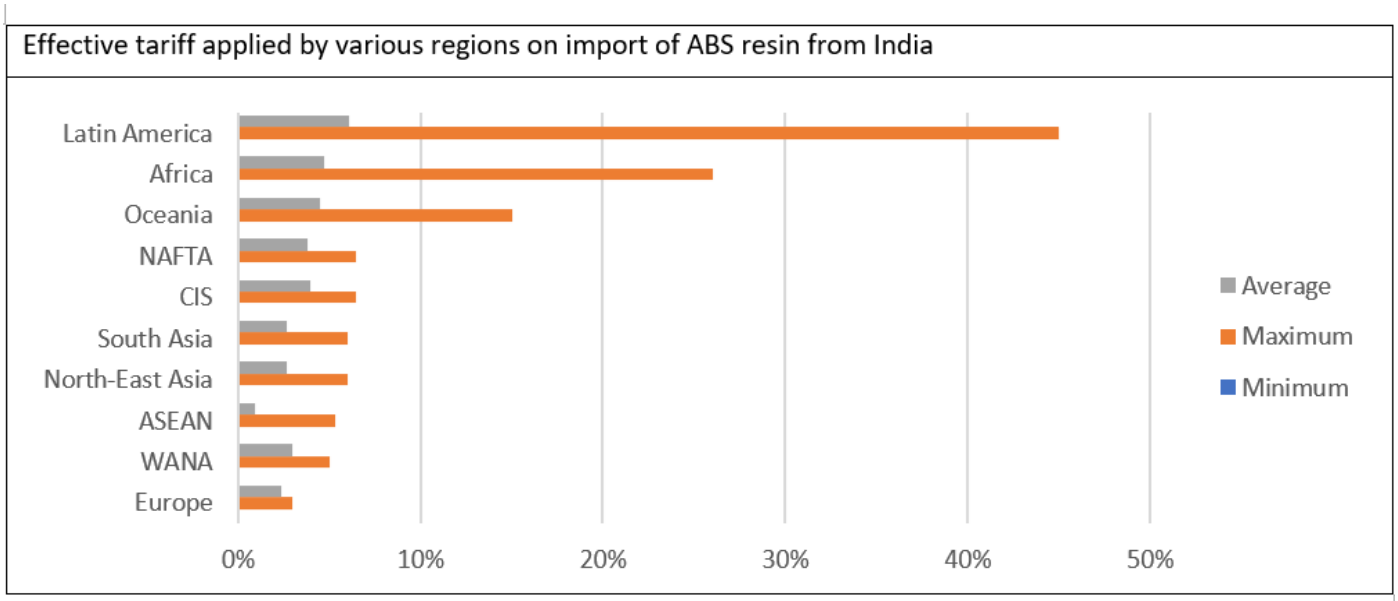
Destination Country	Value (USD Mn)	Destination Country	Qty. (Tonnes)
Republic of Korea	1.04	Hong Kong	542
Hong Kong	0.58	Republic of Korea	462
China	0.27	Malaysia	243
Malaysia	0.25	China	86
Poland	0.12	Poland	63
Sri Lanka	0.08	Sri Lanka	49
Nepal	0.07	Nepal	19
United Arab Emirates	0.05	United Arab Emirates	17
United States of America	0.05	United States of America	17
Qatar	0.04	Qatar	8

Source: Department of Commerce, Govt. of India, Plexconcil Research

Indian firms dealing in ABS resin, have immense potential to export to destinations like Turkey, Poland, Canada, France, Slovakia, Hungary, Philippines, Egypt, Romania, and Sweden.

There is zero customs duty applicable on import of ABS resin, from India in the Republic of Korea due to India-Korea Comprehensive Economic Partnership Agreement; and in a few ASEAN countries like Indonesia, Malaysia and Philippines due to ASEAN-India Free Trade Agreement. Import of ABS resin is eligible for zero customs duty in Canada, European Free Trade Association and several African countries. Import of ABS resin from India by the European Union countries is eligible for lower customs duty due to Generalised Scheme of Preferences Scheme.

Unfortunately, several countries in Latin America, Africa, Oceania, North America, and CIS do not accord any preferential treatment to ABS resin exported from India due to which the average customs duty faced on this product is high.



Source: Market Access Map, Plexconcil Research

Industry Speak

Interview with Arihant Bothra, Chief Financial Officer, Ddev Plastiks Industries Ltd.

In your opinion, what is the reason for India's vast import dependency for ABS Polymers?

Indian common man today has more disposable income thanks to the improving economy in the country. This has led to higher level consumption of appliances and automotive. These two are the highest outlets for ABS base polymer and its related compounds. As Indian ABS manufacturers are building up capacities, present consumption is being fulfilled majorly by imports.

Import dependency is also due to availability of wide spectrum of grades with attractive prices compared to domestic sources.

Despite immense export potential and domestic demand, India continues to rely on import of speciality or engineering grade polymers. What measures are needed to boost domestic production of such polymers?

Except some quantity of Nylon-6, other true engineering polymers like polyesters, polycarbonates and those above them in properties are not being manufactured in India. In some cases, Indian manufacturers have attempted making some of those polymers, for example polyesters, in India. However, over a period, it was seen that the imports of these polymers were working out to be cheaper than in-house production. Further, the raw material price volatility also favoured imports. Specific cases need to be studied for avoiding cheaper imports which would encourage Indian manufacturers to go for making EP on their own for domestic and global markets.

What type of applications have the highest demand for ABS polymers in India & globally?

Applications which require attractive smooth and glossy surfaces combined with good mechanical properties utilize ABS in many fields. Appliances, Automotive and Toys, which demand good aesthetics and property combination are the major segments which consume large quantum of ABS. With emerging requirements on flame retardant grades of ABS and its blends, ABS is finding application in industrial and electrical segment also.

Another important area of consumption for ABS is the toys and sports equipment. The ease of colouring and the glossy surface makes ABS the preferred material in these segments.

What are the new or emerging applications for ABS?

3D printing is a fast-emerging area of application for ABS polymer. ABS has excellent dimensional stability, can be easily coloured, easily processed at mid-level temperatures and is an economical choice compared to many polymers. Hence ABS is getting more and more adopted into 3D printing technology.

Bio-compatibility of ABS is leading to development of new grades suitable for this application. This is still an un-explored territory for good volumes of ABS.

Electrical applications utilize the aesthetics and electrical insulation properties of this polymer. Further, blends of ABS with other polymers like PC, PBT etc. gives additional benefits which makes it a suitable candidate for many electrical applications.

Compounded ABS grades that synergize good combination of properties and processing are finding more and more applications. Electrical Vehicle segment is an important example in this angle. ABS integrates extremely good chemical composition flexibility by simply adjusting the proportion of the three individual monomers used for making the polymer. High rigidity grades are expected to be more useful in EV segment.

What are the advantages offered by ABS Vs. materials such as PVC, PLA, PP, PC, etc?

ABS is a polymer which finds its place between commodity polymers like PE, PP, PVC and engineering plastics like PC, PBT and others.

Property-wise and surface finish wise, it is better than most of the commodity polymers. Another significant advantage of ABS over polyolefins is the possibility to electroplate components.

ABS has a comfortable pricing compared to PC and other EP. The ease of processing makes it an ideal candidate for many applications like FDM for 3D printing. The property combination and dimensional stability.

To summarize, ABS has commercial advantage over engineering polymers like PC and has technical advantage over commodity plastics like PVC and PP.

Is ABS biocompatible? Is it easily recyclable?

ABS is biocompatible. But not biodegradable like PLA.

ABS is fully recyclable by physical melting-based extrusion or moulding processes. The property deteriorations will come mainly due to exposure to heat or UV. However, it is unfortunate that ABS does not have its own recycle code. It is categorized as “Other Polymers” in RIC system (Resin Identification code).

What are the global opportunities for exports of ABS? How can we boost exports?

Market experts suggest a global CAGR of 6.5% - 6.8% for ABS which is poised to touch around 48 billion USD in business value.

ABS is used for making corrugated sheets, extruded pipes and moulded pipe fittings. Hence the rising construction demand in countries like India and China are expected to consume large quantum of ABS in this segment.

ABS needs more focused efforts on R&D to make it useful in many applications. The quality standards followed needs practical monitoring to improve the final quality of products made which will make India increase its imports.

Recycling and proper upgrading of ABS will open up lot of avenues globally giving a push to exports.

Aequs –Creating Manufacturing Ecosystems

Micro, Small and medium enterprises (MSMEs) have been playing a very important role in the growth of the Indian economy contributing significantly to the manufacturing growth. The GOI has been promoting the growth of the segment, designing various schemes and strategies for the benefit of the MSME sector across the country. The sector plays a significant role in creating employment for rural and urban population, promote innovation, and increase global trade. In today's competitive and challenging business environment, an extremely vibrant MSME sector is essential for the economic development.

In spite of best efforts of the Government towards promotion of MSMEs, they face numerous problems viz., difficulty in hiring, developing and retaining manpower, increase in competition, rising operational cost due to poor/outdated technology, access to business opportunities and access to financing for producing quality products at competitive price.

To help the segment overcome challenges, the GOI in addition to taking many interventions has adopted the Cluster approach, which has been one of the successful strategies. Cluster development approach is a key strategy for enhancing the productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) and their collectives in the country.

There are currently a total of 1018 interventions in various clusters spread over 29 States and 1 UTs in the country have so far been taken under the programme.

Objectives

1. *To support the sustainability and growth of MSEs by addressing common issues such as improvement of technology, skills and quality, market access, access to capital, etc.*
2. *To build capacity of MSEs for common supportive action through formation of self help groups, consortia, upgradation of associations, etc.*
3. *To create/upgrade infrastructural facilities in the new/existing industrial areas/ clusters of MSEs.*
4. *To set up common facility centres (for testing, training centre, raw material depot, effluent treatment, complementing production processes, etc).*

Interview with Mr. Kishore Rao, CEO , Aequs Infra

What was the vision or goals behind developing the Aequs manufacturing clusters?

"Aequs believes in ECOSYSTEMS of Efficiencies and the idea behind a cluster is exactly that. We create built to suite factories for manufacturing entities who wish to create manufacturing opportunities in our cluster.

The cluster will have self-contained supply chain ecosystem so that the entire value chain, in manufacturing a finished product, is present in that particular cluster.

In your opinion, what has been the real impact of cluster development on the manufacturing sector over the years? (Challenges faced by developers in attracting industries as well as progress made. Please mention with examples, if possible)

Let's understand with an example. Prior to our experience in Belagavi, the manufacturing industry was dependent on every piece and machining process to be outsourced. No single piece of special machining was done in the proximity of the manufacturing space. All this changed in the Belagavi aerospace with the introduction of the cluster. For an example, when we manufacture wheels for Airbus aircrafts, the process involves forging the wheel from basic raw aluminium billets to subsequent steps involving machining, heat treatment and finishing. All these operations are done from start to finish in Belagavi. Thus, the complete value chain for making wheels for Airbus exists in the Belagavi cluster.

We also manufacture, several precision dependent components for the aircraft industry. These include machined parts and emergency doors and window frames for Airbus aircraft.

In addition to this, the cluster is defined as a self-contained unit of uninterrupted power & water, STP, WTP, Transport, Cafeteria, HealthCare, Contract labour & Compliances, Warehousing and Logistics.

How can initiatives taken by organizations such as Aequs help further the goals of the GOI in the implementation of its Cluster Development strategy? Kindly also shed light on impact on India's exports.

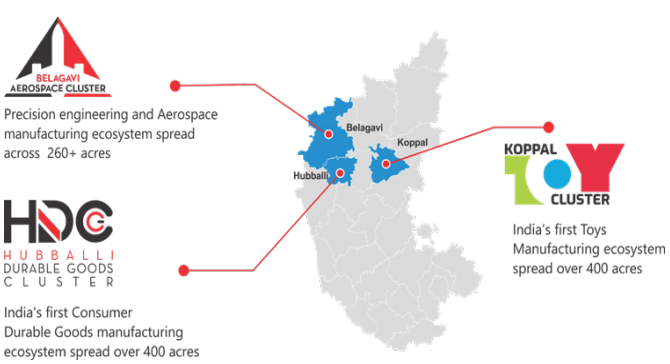
Under the "Make in India" push by Government of India, there are major developments happening in India vis-à-vis other countries, thereby increasing the Cluster development as an opportunity to build India's Manufacturing capabilities

1. India has a competitive labour cost and electricity cost compared to other countries.
2. After US China trade war of 2018, India comes in the" China plus One "strategy of many MNCs to de- risk their supply chains in sourcing from India as well.
3. India itself has a very large domestic market for both- sourcing for overseas markets and supplies within Indian market for manufacturers
4. Indian domestic market itself is big and will continue to grow with addition of rural areas which will come into the mix. This will generate additional demand for Toys & Consumer Durable Goods in coming years as well.
5. Under Make in India policy (GOI) has approved production linked Incentives Consumer Durable goods - white Goods as well as component manufacturers. This will be a huge opportunity for the local manufacturers as well as foreign entities who invest in India to take advantage of.

The cluster will also host a Global Technology Centre which will facilitate design and product development to create product improvements and drive innovation. This will help provide opportunity to a multitude of small, medium, and large enterprises and improve their competitiveness in the export markets.

It could be a great way for small & medium enterprises, and foreign entities – who would normally struggle to put all these in place – to quickly get going.

Thus, said that the cluster concept could bring enormous efficiencies to manufacturing, and more so with the inclusion of global design and technology capability centres.



All three Aequs Clusters are located in Karnataka State. What is the vision behind the same? What are plans for the future?

Manpower Benefits

Engineers and polytechnic trained Manpower today is critical for any manufacturing business operations success- There are more than 39 engineering / polytechnic colleges providing relevant manpower in Belagavi,

Hubballi, Dharwad, Koppal region. Top being IIT Dharwad and Deshpande Institute for industry ready trained manpower.

Experienced Manpower- Belagavi, Hubballi, Dharwad, Koppal region has more than 43 thriving industrial estates with manpower experienced in handling Sheet metal fabrication, Injection molding, Powder / paint coating, electrical motors etc. very crucial for assembling / manufacturing Consumer and Toy Goods.

Lifestyle Benefits

Belagavi & Hubballi also have good social infrastructure such as Multispecialty Hospitals, Malls, Theatres, as well as sightseeing locations like Dandeli, Goa in close proximity. Hampi-World heritage centre near Koppal.
Location Advantage

The city of Belagavi & Hubballi is a key location in the North Karnataka with access to Mumbai & Goa in the West, Hyderabad in the east and Bangalore in the south. Two out of three clusters are on NH48 Road, connecting Chennai, Bangalore, Hubli, Pune to Mumbai being developed as Multi Lane Mumbai Chennai Freight Corridor by Govt of India which will be 6 lane and two service lanes.

Airport connectivity is under 15km from Hubballi and Belagavi clusters and is well connected to Indian and International destinations by Passenger and Cargo carrying Airlines.

Sea Connectivity for export and import of raw material or finished goods is available via Goa Port and Karwar port , JNPT (Mumbai) in the West and Chennai Port & Krishnapattam Port in the East

As a cluster development we have got a host of incentives from the state government which makes the viability of a manufacturer having to gain a significant increased value on his revenue.

What are the key benefits or unique features that the Aequs clusters bring to the manufacturing segment? Especially the MSME sector. Why should they invest?

The Cluster is the first of its kind in India to enable a hassle-free business environment and support manufacturers with state-of-the-art facilities and infrastructure exclusively for manufacturers. The self-contained ecosystem will include co-located manufacturing facilities, end-to-end logistics solutions and associated services for internationally competitive manufacturing.

The cluster principle is to offer plug-n-play, built to suit factory, supporting Infrastructure and support services to the manufacturers. It will be an address of choice where the products manufactured in this sector will get full gamut of services from Design, Concept, Testing to certification of new products,

Manufacturing of finished goods, parts and components, supplier's inputs etc inside the cluster. Warehousing & distribution services support from 3PL companies.

Especially for the MSME sector the cluster concept takes away the capital expenditure by 90% with the availability of the Centre of Excellence centre that we provide for a client to create lower volume of production. Once he is profitable and wishes to increase his productivity, he gets to occupy a larger space in excesses of 10k square feet and moves up the value chain.

Along with that the services offered by us are

- 24X7 Services
- Water- Raw water for process, DM Water, RO water, Recycled water for gardening
- Power- Uninterrupted power supply driven by redundant power from two separate feeders, 100% Power Backup. Solar power and open access short term power from renewable energy sources
- Safety & Security- 3 Tier security, physical guarding, peripheral security, cameras and access control for people and material.
- Canteen & OHC- Common Canteen and Occupational Health Centre
- Housekeeping and maintenance services of all common spaces and within boundary up to the building line.
- Transportation shuttle within campus and Campus to city.
- Social infrastructure, shopping and residential.

What are the incentives or benefits the plastics processing segment can avail as part of the Aequs cluster developments?

A lucrative incentive package (both State and Central govt.) provides all the impetus a new manufacturing endeavour seeks. This includes appropriate fiscal and operational incentives.

Koppal Cluster:

- Capital Investment Subsidy 30% Fixed assets on land, Building & Machinery.
- Reimbursement on Stamp duty and Registration charges – 100%.
- nterest subsidy on term loan : 5%.
- Power Tariff Subsidy – Rs 2 unit for 5 years.
- Electricity duty exemption – 100% for 5 years.
- Rental Subsidy : Rs 5 per Sq. Ft per month for 3 years.
- Wage Subsidy : Rs 1500 per month for 5 years.

- Freight subsidy – Year 1 & 2 : 75% & Year 3 to 5 : 50%.
- Skill Development : Rs 12,500 Per candidate.
- Social Security (ESI & PF)- Exemption on Employer contribution 75% for 5 Years.

Hubballi Cluster

- The Fiscal Benefits are a long and comprehensive list – these include
- 20% on Capital investment in Plant & Machinery
- Production linked incentive at 2% of annual turnover for 5 years
- Re 1 per unit of power consumption reimbursement for Small & medium enterprises for 5 years
- 100% electricity duty exemption for MSMEs for 5 years
- State Govt of Karnataka Incentives.
- Employee training - 50% subsidy on ITI trained employee salary for 6 months (training duration)

What is the current status of the 3 projects?

We have a legacy of setting up the First Aerospace SEZ at Belagavi in 2009. This has successfully put India as an Aerospace components sourcing option for the world. Currently Belagavi has 32 operating units with significant value addition and 100% exports in aerospace precision machined parts and components with significant value addition. Our Belagavi cluster has filled up to 85% of its 260 acre capacity where we have manufacturing companies from the aerospace business to the toy business and there ancillaries and components who support both of them. Already around 1.5 million sqft space is utilized and under operational.

(HYDRALIC FORGING at TEN THOUSAND TONNES)

Our fully integrated ecosystem has Aequs Infra in the process of establishing the first Industrial Cluster for making toys in North Karnataka. The first phase is expected to roll out in May/ June 2022. Already five companies signed up with close to 6 lakhs sqft. The objective of setting clusters in aerospace & toys is to have a self-sufficient supply chain ecosystem, thus providing ecosystems of efficiency for manufacturing units in the parks.

Hubballi Consumer Durable cluster will follow the same model. We have already 2 companies signed up with, close to 2.5 lakhs sqft. This cluster will be focused on white & brown consumer durable goods which includes refrigerators, air conditioners etc. as also cookware & kitchenware. The first phase of the Hubballi cluster will roll out in October 2022

All these clusters facilitate agile industrialization & the shortest duration from plan-to-commercial operations in a short period of 8 months!

FMS – Flexible Manufacturing System

McDonalds is Testing 50/50 PCR/Biobased Clear PP Cups

McDonald's is testing clear cups sourced from recycled and biobased materials, in one of many steps that will help the company meet its goal of sourcing 100% of its guest packaging from renewable, recycled or certified sources by 2025.

The company has partnered with a team from polyolefins producer Ineos and global manufacturer of aluminum, paperboard and plastic packaging Pactiv Evergreen. An Ineos spokesperson confirmed that the test cups are sourced from a 50-50 mix of post-consumer waste plastic material and biobased PP.

"Ineos has supplied the "Advanced Recycled PP", based on advanced chemical recycling which converts waste plastic back into its raw materials for use again in next generation plastic production. The Ineos process is certified by ISCC Plus through its mass-balance attribution method. The mass-balance methodology allows certified entities to measure and track recycled inputs that are combined with traditional fossil-fuel sources. This certification of Ineos's plants validates ISCC Plus objectives are met, and enables the development and offering of a wide range of olefin and polymer products derived from recycled waste plastics."

Because Ineos did not provide the biobased material, this spokesperson declined to comment further on its source. As we have reported in recent years, companies that have developed biobased PP include Braskem, SABIC, Borealis and LyondellBasell. The latter two have produced PP based on Neste's Nexbtl renewable hydrocarbons derived from sustainable biobased raw materials, such as waste and residue oils.

Ongoing trials, with one of the world's largest restaurant companies, presents a significant step forward in developing renewable products, reducing emissions and waste. Said Mike Nagle, CEO Ineos Olefins & Polymers USA, "We believe the future of packaging materials needs to become more circular wherever possible. Working together with our customers, we can help them to meet their pledges and commitments in this area. To take plastic waste back to virgin plastic is the ultimate definition of recycling and will create a truly circular approach."

Source: ptonline.com

LyondellBasell to Shut Down Houston Refinery

Chemicals company LyondellBasell announced on April 21 that it will cease operation of its Houston refinery no later than Dec. 31, 2023. In the interim, the company said it will continue serving the fuels market, which is

expected to remain strong in the near-term, and consider potential transactions and alternatives for the site. LyondellBasell's Houston refinery has a rated capacity

to transform 268,000 barrels per day of crude oil into transportation fuels and other products including lubricants, chemical intermediates, and petroleum coke.

"After thoroughly analyzing our options, we have determined that exiting the refining business by the end of next year is the best strategic and financial path forward for the company," said Ken Lane, interim CEO of LyondellBasell, in a prepared statement. "These decisions are never easy and we understand this has a very real impact on our refinery employees, their families, and the community. We are committed to supporting our people through this transition." Approximately 550 people work at the facility.

Exiting the refining business advances LyondellBasell's decarbonization goals, added Lane, and the site's prime location gives the company more options for advancing its future strategic objectives, including circularity.

The decision comes after two failed attempts to sell the plant and the closing of five US refineries in the last two years, reported Reuters. Refining until recently has been beset by high costs and low margins, added the news organization.

Source: Plastics Today

Now Hear This: The World's First Bioplastic Vinyl Record

Back when rock was fab and one simply bought records, not chic "vinyl," albums pressed in various colors were briefly popular. The fad didn't last, although it would reappear periodically — umm, the Pretty in Pink soundtrack, anyone? Inevitably, we all went back to basic black, mostly because the sound quality of the color records was inferior. Now, a UK company called Evolution Music has introduced a green LP, but this time the color is more than a novelty — in fact, it's pregnant with meaning. As you can see in the embedded tweet, this is the world's first bioplastic vinyl record.

Given the timing, you might think — as I did — that this is an Earth Day marketing gimmick. Not entirely. The record was released in connection with Music Declares Emergency's Turn Up the Volume Week, which happens to be April 18 to 24. Earth Day, of course, is April 22, so there is overlap. The mission of this awkwardly named week is to invite the global music community to "remove fossil fuels, protect biodiversity, and implement social justice." It also wants you to share the message, "No Music on a Dead Planet." You can find out more about this movement at musicdeclares.net.

The bioplastic vinyl record from Evolution Music does check the "remove fossil fuels" box. Not sure about biodiversity or social justice, but maybe the music and lyrics have something to say about that. I have to ask, though: Is this a solution looking for a problem?

To the best of my knowledge, vinyl records haven't been found floating in the Great Pacific Garbage Patch or sitting in landfills. They are not contributing to the plastic waste crisis. So why shift to bioplastic vinyl?

On its website, Evolution Records recognizes that "PVC is very stable and not toxic" in the form of a vinyl record but adds that it "has an impact on human and ecological health" when it is manufactured before it gets to the pressing plant. Evolution Music says that its bioplastic LPs can be pressed using the same manufacturing process. "Only the raw materials will be changed," writes the company, adding that it is conducting trials with different pressing plants "to ensure the solution works for different types of pressing machinery in use."

If the process is unchanged, then the harm to human and ecological health can only come from the PVC itself. That's kind of alarming, when you consider that PVC is the most widely used polymer in medical devices. It has a 50-year track record in healthcare applications.

I suppose that the harm that Evolution Records refers to is the use of fossil fuel to make the vinyl and the chemical process itself. Fair enough. But let's be real: The share of PVC that is going into the production of vinyl records is negligible in the grand scheme of things. Yes, there has been a renaissance in the consumption

of vinyl records, but the quantities produced are a fraction of what they were before CDs and now streaming became the norm.

And it remains to be heard if the sound quality of the bioplastic vinyl record matches the legacy product. No amount of virtue signaling will trump that test for the audiophiles among us shelling out $30 for an album.

Source: Plastics Today

Chinaplas 'Postponed' Until Next Year; Venue Shifts from Shanghai to Shenzhen

Whether it represents a cancellation or postponement is a moot point, I guess, but Chinaplas organizer Adsale has just announced that the next edition of the show will now be held in the southern city of Shenzhen on April 17 to 20, 2023. That's almost one year after the original show was scheduled, April 25 to 28, 2022, at the National Exhibition and Convention Center in Shanghai.

In the meantime, Adsale invites plastics professionals to attend the Chinaplas Virtual Show 2022: Innovative Plastics & Rubber Technology Connects the World. The online event for the plastics and rubber industries runs from May 25 to June 14, 2022, to facilitate business exchanges and cooperation between suppliers and global buyers during the prime trade season in the second quarter of the year.

With Shanghai under lockdown, the 35th edition of Chinaplas has been postponed "in view of the latest COVID development and further tightening of pandemic control measures in Shanghai and other provinces of China, and to protect the health and safety of all show participants as well as to ensure the best participation results for our exhibitors and visitors," said Adsale in a statement. Adsale made the decision after taking into consideration the availability of the National Exhibition and Convention Center in Shanghai, and after consulting with the responsible governmental departments and other stakeholders.

The Shanghai show venue currently is serving as a massive quarantine facility, with 50,000 beds, for residents of the metropolis who have tested positive for COVID-19 but show no symptoms. It's one of 100 or so quarantine facilities spread across Shanghai. Quarantined residents at the center are finding it hard to sleep given that the lights are kept on throughout the night, according to reports. They are unable to access hot showers and are spending their time "reading, square dancing, taking online classes, or watching videos on mobile phones," according to an Associated Press report.

Source: Plastics Today

Post-Industrial Recyclate TPE Grades Approved for Auto Interiors

With a recycling content of up to 38%, interior post-industrial recycled (PIR) thermoplastic elastomer (TPE) grades from Kraiburg TPE provide the automotive market with a reliable and sustainable alternative to virgin materials. The supplier is expanding its portfolio for OEMs and their parts suppliers, while significantly contributing to meeting recycling rates and offering support in reducing the carbon footprint of products for automotive interiors.

The PIR raw material is derived from the waste generated by other companies' manufacturing processes for plastic products. Kraiburg TPE uses it to advance sustainable automotive interior applications. Possible applications include anti-slip mats, floor mats, soft components in cup holders, as well as fixation elements. The series is also suitable for applications requiring a hardness range between 60 and 90 Shore A (depending on the recycled content).

Strict OEM requirements for emission and odor are fulfilled and the material can be combined either with polypropylene in co-injection molding or used as a single soft component solution. In addition, PIR TPE provides abrasion resistance and flowability combined with low density to keep the part weight at a minimum.

"We're expanding our product range to include interior PIR TPE in response to the sustainability issues raised by OEMs. We're sure our customers will benefit substantially from the option of using TPEs based on recycled raw materials for automotive interiors," said Matthias Michl, Head of Automotive Application Development at Kraiburg TPE.

Customers can also receive the necessary product information on carbon footprint (PCF). The PCF quantifies the CO2 footprint, in this case within the cradle-to-gate system boundaries. The global warming potential (GWP) of a product is calculated, indicating how much the product contributes to global warming from raw material extraction to the product manufacturer's gate. Producers require this value to assess the carbon footprint of their components, and, ultimately, of the entire vehicle. Kraiburg TPE claims full transparency in assessing the PCF and calculates the values according to DIN EN ISO 14067 and DIN EN ISO 14044, following the GHG Protocol. Detailed information on the assessment is provided.

The product is available for customers in the EMEA sales region. Kraiburg TPE is currently working on local solutions for the APAC markets and North America. Michl sums up this portfolio enhancement by noting that "the new solutions 'universal PCR TPE' and 'Interior PIR TPE,' as well as the option of providing customers with individual PCF values for their purchases, enables us to position ourselves as a reliable and local TPE contact and to offer full service for our products."

Source: Plastics Today

Sidel Launches PressureSAFE™ a New Safe PET Aerosol Container Offering Brands a Sustainable and Competitive Edge

Sidel launches PressureSAFE™, an innovative PET aerosol container design that will give home and personal care brands the opportunity to offer more environmentally sustainable dispensing spray packaging. This new PET product-packaging solution is approved for the traditional PET recycling stream. Intended for use with products such as perfumes and deodorants, PressureSAFE™ will offer home and personal care brands a more competitive choice of pressurised container than the traditional metal aerosol container. This will enable these brands to choose PressureSAFE™ so that they can demonstrate their carbon-saving credentials, while responding to sustainability demands of consumers.

A unique and safe PET aerosol container enabling maximum packaging performance

PressureSAFE™ maintains the highest standards of product safety, making PET containers as safe as metal aerosol containers. This innovative design's name refers to the PET dispensing spray's resistance to pressure in order to maintain a safe structure, protect against leakages, breakages and roll-out during transportation and storage.

Sidel expects PressureSAFE™ to transform the way that companies specialising in home and personal care products can respond to high consumer expectations, while addressing operational challenges and withstanding extreme supply chain conditions. Sidel's unique and patented PressureSAFE™ container base design provides maximum packaging performance by combining an optimised preform design and viscosity level with a specific container's vault shape. This ensures that the final product is fully compliant with FEA and PARG aerosol regulations and material specifications. A specific active mould base solution, Sidel's proven Base Over Stroke System, provides the on-site production-line blower configuration to produce the desired aerosol spray design. Sidel also offers customers laboratory bench tests to qualify the package's performance.

The adoption of PressureSAFE™ aerosol containers enables companies to demonstrate their carbon-saving credentials, reflecting their own environmental commitment, while responding to the sustainability demands of their customers.

Sustainable and competitive design development

Mikael Derrien, Sidel's Packaging & Tooling innovation manager, said: "The adoption of PressureSAFE™ aerosol containers enables companies to demonstrate their carbon-saving credentials, reflecting their own environmental commitment, while responding to the sustainability demands of their customers."

PET is regarded as a viable alternative within the packaging industry due to its competitive, sustainable features. The average PET market price is almost half that of aluminium, in addition PET has a raw material carbon footprint that is also half that of aluminium and is 100% recyclable. PET aerosol containers are recycled within the PET stream.

Enhanced brand image management

Derrien said that Sidel is helping home and personal care companies to take more individual control of their brands: "We've taken our 30-years of technical design, innovation and packaging experience and translated this into the new PressureSAFE™ product. The PressureSAFE™packaging base design combined with a specific mould base system, and the right preform design enables companies to maintain and enhance their competitive edge by being able to offer their customers brand-specific packaging that is safe, robust and environmentally friendly".

The nature of the PET aerosol container provides companies with greater design opportunities, compared to traditional metal packaging. The essence of PressureSAFE™ is its unique container base design that incorporates brand-specific patented structures. It can be customised with different body designs, including belt and texturing options and a conical or round shoulder. PET transparency also offers consumers direct visibility of the product and enhanced marketing with decorative options such as a partial or full body sleeve.

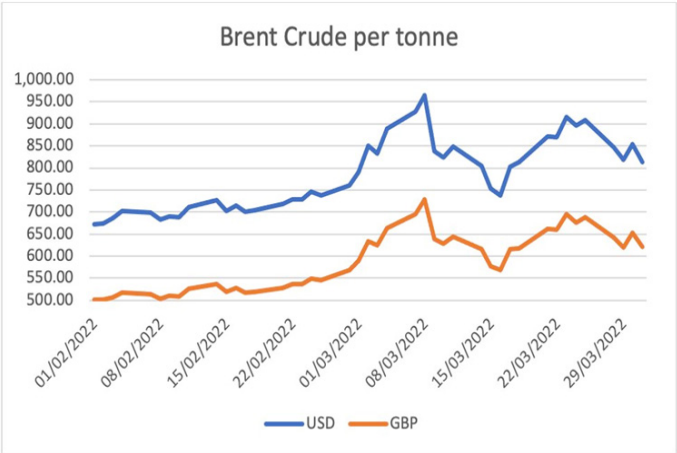
Sidel can help design a package in-line with any brand through a comprehensive packaging services approach. Every design depends on customers' packaging requirements specifications, supply chain conditions and product goals.

Source: Packaging 360

Geopolitical tensions and further outbreaks of Coronavirus result in pricing turbulence for the entire polymer supply chain

As global uncertainty around the invasion of Ukraine and the COVID-19 pandemic continues to affect polymer resign pricing, Mike Boswell gives his analysis.

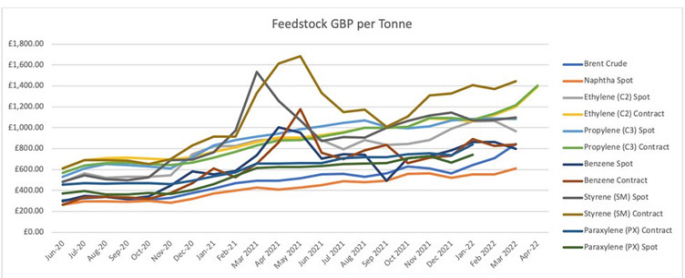
Market expectations at the beginning of Q1 2022 were of a situation in which the high polymer prices experienced for the last 18-months and the difficulties impacting the global logistics industry would at least show some signs of easing. Whilst the Russian invasion of Ukraine is causing concern about the supply of crude oil and natural gas, recent outbreaks of COVID-19 in China and the far east are dampening these expectations, with concerns about further lockdowns resulting in diminished energy demands. The graph below shows the reaction of the crude oil market, over the February and March periods, to these conflicting price drivers.



The reaction of the crude oil market, over the February and March periods, to conflicting price drivers.

Many suppliers of polyolefin and styrenic polymers reacted to the developing situation in Ukraine by implementing mid-month price increases, and shutting order books early. Given the crude oil price volatility, many plastic converters were understandably critical of the firm action that polymer producers have adopted.

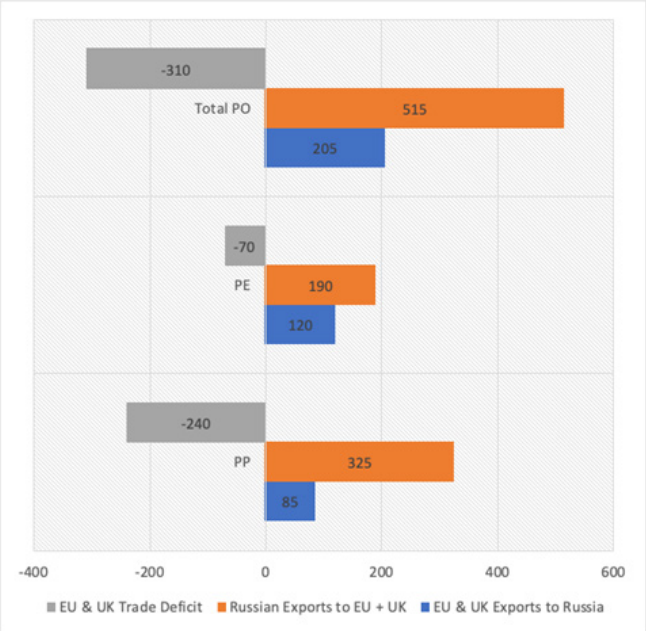
As March began, the prices of key monomers were significantly hiked with C2 (ethylene) and C3 (propylene) hitting record highs. Due to the energy intensive nature of polymer production, many producers sought to apply energy surcharges in addition to passing through the increased cost of the respective monomer feedstocks.



In March the prices of key monomers were significantly hiked with C2 (ethylene) and C3 (propylene) hitting record highs.

It looks as if, for many polymer converters, the very same energy cost increases along with input cost inflation may prove so severe that they will choke production output in order to stem their own financial losses, as margins could even become negative after variable costs are accounted for. Such restriction in demand could, in theory, result in surplus supply of polymer raw material from which the change in supply/demand balance could result in a much-wished-for reduction in polymer pricing. That said, polymer producers may well adapt output to ensure that market conditions remain in their favour.

A further potential issue could be the imposition of sanctions on the import or sale of Russian origin PE or PP. It appears that material from Russia has gained a significant share of the European market, typically taking up much of the void in PE from US origin supply resulting from high US domestic prices, strong demand, and the aftermath of the winter 2020/21 storms in the Gulf Coast region.



(Source S&P Global Insights)

Material from Russia has gained a significant share of the European market, typically taking up much of the void in PE from US origin supply resulting from high US domestic prices, strong demand, and the aftermath of the winter 2020/21 storms in the Gulf Coast region.

The dynamics of trade sanctions on polymer imports are varied, depending upon whether the UK acts unilaterally, the UK and the EU27 act in unison and what, if any, countermeasures Russia imposes on the UK, the EU27 or both the UK and the EU27. There is of course adequate PO production to meet global demand, and whilst trade flows would equilibrate to meet demand, there could be considerable short-term disruption if sanctions were imposed, most particularly for consumers of more specialist grades.

Whilst at the time of writing there has been some easing in the tensions resulting from the hostile invasion of Ukraine by Russia, the conflict is far from resolved and further geopolitical tensions are likely to arise before the matter is settled. Furthermore, the impact of COVID-19 on the global economy is gradually becoming less severe as authorities and individuals increasingly accept the virus as endemic.

Source: Interplas Insights

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An alternative to plastic pollution that has risen from the seas

Mumbai-based start-up Zerocircle zeroed in on the humble seaweed in its search for a replacement to single-use plastic

Despite the global call to “reduce, reuse and recycle” to cut plastic use, the production of this synthetic material has only increased since the 1970s. UNEP data shows that global production of primary plastic will touch 1,100 million tonnes by 2050. Nearly half of this is designed for one-time use. Recycling is an option, but 85 per cent ends up in landfills or oceans, as using virgin raw materials is cheaper than recycling.

Microplastics pollute the ocean, the air, and our bodies. If no action is taken, there will be more plastic in the sea than fish by 2050, according to the Ellen McArthur Foundation. How do we tackle this problem? One solution could be using plastics that can degrade.

Mumbai-based start-up Zerocircle is exploring alternatives to single-use plastics and has been shortlisted for the $1.2-million Tom Ford Plastic Innovation Prize.

Its founder and director, Neha Jain, left her job at Google to pursue entrepreneurship in 2011. Her work with NGOs in the sustainability field spurred her to focus on ways to solve the plastic waste problem.

Jain realised that even earth-based alternatives, like cloth and metals, involve an environmental cost — such as the water-intensive cultivation of cotton, and the loss of biodiversity and pollution caused by mining. “I started researching new materials and resources... One day, I found seaweed and thought, ‘My life has changed’,” she reminisces. She launched Zerocircle in July 2020.

Why seaweed?

Seaweed is the common name for plankton, and it packs a punch — if 9 per cent of the ocean surface is afforested with seaweed, it would remove 53 billion tonnes of carbon dioxide from the atmosphere each year. Acidification of oceans can be reversed in just a decade.

Seaweed could also be used to make bioplastics — plastic material made from renewable biomass sources — and it is more sustainable compared with agricultural sources such as corn and sugarcane. "If you want to create bioplastics from agricultural products, it would take 7 per cent of arable land [to cultivate them]," Jain says, besides needing fertilisers and freshwater, among other inputs. Seaweed, on the other hand, is easier to cultivate and can be harvested within 30 to 40 days.

"Naturally growing seaweed is not plucked out (from the oceans). The cultivation technique, if done correctly, will make the water cleaner. When seaweed grows, it absorbs excess nitrogen, phosphorus and carbon dioxide in the oceans," Jain notes.

Seaweed cultivation becomes an additional source of income for fisher families. The company uses sun-dried seaweed — red, green and brown algae, among other species — sourced from Tamil Nadu, Gujarat and Maharashtra. After it is harvested, the seaweed is dried and powdered. Carbohydrates are extracted, gelatinised and processed to produce a flexible plastic film roll.

Viable replacement

Zerocircle's focus is to find a viable degradable replacement for single-use clear plastic packaging for gadgets, food and fashion products. "We need transparency, strength, hydrophobicity, 'sealability', printability," says Jain, adding that without these the product finds no use. Apart from meeting industry standards, Zerocircle's products are also home compostable in six weeks. They will break down within hours if they enter the ocean, proving harmless to marine life.

"A large part of our work is R&D," Jain says. The company has filed for a patent for creating a more industry-friendly packaging material from seaweed. "We haven't filed a patent for the production side yet, or for production at a large scale, as we are still running our trials. That could take a few months," she says. The company is looking to produce flexible film rolls by the end of the calendar year. Jain is working on licensing the technology with existing partners and/or manufactures. The clients range from FMCG to food companies, fashion companies and personal care or homecare brands. "We are also looking to work with companies in the e-commerce space," Jain adds.

A future in bioplastics?

"Petroleum products have been around for 70 years. The economies of scale have reached a point where it is the cheapest thing on the planet. For any alternative to get there, it will take time," Jain observes, adding that brands have started looking for alternatives to plastic with a sense of urgency.

There are approximately 700 species of marine algae in the inter-tidal and deepwater regions of the Indian coast, of which 60 are commercially important. In 2021, the Centre had announced a major initiative to increase seaweed production in the country to 11.5 lakh tonnes over the next five years. It also earmarked ₹640 crore for developing the industry.

With support from government and industry, the future looks bright for bioplastics.

Source: thehindubusinessline.com

Indorama Ventures completes acquisition of PET packaging business in Vietnam

Indorama Ventures Public Company Limited (IVL), a global sustainable chemical company, completed the acquisition of Ngoc Nghia Industry – Service – Trading Joint Stock Company (NN), one of Vietnam's leading PET packaging companies. The acquisition will boost IVL's market position as it continues to expand its integrated offering of PET products to major multinational customers throughout the region.

Ngoc Nghia has four manufacturing facilities in Vietnam's north and south with a total production capacity of 5.5 billion units of PET preforms, bottles, and closures, totaling 76,000 tons of PET conversion each year.

IVL plans to sustainably grow the business to better serve customers in Vietnam, a high-growth new market, as well as IVL's major PET packaging customers across the region including global household beverage brands.

D K Agarwal, CEO at IVL, said, "We are glad to embark on our journey in Vietnam, which is one of the high-growth markets in the region. This acquisition is complementary to our long-term strategy of extending our

global footprint and resilient business platform. With long-standing experience in the integrated PET business, IVL will bring more competitive advantages to NN. The development will also enable us to better serve our large regional customers, many of which are major household brands who depends on a reliable, consistent supply of PET packaging products across the region."

"NN is a market leader in PET, preforms and closures in Vietnam, where we can increase our focus on customers in the ASEAN regional champion market, offering a full range of PET packaging solutions with enhanced operational excellence. This includes potential to expand our world-leading recycled PET (rPET) business into Vietnam. As a family business, it is a very good fit for IVL, and adds a new domestic market to our growing business," said Sunil Marwah, Business Head for IVL's packaging vertical.

Source: Indian Chemical News

Bhansali Engineering Polymers brownfield ABS expansion project delayed

The Bhansali Engineering Polymers Board has reviewed the capacity expansion projects at the company's existing plants i.e. Abu Road (Rajasthan) & Satnoor (Madhya Pradesh) for enhancing overall ABS production capacity to 2,00,000 tpa.

bhansali engineering polymers limited

The Board noted that the steps taken by the Company for improvement in operational efficiencies and process improvement at both its plants have resulted in increase in the overall ABS production based on availability of HRG and SAN from 65,000 TPA to 75,000 TPA (10,000 TPA additional ABS Production) without incurring any Capex, effective from 1st April, 2022.

All statutory approvals pertaining to the aforesaid capacity enhancement have already been received by the company. With regards to Enhancing overall ABS Production capacity to 2,00,000 TPA by December 2024, the pace was slow in Q4 FY22 due to spread of omicron virus all over the World. International travel was restricted, especially to Japan wherein further technological discussion and finalization were to be done.

With relaxation in Covid related restrictions for the international travellers, the company's management shall visit Japan in May 22 for further advancement on the brownfield expansion project.

The slow pace due to omicron virus may lead to a delay in project implementation by 3 months and the company shall endeavour to expedite the completion of project before March 2025.

Source: Indian Chemical News

Sah Polymers files DRHP with SEBI to raise funds via IPO

Udaipur-based Sah Polymers Limited, primarily engaged in manufacturing and selling of polypropylene (PP)/ HDPE Flexible Intermediate Bulk Containers (FIBC) Bags, Woven Sacks, HDPE/PP woven fabrics, has filed its draft red herring prospectus (DRHP) with the markets regulator, SEBI, to raise funds through an initial public offering (IPO) with a fresh issue of 102,00,000 equity shares, with no offer for sale component.

The issue has a face value of Rs 10 per equity share for the proposed share sale. The proceeds from its fresh issuance shall be utilised for manufacturing of new FIBC plant and expansion of production capacity & funding working capital requirements for new project, besides repayment/prepayment of certain borrowings.

Sah Polymers is led by Asad Daud, and Hakim Sadiq Ali Tidiwala, with a combined expertise of approximately 20 years in the FIBC packaging sector. The company provides tailored bulk packaging solutions to business-to-business (B2B) producers in a variety of industries, including agro pesticides, basic drugs, cement, chemicals, fertilisers, food products, textiles, ceramics, and steel. It is also a Del Credere Associate cum Consignment Stockist (DCA/ CS) of Indian Oil Corporation Limited, as well as a Dealer Operated Polymer Warehouse (DOPW) of Indian Oil Corporation's polymer division.

Sah Polymers currently has one manufacturing site in Udaipur, Rajasthan, with an installed production capacity of 3960 mt p.a. The company has made investments in its manufacturing infrastructure from time to time in order to strengthen its product portfolio and reach, and as part of its strategic expansion plans, it intends to establish a new facility with an additional installed capacity of 3960 MTPA to manufacture different variants of FIBC products. The company has recently acquired majority stake in Fibcorp Polyweave Private Limited.

Pantomath Capital Advisors Private Limited is the sole book running lead manager to the issue and Link Intime India Private Limited is the registrar to the offer.

Source: Indian Chemical News

SIDBI gives in-principle nod for ₹600-crore assistance to Maharashtra to revive ITIs/ polytechnics

Small Industries Development Bank of India (SIDBI), the principal financial institution focused on promotion, financing and development of MSMEs, has provided the first approval under the SIDBI Cluster Development Fund (SCDF) to the Maharashtra Government.

An in-principle approval letter has been issued I to the Maharashtra Government for ₹600 crore towards reviving/ upgrading ITIs / polytechnics run by the Directorate of Vocational Education and Training under the Department of Skills, Employment, Entrepreneurship and Innovation.

Chairman and Managing Director, SIDBI, S Ramann said, "The active participation of State Government-run institutions through their upgradation and revival will provide the necessary impetus to fulfil the need for skilled manpower in the MSME ecosystem and will facilitate higher efficiency in the system."

These ITIs /polytechnics complement MSME Clustersthrough the availability of trained manpowe. The ITIs are generally located near industry clusters so that tradesmen can undergo apprenticeship training in different industry clusters on completing their training.

The demand for skilled manpower in Maharashtra has sharply increased with the launch of Government schemes such as Make in India, Digital India, Smart Cities and the Clean India Mission. The ITIs would play an important role in meeting the skilled manpower demand generated through these new schemes.

The UK Sinha-headed Expert Committee on MSMEs had recommended a more focused engagement of SIDBI with State Governments for MSME development and promotion, including use of Priority Sector Shortfall (PSS) funds to create a low-cost lending window for infrastructure projects in clusters.

Accordingly, SIDBI has set up Project Management Units (PMUs) in 11 states namely, Assam, Andhra Pradesh, Rajasthan, Gujrat, Haryana, Maharashtra, Delhi, Uttar Pradesh, Uttarakhand and Tamil Nadu., The PMUs in co-ordination with SIDBI and State Governments have given policy/ scheme inputs on the Innovation Voucher Programme scheme, New Entrepreneur-cum-Enterprise Development Scheme and undertaken rapid profiling of migrant labour options for entrepreneurship in PMU States.

It maybe recalled that SCDF has been set up with the support of Reserve Bank of India to support the hard infrastructure facilities in clusters pan-India. The fund is envisaged to support setting up, upgrading and renovation of MSME infrastructure in areas other than agriculture. The major sectors include industrial and agri-allied sectors in the MSME eco-space, social sector projects in and around MSME clusters, and connectivity to MSME Clusters.

SIDBI has already accorded in-principal sanction of more than ₹5,968 crore for the development/ upgradation of various Industry Cluster Projects to various State Governments / Union Territories across the country.

Source: thehindubusinessline.com

60% Of Indian Exporters Received Payments Of Shipments From Russia: Official

Several exporters have received pending payments for shipments made to Russia before February 24 -- the day the Russia-Ukraine conflict began -- and the Department of Financial Services is working with banks to facilitate the clearance of remaining dues, a government official said.

Federation of Indian Export Organisations (FIEO) had shared with the Directorate General of Foreign Trade (DGFT) in March that Indian exporters have payments of about $400-500 million pending in Russia.

"DGFT had shared that information with the Department of Financial Services (DFS). About 60 per cent of the exporters have received their payments from Russian buyers and for the remaining, DFS is working to facilitate the payments," the official said.

Mumbai-based exporter and Chairman of Technocraft Industries, Sharda Kumar Saraf said some exporters have received their stuck payments but now it has stopped. "The government should immediately start rupee-rouble trade with Russia to push exports," Saraf said.

Ludhiana-based Hand Tools Association President S C Ralhan too said that several exporters have received their dues as all banks are not under sanctions. "The government should take some decision on the matter immediately as it could hamper our exports and they should allow rupee-rouble trade," Ralhan said. FIEO Vice President Khalid Khan said payments are coming in sectors including pharma, and food. "However, still exporters are struggling to get money from Russia. The RBI should give clear directions to the banks to accept payments from all the sectors," Khan said.

FIEO Director General Ajay Sahai said that while exporters are concerned about pending payments, they are not unduly worried about defaults happening as some mechanism will be found to receive back exports proceeds.

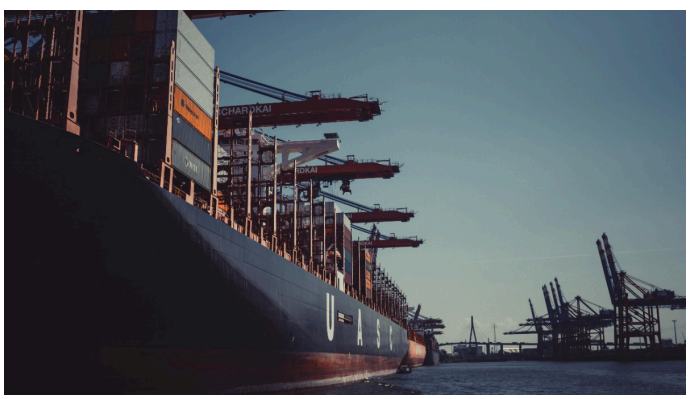
Following Russia's invasion of Ukraine, the West has slapped a slew of sanctions on Russia and has also isolated the country from the payment systems, which is impacting settling trade payments.

Major export items from India to Russia include pharmaceutical products, tea, electrical machinery and equipment, organic chemicals, and vehicles.

In the past too, India had devised a mechanism to pay for imports from Iran, when sanctions were imposed on the Persian Gulf nation.

India's exports to Russia stood at $3.2 billion in 2021-22 as against $2.7 billion in 2020-21. Imports were at $8.7 billion last fiscal year as against $7 billion in 2020-21.
Source: Outlook

Need dedicated policy framework for MSMEs' e-commerce exports in upcoming foreign trade policy: FISME
Industry body for MSMEs Federation of Indian Micro and Small & Medium Enterprises (FISME) on Thursday suggested a dedicated policy framework for promoting e-commerce exports in the upcoming Foreign Trade Policy (FTP). The suggestion was part of the inputs shared by FISME to the government to support MSMEs selling goods online. The current FTP 2015-20 had to lapse on March 31 this year but was extended further till September 30. The government had earlier extended the policy in March 2020 amid the Covid spread.



"A large number of e-commerce sellers are micro units. However, for such enterprises, many of which operate from homes and without proper office, GST registration is mandatory to sell goods online while those operating offline with up to Rs 40 lakh annual turnover are exempted from GST. So, the new FTP should exempt e-commerce sellers as well to promote more businesses to go online before they start selling abroad," Prashant Patel, President, FISME told Financial Express Online.

FISME also suggested several short to mid-term measures to address operational inefficiencies faced by MSMEs when exporting through the e-commerce channel. "This includes measures like simplifying returns in e-commerce exports, digitising the process of AD code registration (a 14-digit code provided by the bank and required at the port from where customs clear goods), automating the processes related to eBRC (electronic Bank Realisation Certificate for exporters by the bank as payment confirmation from the buyer for goods exported) and eFIRC (electronic Foreign Inward Remittance Certificate that acts as a proof of inward remittance to India) procurement and consolidation," the body said.

Source: FE

ONGC commissions Rs 6,000 cr projects to boost oil, gas output

State-owned Oil and Natural Gas Corporation (ONGC) has commissioned two projects costing Rs 6,000 crore to add 7.5 million tonnes of oil production and 1 billion cubic meters of gas output over the life of the Mumbai High fields, as it doubles down efforts to raise productivity from mature and aging fields.

A Rs 3,740-crore spend has been made on a state-of-the-art 8-legged water injection-cum-living quarter platform, as part of the Mumbai High South Redevelopment Phase-IV, while Rs 2,292.46 crore have been spent on Cluster-8 marginal field development project at Mumbai High, the company said in a statement. "The two projects will result in an incremental gain of 7.5 million tonnes of oil and more than 1 BCM of gas," it said. Oil Minister Hardeep Singh Puri dedicated the two major projects to the nation at Western offshore on April 23. He was accompanied by chairman Alka Mittal, Director (T&FS) O P Singh and Director (Offshore) Pankaj Kumar.

"The minister expressed his appreciation for the ONGC team for implementing the two projects. He exhorted ONGC to further enhance their efforts to add more oil and gas to the kitty of nations, adopting accelerated exploration activities," the statement said.

The state-of-the-art 8-legged water Injection-cum-Living Quarter platform has been installed as part of implementation of low salinity water flood (LSWF) process, an Enhanced Oil Recovery (EOR) pilot project, part of the Mumbai High South Redevelopment phase IV at a total capex of Rs 3,740 crore. The project will result in incremental gain of 3.20 million tonnes of oil and 0.571 BCM of gas.

"This is the first EOR project of Indian offshore. The concept involves reducing the salinity of the injected sea water, which is about 28000 ppm, up to the level of 8250 ppm with a desalination plant." The mechanism of LSWF involves complex Crude Oil-Brine-Rock (COBR) interactions for improving both microscopic and macroscopic displacement efficiency," it said.

The project has been implemented with strategic emphasis on local procurement of Rs 1,700 crore, in line with the Make in India Initiative of the government. Out of a total 45 major Pumps/packages in the project, 42 major pump packages have been manufactured in India. 40,000 tonnes of structural steel, enough to make 5 Eiffel Towers have been used in the structure.

The Energy Recovery Unit to save power will result in reducing 8314 MT of C02 emission yearly, there by reducing carbon footprint. The cluster 8 Marginal Field development project at Mumbai High has been implemented with a total cost of Rs 2,292.46 crore. The project will result in incremental production of 4.38 million tonnes of oil and 0.464 BCM of gas.

These marginal fields were discovered in 2017-18 and 2018-19. The CO2 mitigation system has been implemented for the first time in offshore, as part of the project. The oil and gas is being evacuated through FPSO (Floating Production Storage and Offtake), the statement added.

Source: FE

Why become a Plexconcil Member?

Established since 1955, the Plastics Export Promotion Council, PLEXCONCIL, is sponsored by the Ministry of Commerce and Industry, Department of Commerce, Government of India. PLEXCONCIL is a non-profit organization representing exporters from the Indian plastics industry and is engaged in promoting the industry exports.

The Council is focused on achieving excellence in exports by undertaking various activities and initiatives to promote the industry. The Council undertakes activities such as participation at international trade fairs, sponsoring delegations to target markets, inviting foreign business delegations to India, organising buyer-seller meets both in India and the overseas etc.,

The Council also routinely undertakes research and surveys, organizes the Annual Awards to recognize top performing exporters, monitors the development of new technology and shares the same with members, facilitates joint ventures and collaboration with foreign companies and trade associations as well as represents the issues and concerns to the relevant Government bodies.

The Council represents a wide variety of plastics products including – Plastics Raw Materials, Packaging Materials, Films, Consumer Goods, Writing Instruments, Travel ware, Plastic Sheets, Leather Cloth, Vinyl Floor Coverings, Pipes and Fittings, Water Storage Tanks, Custom made plastic Items from a range of plastic materials including Engineered Plastics, Electrical Accessories, FRP/GRP Products, Sanitary Fittings, Tarpaulins, Laminates, Fishing Lines/Fishnets, Cordage/ Ropes/Twines, Laboratory Ware; Eye Ware, Surgical/ Medical Disposables.

Membership Benefits

- Discounted fees at International Trade Fairs and Exhibitions
- Financial benefits to exporters, as available through Government of India
- Disseminating trade enquiries/trade leads
- Instituting Export Awards in recognition of outstanding export performance
- Assistance on export financing with various institutions and banks
- Networking opportunities within the plastics industry
- Listing in PLEXCONCIL member's directory
- Special price for Dun & Bradstreet's D-U-N-S® REGISTERED™ SOLUTION (Plus Variant)
- Basic Website Development Assistance *

*Nominal Charges Applicable

New Members

The Plastics Export Promotion Council added the following companies/firms as new members during March 2022. We would like to welcome them aboard!

Sr. No	Name Of The Company	Address	City	Pin	State	Director Name	Email
1	2m Biotec Llp	No.180, Vandik kara Street , Ramanathapuram , Tamil Nadu, Ramanathapuram	Ramanathapu-ram	623501	Tamil Nadu	Seenivasan	
2	Atul Pumps Pvt Ltd	Opp Old Check Post 13/22/3a/2/A, Nunhai	Agra	282004	Uttar Pra-desh	Nikunj Mittal	atulinfo@atul.in
3	Chaser Overseas	16 A Sirat Nagar Solapur	Solapur		Maharashtra	Naved Kannur	navedkannur7@gmail.com
4	Deon Tapes In-dustries Private Limited	Survey No. 200/1/2/83, & 200/1/1 To 200/1/10, Luheri Rd,Vill.Kharadpada Silvassa	Silvassa	396230	Dadra & Nagar Haveli And Daman & Diu	Jignesh Ghe-varchand Doshi	info@deontapes.com
5	Emi Tufbar Pri-vate Limited	Plot No 1, Por Gidc Vadodara	Vadodara	391243	Gujarat	Patel Chintuku-mar	rupam@electro-magneticindia.com
6	Everwin Packs	No. 115, 2nd Floor, Kamatchi Amman Kovil Street, Old Bus Stand Backside,	Tiruppur,	641604	Tamil Nadu	Vasanthprabha-haran	everwinpacks@gmail.com
7	Florica Polymers Llp	Sr. No. 170/P1, Khokhra Ha-numan Road, Morbi	Morbi	363642	Gujarat	Jaydeep Odhavajibhai Kalavadiya	floricapolymers@gmail.com
8	Hms Exports	Station Road Word No.4 Bel-danga Murshidabad Beldanga	Murshidabad	742133	West Bengal	Habibul Sekh	arushemoire@gmail.com
9	Iris Polypack Llp	Survey No 128, At Jabalpur Morbi	Morbi	363650	Gujarat		jeetrangpa-riya181099@gmail.com
10	J S Trading Co	B-73, Shree Matrubhumi Society	Ahmedabad	380026	Gujarat	Jha Jaya Niles-hchandra	jayasharma886@gmail.com
11	Kiran Plastic Industries	No 76 And 77 , Karivobanhalli Peenya 3rd Stage , Thigalra-palya Main Road, Bengaluru Urban, Karnataka	Bangalore	560058	Karnataka	Rajesh Jhawar	kiranplasticin-dustries76@gmail.com
12	Magicb	Hira Kunj, Ratnakar Vihar Colon Chhittupur Bhu, Lanka	Varanasi	221005	Uttar Pra-desh	Nitesh Kumar	magicb2021@gmail.com
13	Maxwell Spun Melt Fabric Pri-vate Limited	Block P/702, Pavan City Meghraj Road, Modasa Sa-barkantha,	Arvalli	383315	Gujarat	Rashikbhai Jet-habhai Patel	maxwellsmfab-ric@gmail.com
14	Moulders Shriram India Private Limited	C/O. Hari Bhutada 181, Na-rayan Peth Opp Lic Building	Pune	411030	Maharashtra		moulders@rediffmail.com
15	Splenzo Polyfab Private Limited	487, New G.I.D.C., Kabilpore , Navsari To Baroli Road	Navsari	396424	Gujarat	Dharmin Ghetia	info@splenzopolyfab.com
16	United Plastic Industries	Unit No : 7113 Gidc Gidc	Ankleshwar	393002	Gujarat	Ashfaque Arif Januhasan	newnavik@yahoo.com