

**FIFTY SIXTH ANNUAL REPORT
2010-2011**



THE PLASTICS EXPORT PROMOTION COUNCIL

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

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

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दि प्लास्टिक एक्सपोर्ट प्रमोशन कौन्सिल

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

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ALL MEMBERS

Notice is hereby given that the 56th Annual General Meeting of the Council will be held on **Thursday the 29th September 2011 at 10 a.m. at Regency Ball Room, Hotel Hyatt Regency, Sahar Airport Road, Mumbai (Ph: 022 – 66961234)** to transact the following business:

1. To confirm the minutes of the 55th Annual General Meeting of the Council held on 15th September 2010 in Mumbai.
2. To receive and pass the Balance Sheet and Income & Expenditure Account of the Council for the year ended 31st March 2011 and the report of the Auditors & Committee of Administration thereon (copy attached).
3. To appoint Auditors of the Council for the year 2011-2012 and fix their remuneration.
4. To place on record the names of the Members of the Committee of Administration for the year 2011-2012.

By Order of the Committee of Administration



R P Kalyanpur – Executive Director

Place : Mumbai
Date : 26th August 2011

COMMITTEE OF ADMINISTRATION

Mr Manoj Agarwal, Chairman

Mr Ashok Basak, Regional Chairman (East)

Mr Rajeev Chitalia, Vice Chairman

Mr Atul Bhayani, Regional Chairman (South)

Western Region

Mr Rajeev Batra

Mr Laxman Gujarathi

Mr S S Rajpathak

Mr Nemish Sayani

Mr P K C Bose

Mr Dinesh Juneja

Mr Aswin Rajpurohit

Mr Pradip Thakkar

Mr Rajendra Chopra

Mr Kailash Murarka

Mr Mahendra Sanghvi

Eastern Region

Mr C L Bhandari

Mr Gaurav Swarup

Mr R C Lohia

Mr Madan Mohan Singi

Southern Region

Mr Ravish Kamath

Mr S Ramakrishnan

Mr S Kumaresan (till December '10)

Mr G Sudhakar

Mr R Panchapakesan

Mr N Srinivasan

Northern Region

Mr Manish Aggarwal

Mr Dapinder Paul Singh

Mr Arvind Goenka

Mr D K Jain

Co-opted Members

Mr Vikram Bhadauria

Mr Sapan Ray

Mr K Ganesan (from January '11)

Mr K V Chitalia

Mr Bhaskar Sen

Mr J Ramanathan

Mr Manoj Sinha

Government Nominees

1. **Mr Arvind Mehta**, Joint Secretary to the Govt of India, Department of Commerce (till August 2010)
Mr Sumanta Chaudhuri, Joint Secretary to the Govt of India, Department of Commerce (from August 2010)
2. **Mrs Mridul Jain**, Director, Govt of India, Deptt of Commerce (Alternate to (1) above till July 2010)
Mr Ashok Kumar Arora, Deputy Secretary to the Govt of India, Deptt of Commerce (Alternate to (1) above from July 2010)
3. **Ms Neel Kamal Darbari**, Joint Secretary to the Govt of India, Deptt of Chemicals & Petrochemicals
4. **Export Commissioner**, Govt of India, Deptt of Commerce, Directorate General of Foreign Trade

Special Invitee

Mr Dharmendra Prakash, Joint Development Commissioner, MSME

Secretariat

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

Bankers

State Bank Of India

Andheri (East)

Mumbai-400 069

Auditors

M/s N P Patwa & Co

Chartered Accountants

102, Sudaive, Plot No 97

Hindu Colony Road No. 3

Dadar (Cr.), Mumbai – 400 014

ICICI Bank Limited

Mumbai Branch, Free Press House

215 Nariman Point, Mumbai – 400 021

1. Review of Export Performance

The export analysis shown in Table 1 indicates that growth in 2010-2011 is over 29% having achieved exports of 4.8 billion US Dollars (figures as per DGCIS figures till February 2011 and estimates for March 2011). The plastic raw materials continued to steal the show with exports of the same comprising about 39% of the total plastics exports. The plastic raw material sector has also registered a substantial growth last year. The growth registered by value-added items (excluding raw material from the total exports) is also very encouraging at about 23% which was just 4% last year. All major sectors showed a positive growth rate. The direction of exports is shown in Table 2. Most major markets have registered a positive growth rate.

TABLE 1: COMPOSITION OF PLASTICS EXPORT						
Product Group	2009-2010			2010-2011 (ESTIMATES)		
	USD Million	Growth %	% of Total	USD Million	Growth %	% of Total
Plastic Raw materials	1384.70	21.23	36.91	1936.82	39.87	39.83
Plastic sheets, films, plates etc	560.93	1.82	14.95	820.68	46.31	16.88
Other moulded and extruded items	269.75	-5.36	7.19	304.44	12.86	6.26
Packaging items	222.95	-20.67	5.94	275.73	23.67	5.67
Woven sacks/FIBCs	153.71	12.17	4.10	202.77	31.92	4.17
Human Hair & Products thereof	193.90	8.26	5.17	181.08	-6.62	3.72
Writing Instruments	116.53	11.64	3.11	149.88	28.62	3.08
All types of optical items (incl optical frames, lenses, sunglasses etc)	151.73	53.49	4.04	145.38	-4.18	2.99
Houseware	106.69	19.97	2.84	120.52	12.96	2.48
Medical Disposables	69.68	17.34	1.86	101.46	45.61	2.09
Ropes, twines, Cordage	66.51	7.46	1.77	100.21	50.68	2.06
Floorcoverings	69.17	26.14	1.84	96.08	38.91	1.98
Pipes, tubes, hoses etc and fittings thereof	86.68	-2.38	2.31	85.36	-1.52	1.76
Laminates	56.37	-7.91	1.50	70.17	24.47	1.44
Leathercloth	69.53	100.72	1.85	59.63	-14.25	1.23
Brushes (all kinds)	39.47	17.51	1.05	39.47	0.01	0.81
Travelware	20.56	-36.80	0.55	30.11	46.44	0.62
Self-adhesive sheets/films etc	23.22	-1.88	0.62	29.29	26.13	0.60
Others plastic items	20.56	-21.35	0.55	27.60	34.24	0.57
Nets (including fishnets)	15.74	20.19	0.42	25.64	62.86	0.53
Stoppers, closures, lids etc	22.76	27.28	0.61	24.75	8.71	0.51
Monofilaments	15.03	1.76	0.40	16.17	7.64	0.33
Electrical items	5.93	34.04	0.16	8.28	39.61	0.17
Stationery/Office School supplies	7.07	-33.53	0.19	8.27	17.11	0.17
Photo Films	1.72	-26.64	0.05	2.54	47.92	0.05
Tarpaulins	0.91	-50.55	0.02	0.37	-59.64	0.01
Grand Total	3751.80	10.05	100.00	4862.69	29.61	100.00

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Please file your export returns regularly as per the Foreign Trade Policy

TABLE 2: DIRECTION OF PLASTICS EXPORT						
Country	2009-2010			2010-2011 (ESTIMATES)		
	Rank	USD Million	Growth %	Rank	USD Million	Growth %
United States	2	390.40	-5.98	1	505.39	29.45
China	1	447.45	75.60	2	502.64	12.33
UAE	3	255.16	4.14	3	326.94	28.13
Italy	5	128.54	0.60	4	260.35	102.55
Turkey	8	100.66	63.77	5	211.90	110.51
Germany	6	113.45	-3.88	6	197.94	74.48
United Kingdom	4	151.08	-2.23	7	185.49	22.77
Indonesia	10	84.06	91.71	8	110.64	31.62
Brazil	13	67.48	-2.93	9	99.98	48.17
Saudi Arabia	7	110.72	2.88	10	97.41	-12.02
Belgium	21	52.73	-42.79	11	94.42	79.07
South Africa	18	59.13	31.17	12	86.45	46.22
Nigeria	9	91.10	37.54	13	84.32	-7.44
Israel	14	64.95	8.65	14	82.73	27.38
Bangladesh	22	48.25	-0.11	15	79.59	64.95
Netherlands	12	70.74	-11.72	16	78.88	11.51
Sri Lanka	19	54.82	2.92	17	74.74	36.35
Spain	17	59.16	-4.27	18	73.01	23.41
Australia	27	39.24	30.07	19	65.44	66.77
France	26	41.84	-33.25	20	64.72	54.66
Egypt	11	71.57	29.24	21	64.39	-10.03
Singapore	16	59.49	-1.75	22	59.98	0.81
Nepal	23	43.66	-8.84	23	58.43	33.84
Kenya	20	53.85	37.08	24	56.88	5.63
Vietnam	15	64.16	39.45	25	56.67	-11.67
Canada	24	42.70	10.99	26	52.10	22.02
Thailand	25	42.34	23.35	27	47.29	11.70
Others		943.09	5.98		1183.96	25.54
TOTAL		3751.80	10.05		4862.69	29.61
% of total by countries above		74.86			75.65	

2. PARTICIPATION IN INTERNATIONAL TRADE FAIRS/EXHIBITIONS

2.1. JEC Composites Show 2010 - Paris, France - April 13-15, 2010

The Council has been consistently participating at the JEC show for the past few years. This show is one of the premier showcase for the composites sector – indeed a sector that also largely caters to hi-tech sectors like the aviation sector and the like. The council participation jointly with the FRP institute organized the Indian Pavilion.

The Indian participation comprised of M/s Adex Composites Pvt Ltd, Mumbai; M/s CNC Technics Pvt Ltd, Hyderabad; M/s FRP Accessories, Mumbai; M/s Kineco Private Limited, Goa; M/s Mechemco Industries, Mumbai; M/s Mechemco Resins Pvt Ltd, Navi Mumbai; M/s Permal Wallace Pvt Ltd, Bhopal and FRP Institute, Chennai. Other participants at this show from India were M/s Kemrock Industries and Exports Limited, M/s Kush Synthetics Pvt. Ltd and M/s Mclub Asia Pvt Ltd

On the invitation of Mr. Petry Thierry of Moselle Developpement tarranged the visit of twelve members to the Moselle Composite Park.

Mr. Harman Kujur, Attache Commercial& Ms. Savary Shanti, Commercial Officer of our Embassy in Paris visited the indian pavilion & interacted with the participants. An exclusive brochure was brought out on this occasion and Mr. V G Mahajan, Deputy Director, represented Council at this event .

2.2. Dar-es-salaam International Trade Fair 2010 (DITF) - Dar-es-Salaam, Tanzania - June 28-July 8, 2010

The Council concluded a successful participation at the 34th Dar es Salaam International Trade Fair 2010 (popularly known as “Saba Saba Fair”) organized by Tanzania Trade Development Authority between 28th June 2010 and 8th July 2010. The fair has established itself as one of the prime trade events in East Africa. This year the “India

Pavilion” was organized by the High Commission of India, Dar es Salaam & India’s participation was coordinated by ITPO.

Participants at this event were M/s 3S Corporation, Mumbai; M/s Abdos Lamitubes (P) Ltd, Guwahati; M/s Almighty Exports, Rajkot; M/s Bhumi International, Ahmedabad; M/s Muscat Polymers Pvt Ltd, Rajkot; M/s Prince Industries, Mumbai; M/s R P Industries, New Delhi ; M/s Sagar Polymers, Rajkot; M/s Shyam’s, Kolkata; M/s S.D. Hardson & Co, Kolkata & M/s Universal Colorant Company, Ahmedabad.

An India Day celebration was organized by the High Commission of India within the fair ground aimed at promoting trade and Indian Culture. Dr. Mary Nagu, the Minister for Industry, Trade and Marketing, Tanzania was the Guest of Honour for the event who insisted on strengthening the existing business ties between the two countries.

Mr Mizengo K Pinda, Prime Minister of Tanzania, Dr Mary Nagu, the Minister for Industry, Trade and Marketing, Tanzania, Mr K.V. Bhagirath, High Commissioner of India, Tanzania, Mr N J Gangte, Counsellor, High Commission of India visited Council’s stand and interacted with the member participants. Mr Nilotpal Biswas, Regional Director represented the Council at this event and an exclusive brochure for being distributed freely at the event was brought out on the occasion.

2.3. Escolar 2010 - Sao Paulo, Brazil - August 30 -September 2, 2010

The Council participated in Escolar 2010 which was held from 30 th August, 2010 to 2 nd September, 2010, at Anhembi Exhibition Centre, Sao Paulo, Brazil. Participating members were M/s Anand International, Mumbai; M/s J.D. Plastex, Mumbai; M/s M.S.M. Refill Manufacturers, Mumbai; M/s Montex Pen Industries, Mumbai & M/s Rabbit Stationery Pvt.Ltd., Pune.

All types of School Bags, Office Stationery, such as Files, Scissors, Tapes, Ink, Paste, Gifts and Novelties, etc., were displayed by various participants. Since our members displayed Writing Instruments, enquiries received were handled by them directly. No enquiries of a general nature in Plastics were received by the Council. Shri M.V. Ramesh, Deputy Director, Chennai, represented the Council, and assisted the members. The Council brought out a bilingual (English & Portuguese) catalogue, for the event.

2.4. Feria Internacional De Bogota 2010 (Colombia Plast 2010) - Bogota, Colombia - October 4-8, 2010

Feria Internacional De Bogota, the International Fair of Bogota was held at Corferias fair ground at Bogota from 4th to 8th October 2010. India’s participation at this fair was jointly organized by PLEXCONCIL, EEPICINDIA & CAPEXIL. This exhibition was formally inaugurated on 4th October 2010 at 6 p.m. On this occasion a large number of dignitaries were present which included Mr Juan Manuel Santos, President of the Republic of Colombia; Mr Samuel Moreno, Mayor of Bogota; Mr Andres Lopez Valderrama, CEO of Corferias; Mr Carlos Garay, President of Acoplasticos, Mrs Consuelo Caldas, President of Bogota Chamber of Commerce.

Six members participated under the Council’s umbrella. They were M/s Bankimplast Pvt Ltd, Mumbai; M/s Bhumi International, Ahmedabad; M/s Maniar Injectoplast Pvt Ltd., Mumbai; M/s R P Industries, New Delhi; M/s Sagar Polymers, Rajkot & M/s Universal Colorant Company, Ahmedabad; Members felt that this trade fair offered a good opportunity to identify reliable buyers for their product. All member participants received fairly good number of export enquiries and some of the members were able to renew their existing contacts.

All the exhibitors and delegation members were invited to meet Hon’ble President of Colombia on 7th October 2010 at 3.30 p.m. at the President Place. On this occasion H.E. Mr Riewad V Warjri, Ambassador of India to Colombia; H.E. Mr Juan Alfredo Pinto, Ambassador of Colombia in India and other high officials were also present.

H.E. Mr Riewad V Warjri, Ambassador of India and Dr Sumit Seth, First Secretary, Embassy of India, Bogota, Colombia visited the Council’s stall and interacted with the member participants. Mr Nilotpal Biswas, Regional Director represented the Council. An exclusive bi-lingual brochure in Spanish and English was brought out for distribution among the buyers/visitors to the show.

2.5. JEC ASIA COMPOSITE SHOW - Singapore - October 12-14, 2010

The JEC Show Asia 2010 organized by the Journals and Exhibitions on Composites, Paris, from October 12-14, 2010 was held at the Suntec Exhibition Centre, Singapore. With the Asia-Pacific Region estimated to reach close to 50% of the world’s composite manufacturing volume of 5 million metric tons by 2015, this Annual Show added greater significance to the Indian composite sector.

With Asian markets being driven by strong economic growth resulting in greater demand for composite products, it was an important meeting place for top composites industry professionals and decision makers from the Automotive, Aerospace, Construction, Ground Mass Transportation and Marine sectors. Our members were able to renew/establish contacts with buyers and distributors in the industry, and it is estimated that new business would be generated in the near future for Composite components, products, resins and compounds. Council’s participants in this Show comprised M/s Aero Composites Solutions Pvt Ltd., Chennai; M/s CNC Technics Pvt Ltd., Hyderabad;

M/s Mechemco Industries, Mumbai, M/s Mechemco Resins Pvt Ltd., Mumbai & M/s Polymer Technologies Pvt Ltd., Chennai.

The High Commissioner of India in Singapore, H.E. Mr T.C.A. Raghavan, and the First Secretary (Commerce), Dr. K.N. Raghavan, visited the Council's Stand and interacted with the participating members. The High Commissioner of India was also a guest of honour at the JEC Asia Innovation Awards programme 2010 organized at the Suntec Centre. Mr Jaswanth Soundarapandian, Regional Director represented the Council in this event. An exclusive brochure for free distribution among visitors at the show was brought out on this occasion.

2.6. PLASTPACK NIGERIA - Abuja, Nigeria - November 25-27, 2011

The participation at this show was driven by the fact that Nigeria is among the top most importers in Africa of plastic items as per the export strategy formulated by the council for the African continent. The participants were M/s Bankim Plast Pvt.Ltd., Mumbai; M/s Innsale Teknik, Vadodara; M/s Knack Packaging, Ahmedabad; M/s Polymechplast Machines Ltd., Vadodara; M/s Prayag Polytech Pvt.Ltd., Bhiwadi, Rajasthan; M/s R.P. Industries, New Delhi; M/s R.R. Plast Extrusions Pvt.Ltd., Mumbai; & M/s Sai Machine Tools Pvt.Ltd., Indore. The Indian Ambassador at Abuja, Nigeria, H.E. Mr Mahesh Sachdev, and Shri Sandeep Sood, Commercial Attache, visited the Exhibition, and interacted with the participants. They suggested that Council could think of bringing a delegation of members, so that Buyer-Seller Meets could be arranged with Chambers of Commerce at Abuja, and possibly, Lagos also. Mr M.V. Ramesh, Deputy Director represented the Council and an exclusive brochure for being freely distributed at the event was brought out on this occasion.

2.7. ARABPLAST 2011 - Dubai, UAE - January 8-11, 2011

The Council participated in the ARABPLAST 2011 organised by AL Fajer Information & Services, Dubai at the Dubai International Convention & Exhibition Centre, from 8th to 11th January 2011. Arabplast leads as the region's most important & leading trade show for plastics & rubber industry. 703 exhibitors covering an area of 35000 square meters from 36 countries presented the dynamics of plastics & rubber development to approximately 18,860 visiting trade professionals mainly from Asian continent covering Middle East, Africa & the Indian sub-continent.

This fair was inaugurated by HE DR RASHID AHMED BIN FAHAD, UAE MINISTER FOR ENVIRONMENT & WATER on 8th January 2011. Inauguration was also attended by a host of Ambassadors & other diplomats of various countries, senior level decision makers from Government authorities from GCC countries, and of course large number of Media personnel.

This participation was organized by Plexconcil jointly with EEPC India with 56 Plexconcil & 21 EEPC participants. AIPMA had also taken with them around 27 other Indian participants. India topped the list in terms of number of participants.

His Excellency Mr M K Lokesh, Ambassador of India to UAE inaugurated the Council's pavilion and interacted with the Indian participants. Mr. V G Mahajan, Deputy Director assisted by Mr Mukesh Bisht, Senior Executive & Mr Samit Vishwasrao, Junior Executive represented the Council in this event. An exclusive illustrative booklet was circulated at this event widely among the business visitors. Being a major event for the Council, the Chairman, Vice Chairman and Executive Director also participated at the event. The organisers acknowledged the Plexconcil and EEPC support in recognition of which a memento was presented. The Chairman received the memento on behalf of the Council. An exclusive brochure was brought out for being freely distributed at the registration counter to all visitors visiting the fair.

The participants at this event were M/s Abdos Lamitubes Pvt Ltd ,Guwahati; M/s Ajay Industrial Corporation Ltd,Ghaziabad; M/s Almighty Exports/Captain Pipes, Rajkot; M/s Ankit Plastics, Ahmedabad; M/s Apex Irrigation, Shapar (Veraval) Dist: Rajkot; M/s Aristo Flexi Pack, Mumbai; M/s Atlantis Products Pvt Ltd, Ahmedabad; M/s AVI Additives Pvt Ltd,Hyderabad; M/s Bharat Cottage Industries, Mumbai; M/s Bhavin Industries,Daman; M/s Chemco Plastic Industries Pvt Ltd, Mumbai; M/s Chemco Polyplast, Mumbai; M/s Cosmos Twisters Pvt Ltd, Mumbai; M/s Crystal Plastics & Metallizing Pvt Ltd, Mumbai; M/s Dutron Plastics Ltd, Ahmedabad; M/s Dynasty Plastics Pvt.Ltd, Mumbai; M/s Five Star Enterprises, Vadodara; M/s G M Polyplast Pvt Ltd, Mumbai; M/s Gold Filaments Pvt Ltd, Pithampur; M/s Innsale Teknik, Baroda; M/s Jai Corp Limited, Mumbai; M/s J K P Master Batch Pvt Ltd, New Delhi; M/s Kalpena Industries Limited, Kolkata; M/s Kelvin Plastic Private Limited, Gondal, Rajkot; M/s KLJ Polyalloys, New Delhi; M/s KLJ Polymers & Chemicals Ltd, New Delhi; M/s Knack Packaging, Ahmedabad; M/s L & T Plastics Machinery Limited; M/s Maniar Injectoplast Pvt Ltd, Mumbai; M/s Mehul Colours & Master Batches Pvt Ltd, Mumbai; M/s Milan Plast Pvt Ltd, Mumbai; M/s Mukesh Industries Limited, Mumbai; M/s Nilkamal Limited, Mumbai; M/s Polypack, Mumbai; M/s Prabhu Poly Colour Pvt Ltd, Chennai; M/s Prince Industries,Mumbai; M/s Qualichem Specialities Pvt Ltd.,Thane; M/s R.P. Industries, New Delhi; M/s Rank Enterprises, Mumbai; M/s Ratan Polyplast, Mumbai; M/s Sagar Polymers, Rajkot; M/s Sakthi Polymers, Chennai; M/s Shri Sakthi Fittings & Pipes Pvt Ltd, Salem Dist., Tamil Nadu; M/s Silverline Plastpacks Pvt Ltd,Veraval (Shapar); M/s Shivom Plastics & Impex, New Delhi; M/s Sree Krishna Strapping & Labels Pvt Ltd, Chennai; M/s S R S Impex, Mumbai; M/s Syndicate Plastic, Mumbai; M/s Swadesh Essfil Pvt Ltd, Vadodara; M/s Techno Vinyl Polymers India Ltd, Mumbai; M/s Varadhasta Plastics & Packaging Pvt. Ltd, Mumbai; M/s Ventilation Engineering Co. Pvt Ltd, Kolkata; M/s Vivacity Woven Sacks Pvt. Ltd, Surat & M/s Xtreme Machines, New Delhi.

2.8. 15th Addis Chamber Intl Trade Fair (ACITF), Addis Ababa, Ethiopia - February 10-16, 2011

The Council participated at 15th Addis Chamber International Trade Fair, organized by the Addis Ababa Chamber of Commerce and Sectoral Associations and held at Addis Ababa, Ethiopia, from 10th to 16th February, 2011. There were about 300 stalls in total spread over three halls. Exhibitors from more than 20 countries, including China, Taiwan, Germany, Italy, Turkey and other African countries such as Nigeria & Ghana also displayed their products.

Members who participated at this exhibition were M/s.3S Corporation, Mumbai; M/s. Cosmos Twisters Pvt. Ltd., Mumbai; M/s Sakkthi Polymers, Salem, Tamil Nadu; M/s. S.R.S. Impex, Mumbai; M/s.Parekh Industries, Ahmedabad; & M/s.Pondy Oxides And Chemicals Ltd., Chennai. All the members expressed satisfaction in participating in the event and have also informed that business opportunities are in the pipeline. As the real estate business, agriculture are developing rapidly and the automobile industry is also beginning to make its presence, a good opportunity for Indian products to these sectors and other developing sectors as well can be tapped successfully.

Mr Ravindra P. Jaishwal, First Secretary (Commercial & Policy), Embassy of India, Addis Ababa visited and interacted with the participating members. Embassy of India, Addis Ababa, extended their support in organizing the Council's participation. An exclusive brochure was brought out by the Council for the fair and distributed to the visitors. Mr.S.Vijayan, Senior Executive, represented the Council at this event.

2.9. FIDAK 2010 – Intl' Fair of Dakar - Dakar, Senegal - February 24-March 7, 2011

The Council participated at 19th Dakar International Trade Fair, organized by the Centre International Du Commerce Extérieur Du Senegal (CICES), Dakar, Senegal, from 24th February TO 07th March, 2011. The Council participated in this event last year also. There were about 350 stalls in total spread over five halls. Exhibitors from amount 30 countries, including Spain, China, Italy, Turkey, Egypt and other African countries such as Nigeria, Ghana, Algeria also displayed their products.

Members who participated at this exhibition were M/s. Apex Irrigation, Rajkot; M/s.Crystal Plastics & Metallizing Pvt. Ltd., Mumbai; M/s.Darshan Industries, Ahmedabad; M/s.Flair Writing Instruments, Mumbai; M/s.Lab International, Ahmedabad; M/s.M.S.M.Refill Manufacturers, Mumbai; M/s.RMG Polyvinyl India Limited, New Delhi; M/s.Roshan Packaging, Pune, & M/s.Sara Impex, New Delhi.

Bulk importers/dealers of plastic products could be accessed by personal visit. Mr V.S.Chauhan, Second Secretary, Embassy of India, Dakar visited and interacted with participating members. An exclusive brochure was brought out by the Council for the fair and distributed to the visitors. Mr.S.Vijayan, Senior Executive, represented the Council at this event.

2.10. Paperworld Middle East 2011 - Dubai, UAE - March 7-9, 2011

The Council participated in the inaugural PaperWorld Middle East 2011 Show organized by EPOC Messe Frankfurt GmbH, Dubai, held from March 07-09, 2011 at the Dubai Exhibition & Convention Centre. This was a first of its kind Show in the Region for the school, home and office products industry. H.E. Mr Abdul Rahman Saif Al Ghurair, Chairman, Dubai Chamber of Commerce and Industry, inaugurated the show on March 07, 2011.

The Middle East markets are of key significance for the writing instruments and stationery products sector. Participation in this Show enables exhibitors have better access and interaction in this growing market. While a large section of the market is driven by imports and re-exports, atleast 30% of the region's market is estimated to be manufactured locally. The exhibition attracted a great number of trade visitors from around the region including Distributors, Wholesalers and Retailers (including Supermarkets, Stationery shops, Office products suppliers and Gift shops) and was an important meeting place for industry professionals and decision makers.

Participants under the Council's umbrella comprised of M/s Allied Instruments Pvt Ltd., Mumbai; M/s Commit Industries Pvt Ltd., Mumbai; M/s Elkos Pens Ltd., Kolkata; M/s Jainam Industries, Mumbai; M/s M.S.M. Refill Manufacturers, Mumbai; M/s Ostern Pvt Ltd., Kolkata; M/s Rabbit Stationery Pvt Ltd., Pune; M/s S.S.B. Metal Works, Mumbai; M/s Rotomac Global Pvt Ltd., Kanpur & M/s Today's Writing Products Ltd., Mumbai.

The Consul General of India in Dubai, H.E. Mr Sanjay Verma, and the Consul, Mr Naresh Mehta, visited the Council's pavilion and interacted with the participating members. Mr Jaswanth Soundarapandian, Regional Director, Plexconcil Chennai, represented the Council in this event. An exclusive brochure was brought out for free distribution amongst visitors to the show.

2.11. International Home & Houseware Show - Chicago, USA - March 6-8, 2011

The International Home & Housewares Show was held from March 6-8, 2011, at McCormick Place, Chicago, USA. The Council participated at the Show for the sixth consecutive year. The Show features thousands of housewares and home goods products for every room in the house, apartment or condo, and outdoor living too. From international design to trend-setting basics, products range from kitchen electrics and small appliances to gourmet

specialty foods and cookware, from bakeware and kitchen tools to home decor, space organizers and storage systems, home healthcare and home-office to pet supplies and lawn and garden decor

The Show experienced a sold-out status for the first time in three years and rang up a 5% increase in total buyer attendance, more than 21,000 buyers, with U.S. chain retailer attendance growing at a slightly greater rate. The completely sold-out Show hosted 1951 exhibitors, with over 500 new exhibitors, reflecting a 5 percent increase in space sold over 2010.

Council's members who participated at the show were M/s Blueplast Industries Ltd., Mumbai; M/s Nilkamal Industries Ltd., Mumbai; M/s Nirmal Poly Plast Pvt Ltd, Mumbai; M/s Ratan Polyplast, Mumbai & M/s Asian Plastowares Pvt Ltd, Mumbai. An exclusive promotional brochure was brought out for distribution amongst the visitors at the Show. Mr. Sanjiv R.Dewan, Regional Director represented the Council at this event. The next International Home & Housewares Show will be held from March 11 – 13, 2012 at McCormick Place, Chicago, USA, and also feature continued co-location with The Travel Goods Show.

2.12. EXPOCOMER 2011 - March 23-26, 2011 - Panama City, Panama

The Council participated at Expocomer 2011, a multi-sector trade exhibition held from March 23 – 26, at the Atlapa Convention Center, Panama City, Panama. The event is organized by The Chamber of Commerce, Industries and Agriculture (CCIAAP). With the participation of more than 630 exhibitors from 18 countries, and a strong presence of countries like China, Korea, USA and Brazil the trade show was expected to generate deals for around US\$ 130 million. The 2010 edition of the event generated business of US\$ 124 million. The exhibition is the ideal platform to use the Colon Free Trade Zone in Panama as a bridge to re-export products to the Caribbean, Central America and South America.

Members who participated at the above exhibition through the Council were M/s 3 S Corporation, Mumbai; M/s Century Commerceco, Surat; M/s Electrofocus Electricals Pvt Ltd., Thane; M/s Jainam Industries, Mumbai; M/s Labh International, Ahmedabad; M/s Labh Services P. Ltd., Ahmedabad & M/s Parekh Industries, Ahmedabad. M/s Electrofocus Electricals Pvt Ltd. was represented by the Vice Chairman Mr. Rajeev Chitalia.

Our Ambassador to Panama, Mr. Vishnu Hade interacted with all the above members at the trade show. An exclusive promotional brochure in Spanish was brought out for distribution among the visitors to the show. Mr. Sanjiv R.Dewan, Regional Director represented the Council at this event.

2.13. JEC Composites Show 2010 - Paris, France - March 29-31, 2011

The Council participated at the JEC Composites 2011, held once in every calendar year and the biggest composites showcase in the world for the second time this year. The JEC Composites Show reflects the evolution of a dynamic industry that has penetrated into all application sectors. It attracted 1,065 exhibitors out of which 75% were foreign exhibitors. The show hosts a large number of regional and international pavilions which besides India include Germany (Bavaria, Saxony, and North Rhine-Westphalia), France (Aquitaine, Charente Maritime, Pays de la Loire, and Picardie), Canada, China, Czech Republic, Hungary, Great Britain, Italy, Malaysia, Morocco, the USA, and Wallonia. This Show attracted over 27,700 visitors of which 65% from abroad and 35% from France and the business generated is estimated at 589 million Euros. The visitors generally comprise of corporate decision makers. National trade organisations from all over the world, including the Asia-Pacific region which besides India included Australia, China, Japan, South Korea, Thailand and Taiwan.

Firms who participated through the Council were M/s Adex Composites Pvt Ltd; Mumbai; M/s CNC Technics Pvt Ltd, Hyderabad; M/s Mechemco Industries, Mumbai; M/s Mechemco Resins Pvt Ltd, Mumbai; M/s Permal Wallace Pvt Ltd, Bhopal; M/s Satyen Polymers Private Limited, Mumbai & FRP Institute, Chennai. Mr. V G Mahajan, Deputy Director represented the Council at the show and an exclusive bi-lingual brochure (English & French) was brought out for being freely distributed amongst the visitors to the show.

3. PARTICIPATION IN INTERNATIONAL TRADE FAIRS/EXHIBITIONS

3.1 Plasto Fair 2010 – Guwahati – May 21-24, 2010

With the setting up of the Assam Gas Cracker Project by the Brahmaputra Cracker Polymer Limited (BCPL), Assam is expected to offer a lot of opportunities for downstream plastic industry. In the light of this development the PLASTO FAIR 2010 was organised at the initiative of the Department of Chemicals & Petrochemicals, Government of India; Government of Assam; Numaligarh Refinery Ltd (NRL); Oil India Ltd and BCPL. The Council participated at the fair and various export related information was disseminated. Many visitors visited Council's booth and showed interest in the Council's activities and expressed their desire to enter into the field of exports.

Other objectives (besides opportunities for setting up downstream plastic industries) included introducing and exposing all the opportunities offered by North East; building up the capacity of the local entrepreneurs to venture into plastic and allied sectors; creating public awareness for the increased usage of plastic products, providing a platform for buyer-seller interactions; inviting investment from every part of the country, facilitating joint venture collaboration with local entrepreneurs and creating awareness on latest technologies available.

Mr Anand Sharma, Hon'ble Union Minister of Commerce & Industry, inaugurated the Northeast International Plasto Fair. Mr Tarun Gogoi, Chief Minister of Assam and Mr Pradyut Bordoloi, Minister Power, Public Enterprises, Industry & Commerce, Government of Assam were also present at the inauguration function. About 122 exhibitors from the different parts of the country participated at this fair. The 4-day programme packed with exhibition, interactions and seminars have drew wide attention from all across the country, particularly from all the North Eastern States.

4. BSMs / DELEGATIONS

4.1. Delegation to France and Germany - June 28 to July 1, 2010

The delegation was aimed at furthering closer co-operation between India and France & Germany by promoting the Indian PCPIR & India Chem 2010. Executive Director (ED), Mr R P Kalyanpur participated in the above delegation. The delegation led by the Honourable Union Minister of State for Chemicals & Fertilizers Mr Srikant Jena. Other delegation members were Mrs Neel Kamal Darbari, Joint Secretary to the Government of India, Department of Chemicals & Petrochemicals; Mr Rajesh Agarwal, PS to the Honourable Minister, Mr Arvind Agarwal, Vice Chairman & MD, GIDC; Prof (Dr) S K Nayak, Director General, CIPE; Mr Rajan Kohli and Mr Manoj Mehta of FICCI; Mr P Rawat, United Phosphorous Ltd, & Mr Vikas Gadre, Tata Chemicals Ltd.

The delegation visited Moselle on 28th June where they were shown around the composite park and the design and prototyping facilities. CIPET signed an MOU with Iseetech on co-operation in higher education, research technology in plastics. Mr Petry had detailed discussions with Mrs Darbari, DG, CIPET and the ED with regard to offering free office space for 3 months which could be extended upto 9 months. It was felt that both CIPET and the Council could work together to promote development of composites by using this offer. However, Mr Petry said that the Indian side must ensure some development work in Moselle with physical presence of Indian companies. On the 29th June an investment meet was organized. The PCPIR policy and an operational PCPIR facility in Gujarat were presented by Mrs Darbari & Mr Agarwal respectively.

On 1st July in Berlin, a meeting was organized with the Federal Ministry of Economics & Technology and VCI (Federation of German Chemical Industries). Incidentally at the meeting with VCI, two important issues figured. With regard to the proposed FTA with the European union, the European side insisted that the FTA must be truly zero duties without any restrictions. This is the best offer in which both sides can benefit in their own ways. With regard to REACH, they inquired whether the Indian side was having any problems. ED mentioned that this was definitely a NTB (Non-Tariff Barrier) since the Indians are required to have a "only Representative" or their own office both of which are costly affairs. The Europeans on the other hand are at an advantage since they already have a legal entity in Europe. A factory visit was also organized to BASF plant at Shwarzheide where their Chairman of Management Board Dr Karl Heinz Tebel met the delegation.

4.2. FIBC Delegation to Japan & South Korea – December 12-18, 2010

The FIBC delegation to Japan and South Korea was primarily conceived since Japan is the single largest country (or the second largest if the European Union comprising of 27 countries is considered as a single importing identity) importing FIBCs (Flexible Intermediate Bulk Containers). South Korea is the fourth largest after Japan, Europe & USA. In both Japan & South Korea, the major supplying country is China.

A lot of effort was put in by the Council prior to the delegation visit, particularly in Japan, to organize meetings with importers of FIBCs. In South Korea, the good offices of our Embassy in Seoul proved quite useful in organizing a Buyer-Seller Meet (BSM) through the Korean Importers Association, popularly known as KOIMA, (with whom the Council had developed contacts when they visited India). As far as Japan was concerned, we were given to understand by our mission in Tokyo that they organize BSMs through organisations like JETRO or the Chambers of Commerce. These organisations regretted their ability to support our delegation when they visit Japan (it was decided that the delegation would visit Tokyo and Osaka).

In case of Japan, the Council therefore decided that it will compile a database from various sources (including a small list furnished by our Embassy) and go about contacting them telephonically and through emails. The Council was able to generate enough response and arrange meetings both in Tokyo and Osaka for the proposed visit.

The delegation was led by the Chairman Mr Manoj Agarwal and accompanied by the Executive Director Mr R P Kalyanpur. The other delegation members were Mr Ravish Kamath, Big Bags India Pvt. Ltd, Bangalore; Mr S Ramakrishnan, Buildmet Fibres Pvt. Ltd, Bangalore; Mr R Panchapakesan, Cigfil Limited, Bangalore; Mr Samresh Choudhary, Commercial Syn-Bags Ltd, Indore; Mr Makrand Appalwar, EMMBI Polyarns Ltd, Mumbai; Mr G Ramraj, Jumbo Bag Ltd, Chennai & Mr Joseph Francis, Executive Director & CEO, Rishi FIBC Solutions Pvt. Ltd, Ranu, District Baroda.

In Seoul - the BSM was organized at the KOIMA premises on the 13th December 2010. There was a inaugural function before the BSM when Mr James Lee, Manager -International Cooperation Office, KOIMA welcomed the participants. Chairman of the Council made a presentation on the Council, the Indian scenario and the Indian FIBC industry. Mr Makrand Appalwar of Emmbi Polyarns Ltd, Mumbai presented a technical paper on various aspects of the FIBC industry. Firms dealing in FIBCs visited the BSM and interacted with the delegates. It is understood

that there are barely about 25 importers of FIBCs located in Seoul and surrounding areas and a total of about 50 importers of this item in South Korea. The Embassy also fixed up meetings with a couple of importers in Busan (about four hours by train from Seoul) and three members proceeded to Busan to meet them on 14th December 2010. Our Embassy provided excellent support during our visit and the Second Secretary Mr Satish Sharma also actively participated in the BSM and interacted with the participants. Later in the day the Chairman and the Executive Director met Mr Jeeva Sagar, Minister in our Embassy in Seoul.

In Japan, the delegation visited Tokyo on the 15th & 16th December and Osaka on the 17th December. The meetings in both the places were very fruitful. One signal that was very clear was that the Japanese were seriously considering India as an alternate source of supply possibly due to certain problems faced by them both in China and Vietnam. At the same time, based on the many questions being posed to the Indian side, it appeared that the Japanese will be doing a lot of spade work before they decide on entering into business contracts with the Indian manufacturers.

The delegation visit was certainly very useful and it is hoped that the Indian FIBC industry will, in the near future, successfully tap the potential and gradually get a good market share.

4.3. Composite Delegation/BSMs to/in Panama, El Salvador & Mexico – March 21 to April 3, 2011

The Council concluded a successful visit to Panama City, Panama; San Salvador, El Salvador & Mexico City, Mexico. This event coincided with the renowned EXPOCOMER 2011, an annual event, in Panama City which was held from 23rd to 26th March 2011. In Panama City, the Council had identified buyers, particularly in the Colon Free Trade Zone, and set up meetings with our participating members at the EXPOCOMER. The BSM in San Salvador was organized at the Hilton Hotel on 28th March 2011 where the services of the Chamber of Commerce were utilized. The Chamber made a match making exercise and invited appropriate firms for the BSM. The BSM in Mexico was held on 31st March 2011 at the Radisson Hotel. ANIERM (the apex body representing exporters and importers from Mexico) arranged the meetings. Our Embassy in Mexico City extended excellent support and co-operation. The BSMs were well organized and attended by the target audience. The participating members were M/s Electrofocus Electricals Pvt Ltd., Thane (represented by Mr. Rajeev Chitalia the Vice Chairman of the Council); M/s 3S Corporation, Mumbai; M/s Century Commerceco, Surat; M/s Jainam Industries, Mumbai; M/s Labh International, Ahmedabad; M/s Labh Services Pvt. Ltd., Ahmedabad and M/s Parekh Industries, Ahmedabad. Council was represented by Mr. R P Kalyanpur, Executive Director

5. SEMINARS/WORKSHOPS

5.1. Export Seminar - Hotel Metropolitan, New Delhi - 27th May, 2010

The above Export Seminar was held with the objective of informing the exporters from the MSME Sector about the **Financial Assistance for exports under the MDA / MAI Scheme of the Department of Commerce, as also to create awareness about some of the trade finance tools available for exports, such as factoring.** Mr. Manoj Agarwal, Chairman delivered the Welcome Address. This was followed by a presentation on Factoring Service for Exports by Mr. Ashutosh Goel, Vice President, SBI Global Factors Ltd. (Subsidiary of State Bank of India), New Delhi. Mr. Goel highlighted the various advantages of factoring for exporters.

Mr. S.R. Dewan, Regional Director also gave a presentation on Financial Assistance for Exports exporters under the MDA/MAI Scheme of the Department of Commerce and Export Promotion Activities of the Council planned for the current F.Y. 2010-11. The seminar concluded with an Interactive Session with the participants.

5.2. Seminar on “Trade Finance and Funding Options & Currency Futures as a new hedging tool for the MSME sector” - Chennai – August 6, 2010

The Council organized an export promotion seminar on ‘Trade Finance and Funding Options’ for the MSME sector on Friday 6th August 2010 at the Park Hotel, Chennai. Council Chairman, Mr Manoj Agarwal, delivered the welcome address. This seminar was organized to highlight various options available, particularly for MSME exporters, to surmount high transactions cost involved in international business and to disseminate information on new funding options particularly for the MSME sector, through a presentation on ‘Trade Finance and funding options for the MSME Sector’ as this will help exporter members avail financial resources at attractive cost to compete better in international markets. This presentation was made by Mr G. Harikrishnan, Associate Vice President and Mr Muffadal Bhagat, Associate Vice President, HSBC Bank, Chennai. With the global economic situation continuing to be challenging, particularly with the advanced markets in Europe and North America engulfed with inherent currency fluctuation risks, a presentation on “Currency Futures as a new hedging tool for the MSME Sector was made by Mr M M Aravind, Assistant Vice President MCX Stock Exchange Ltd., Chennai to address members concerns on managing forex risks and strengthen their resolve and confidence to continue their foray in the highly competitive international marketplace.

5.3. Seminar on “Doing Business with Latin American countries” – Mumbai – August 23, 2010

The above seminar was jointly done with EEPIC INDIA primarily to portray the export opportunities available in Latin American countries with a focus on Colombia. This was primarily to motivate the members to participate in

Colombia Plast / Feira Internacionale De Colombia. H E the Ambassador of Colombia to India Mr Juan Alfredo Pinto and H E the Consul General of Argentina in Mumbai participated and addressed the audience..

5.4. Seminar on Annual Supplement (2010-11) to the Foreign Trade Policy 2009-14 - September 9, 2010

A seminar on Annual Supplement (2010-11) to the Foreign Trade Policy 2009-14 was organised by PLEXCONCIL jointly with CAPEXIL on 9th September 2010 at the Bengal Club, Kolkata. The main objective of the seminar was to highlight the major changes announced by the Department of Commerce, Government of India on 23rd August 2010. Mr Sudhakar Kasture, Director, Exim Institute made a detailed presentation on the Annual Supplement to the Foreign Trade Policy 2009-14. He also highlighted issues listed by Task Force with respect to Foreign Trade Policy. The seminar concluded with a very useful and interactive Question and Answer Session.

5.5. Annual General Meeting & Export Seminar on Forex Risk Management using Currency Features, Export Credit and Working Capital Facilities – Mumbai - September 15, 2010

The AGM was held as per requirements which, was followed by the Emergent Meeting of the Committee of Administration. The post lunch session was a seminar on Forex Risk Management and Export Credit/Working Capital Facilities. Vice Chairman Mr Rajeev Chitalia delivered the welcome address. Mr Pulak Basak of MCX made a presentation on Forex Risk Managements and the products available to manage the risks. Mr Javed Iqbal and Mr Priyan Subramanian of HSBC made presentations on Export Credit and Working Capital Facilities.

5.6. Export Promotion Seminar – Kolkata – January 18, 2011

The Council organized an Export Promotion Seminar on Tuesday, 18th January 2011 at Hotel Hyatt Regency, Kolkata. Mr A K Basak, Regional Chairman (Eastern Region) welcomed the participants. Mr Manoj Agarwal, Chairman addressed the gathering. Government of India has approved the proposal of West Bengal Government to set up WBPCPIR (West Bengal Petroleum, Chemicals and Petrochemical Investment Region) at Haldia region and under this project a Plastic Park will be set up at Nayachar.

In this context, Mr Sanjay Mehan, Senior General Manager, M/s PCR Chemicals Pvt Ltd, (a joint venture company between West Bengal Industrial Development Corporation and New Kolkata International Development Pvt Ltd) made a detail presentation on the proposed Plastic Park. This was followed by a presentation on 'Various Schemes of ECGC to cover credit risks in exports' by Mrs Arpita Sen, Sr Manager, ECGC. Mr Arindam Saha, Vice President, MCX-SX made a presentation on 'Currency Derivatives'. The seminar concluded with an interactive session with the participants.

5.7. Export Awareness Seminar – Rajkot - 4th March, 2011

The Export Awareness Seminar was held at Rajkot, with the objective of informing the exporters from the MSME Sector about the Financial Assistance for exports under the MDA / MAI Scheme of the Ministry of Commerce & Industry, as also to create awareness about some of the trade finance tools available for exports.

The welcome speech in the local language Gujarati was given by Mr Rajiv Chitalia, Vice Chairman, Plexconcil. Mr R P Kalyanpur, Executive Director, Plexconcil gave a presentation on Export Potential of Plastic Items, Followed by presentation by Mr V G Mahajan, Deputy Director on Role of Plexconcil in Export Promotion / MDA – MAI guidelines.

Presentations were also made by Mr Nipesh Thakkar, Branch Manager, ECGC, Rajkot on role of ECGC on Export Promotion and by Mr M B Pahlajani, Chief Manager, State Bank Of India, Rajkot on Foreign Currency Loans – Term Finance. Mr Vasant Jivani, President, Saurashtra Plastics Manufacturers Association, Rajkot and Mr Savji Parsana, President of Rajkot Kitchenware Manufacturers Association, Rajkot were guests invited by the Council.

The seminar concluded with an Interactive Session with the participants. Mr Dhirajlal Vagadia, Partner of M/s Apex Irrigation, Rajkot concluded the seminar with vote of thanks to the participants in Gujarathi. The seminar was well attended. About 40 non-members attended the seminar.

6. MEMBERSHIP POSITION**Membership position as on 31st March 2011**

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
WESTERN REGION	924	227	6	1157
	992	288	6	1286
EASTERN REGION	115	42	-	157
	110	62	-	172
SOUTHERN REGION-	373	66	1	440
	395	69	1	465
NORTHERN REGION	258	74	-	332
	281	85	-	366
TOTAL (as on 31.03.2011)	1670	409	7	2086
TOTAL (as on 31.03.2010)	1778	504	7	2289

Western Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Maharashtra	606	177	6	789
	662	230	6	898
Gujarat	254	40	-	294
	267	49	-	316
Madhya Pradesh	32	6	-	38
	31	7	-	38
Daman & Diu (U.T.)	18	4	-	22
	17	2	-	19
Goa	14	-	-	14
	15	-	-	15
TOTAL (as on 31.03.2011)	924	227	6	1157
TOTAL (as on 31.03.2010)	992	288	6	1286

Eastern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
West Bengal	110	42	-	152
	106	61	-	167
Jharkhand	2	-	-	2
	3	-	-	3
Assam	2	-	-	2
	1	-	-	1
Chhattishgarh	-	-	-	0
	-	1	-	1
Orissa	1	-	-	1
	-	-	-	-
TOTAL (as on 31.03.2011)	115	42	-	157
TOTAL (as on 31.03.2010)	110	62	-	172

Southern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Andhra Pradesh	63	4	-	67
	73	2		75
Karnataka	99	13	-	112
	101	10		111
Kerala	22	5	-	27
	23	6		29
Pondicherry	10	1	-	11
	9	2		11
Tamil Nadu	179	43	1	223
	189	49	1	239
TOTAL (as on 31.03.2011)	373	66	1	440
TOTAL (as on 31.03.2010)	395	69	1	465

Northern Region Break-up

	Manufacturer Category	Merchant Exporter	Honorary	TOTAL
Delhi	124	53	-	177
	145	63		208
Rajasthan	24	2	-	26
	27	2		29
Haryana	27	4	-	31
	29	4		33
Punjab	20	3	-	23
	17	6		23
Himachal Pradesh	5	-	-	5
	5			5
Uttaranchal	5	-	-	5
	5			5
Uttar Pradesh	53	12	-	65
	53	10		63
TOTAL(as on 31.03.2011)	258	74	-	332
TOTAL(as on 31.03.2010)	281	85		366

(Figures in **bold** are for 2010-2011 & others are for 2009-2010)

7. Attendance of Committee of Administration (COA) Members at COA Meetings

Total number of meetings: 4 (Four)

Meetings were held on 15/09/2010 in Mumbai; 18/01/2011 in Kolkata; 15/04/2011 in New Delhi & 24/06/2011 in Bangalore

Name of COA Member	No of Meetings attended	Name of COA Member	No of Meetings attended
Mr. Manoj Agarwal	4	Mr Kailash Murarka	2
Mr. Manish Aggarwal	0	Mr R Panchpakesan	1
Mr. A K Basak	4	Mr S S Rajpathak	3
Mr. Rajeev Batra	0	Mr Ashwin Rajpurohit	1
Mr. C L Bhandari	4	Mr S Ramakrishnan	1
Mr. Atul Bhayani	4	Mr. Mahendra Sanghvi	1
Mr PKC Bose	0	Mr. Nemish Sayani	3
Mr. R C Chitalia	4	Mr Dapinder Paul Singh	4
Mr. Rajendra Chopra	0	Mr. Madan Mohan Singi	3
Mr. K Ganesan	0	Mr. N Srinivasan	1
Mr. Arvind Goenka	3	Mr. G Sudhakar	4
Mr Laxman Gujarathi	0	Mr. Gaurav Swarup	0
Mr D K Jain	0	Mr. Pradip Thakkar	2
Mr Dinesh Juneja	2	Government Nominee – Deptt of Commerce	2
Mr. Ravish Kamath	3	Government Nominee – Deptt of Chemicals & Petrochemicals	1
Mr R C Lohia	2	Government Nominee – Export Commissioner	0



BALANCE SHEET
&
INCOME & EXPENDITURE ACCOUNT
2010 - 2011

THE PLASTICS EXPORT PROMOTION COUNCIL
(LIMITED BY GUARANTEE)

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

FINANCIAL HIGHLIGHTS

(RUPEES IN ' 000)

PARTICULARS	2010-11	2009-10
Income from Activities	46011	26038
Investment & Other Income	1615	3658
Transfer from Reserves	0	2466
Expenditure on the Objects	24390	13153
Expenditure – Establishment & Miscellaneous	22675	19009
Surplus / (Deficit) during the year	561	0

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

The Members of the Committee of Administration confirm:

- 1) That in preparation of annual accounts, the applicable accounting standards have been followed.
- 2) That the Committee of Administration has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Council at the end of the Financial Year ended 31st March, 2011.
- 3) That the Committee of Administration had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- 4) That the Committee of Administration has prepared the annual accounts on going concern basis.

AUDITORS

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

FOR THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-

Manoj Agrawal - Chairman

Sd/-

Rajeev Chitalia - Vice Chairman

Sd/-

R P Kalyanpur - Executive Director

BANGALORE

DATED: 24th June 2011

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

N. P. PATWA & CO.
CHARTERED ACCOUNTANTS

Phone: 24114590 24115870 • Telefax: 24118146

AUDITOR'S REPORT

TO

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

We have audited the attached Balance Sheet of THE PLASTICS EXPORT PROMOTION COUNCIL, Mumbai (Limited by Guarantee) as at 31st March, 2011 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Committee of Administration of the Council. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates by the Committee of Administration, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As the Council is registered under section 25 of the Act, the clauses under the Companies (Auditor Report) order, 2003 are not applicable and hence, not reported.

We report that: -

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper Books of Account as required by law have been kept by the Council so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the regional offices not visited by us.
- c) The Balance Sheet and Income and Expenditure Account dealt with in this report are in agreement with the Books of Account and returns.

- d) The Balance Sheet and Income and Expenditure Account have been prepared in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 (hereinafter referred to as the 'Act'), to the extent applicable.
- e) On the bases of written representation received from the members of committee of administration (COA) and taken on record by the council, none of the members of COA are disqualified as on 31.03.2011 from being appointed as members of the COA.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and other notes appearing in Schedule '16' and those elsewhere in the financial statements, give the information required by the "Act", in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
- (i) In the case of the Balance Sheet, of the state of affairs of the Council as at 31st March, 2011
- And
- (ii) In the case of Income and Expenditure Account, of the surplus of the Council for the year ended on that date.

For N P PATWA & COMPANY
Chartered Accountants

Sd/-
(Jitendra C Shah)
Partner

Bangalore,
DATED: 24th June 2011

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
BALANCE SHEET AS AT 31st March 2011

(Amount in Rupees)			
CORPUS/CAPITAL FUND AND LIABILITIES	Schedule	As at 31.3.2011	As at 31.3.2010
CORPUS/CAPITAL FUND ETC.	1	4,10,49,056	3,67,06,754
RESERVES AND SURPLUS	2	83,04,618	77,43,863
EARMARKED FUNDS	3	28,23,350	28,23,350
CURRENT LIABILITIES AND PROVISIONS	4	1,48,06,016	1,94,05,288
TOTAL		6,69,83,040	6,66,79,255
ASSETS			
FIXED ASSETS	5	1,11,25,415	1,14,85,001
CURRENT ASSETS, LOANS, ADVANCES ETC.	6	5,58,57,625	5,51,94,254
TOTAL		6,69,83,040	6,66,79,255
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	16		

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE FINANCIAL STATEMENTS
AS PER OUR ATTACHED REPORT OF EVEN DATE

For N.P.Patwa & Company
Chartered Accountants

For The Plastics Export Promotion Council

Sd/-
(Jitendra C Shah)
PARTNER

Sd/-
(Manoj Agarwal)
CHAIRMAN

Sd/-
(Rajeev Chitalia)
VICE CHAIRMAN

Bangalore
Dated: 24th June 2011

Sd/-
(R P Kalyanpur)
EXECUTIVE DIRECTOR

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
INCOME & EXPENDITURE AS AT 31st March 2011

(Amount in Rupees)

<u>INCOME</u>	Schedule	FOR THE YEAR ENDED 31ST MARCH, 2011	FOR THE YEAR ENDED 31ST MARCH, 2010
Programme Participation Charges	7	1,96,27,087	69,10,385
Grants	8	95,66,632	56,58,962
Fees	9	1,66,21,152	1,34,11,000
Income from Publication	10	1,96,477	57,750
Interest Earned	11	6,63,946	9,23,332
Other Income	12	9,51,314	27,35,171
Transfer from Reserves/Fund		-	24,66,216
TOTAL (A)		4,76,26,608	3,21,62,816
<u>EXPENDITURE</u>			
Code Activity Expenses	13	2,37,11,480	1,01,92,269
Establishment Expenses	14	1,71,05,804	1,38,22,144
Other Administrative Expenses	15	48,97,621	44,07,248
Expenses on objects of the council	15 A	6,78,783	29,61,345
Depreciation		6,72,164	7,79,810
TOTAL (B)		4,70,65,852	3,21,62,816
SURPLUS FOR THE YEAR CARRIED TO BALANCE SHEET (A-B)		5,60,756	
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	16		

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

For N.P.Patwa & Company
Chartered Accountants

Sd/-
(Jitendra C Shah)
PARTNER

Bangalore
Dated: 24th June 2011

For The Plastics Export Promotion Council

Sd/-
(Manoj Agarwal)
CHAIRMAN

Sd/-
(Rajeev Chitalia)
VICE CHAIRMAN

Sd/-
(R P Kalyanpur)
(EXECUTIVE DIRECTOR)

-

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)

	As at 31.3.2011		As at 31.3.2010	
<u>SCHEDULE 1- CORPUS/CAPITAL FUND ETC.</u>				
Balance as at the beginning of the year	3,67,06,754		3,46,07,195	
Add: Entrance Fees Received During the Year	15,62,000		13,72,000	
Interest on Fixed Deposits	27,80,302		31,93,775	
Add: Trf to Income and expenditure Account	-	4,10,49,056	(24,66,216)	3,67,06,754
TOTAL		4,10,49,056		3,67,06,754
<u>SCHEDULE 2- RESERVES AND SURPLUS</u>				
General Reserve	77,43,863	77,43,863		77,43,863
Income and Expenditure Account Balance				
Opening Balance	-		-	
Add: Surplus Carried form Income & Expenditure Account	5,60,756	5,60,756	-	-
TOTAL		83,04,618		77,43,863

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)		
	As at 31.03.2011	As at 31.03.2010
SCHEDULE 3 - EARMARKED FUNDS		
Export Market Research, Development and Publicity Fund (Utilised)	28,23,350	28,23,350
TOTAL	28,23,350	28,23,350
	As at 31.03.2011	As at 31.03.2010
SCHEDULE 4-CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors for expenses	26,87,634	28,26,890
Advance Membership Fees Received	8,30,726	38,01,537
Advance Entrance Fees Received	25,000	45,000
Advance for Advertisement in Plexconcil Bulletin	28,000	-
Advance received from Members and Grant-in-Aid for Antidumping matters	-	3,18,586
Amount due to Members (Refer Note 1e (iii) Schedule 16)	44,60,686	62,61,374
Unspent Grant for Code Activities	1,89,041	21,50,072
Advance from members for Activities of Council	3,51,766	13,25,730
Provision for Leave Encashment	28,93,958	18,46,300
Provision for Gratuity Fund	32,32,964	-
Grant from DOCP for Plastics Park to Promote Cluster	18,57,600	18,57,600
Less: Utilised till the date of balance sheet	(13,80,791)	(11,34,041)
Less: Refund during the year	(4,76,809)	-
	-	7,23,559
TOTAL	1,46,99,776	1,92,99,048
PROVISIONS		
Provisions for Diminution in the Value of Fixed Assets	1,06,240	1,06,240
TOTAL	1,48,06,016	1,94,05,288

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)											
SCHEDULE 5- FIXED ASSETS		GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
DESCRIPTION	Rate of Depreciation	As on 1.4.2010	Additions during the year	Adjustment /Deduction	As on 31.3.2011	Upto 31.3.2010	For the Year	Adjustment /Deduction	Upto 31.3.2011	As at 31.3.2011	As at 31.3.2010
BUILDINGS ON FREEHOLD LAND :											
- At Mumbai	5%	1,36,93,257	-	-	1,36,93,257	44,42,331	4,62,546	-	49,04,877	87,88,380	92,50,926
- At Kolkatta *	5%	20,80,927	-	-	20,80,927	6,45,904	71,751	-	7,17,655	13,63,272	14,35,023
PLANT, MACHINERY & EQUIPMENT	13.91%	11,13,763	1,84,926	(8,570)	12,90,119	9,84,258	23,540	-	10,07,798	2,82,321	1,29,505
FURNITURE, FIXTURES & OFFICE EQUIPMENT **	18.10%	22,01,763	6,999	-	22,08,762	18,96,943	43,065	(34,978)	19,05,030	3,03,732	3,04,820
COMPUTER & PRINTERS	40%	8,45,261	1,29,223	-	9,74,484	7,81,001	28,449	-	8,09,450	1,65,034	64,260
VEHICLES	25.89%	12,80,510	-	-	12,80,510	9,80,043	77,791	-	10,57,834	2,22,676	3,00,467
TOTAL		2,12,15,481	3,21,148	(8,570)	2,15,28,059	97,30,480	7,07,142	(34,978)	1,04,02,644	1,11,25,415	1,14,85,001
PREVIOUS YEAR		2,11,83,131	40,085	(7,735)	2,12,15,481	89,52,970	7,79,810	(2,300)	97,30,479	1,14,85,001	

* Registration in the name of the Council is pending.

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

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

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011
(Amount in Rupees)

SCHEDULE 6 -CURRENT ASSETS, LOANS, ADVANCES ETC	As at 31.3.2011		As at 31.3.2010	
A. CURRENT ASSETS:				
Receivable - Outstanding for less than six months		6,00,014		5,26,657
Receivable - Outstanding for more than six months		77,000		-
Service Tax Balance		25,581		-
Cash in hand (As verified & certified by the mangement)		26,556		16,706
Bank Balances:				
With Scheduled Banks:				
- In Current Accounts		27,73,848		27,30,145
TOTAL (A)		35,02,999		32,73,508

B. LOANS, ADVANCES AND OTHER ASSETS	As at 31.3.2011		As at 31.3.2010	
(Unsecured, considered good) :				
1. Staff Loans		1,70,838		16,664
2. Advances and other amounts recoverable in cash or in kind or for value to be received :				
a) Prepaid Expenses	2,82,776		2,36,456	
b) Advance for Expenses	-		14,57,113	
c) Employees for Expenses	64,102	3,46,878	3,22,957	20,16,526
d) Other Recoverable from a Employee		20,681		-
3. Fixed Deposits - with State Bank of India		4,90,48,291		4,30,47,247
4. Deposits		2,46,421		2,08,502
5. Income accrued but not due :				
On Deposits with State Bank of India		21,26,677		63,14,856
6. Tax deducted at source		3,94,840		3,16,951
TOTAL (B)		5,23,54,627		5,19,20,746
TOTAL (A + B)		5,58,57,625		5,51,94,254

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)

	FOR THE YEAR ENDED 31ST MARCH, 2011	FOR THE YEAR ENDED 31ST MARCH, 2010
<u>SCHEDULE 7- PROGRAMME PARTICIPATION CHARGES</u>		
Participation Charges for Exhibition/Trade Fairs/Programmes	1,96,27,087	69,10,385
TOTAL	1,96,27,087	69,10,385

	FOR THE YEAR ENDED 31ST MARCH, 2011		FOR THE YEAR ENDED 31ST MARCH, 2010	
<u>SCHEDULE 8 - GRANTS (Central Government)</u>				
Grant-in-Aid for the year	1,00,01,000		80,00,000	
Less :Unspent grant for Code Activities Previous year	(2,45,327)		(1,90,966)	
Less :Unspent grant for Code Activities Current Year	(1,89,041)	95,66,632	(21,50,072)	56,58,962
TOTAL		95,66,632		56,58,962

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011
 (Amount in Rupees)

	FOR THE YEAR ENDED 31ST MARCH, 2011	FOR THE YEAR ENDED 31ST MARCH, 2010
<u>SCHEDULE 9- FEES</u>		
1) Annual Membership Subscription	1,63,62,000	1,30,31,000
2) Seminar Participation Fees	2,59,152	3,80,000
TOTAL	1,66,21,152	1,34,11,000
<u>SCHEDULE 10 - INCOME FROM PUBLICATION</u>		
1) Income from sale of publications and advertisements	46,477	53,950
2) Advertisements on Website	1,50,000	3,800
TOTAL	1,96,477	57,750
<u>SCHEDULE 11 - INTEREST EARNED</u>		
1) Interest on Fixed Deposits	34,41,573	41,14,988
Less : Transfer to Corpus/Capital Fund	(27,80,302)	(31,93,775)
2) On Loans:		
Employees/Staff	2,675	2,119
TOTAL	6,63,946	9,23,332
<u>SCHEDULE 12 - OTHER INCOME</u>		
Contribution for Export Award	-	11,64,000
Contribution for Advertisement for Export Award	-	14,62,480
Contribution for Advertisement for Plexconcil Bulletine	1,85,000	-
Contribution for Advertisement for Exhibition Brochure	75,000	-
Interest on Income Tax Refund	2,270	-
Miscellaneous Receipts	3,39,908	69,946
Prior Period Adjustment	2,46,750	-
Profit on Sale of Fixed Assets	15,050	-
Foreign Exchange Fluctuation	33,759	-
Sale of Scrap	6,632	-
Vat Refund	46,945	38,745
TOTAL	9,51,314	27,35,171

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)

<u>SCHEDULE 13 - EXPENSES FOR CODE ACTIVITIES</u>	FOR THE YEAR ENDED 31ST MARCH, 2011		FOR THE YEAR ENDED 31ST MARCH, 2010	
Membership with other Organisation		26,920		46,135
Expenses on Publications		4,55,391		3,82,204
Advertisement and Publicity		90,707		79,028
Expenses on Exhibition/Trade Fair/Functions (Overseas)		2,16,56,926		80,20,506
Expenses on Delegation		9,59,663		9,56,144
Expenses on Seminar		4,72,648		6,42,747
Subscription Expenses		49,226		36,554
Foreign Exchange Fluctuation		-		28,951
TOTAL		2,37,11,480		1,01,92,269
<u>SCHEDULE 14 - ESTABLISHMENT EXPENSES</u>	FOR THE YEAR ENDED 31ST MARCH, 2011		FOR THE YEAR ENDED 31ST MARCH, 2010	
Salaries		1,03,92,264		1,11,38,983
Ex-Gratia		5,23,929		5,00,049
Contribution to Provident Fund		10,48,424		11,83,080
Staff Welfare Expenses		46,827		55,132
Contribution to Gratuity Fund		34,86,667		2,40,885
Leave Travel Concession		97,453		14,986
Medical Benefit to Staff		2,82,652		2,77,026
Liveries		9,902		11,760
Provision for Leave Encashment		12,17,686		4,00,243
TOTAL		1,71,05,804		1,38,22,144

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY LIABILITY)
SCHEDULES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2011

(Amount in Rupees)

	FOR THE YEAR ENDED 31ST MARCH, 2011		FOR THE YEAR ENDED 31ST MARCH, 2010	
<u>SCHEDULE 15 - OTHER ADMINISTRATIVE EXPENSES ETC</u>				
Travelling and Conveyance		10,58,332		9,57,993
Vehicles Expenses		2,27,848		2,37,962
Rent		8,33,786		6,26,586
Rates and Taxes		1,29,064		1,29,064
Postage, Telephone and Communication		5,83,993		6,16,567
Electricity and power		2,83,665		2,41,470
Printing and Stationery		1,98,449		1,95,855
Bank charges		26,764		7,955
Repairs and maintenance of office equipment		2,79,450		3,41,179
Repairs and maintenance of office premises		6,82,238		5,84,250
Hospitality Expenses		1,43,185		1,27,702
Auditors' Remuneration :				
i) Audit Fees	30,000		25,000	
ii) In other capacities in respect of :				
a) Income Tax matters	25,000		20,000	
b) Services Tax	7,500			
c) Other Services	44,800		26,546	
d) Out of Pocket Expenses	7,480	1,14,780	9,121	80,667
Legal and Professional		1,37,770		1,53,212
Expenses of COA/AGM/QGM Meetings		11,281		22,794
ISO Certification Expenses		1,20,158		-
Advertisement Expenses		-		34,130
Miscellaneous Expenses		66,857		49,864
TOTAL		48,97,621		44,07,248
<u>SCHEDULE 15 A - EXPENSES ON OBJECTS OF THE COUNCIL</u>				
Advertisement Expenses for Award Function		-		14,66,984
Expenses Award Function		-		12,26,951
Expenses for Plexconcil Bulletin		3,39,693		-
Expenses of Delegation to France, Germany for cluster study		2,77,456		-
Expenses of Nort East Plasto Fair, Asam - 2010		14,219		-
Expenses of Plastivision - 2011		2,925		-
Expenses of Delegation to Taizhou, China - 2009		-		2,43,885
Expenses of Plexpo - 2010		-		23,525
Training Programme of officer/staff		44,490		-
TOTAL		6,78,783		29,61,345

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

1 SIGNIFICANT ACCOUNTING POLICIES

a) ACCOUNTING CONCEPT:

The financial statements are prepared on the basis of historical cost convention, in accordance with applicable accounting standards and on the basis of a going concern assumption.

All income and expenses to the extent considered receivable and payable, respectively with reasonable certainty are accounted for on accrual basis, unless otherwise stated.

Membership subscription, which remains unpaid as at the close of the year is not accounted for except the amount actually received out of such unpaid subscriptions close to the adoption of financial statements by the Committee of Administration.

Entrance Fees receipts are credited to Corpus and Capital Fund.

b) FIXED ASSETS:

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

c) DEPRECIATION:

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

In respect of additions to fixed assets during the year, depreciation is considered on pro-rata basis.

Assets costing ` 5, 000 or less each are fully provided in the year of addition.

d) REVENUE RECOGNITION:

I. The cost of Publications of the Council is charged to the Income and Expenditure Account in the year of incurrence of such expenses. However, the Income in respect of the same is taken into account as and when their sales are affected. The movement of Publications is controlled under the overall supervision of the Executive Director.

II. Individual items of Prepaid expenses over `5,000 only are accounted for.

e) GOVERNMENT GRANT:

I. Grants received from Government in respect of coded activities is credited to Income and Expenditure Account on the bases of fair estimate for the same as provided by the management that is based on the applicable criteria prescribed by the Government for the same.

II. Grants received for acquiring the specific fixed assets, are reduced there from and such assets are stated net of such grants and or at a nominal value as the case may be.

III. Grant under MDA initiative is received from Ministry of Commerce is based on the claims from the exporters as per the guidelines prescribed on this behalf and to be distributed as such to the claimant exporters. Disbursal that remains unpaid to individual exporters till the date of financial statement is reflected as current liability.

IV. Grant received for the specific studies approved by the Government targeted to achieve specific objectives and activities thereof, is undertaken by the council till the time it is utilized is carried forward as liability. In amount spent on the projects as per the guidelines includes appropriate allocation of the administrative cost incurred by the council on the study.

f) RETIREMENT BENEFITS:

I. Council's Contribution to Employee's Provident Fund maintained under the Employee's Provident Fund Scheme run by the Government is charged to Income and Expenditure Account.

- II. The Employees' gratuity liability is funded with the Life Insurance Corporation of India under Group Gratuity Scheme. Hitherto, Council was accounting for the minimum premium payments towards gratuity liability. There is substantial upward change in the Council's cumulative gratuity liability and Council has provided for incremental liability amounting to Rs 32,32,964/- through income and expenditure account.
- III. Leave Encashment Benefits as applicable to permanent employees are provided for on accrual basis as at the year-end as per the Council's rules.

g) TRANSACTIONS IN FOREIGN CURRENCY:

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

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

h) PROVISION FOR TAXATION

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

2 NOTES ON ACCOUNTS:

- 2.1 Contingent Liability not provided for:
 - a) In respect of interest / penalty for non-compliance of certain fiscal statutes, amount unascertainable.
 - b) The arrears calculated on the basis of 6th pay commission recommendations to the ex-employee or employee whose service are terminated amounting to `3,73,920/-.
 - c) The council is registered under Service Tax law w.e.f.1.4.2010 and discharging its obligations, however the issues raised by the service tax authorities as to applicability of Service Tax Liabilities for prior year starting from 1.6.2007 till the date of registration i.e.1.4.2010. The matter is being represented before appropriate authorities and exact liability, if any, is not ascertainable at this stage.
- 2.2 The expenses in respect of Code-activities are subject to sanction/confirmation of the Government of India and Grant-in-aid received from the Ministry of Commerce is subject to adjustments in the light of Government Audit, non/partial fulfillment of certain conditions for eligibility of such Grant-in-aid, clarifications by the Council and final decision of the Ministry.
- 2.3 There are no dues which are overdue to Small Scale and / or Ancillary Industrial Suppliers as at the year-end.
- 2.4 As per the consistent accounting policy followed, the Council has not accounted for the Stock of Publications / CD's as the said publications / CD's are generally meant for distribution at the Exhibitions/ Seminars, and those remaining unsold for a period of two years or more have negligible realizable value.
- 2.5 Fixed Assets being equipment, which was acquired from the financial support from the Government, retired from active use pending formal approval from the Govt. of India for write-off is shown as provision for diminution in the value of fixed assets amounting to Rs 106,240/-.
- 2.6 Pursuant to the approval by the Finance Division of the Department of Commerce, Government of India for grant of Marketing Development Assistance (MDA) to individual exporters under certain eligible schemes, the Council has received from the Ministry of Commerce `100,00,000/- (Previous Year ` 96,60,000/-) and `55,43,027/- (Previous Year Rs 34,02,339/) is reimbursed to the members during the year. Total liabilities to be reimbursed to members as on 31st March, 2011 amounting to ` 44,60,686/- (Previous Year ` 62,61,374/-) is being disclosed as 'Amount due to Members' under Current Liabilities.

2.7 Expenditure in Foreign Currency (On payment basis):

	<u>Particulars</u>	<u>2010-2011</u>	<u>2009-2010</u>
		(₹)	(₹)
a)	Delegation expenses	420,800	635,369
b)	Exhibition expenses	182,34,452	60,92,682
c)	Expenses on Objects of the Council	132,861	92,760
d)	Expenses on Plastic Parks to Promote Cluster	0	218,242
e)	Web Hosting Expenses	28,619	48,910

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

b) Figures in the Accounts are regrouped to conform to the heads under the Budget sanctioned by the Government of India.

For N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

FOR THE PLASTICS EXPORT
PROMOTION COUNCIL

Sd/-
Jitendra C Shah
PARTNER

Sd/-
Manoj Agrawal - CHAIRMAN

Sd/-
Rajeev Chitalia - VICE CHAIRMAN

Sd/-
R P Kalyanpur - EXECUTIVE DIRECTOR

BANGLORE,
DATED : 24th June 2011

I. Registration Details

Registration No.	:	9601	State Code:	11
Balance Sheet Date	:	31.3.2011		

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

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil
Entrance Fees from Members	
1562	

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

Total Liabilities	Total Assets
66983	66983
Sources of Funds	
Paid-up Capital	Reserves & Surplus
Nil	52177
Secured Loans	Unsecured Loans
Nil	Nil
Application of Funds	
Net Fixed Assets	Investment
11125	Nil
Net Current Assets	Miscellaneous Expenditure
41052	Nil
Accumulated Losses	
Nil	

IV. Performance of Company (Amount in ` Thousands)

Turnover (Total Income)	Total Expenditure
47627	47066
Surplus of Income over Expenditure before Tax	Surplus of Income over Expenditure after Tax
561	561
Earning per share in `	Not Applicable
Dividend Rate %	Not Applicable

V. Generic Names of Three Principal Services of the Company

Item Code No.	Not Applicable
(ITC Code)	

Description of Activity	Export Promotion activities.
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For N P PATWA & COMPANY
CHARTERED ACCOUNTANTS

FOR THE PLASTICS EXPORT PROMOTION
COUNCIL

Sd/-
Jitendra C Shah
PARTNER

Sd/-
Manoj Agrawal - CHAIRMAN

Sd/-
Rajeev Chitalia - VICE CHAIRMAN

Sd/-
R P Kalyanpur - EXECUTIVE DIRECTOR

BANGALORE,
DATED :24th June 2011