



SIXTY NINETH ANNUAL REPORT 2023-24



THE PLASTICS EXPORT
PROMOTION COUNCIL

दि प्लास्टिक्स एक्सपोर्ट प्रमोशन कौन्सिल
(भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय, वाणिज्य विभाग द्वारा प्रायोजित)

THE PLASTICS EXPORT PROMOTION COUNCIL

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



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NOTICE

Notice is hereby given that the 69th Annual General Meeting of The Plastics Export Promotion Council will be held on Monday the 23rd September, 2024 at 11:30am at The Plastics Export Promotion Council, Dynasty Business Park, B Wing, Ground Floor, Andheri Kurla Road, Andheri East, Mumbai – 400059 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the balance sheet and income and expenditure of the Council for the year ended 31st March, 2024 and the report of the Committee of Administration (COA) and the auditors thereon. (*copy attached*)
2. To appoint auditors and fix their remuneration.
3. To consider the appointment of new COA members for the year 2024-25.

AS SPECIAL BUSINESS

4. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATIONS AS PER COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and read with rules made there under, consent of the members of the council be and are hereby accorded to adopt



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the new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the council.

RESOLVED FURTHER THAT the Chairman , Executive Director be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution."

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

Sribash Dasmohapatra
Executive Director
DIN: 02587694

Dated : 22.08.2024

Place : Mumbai



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**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF
SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE ITEM
NO 4 MENTIONED IN THE NOTICE OF THE 69 TH ANNUAL GENERAL
MEETING .**

1 ITEM NO 4

The Ministry of Commerce & Industry, Department of Commerce, E&MDA section has vide their communication dated 25th July 2024 have directed us to adopt the model by-laws/ Articles of Association framed by them. They have directed that the said Articles of Association be adopted in the General body meeting of the council for adoption / implementation within 3 months of their communication. Accordingly the resolution for adoption of the new set of Articles of Association in place of the existing Articles of Association is placed before the members for approval. A copy of new set of Articles of Association of the council would be available for inspection of the ordinary members at the Registered Office of the council during the business hours on any working day until the Annual General meeting on all working days from 11 am to 5 pm . None of the COA members or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

The Committee of Administration recommend passing of the said resolution

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


Srihash Dasmohapatra
Executive Director
DIN: 02587694

Dated : 22.08.2024

Place : Mumbai.

1. REVIEW OF EXPORT PERFORMANCE

The export analysis shown in Table 1 indicates that growth in 2023-24 was negative at 3.57% implying exports of 11.54 billion US Dollars. Plastic raw materials – the largest category – constituted 25.87% of total Plexconcil product exports and recorded a negative growth of 10.16% in 2023-24. Export of value-added plastics registered a negative growth of 2.14%. Value-added items formed 67.51% of total Plexconcil product exports in 2023-24.

Table 1: Composition of Plexconcil product exports

PRODUCT GROUP	2022-23			2023-24		
	USD Million	Growth %	% of Total	USD Million	Growth %	% of Total
GRAND TOTAL	11,967.11	-10.37	100.00	11,539.71	-3.57	100.00
PLASTIC RAW MATERIALS	3,322.41	-21.51	27.76	2,984.95	-10.16	25.87
VALUE ADDED PLASTICS	7,960.86	-4.64	66.52	7,790.58	-2.14	67.51
CONSUMER & HOUSEWARE PRODUCTS	752.65	-7.78	6.29	827.40	+9.93	7.17
CORDAGE, FISHNETS & MONOFILAMENTS	272.58	-2.38	2.28	259.59	-4.77	2.25
FIBC, WOVEN SACKS, WOVEN FABRICS, TARPAULIN	1,405.38	-16.75	11.74	1,353.38	-3.70	11.73
FLOORCOVERINGS, LEATHERCLOTH & LAMINATES	579.87	-8.71	4.85	693.28	+19.56	6.01
FRP & COMPOSITES	425.13	-7.09	3.55	479.22	+12.72	4.15
MEDICAL ITEMS OF PLASTICS	492.94	+18.08	4.12	536.86	+8.91	4.65
MISCELLANEOUS PRODUCTS AND ITEMS NES	1,031.93	+15.97	8.62	715.48	-30.67	6.20
PACKAGING ITEMS - FLEXIBLE, RIGID	624.79	+0.16	5.22	633.74	+1.43	5.49
PLASTIC FILMS AND SHEETS	1,818.19	-10.63	15.19	1,748.61	-3.83	15.15
PLASTIC PIPES & FITTINGS	290.50	+0.49	2.43	289.33	-0.40	2.51
WRITING INSTRUMENTS & STATIONERY	266.90	+22.69	2.23	253.68	-4.95	2.20
HUMAN HAIR & RELATED PRODUCTS	683.84	-11.22	5.71	764.17	+11.75	6.62

The direction of Plexconcil product export, as shown in Table 2(a) and 2(b), indicates that exports during 2023-24 showed a negative growth especially to destination countries like Germany, Italy, Bangladesh, Canada, and Türkiye among others. Few destination countries like China, United Arab Emirates, Oman, South Africa, and Brazil reported a positive growth. Region-wise, Europe was the most important region, followed by NAFTA and WANA.

Table 2 (a): Direction of Plexconcil product exports

COUNTRY	2022-23			2023-24		
	USD Million	Growth %	% of Total	USD Million	Growth %	% of Total
GRAND TOTAL	11,967.11	-10.37	100.00	11,539.71	-3.57	100.00
UNITED STATES	2,316.37	-4.71	19.36	2,204.68	-4.82	19.11
CHINA	691.00	-21.79	5.77	790.63	+14.42	6.85
UNITED ARAB EMIRATES	580.48	-7.27	4.85	620.10	+6.83	5.37
UNITED KINGDOM	487.11	-4.13	4.07	444.59	-8.73	3.85
GERMANY	464.94	-1.02	3.89	377.74	-18.76	3.27
NEPAL	311.77	-22.10	2.61	293.40	-5.89	2.54
ITALY	364.78	-24.00	3.05	287.32	-21.24	2.49
BANGLADESH	321.65	-15.75	2.69	240.82	-25.13	2.09
SAUDI ARABIA	251.31	+40.71	2.10	229.09	-8.84	1.99
NETHERLANDS	251.27	-9.30	2.10	221.44	-11.87	1.92
SPAIN	242.99	-11.07	2.03	213.80	-12.01	1.85
OMAN	88.58	+11.14	0.74	201.99	+128.03	1.75
FRANCE	211.51	-5.96	1.77	195.93	-7.36	1.70
MYANMAR	195.59	+3.94	1.63	192.88	-1.38	1.67
BELGIUM	213.78	-3.37	1.79	185.99	-13.00	1.61
SOUTH AFRICA	157.49	+4.51	1.32	179.13	+13.74	1.55
CANADA	225.92	-6.95	1.89	175.72	-22.22	1.52
BRAZIL	140.54	-7.60	1.17	163.69	+16.47	1.42
TURKIYE	206.90	-30.76	1.73	160.08	-22.63	1.39
MEXICO	155.77	-7.92	1.30	159.17	+2.18	1.38
OTHERS	4,087.35	-13.31	34.15	4,001.52	-2.10	34.68

Table 2 (b): Direction of Plexconcil product exports

2022-23			2023-24		
REGION	USD Million	% of Total	REGION	USD Million	% of Total
GRAND TOTAL	11,967.11	100.00	GRAND TOTAL	11,539.71	100.00
AFRICA	1,058.38	8.84	AFRICA	1,101.03	9.54
ASEAN	836.84	6.99	ASEAN	860.64	7.46
CIS	129.58	1.08	CIS	139.50	1.21
EUROPE	3,088.09	25.80	EUROPE	2,653.80	23.00
LAC	489.44	4.09	LAC	512.01	4.44
NAFTA	2,698.06	22.55	NAFTA	2,539.57	22.01
N E ASIA	890.28	7.44	N E ASIA	1,004.86	8.71
OCEANIA	151.49	1.27	OCEANIA	172.29	1.49
OTHERS	29.88	0.25	OTHERS	24.85	0.22
SOUTH ASIA	826.10	6.90	SOUTH ASIA	760.87	6.59
WANA	1,768.99	14.78	WANA	1,770.30	15.34

2. PARTICIPATION IN INTERNATIONAL TRADE FAIRS/EXHIBITIONS

2.1 India Pavilion at JEC World, the Leading International Composites Show held from 25th-27th April 2023

PLEXCONCIL successfully hosted the India Pavilion at JEC World, the Leading International Composites Show held from 25th-27th April 2023 at the PARIS-NORD VILLEPINTE (Exhibition Centre), Paris, France with 17 exhibitors at Hall 5 (alley E) from different parts of India like Maharashtra, Gujarat, Telangana, Tamil Nadu, West Bengal, Goa, UP & Haryana. Total 17 Exhibitors (m/s Amer-sil Ketex Private Limited, Kharagpur, M/s Ashirvad Industries, Chhatral, M/s Aypols Polymers Private Limited, Coimbatore, M/s Carbon Light Pvt Ltd, Ghaziabad, M/s Cnc Technics Pvt Ltd, M/s Essen International, Gurugram, M/s K R Composites Pvt Ltd, Surat, M/s Kineco Excel Composites India, Pilerne, M/s Kineco Kaman Composites India Limited, Bardez, M/s Kineco Limited, Pilerne, M/s Mechemco Industries, Mumbai, M/s Mechemco Resins Pvt Ltd, Raigad, M/s Network Polymers Pvt Ltd, Palghar, M/s Satyam Composites Pvt Ltd, Vadodara, M/s SVS Hydraulics Pvt Ltd, Hyderabad, M/s Twin Engineers Private Limited, Pune Vactech M/s Composites Private Limited, Vaisad) participated under the aegis of the Council. Shri. Deepanshu Khurana, Sec. Secy and Smt. Swati Sharma, Indian Embassy, Paris inaugurated the Indian Pavilion on 25th April 2023 and had fruitful interactions with Indian Exhibitors and encouraged the Indian Companies who were exhibiting at this show, as this show is a very important show for the “FRP (Fibre Reinforced Plastics) Composites”.

The Council was represented by Shri. Ruban Hobday Regional Director-South, PLEXCONCIL.



(India Pavilion at JEC World 2023, Paris)

2.2 India Pavilion at Interpack 2023, Dusseldorf, Germany, 4th-10th May 2023

The PLEXCONCIL in its endeavour to promote the export of plastic products took part in INTERPACK 2023, DUSSELDROF, GERMANY, the largest show for packaging and processing in Europe which was held from 4th-10th May 2023.

The Indian plastic packaging industry plays a major role in the supply chain of both processing and packaging including machinery manufacturing. The Plexconcil organised an Indian Pavilion, for the first time at this show with 21 exhibitors from across India. The Plexconcil's request for more space was not granted because of the paucity of space at the show. Hence, the Indian Pavilion was spread across two halls in Hall 8A & 8B (3 locations).

Indian participation comprised M/s Acumen Packaging Pvt Ltd, Mumbai, M/s Addwrap Packaging Pvt Ltd, Ahmedabad, M/s Aerolam Closures Llp, Ahmedabad, M/s Aerolam Decoratives Llp, Ahmedabad, M/s Ajanta Print Arts, Navi Mumbai, M/s Aum Paper Products Pvt Ltd, Bangalore, M/s Banyan Sustainable Waste Management Private Limited, Hyderabad, M/s Brightflexi International Pvt Ltd, Karkala, M/s Catalis Packaging Technologies Pvt Ltd, Vadodara, M/s Dynaflex Private Limited, Halol, M/s Iris Polymers Industries Private Limited, Pune, M/s Jj Plastalloy Pvt Ltd, Varanasi, M/s Marudhara Polypack Pvt Ltd, Jodhpur, M/s Modweave International Pvt Ltd, Ahmedabad, M/s Nesco India, Jaipur, M/s Plasto Manufacturing Company, Bangalore, M/s Pragati Engineering, Mumbai, M/s Pursuit Industries Pvt Ltd, Surat, M/s Rathna Packaging India Pvt Ltd, Hosur, M/s Regent Plast Pvt Ltd, Valsad, M/s Shantinath Agropack, Bavla.



(Glimpses of India Pavilion at Interpack 2023, Germany)

The Council was represented by Mr. Sribash Dasmohapatra, Executive Director, and Mr. Ruban Hobday, Regional Director, South. Dr. Amit Telang, Consul General, and Mr. Vinod Kumar, Consul – of Commerce visited the Indian Pavilion at the invitation of the Plexconcil.

2.3 India pavilion at T-Plas, Bangkok, Thailand from 20th-23rd September 2023.

PLEXCONCIL organised India pavilion at T-Plas, Bangkok, Thailand from 20th-23rd September 2023. T-Plas exhibition is one of the leading plastic Exhibitions in Thailand and ASEAN region. T-PLAS presented a comprehensive range of solutions from the latest machinery and equipment, semi-finished products, raw materials, technical parts and reinforced plastics, to a full suite of services for the two industries. 6 Indian companies (M/s Dalmia Polypro Industries Pvt. Ltd, Mumbai, M/s Pashupati Polytex Pvt Ltd, Kashipur, M/s Pneucon Heavy Projects Pvt Ltd, Ahmedabad, M/s Sitons Propack Pvt Ltd, Ahmedabad, M/s Suba Plastics Pvt Ltd., Coimbatore, M/s V2 Polymers, Valsad) participated under the aegis of the Council.

Mr Bhaskar Kalra, Attache(Com) and Assistant PR to UNESCAP, Embassy of India, Bangkok visited the Indian Pavilion and interacted with the Exhibitors. Mr Nilotpal Biswas, Regional Director represented the Council at this show.



(Glimpses of India Pavilion at T-Plas 2023, Mr Bhaskar Kalra, Attache(Com) and Assistant PR to UNESCAP, Embassy of India, Bangkok at the Council's booth)

2.4 Indian Pavillion at Plastimagen 2023, Mexico, 7th-10th November 2023

The PLEXCONCIL in its endeavour to promote the export of plastics products took part in PLASTIMAGEN 2023 , MEXICO; the largest show for machinery, raw material, and masterbatches held from 7th-10th November 2023.

The Indian Pavilion had 9 companies (M/s Agroha Colourtec Pvt Ltd, Rajasthan , M/s Family Plastics And Thermoware Private Limited, Trivandram, M/s Hamilton Housewares P. Ltd, Mumbai, M/s Himadri Speciality Chemical Ltd, Kolkata, M/s Jp Industries, Gujarat, M/s M Plast India Ltd, Nodia, M/s National Plastic Industries Limited, Mumbai, M/s R. S. Pigments, Hathras, M/s Supreme Petrochem Ltd, Mumbai) who participated mainly from the masterbatch, pigments, household, and pipes & fittings sectors. The exhibitors were glad to have more footfall this year and many queries for their products. The buyers were from across Mexico, North America, and Central America.

India Branding was created along with the Exhibitor's directory which was distributed to potential buyers at the show. The Council had a booth to promote its activities including the promotion and sourcing of Buyers & Exhibitors for PLEXCONNECT 2023.

H.E. Mr. Pankaj Varma, the Ambassador to Mexico, visited the India Pavillion on the first day to interact with the exhibitors and visited the other pavilions to understand the market and the potential for Indian products at the show. He was keen that India Branding should be bigger and more visible in the coming exhibitions as compared to the other country pavilions like Germany, China, Italy and others. The Council was represented by Mr. Sribash Dasmohapatra, Executive Director, and Mr. Ruban Hobday, Regional Director, South.



(Indian Pavillion at Plastimagen 2023, Mexico , H.E. Mr. Pankaj Varma, Tthe Indian Ambassador to Mexico at the Council's Booth)

2.5 India Pavillion at Paper World Middle East, Dubai, UAE 21th – 23rd November 2023

The Council participated and organized India Pavilion at the aforesaid trade exhibition. This exhibition is one of the largest in the Middle East for writing instruments and stationery & office supplies. Hence potential buyers across the WANA region visited the show and also to the India Pavilion. All the exhibitors had the opportunity to promote their product/brand.

Total 10 companies (M/s Aborder Exim India Pvt Ltd, Delhi; M/s Alkon Plastics Pvt Ltd, Mumbai; M/s DPV Exports Pvt Ltd, Madhya Pardesh; M/s Filex Systems Private Limited, New Delhi; M/s Hi-Tech Writings Instruments, Mumbai; M/s Kalika Pens and Markers, Mumbai; M/s Keny Plastic Industries, Daman; M/s Nemlaxmi Books (India) Pvt Ltd, Surat; M/s Rishabh Industries, Madhya Pradesh; M/s VNYK Gifts Pvt Ltd, Kolkata) participated through the Council.

Shri Sunil Kumar, Consul (Passport), Consulate General of India to Dubai inaugurated the India pavilion. Mr Mukesh Bisht, Assistant Director represented the Council at this exhibition.



(Shri Sunil Kumar, Consul (Passport), Consulate General of India to Dubai inaugurating the India pavilion at Paper World, Dubai)

2.6 India Pavilion at PLASTEURASIA 2023 Show, Istanbul – Turkey, 22nd -25th November 2023

The PLEXCONCIL in its endeavour to promote the export of plastics products took part in PLASTEURASIA 2023, ISTANBUL-TURKEY, the largest show for machinery, raw material, and masterbatches held from 22nd -25th November 2023.

Total 9 companies (M/s Acme Drinktec Solutions Llp, New Delhi, M/s Aquent Advance Material Technologies Pvt Ltd, Mumbai, M/s BJS Engineers Pvt Ltd, Faridabad, M/s Jb Ecotex Ltd, Surat, M/s Jkp Master Batch Pvt Ltd, Haryana, M/s Manali Pigments Pvt Ltd, Lucknow, M/s Pursuit Industries Pvt Ltd, Surat, M/s R. S. Pigments, Hathras, M/s SBS Polychem Pvt Ltd, Bharuch) participated under the Indian pavilion.

H.E. Shri. Mijito Vinito, Consul General, Consulate General of India, Istanbul-Turkey inaugurated the Indian Pavillion which had 9 companies who had participated mainly from the masterbatch, pigments and machinery sectors. The exhibitors were glad to have more footfall this year and many queries for their products. The buyers were from across Middle East, Africa, Europe and CIS Countries. The Council was represented by Mr. R. Dayanidhi, Asst. Director, Plexconcil



(H.E. Shri. Mijito Vinito, Consul General, Consulate General of India, Istanbul-Turkey inaugurating the Indian Pavilion at PLASTEURISIA 2023)

2.7 India Pavilion at Arabplast 2023 – 13th to 15th December 2023

The Plastics Export Promotion Council of India (PLEXCONCIL) spearheaded a significant delegation of 73 exporters under the India Pavilion at ARABPLAST 2023. Held at the Dubai International Convention and Exhibition Center from December 13th to 15th 2023, this event marked the 16th edition of ARABPLAST, an esteemed international trade show for plastics, recycling, petrochemicals, packaging, and the rubber industry. Throughout the 3-day event, exhibitors actively engaged with prospective buyers, distributors, agents, and key business associates. PLEXCONCIL held numerous meetings with chambers of commerce, agents, trade distributors, and plastic importers, aiming to strengthen bilateral trade and meet Dubai's requirements for raw materials, semi-finished and finished plastic products, and machinery through Indian exporters.

Total 73 Companies (M/s Advance Admine Pvt. Ltd, Ahemdabad, M/s Aero Fibre Private Limited, Silvasa, M/s Alok Masterbatches, Delhi, M/s Aquent Advanced Material, Mumbai, M/s Aries Polychem, Kheda, M/s Ashok Indsutries, Vadodara, M/s Benchmark Poly technik Pvt Ltd, Ahmedabad, M/s Bubna Polysack Industries, Surat, M/s Century Fibc, Vadodadara, M/s Chilton Refrigeration Pvt Ltd, Cochin, M/s Creative Dies & MouldsPvt Ltd, Mumbai, M/s Deep Polymers Limited, Gandhinagar, M/s Devu Tools Pvt Ltd, Mumbai, M/s Enercon Asia Pacific System, Hosur, M/s Epack petrochem solutions, Bharuch, M/s Fastrack Delcomm Private Limited, Mehsana.

M/s Fortune Pet Pack, Mumbai, M/s Fotedar India Private Limited, Mumbai, M/s Friends Polyplast, Perumbavoor, M/s G Poly Plast Industries, Sarigam, M/s Ganga Masterbatch, New Delhi, M/s Goldmine multitrade, Ahmedabad, M/s HCP Plastene Bulkpack, Ahmedabad, M/s Hyden Packaging Pvt Ltd, Mumbai, M/s India Thermoplastics Engineers Delhi, M/s Indonet Plastics Industries, Vadodara, M/s Industrial Bag packaging, Gandhidham, M/s Ishan International a Division of ,Mind power Finsource Pvt Ltd, Ahmedabad, M/s Jap Engineering Pvt Ltd, Mumbai, M/s JJ Plastalloy Pvt Ltd, Mumbai, M/s Jolly Containers, Daman, M/s JP Extrusion tech Private Limited, Ankleshwar, M/s Jumbo Bag Limited, Chennai, M/s Kaivanya Extrusion Technic, Ahmedabad, M/s Kanpur Plastipack Ltd, Kanpur, M/s KLJ Organic Ltd, Bharuch, M/s Lohia Corp Limited, Kanpur, M/s Mamata Machinery, Ahmedabad, M/s Manali Pigments , Lucknow, M/s Marathon Heater(India) Private Limited, Udaipur, M/s Margo industries, Ahmedabad, M/s Micro Machinery Manufacturer, Ahmedabad, M/s Milacron India Pvt Ltd, Ahmedabad, M/s Navrang Machinery Private Limited, Ahmedabad, M/s Neo Plast Enginnering, Ahmedabad, M/s Nishan Multitrade Pvt Ltd, Ahmedabad, M/s Omega plastic Limited, Vadodara, M/s Patel Strap Private Limited, Bhavnagar, M/s Prasad GWK Cool tech Pvt Ltd, Ahmedabad, M/s Puritz Chem Private Limited, Noida, M/s R P Industries, Bhiwadi, M/s R.S Pigments , Hathras, M/s Rajoo Engineers Ltd, Rajkot, M/s Rishi FIBC Solutions Private limited, Mysore, M/s Royal Touch Fablon Pvt Ltd, Kolkata, M/s Shibaura Machine India Private Limited, Chennai, M/s Shree AmbicaGeotex Private Limited, Ahmedabad, M/s Shubham Extrusion Technik Pvt Ltd, Ahmedabad, M/s Soltexpetroproducts Ltd, Mumbai, M/s SP Colours & Chemicals, Delhi, M/s Star Techno crates Pvt Ltd, Ahmedabad, M/s Sumiran Masterbatch Private Limited, Ahmedabad, M/s SumitekNatraj Machinery, Ahmedabad, M/s Surya Art Place, Jodhpur, M/s SVP Packaging Industry Pvt Ltd, Mumbai, M/s Theysohn Extrusionstechnik India Pvt Ltd, Pune, M/s Vaibhav Polyweave LLP, Morbi, M/s Vibfast Pigments Pvt Ltd, Ahmedabad, M/s Vihan Engineering Pvt Ltd, Ahmedabad, M/s Vishva Machinery Pvt Ltd, Ahmedabad, M/s VV Hitech Innovations India Private Limited, Coimbatore, M/s Waldies Compound Limited, Kolkata, M/s Zaveri Engineers, Mumbai) participated under the Indian Pavilion.

The India Pavilion was inaugurated by Mr. K Kalimuthu, Commercial Representative, Consulate General of India, Dubai. During the ceremony, Mr. K Kalimuthu engaged in discussions with Indian exhibitors, focusing on enhancing exports from India to Dubai and offered support to the Indian Plastic Industry. The Council was represented by Mr Hemant Minocha, Chairman, Mr. Sribash Dasmohapatra, Executive Director, Mr. Manish Tulsian, Dy. Director, Mrs Bharti Parve, Dy. Director, Ms Kajal Guria, Senior Executive.



(Mr. K Kalimuthu, Commercial Representative, Consulate General of India, Dubai inaugurating Indian Pavilion in presence of Chairman & Executive Director of PLEXCONCIL)

Education Tour to proposed Bharat Mart in Free Trade Zone of Jebel Ali port, Dubai on 16th December 2023.

The Plastics Export Promotion Council (PLEXCONCIL) organized an education tour to the proposed Bharat Mart in Free Trade Zone of Jebel Ali port, Dubai. The Embassy of India, Abu Dhabi, UAE & M/s. DP World, Dubai extended their full support to the council in organizing this tour.

There were 16 participants from 13 Indian companies in the tour.

The education tour was very useful and the participants were happy to note the world-class infrastructure, logistics capabilities and business-friendly ecosystem in Jafza, Bharat Mart. The participants showed great interest in the proposed Bharat Mart as it seemed like the ideal gateway for Indian goods to efficiently reach UAE and other high-growth markets in the Middle East, Europe and Africa.



2.8 India Pavilion at PLASTEX 2024, Egypt , 9th - 12th January, 2024

Plastex Egypt 2024, held from January 9th - 12th at the Egypt International Exhibition Centre, was a significant event for the plastics industry. With the Egyptian plastics sector thriving and projected to grow at 10% annually, reaching \$27 billion by 2030, the exhibition provided a prime opportunity for Indian plastic manufacturers to showcase their innovations and connect with the WANA region. Two members (M/s RR Plast Extrusions Pvt Ltd, M/s Dura Group) of Plexconcil participated, leveraging the event to expand their presence in this dynamic market.

2.9 India Pavilion at Ruplastica, Moscow, Russia, 23rd-26th January 2024

PLEXCONCIL organised India Pavilion at RUPLASTICA, Moscow, Russia. Ten (10) Companies (M/s ACME Drinktec Solutions LLP, New Delhi, M/s Agroha Colourtec Pvt Ltd, Bhiwandi, M/s A M Masterbatch Pvt Ltd, Ahmedabad, M/s Apex Irrigation, Rajkot, M/s Aries Polychem, Kheda, M/s Hitco Electricals Pvt Ltd, Gautam Budh Nagar, M/s J.K.P. Master Batch Pvt Ltd, Bahadurgarh, M/s Rainbow Plastics India Limited, Silvasa, M/s Universal Masterbatch LLP, Asali, M/s Waldies Compound Limited, Kolkata) participated under the aegis of the Council. Mr Ved Prakash Singh, First Secretary and Head of the Economic & Commercial Wing at the Embassy of India, Moscow, Russia inaugurated India Pavilion and interacted with the Exhibitors. The Council was represented by Mr Nilotpals Biswas, Regional Director (Eastern Region).



(Mr Ved Prakash Singh, First Secretary and Head of the Economic & Commercial Wing, Embassy of India, Moscow at the Council's booth at Ruplastica, 2024, Moscow, Russia & section view of India Pavilion)

2.10 India Pavilion At Ambiente Show 2024 Frankfurt, Germany , 26th-30th January 2024

Considering the potential, PLEXCONCIL organised India Pavilion at Ambiente Trade Show 2024, Frankfurt, Germany, 26th-30th January 2024. Total Seven (7) Companies (M/s Dynasty Plastics Pvt Ltd, Mumbai, M/s General Traders, Mumbai, Homeline Products, Mumbai, M/s Plastona, Mumbai, M/s Sunshine Plasmacrafts, Chennai, M/s Shreeji International, Mumbai, M/s Neelkamal Limited, Mumbai) participated under the Council's umbrella.



(Indian Pavilion at Ambiente 2024, Germany)

2.11 India Pavilion at JEC Show, Paris, France 5th - 7th March 2024

The Council organised India Pavilion at JEC composite show held in France, Paris from 5th - 7th March 2024. Participants were M/s Arvind Limited – Ahmedabad, M/s Carbon Light Private Limited – Ghaziabad, M/s CNC Technics Pvt Ltd – Hyderabad, M/s Essen International – Gurugam, M/s FRP Institute – Chennai, M/s Indutch Composites Technology Private Limited- Vadodara, M/s K.R Composites Pvt Ltd- Surat, M/s Kineco Kaman Composites India Private Limited- Bardez, M/s Kineco Limited- Pilerne, M/s Mechenco Industries- Mumbai, M/s Raut Engineering Pvt Ltd- Mumbai, M/s Rockman Advanced Composites Private Limited- Surat, M/s Satyam Composites Private Limited- Vadodara, M/s Tipco Industries Pvt Ltd- Mumbai, M/s Twin Engineers Pvt Ltd- Pune, M/s Vactech Composites Pvt Ltd- Valsad.

2.12 India Pavilion at COSMOPROF WORLDWIDE BOLOGNA, Italy 21st-24th, March 2024

The Plastics Export Promotion Council (PLEXCONCIL) after the success of organising the Indian Human Hair Pavilion for the first time in 2023 the Council hosted the Indian Human Hair Pavilion at the COSMOPROF WORLDWIDE BOLOGNA show in Italy held from 21st-24th, March 2024 with 20 Indian Companies (M/s Allure Hair Products Private Limited, Chennai, M/s D. K Industries, Ghaziabad, M/s Gayathri Hair Exports, Kovvur(M), M/s Gupta Hair Products (P) Ltd, Chennai, M/s Indi Tress Private Limited, Bahadurgarh, M/s Indian Hair Industries Private Limited, Tanuku, M/s Indus Hair Extensions, Hyderabad, M/s Jana Human Hair, Purba Medinipur, M/s KVM Exports, Bangalore, M/s KVP Enterprises, Chennai, M/s M.S.K Enterprises, Karaikudi, M/s Nandalala Enterprises, Chennai, M/s Renuka Hair Exporter, Chennai, M/s Shanmuga Hair Products India Private Limited, Chennai, M/s Sheelu Exports, West Godavari, M/s Srinivasa Hair Industries Private Limited, Eluru, M/s Tyagi Exports, Noida, M/s Umendra Exports Pvt Ltd, , M/s Vasavi Exports, Eluru, M/s Velnik India Limited, Indore) to promote the Human Hair and Hair Products.

For over 50 years, Cosmoprof has been the benchmark event for companies and professionals in all sectors of the cosmetics industry, from the supply chain to the finished product. Cosmoprof B2B format is constantly able to support companies and stakeholders in their business all over the world with specific tools and initiatives adapting to each market. The event is organized by the BOLOGNAFIERE GROUP, one of the top international player in the fairs market, in partnership with Cosmetica Italia – the personal care association.



(Dr. Neena Malhotra, the Ambassador to India, the Embassy of India, Rome inaugurating the Indian Pavilion at the CosmoProf Worldwide Bologna show)

Her Excellency **Dr. Neena Malhotra, the Ambassador to India**, the Embassy of India, Rome, Italy inaugurated the Indian Pavilion at the CosmoProf Worldwide Bologna show at Bologna, Italy on 21st March 2024 on the opening day. She visited the exhibitors at the pavilion who were exhibiting Indian Human Hair from different parts of India including Andhra Pradesh, Tamil Nadu, Delhi, and West Bengal. She interacted with them to understand the potential of Indian Human hair in Italy. She assured to support and help to promote Human Hair exports in Italy. The Council was represented by Mr. Sribash Dasmohapatra, Executive Director, and Mr. Ruban Hobday, Regional Director, South.

3 REVERSE BUYER SELLER MEET(RBSM) / BUYER-SELLER MEETS (BSMs)

3.1 PLEXCONNECT 2023 EXHIBITION and RBSM, MUMBAI, INDIA (15th-17th June 2023)

The Plastics Export Promotion Council of India successfully delivered its first ever export-focused exhibition cum Reverse Buyer Seller Meet (RBSM) for Plastics, PLEXCONNECT 2023 was organized from 15th-17th June at the Bombay Exhibition Centre (NESCO), Mumbai. PLEXCONNECT 2023. Post the debut edition, PLEXCONNECT, now, is poised to become a premier platform for India's prowess in Plastics processing and is the ideal platform to showcase India's manufacturing Capabilities, Capacities, Quality, and Commitment to global trade.

Focused on promoting India's plastics exports, PLEXCONNECT was supported by the Department of Commerce, Department of Chemicals & Petrochemicals, MSME Ministry as well as over 50 embassies and Indian missions who actively promoted the event globally in addition to eight (8) domestic plastics associations who partnered with Plexconcil for the promotion of the event.

Inauguration event was graced by Hon'ble Minister of State for Commerce and Industry, Smt. Anupriya Patel, as Chief Guest. Shri. Santosh Sarangi, IAS, Addl. Secy & DGFT was the Guest of Honor. During the exhibition, the Council organized RBSM. The council invited 340 foreign buyers from across the globe accordingly Buyers attended the RBSM and B2B meeting held with the exhibitors of the trade show.

Some key highlights from the successful PLEXCONNECT 2023:

- 1.Trade Enquires: PLEXCONNECT 2023 generated trade inquiries worth USD 16.3 Million over 3 days with USD 5.1 Million in on-spot deals.
- 2.International Buyers: 350 International Buyers from 51 countries participated during RBSM. This has been the widest international participation at a Plastics RBSM.
- 3.Business Meeting: 4161 Business meetings were conducted & we received 7000+ trade visitors.
- 4.State Connect and Other Organisations: Leading Indian Processors, State Pavilions & prestigious organizations such as CIPET & ECGC participated in the fair.
- 5.International collaborations: Business delegations from Korea, Israel, Kyrgyzstan, Ghana, Mexico and interacted with the council and held fruitful discussions for long-term trade collaborations
- 6.Government and Association Support: The exhibition was supported by the DoC, DCPC, MSME Ministry, over 80 Indian Embassies and High Commissions & 10 domestic plastics associations.



(Inauguration function of PLEXCONNECT 2023)



(RBSM is in progress)



3.2 India-Guatemala Buyer-Seller Meet 3rd November 2023

The Plastics Export Promotion Council (PLEXCONCIL) supported by the Embassy of India, Guatemala organized a Buyer-Seller Meet on the 3rd November 2023 at Hotel Holiday Inn, Guatemala with 13 Indian Companies participating in the BSM from India. The Embassy of India, Guatemala was able to bring in more than 98 participants from 57 companies to meet with the Indian Companies on a one-to-one basis with appointments being fixed before the event. His Excellency Dr. Manoj Kumar Mohapatra, the Ambassador of India to Guatemala inaugurated the BSM. His inauguration address emphasized the Government of India's dedication to cultivating a strong and prosperous relationship between India and Guatemala. He particularly highlighted the immense potential offered by the Central American market. This region, strategically positioned near the United States, presents a unique opportunity for economic growth and trade partnerships. Dr. Mohapatra stressed the importance of leveraging this geographical advantage and fostering closer ties between India and Guatemala to promote trade, technology transfer and cooperation across various sectors.

He further emphasized the need to continue the relationship by mounting a buyer delegation to visit PLEXCONNECT 2024, India's only export-focused exhibition for the Plastic Industry to be held from 7-9, June 2024 in Mumbai.

Mr. Hemant Minocha, Chairman, Plexconcil thanked the HE the Ambassador, and his entire team for the excellent support and arrangement made to host the BSM. He made a brief presentation about the Indian Plastic Industry highlighting the need for collaboration and the huge potential the Indian companies had in Guatemala to export.



(Mr. Hemant Minocha, Chairman, PLEXCONCIL making a presentation during the event (BSM-Guatemala).

The Council was represented by **Mr. Hemant Minocha, Chairman**, **Mr. Sribash Dasmohapatra**, Executive Director, and **Mr. Ruban Hobday**, Regional Director, South.

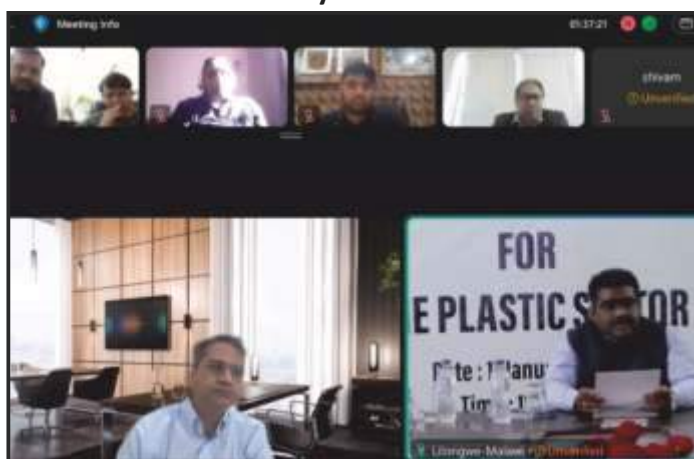
3.3 RBSM During PLASTIVISION 2023 exhibition (7-11 December 2023)

The above event was held in Mumbai during Plastivision Exhibition. 101 buyers from 26 countries attended/visited the event. PLEXCONCIL co-ordinated the B2B Meeting during the event.



3.4 India-Malawi Virtual Meet/B2B meeting for the Plastic Sector -11 January 2024

The above virtual meet organised jointly with High Commission of India, Malawi and Plexconcil. During the program the **Mr. S. GOPALAKRISHNAN**, High Commissioner of India to Malawi delivered the inaugural address. **Mr Sachin Shah**, Panel Chairman - Merchant Exports, Plexconcil gave the welcome address. During the meeting, Malawi buyers interacted with PLEXCONCIL members regarding their sourcing requirement. **Mr Nilotpal Biswas**, Regional Director made a detail presentation on the services of PLEXCONCIL/PLEXCONNECT trade show/details of RBSM(PLEXCONNECT)..



4. PARTICIPATION IN TRADE FAIRS/EXHIBITIONS IN INDIA

4.1 PLEXCONCIL Participation at “Raj Plast 2023” " an International Exhibition on Plastic and Agro Industry, Jaipur | 22-24, September 2023

The Council supported Raj Plast 2023 as a partner association. The PHD Chamber of Commerce and Industry (PHDCCI) & Plastic Manufacturers Association Rajasthan (PMAR) jointly organized “Raj Plast 2023” " an International Exhibition on Plastic and Agro Industry during September 22-24, 2023 at the Jaipur Exhibition & Convention Centre (JECC), Sitapura, Jaipur.



(PLEXCONCIL's booth at Raj Plast 2023)

Raj Plast 2023 offered multidimensional opportunities to exhibitors and visitors during these three days of exhibition. PLEXCONCIL set up the booth at this important exhibition of Finished goods, Machinery-tools and Agro industry. Plexconcil interacted with several Plastic product manufacturers and traders during this exhibition. Visitors were briefed about opportunities for Plastic Exports and support provided by Plexconcil in boosting Plastic exports. Visitors and exhibitors were also briefed about upcoming PLEXCONNECT 2024: Export-focused exhibition for plastics. The Plexconcil was represented by Mr Naman Marjadi, Assistant Director, Regional Office- Ahmedabad and Mr Anuj Sharma, Assistant Manager, Regional Office – North (Delhi) at this exhibition.

4.2 PLEXCONCIL Participation at Odisha Plast & ProPack International Expo 2023, Bhubaneswar, Odisha – 29th to 02nd October 2023

PLEXCONCIL participated at Odisha Plast & ProPack International Expo 2023 held during 29th September – 2nd October at Janata Maidan, Bhubaneswar, Odisha. This exhibition jointly organised by FUTUREX TRADE FAIR AND EVENTS PVT. LTD. (Futurex) and ODISHA ASSEMBLY OF SMALL AND MEDIUM ENTERPRISE(OASME).

Odisha Plast is a comprehensive exhibition focused on the Plastic Industry. PLEXCONCIL had an information booth at this exhibition & necessary information's was provided to the visitors. The Council was represented by Regional Director (East) & Mr Tapan Bera.



(PLEXCONCIL's booth at Odisha Plast)

4.3 Plexconcil's participation at Plastivision 2023, 07th to 11th December 2023, Mumbai

At Plastivision 2023, held from December 7th to 11th at the NESCO Grounds in Mumbai, Plexconcil showcased its commitment to advancing India's plastics industry by setting up a prominent stall. Plexconcil's dedicated team was on hand to engage with exhibitors and visitors, providing detailed information about various government schemes designed to boost plastic exports and also the benefits of being a member of Plexconcil. They also actively promoted Plexconnect 2024, highlighting its benefits and encouraging participation. Plexconcil staff thoroughly visited all the exhibitors, emphasizing the advantages of joining Plexconnect 2024 and explaining the various supportive export initiatives of the government.



(Councils booth at Plastivision 2023)

4.4 Plexconcil's Participation at PlastFocus 2024, 1st to 5th February 2024

At Plastfocus 2024, held at Yashobhoomi (IICC) in Dwarka from February 1st to 5th, Plexconcil made a notable impact. Represented by its Secretariat, Plexconcil actively engaged with exhibitors and visitors, providing detailed insights into the benefits of Plexconcil membership. They also highlighted the various government schemes designed to boost India's export potential.

The Plexconcil team's presence was pivotal in emphasizing the organization's role in supporting the plastics industry. Their interactions underscored Plexconcil's commitment to enhancing the sector through strategic export initiatives and valuable networking opportunities.

Additionally, Plexconcil undertook promotion for Plexconnect 2024 and conducted meetings with prominent figures in the plastics industry. These activities further solidified Plexconcil's position as a key player in driving industry growth and fostering connections.



(Councils booth at Plastifocus 2024)

4.5 Plexconcil's Participation at Paper World 2024, 6-9 February 2024, Mumbai

At Paper World 2024, held from February 6th to 9th at the NESCO Grounds in Mumbai, Plexconcil made a notable presence with a dedicated stall. Members of the Plexconcil secretariat actively engaged with exhibitors, offering valuable insights into the benefits of participating in Plexconnect 2024 and also the benefits of being a member of Plexconcil. They also provided detailed information on various government schemes aimed at boosting the export of plastics, highlighting how these initiatives can support and enhance business opportunities within the industry.

5. WEBINR/SEMINAR/WORKSHOPS ORGANISED

5.1 WEBINAR ON DECODING THE NEW FOREIGN TRADE POLICY – 2023: 08th April 2023

The Plastics Export Promotion Council (PLEXCONCIL), along with Knowledge Partner Lakshmikumaran & Sridharan Attorneys (L&S) organized a webinar on “DECODING THE NEW FOREIGN TRADE POLICY - 2023” on 8th April, 2023 to create awareness among the trade about the major changes in new Foreign Trade Policy 2023.

Mr. Arvind Goenka, Panel Chairman - Floor Coverings, Leather Cloth & Laminates and Managing Director of M/s RMG Polyvinyl India Limited gave welcome address for the webinar. Speakers from Lakshmikumaran & Sridharan Attorneys (L&S), Mr. Ratan Jain – Partner and Mr Saurabh Malpani – Associate Director covered topics such as Significant changes in new Foreign Trade Policy 2023, Amnesty Scheme for bonafide default in Export Obligation, Incentive to e-Commerce, SCOMET, Impact on Trade, Significant Amendments vide Finance Act, 2023 in respect to Manufacture & Other Operations in Bonded Warehouse (MOOWR)scheme. The webinar ended with Vote of Thanks by Ms Bharti Parave, Assistant Director, Plexconcil.



5.2 VC Meeting with Mexican Buyers to promote PLEXCONNECT 2023 Organized by the Embassy of India, Mexico on 19th April 2023

The Plastics Export Promotion Council with the support and guidance of Embassy of India, Mexico held its first virtual meeting to promote the Indian Plastics Industry in Mexico through the PLEXCONNECT 2023, the first ever export focused exhibition for the Indian Plastics Industry.

During the meeting, Mexican industry representatives were briefed about growth story of Indian Plastic Industry, recent trends in Plastic exports from India and potential of Indian Plastic product exports to Mexico. PLEXCONNECT 2023 was announced during the meeting and Mexican buyers were invited to participate in PLEXCONNECT 2023 Show.

Welcome Address of the program was given by Shri. Hemant Minocha, Chairman – Plexconcil and His Excellency Shri. Pankaj Sharma, Ambassador of India to Mexico City. During his address, Shri Pankaj Sharma informed participants about boosting bilateral trade between India and Mexico. Shri. Ruban Hobday Regional Director, PLEXCONCIL gave presentation on PLEXCONNECT 2023 and highlighted the objective and salient features of the first ever export focused exhibition for plastics. Participants were also briefed about benefits available to Mexican buyer for participation in PLEXCONNECT 2023.

5.3 PLEXCONCIL's Awareness Seminar with Pimpri Chinchwad Plastic Association – 19th April 2023

Plexconcil organized a seminar on Plexconcil and MSME benefits in association with “Pimpri Chinchwad Plastic Association” on occasion of “4th Edition of Polymer Icon 2023 Awards” on 19th April 2023 in Pune where exceptional Polymer companies were honoured and felicitated with awards! Seminar was attended by around 200 Plastic Industry entrepreneurs. PLEXCONCIL's Executive Director, Shri. Sribash Dasmohapatra was invited as Guest of Honour wherein he gave insight on Plastic Industry and various benefits of Plexconcil along with the details of the upcoming Exhibition, Plexconnect 2023 scheduled from 15th-17th June at NESCO Bombay Exhibition Centre, Mumbai. PLEXCONCIL secretariat Ms. Mrunali Elle briefed the attendees on various MSME schemes and their benefits like Subsidies, Infrastructure, Startups, Innovation etc.



5.4 Capacity Building Program on Opportunities for Exports & Review of New Foreign Trade Policy & Plexconnect 2023 Show - Promotional Meet held on 21st April 2023

Plexconcil in association with Karnataka State Polymers Association (KSPA) and DGFT organised a Capacity Building Program on Opportunities for Exports & Review of New Foreign Trade Policy & Plexconnect 2023 Show - Promotional Meet which was held on 21st April 2023 at Hotel Royal Orchid Central, Bengaluru.

The main purpose of the program was to enlighten the participants on the recently launched Foreign Trade Policy (FTP) and also to inform on the various export opportunities by participating at PLEXCONNECT 2023, the first ever export focused exhibition for the Indian Plastics Industry. This exhibition will provide the platform to showcase the latest trends and technologies deployed in plastic manufacturing and also the procedures of starting a successful export business. Speakers were Shri. Ravish Kamath - Past Chairman & FIBC Panel Chairman – Plexconcil, Shri. Vijay Kumar - President, Karnataka State Polymers Association (KSPA), Shri. B V Gopal Reddy, President – FKCCI, Shri. K.N. Narasimha Murthy, President – KASSIA, Shri. Praveen Ramdurg Jt. Director, Visvesvaraya Trade Promotion Centre (VTPC), Department of Industries & Commerce, Govt. of Karnataka, Shri. Lokesh H D., ITS, Joint DGFT, DGFT, Bengaluru, Shri. Ruban Hobday, Regional Director – Plexconci, Shri. S. Rajesh, AGM, Branch Manager – ECGC Ltd, Bengaluru, Shri. Subrat Biswal - Regional Head – Trade, ICICI Bank, Bengaluru, Shri. C. Chandrasekhar, Head – Sales, Eseal Store

5.5 Webinar on Amnesty Scheme for Advance Authorization and EPCG Scheme – 10th May 2023

The Plastics Export Promotion Council (PLEXCONCIL) and DGFT RA Mumbai organized Webinar on Amnesty Scheme for Advance Authorization and EPCG Scheme on 10th May, 2023. The objective of this webinar was to create awareness about “Amnesty Scheme for One Time Settlement of Default in Export obligation by Advance and EPCG Authorization holders”.



Welcome address of the webinar was given by Mr. Dhruv Sayani, Plexconcil Panel Chairman of Consumer & Housewares Products and director of M/s. Crystal Plastics & Metallizing Private Limited. **Dr Praveen Kumar - Joint DGFT, Mumbai** gave presentation and explained about Coverage of the scheme, Benefit allowed under the Scheme, Procedure for Registration & Application, Validity of the Scheme. Q & A session was moderated by Ms Bharti Parave, Assistant Director, Plexconcil. Webinar ended with vote of Thanks by Mr Naman Marjadi, Assistant Director, Plexconcil.

5.6 Awareness Seminar on PLEXCONNECT 2023 - India's First Export Focused Exhibition for Plastics at Ahmedabad on 24th May, 2023

The Plastics Export Promotion Council (PLEXCONCIL) and Gujarat State Plastic Manufacturers Association (GSPMA) organized a meeting/awareness seminar to present the benefits and opportunities of participation at PLEXCONNECT 2023 on 24th May, 2023 at Ahmedabad Management Association.

Welcome Address of the meeting was given by Mr Atul Kanuga, President, GSPMA. Mr. Hemant Minocha, Chairman, PLEXCONCIL gave opening remarks for the meeting. Mr. Rajeev Chitalia, Past Chairman & Panel Chairman, PLEXCONCIL and Mr. Jigish Doshi, President, Plastindia Foundation also addressed the participants during the meeting. Presentation on PLEXCONNECT 2023 was given by Mr. Sribash Dasmohapatra, Executive Director, PLEXCONCIL. Vote of thanks of the meeting was given by Mr Bharat Patel, Hon Secretary, GSPMA.



Committee, GSPMA moderated the meeting.

5.7 Workshop at Ahmedabad on Making Plastic Manufacturing MSMEs globally competitive with digital, 1st June, 2023

Workshop on “Making Plastic Manufacturing MSMEs globally competitive with digital” organized jointly by The Plastics Export Promotion Council (PLEXCONCIL), Gujarat State Plastic Manufacturers Association (GSPMA), National Association of Software and Services Company (NASSCOM) CoE and Ahmedabad Management association (AMA) on 1st June, 2023 at Ahmedabad.

The workshop covered topics like Manufacturing challenges faced by Plastic Manufacturing MSMEs, Step by Step approach for Digitalization, Examples of low cost and easy to deploy solutions in the Plastic Sector, Platforms for co-creation of Smart Solutions, Government initiatives to help MSMEs and opportunities in PLEXCONNECT 2023.



Mr Dhruv Sayani, Panel Chairman, Plexconcil gave a presentation on opportunities for participation.

Other Speakers during the workshop were Mr Vikas Gupta, Joint Director, MSME-DFO, Ahmedabad, Mr Atul Kanuga, President, GSPMA and Mr Amit Saluja, Sr. Director and Centre Head, Nasscom Centre of Excellence, Gandhinagar.

5.8 Consultant Clinic during Plexconnect 2023 at Hall no.1, Bombay Exhibition Centre, Goregaon (East), 15th-17th, June 2023

The Plastics Export Promotion Council (PLEXCONCIL) started a new concept in the form of CONSULTANT CLINIC to help the trade in resolving their queries through domain experts in different areas like Banking, Customs, DGFT & GST.

This Consultant Clinic provided an opportunity to exhibitors as well as visitors of Plexconnect 2023 to meet domain experts and get free advice and solutions to their queries. Approximately 250 people visited the Consultant Clinic and availed guidance.

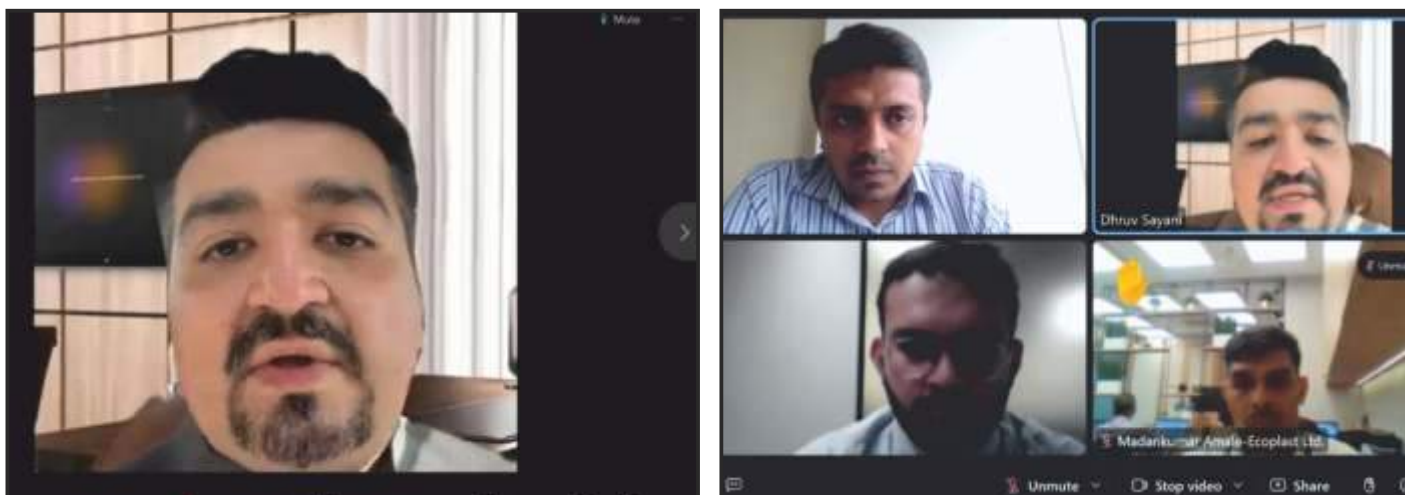
5.9 PLEXCONNECT- Webinar on Areas of Disputes under GST regime- 7th July, 2023

The Plastics Export Promotion Council (PLEXCONCIL), along with Knowledge Partner Lakshmikumaran & Sridharan Attorneys (L&S) organized a webinar on “Areas of Disputes under GST regime” to create awareness among the trade about the major area of disputes on 7th July 2023 through virtual mode.

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. Speakers, Mr. Saurabh Malpani, Associate Director, Lakshmikumaran & Sridharan Attorneys and Mr. Shreyash Agrawal – Principal Associate, Lakshmikumaran & Sridharan Attorneys covered litigious issues like the GST on personal guarantee of directors, GST on transfer of leasehold industrial plots, GST on state government subsidy, GST on foreign bank charges etc. The webinar ended with Vote of Thanks by Ms Bharti Parave, Assistant Director, Plexconcil.

5.10 Plexconnect-Webinar On Benefits & Easy Documentation For Zero Effect Zero Defect (ZED) and Other Benefits Of MSME Scheme- 15th September, 2023

The Plastics Export Promotion Council (PLEXCONCIL) organized a webinar on Benefits & Easy Documentation for Zero Effect Zero Defect (ZED) and other benefits of MSME SCHEME on 15th September, 2023 virtually on Cisco Webex Platform.



MSMEs are considered as the strongest drivers of economic development, innovation and employment and therefore have become imperative to strengthen their ecosystem. Speakers of the webinar Mr. Dhruv Sayani - Director, BCRA Private Limited and Mr Aditya Shahani - Project Head - BCRA Private Limited talked in detail about ZED scheme, Process to get ZED certification, Banking benefits including concessions on interest rates, benefits available for participating in International and Domestic Exhibitions, Benefits available for Patent Registration, Technology Upgradation and Energy audit and Energy efficiency upgradations benefits. The webinar ended with Vote of Thanks by Mr Naman Marjadi, Assistant Director, Regional Office- Ahmedabad.

5.11 Ignite Maharashtra : 2023-24

Govt. of Maharashtra, Directorate of Industries, Chairman (MAITRI) & Export commissioner, organized an awareness program under IGNITE Maharashtra concept at various districts of Maharashtra. The objective of IGNITE Maharashtra has been to promote innovation, entrepreneurship and industrial growth in Maharashtra.

PLEXCONCIL representatives made a presentation about the council activities/export scheme and Plexconnect 2023 at various districts of Maharashtra.



Presentation by Mrs. Bharti Parave (Dy. Director) & Mr. Manish Tulsian (Dy. Director) at Nagpur District



Presentation by Mr. Manish Tulsian (Dy. Director) at Jalgaon District and at Dhule District.



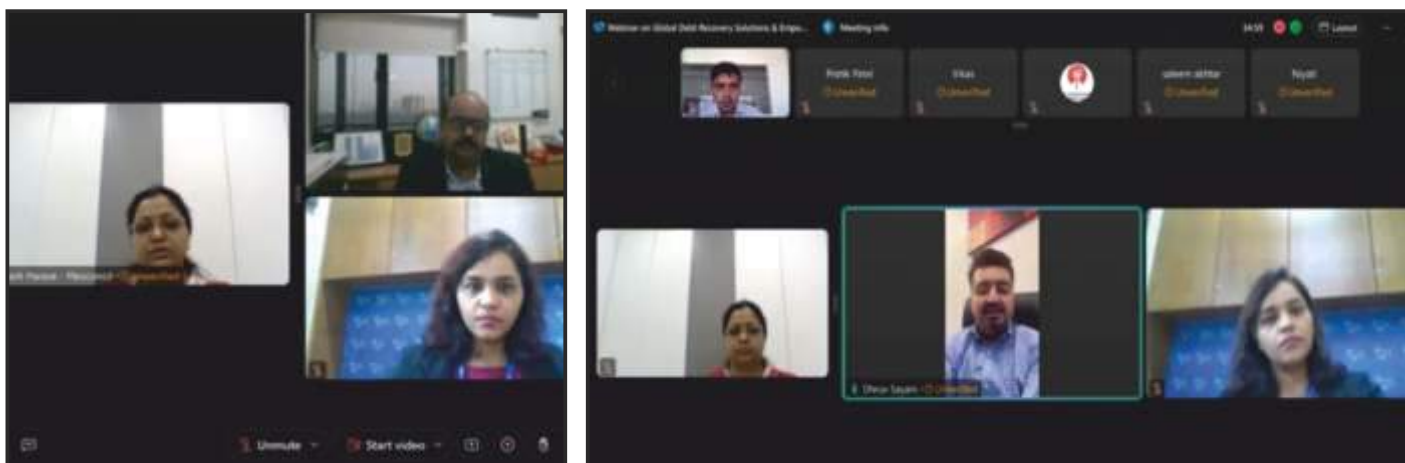
Presentation by Mrs. Bharti Parave (Dy. Director) at Nashik District.



Presentation by Mr. S V Amlekar (Special Invitee for COA Meetings - Past COA Member) at Ahmednagar District.

5.12 Plexconnect- Webinar on Global Debt Recovery Solutions & Empowering Business with Information Insights- 27th October, 2023

To enhance the knowledge of participants about debt management and Business Information Services, PLEXCONCIL organized a special webinar for the Global Debt Recovery Solutions & Empowering Businesses with Information Insights on 27th October, 2023 in virtual mode.



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. Rajesh Kumar- AGM-ECGC Ltd. and Mrs. Manjusha D. Tailong-AGM-MNS Credit Management Group (P) Ltd covered topics such as Risks and Issues Associated with International Trade, precautions, solutions, Tips to Reduce Risk While Doing International Trade and issues affecting debt collection. Opening remarks for the webinar was given by Mr. Naman Marjadi, Asst. Director, Plexconcil Ahmedabad. The webinar ended with Vote of Thanks by Ms. Bharti Parave, Assistant Director, Plexconcil.

5.13 PLEXCONNECT- Webinar on Payment Mechanisms in Rupee-Ruble Bilateral Trade on 23rd February 2024

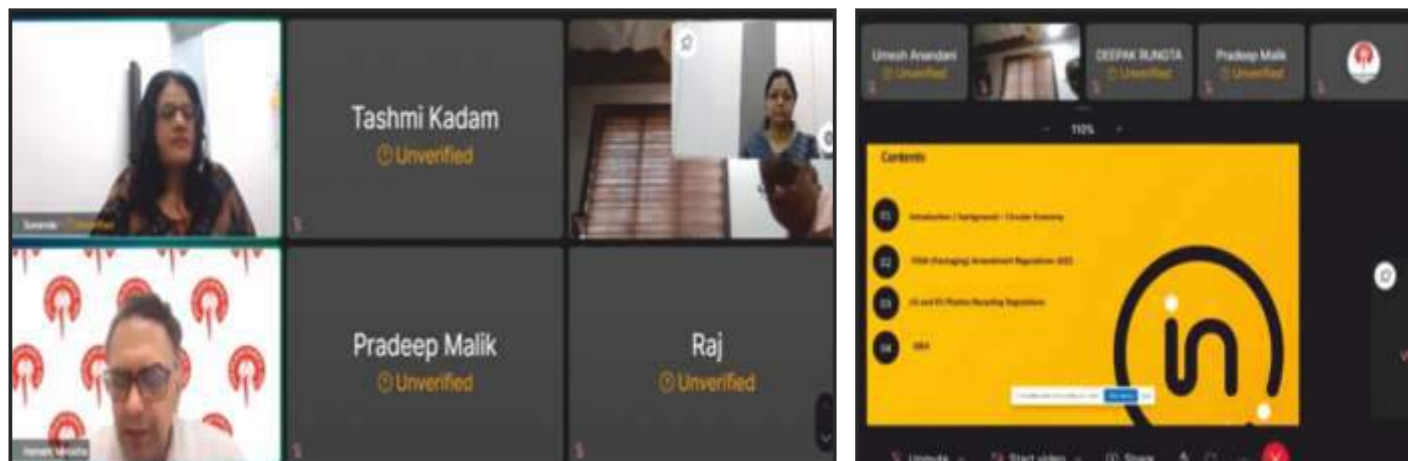
PLEXCONCIL organized a Webinar on Payment Mechanisms in Rupee-Ruble Bilateral Trade on 23rd February, 2024 with SBER Bank. The objective of this webinar was to understand payment mechanism in Rupee-Ruble Bilateral Trade in case of trade between India and Russia.



Welcome address of the webinar was given by Mr. Aryan Shah, Member of Youth Committee, PLEXCONCIL and member of Social Media Committee of Plexconnect 2024. Mr. Deepankar Mehta, Director, SBER Bank gave presentation and explained about Payment Mechanisms in Rupee-Ruble Bilateral Trade and RBI compliance for knocking off bills in EDPMS portal. Q & A session was moderated by Ms Bharti Parave, Assistant Director, Plexconcil. Webinar ended with vote of Thanks by Mr Naman Marjadi, Assistant Director, Plexconcil.

5.14 PLEXCONNECT- Webinar on Recycle material in Food Contact Material Application on 14th March 2024

PLEXCONCIL organized a webinar for the "Recycle material in Food Contact Material Application". The objective of this webinar was to enhance knowledge of participants about various regulations pertaining to "Recycle material in Food Contact material application when exporting to different countries.



Welcome address of the webinar was given by Mr. Hemant Minocha, Chairman, PLEXCONCIL. Ms. Sunanda Kadam, Regional General Manager-India & Middle East, Intertek Assuris gave presentation on introduction to Recycle Material, overview of Recycle packaging and recycle packaging requirements in Europe as per ESFA, India as FSSAI, United States as per US FDA. Webinar ended with vote of Thanks by Ms Bharti Parave, Deputy Director, Plexconcil

6. Other Meetings

6.1 Meeting with the DGFT regarding export policy of Human Hair - April 12th, 2023 - Vanijya Bhawan, New Delhi

A meeting was chaired by Mr. Subhash Chandra Agarwal, Addl.DGFT to discuss the issues of export policy of Human Hair. The HS codes pertaining to this sector fall under the following HS codes: 0501/ 6703 / 6704. The representatives of Human Hair stated that the Government's initiative of restricting the export of raw human hair under HS code 0501 is not effective. The idea of restricting the export of HS code 0501 was to curb the neck of smuggling. However, it was stated that despite the Government's move the menace of smuggling has not stopped. Further, to avoid customs hassles there should be different description between 0501 and 6703 as customs treat both remy and non remy as same although export of remy hair offered at the temples is negligible in comparison to non remy hair, which constitutes 80% of Human Hair. Mr. Ashutosh Kumar, Regional Director - North, Mr. Anuj Sharma, Assistant Director and Mr. Subhash Srivastava, Senior Manager represented the Council at the above meeting.

6.2 Vibrant Gujarat- Vibrant Panchmahal District - 9th October, 2023

To boost trade in Gujarat state and for investment promotion, Vibrant Gujarat- Vibrant District Panchmahal was organized at Halol, Panchmahal on 9th October, 2023. During the program, session on Exports was also organized. PLEXCONCIL participated and gave presentations on opportunities for Plastic Exports. The Council was represented by Mr. Naman Marjadi, Asst Director, PLEXCONCIL, Ahmedabad.

6.3 Vibrant Gujarat- Vibrant Vadodara District- 10th October, 2023

10th Vibrant Gujarat Global Summit was organized in the month of January 2024. As a precursor to this summit, series of programs were organized in various districts. Vibrant Gujarat- Vibrant District Vadodara program was organized at Pandit Deendayal Upadhyay Nagar Gruh, Vadodara on 10th October, 2023. During the program, seminar on export promotion was organized. PLEXCONCIL participated and gave presentations on opportunities for Plastic Exports. The Council was represented by Mr. Naman Marjadi, Asst Director, PLEXCONCIL, Ahmedabad.

6.4 Conclave on Extended Producers Responsibility (EPR)- 29th November, 2023

The Plastics Export Promotion Council (PLEXCONCIL) supported Conclave on Extended Producers Responsibility (EPR) organized by Federation of Indian Chambers of Commerce & Industry (FICCI) and International Labour Organisation (ILO) on 29th November, 2023 at Ahmedabad. The conclave provided a platform to Producers, owners, importers and recyclers to deliberate on waste management and circular economy. The conclave gave valuable insights on solutions that can contribute to a more sustainable and environment friendly future.

During the inaugural session, Mr Jigish Doshi, CMD, Vishakha Group, Immediate Past President, Plastindia Foundation and Gujarat Region Committee Member, PLEXCONCIL gave address on the theme of the conclave. The conclave was attended by several Plexconcil members including Mr. Naman Marjadi, Asst Director from Gujarat office.

6.5 Meeting with the officials of Ministry of Commerce on 18th December 2023

Meeting of the Empowered Committee of MAI was held on December 18, 2023 at Udyog Bhawan. The meeting was chaired by Mr. Anant Swarup, JS E&MDA. The meeting was held to discuss the proposals for the F.Y.2023-24 & 2024-25. Mr. Sribash Dasmohapatra, Executive Director represented the Council at the above meeting.

6.6 India-Korea CEPA stakeholder consultation VC Meeting on 19th December 2023

India-Korea CEPA stakeholder consultation VC Meeting was held under the **chair of Shri Anant Swarup, Joint Secretary** on 19th December 2023 to discuss the tariff lines during India-Korea CEPA upgrade negotiations meeting. Mr. Ruban Hobday, Regional Director-South represented from the Council.

6.7 Road Show of PLASTFOCUS plastics Exhibition held in Kolkata on 21st December 2023

The Plastic Machinery Manufacturers Assn. (PMMAI) organised its 2nd Edition of PLASTFOCUS Plastics Exhibition from 1st-5th Feb 2024 at Dwarka, New Delhi. In order to promote the event, a Road Show was held in Kolkata on 21st December 2023. Mr Nilotpal Biswas, RD represented the Council at this event.

6.8 India-Peru Trade Agreement: Stakeholder Consultations with DPIIT held on 22nd December (Virtual mode)

The above stakeholder consultation meeting was organised by FT(LAC) Division of the Department of Commerce. Government of India. Mr Nilotpal Biswas, RD represented the Council at this meeting.

6.9 India-Peru Trade Agreement: Stakeholder Consultations on Chemical Products held on 27th December (virtual mode)

This meeting was organised by FT(LAC) Division of the Department of Commerce. Shri Vipul Bansal, Joint Secretary and Chief Negotiator of India-Peru Trade Agreement Delivered the welcome address. MR Abhimanyu Kumar Deputy Secretary, DOC made a presentation on the proposed trade agreement between India & Peru. Senior Officers from DCPC and industry representatives attended the meeting. Mr Nilotpal Biswas, RD represented the Council at this meeting.

6.10 Tamil Nadu Global Investors Meet, 7th & 8th January, 2024, Chennai

The Tamil Nadu Global Investors Meet 2024 was held on January 7th & 8th at the Chennai Trade Centre. Hon'ble Chief Minister Thiru M.K. Stalin inaugurated this two-day mega event and delivered the inaugural address. Mr. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry, Consumer Affairs, Food, & Public Distribution and Textiles was the Chief Guest at the inaugural ceremony. Hon'ble Ministers, Members of Parliament, and Members of Legislative Assembly participated in the inaugural and valedictory ceremonies.

An exclusive buyer-seller meet was conducted for micro, small, and medium enterprises (MSMEs). During this session, Buyers from more than 20 countries engaged in discussions with domestic MSMEs, where one of our Plexconcil Member also participated in the said RBSM.

Plexconcil was represented by Mr. Ruban Hobday, Regional Director-South and Mr. R. Dayanidhi, Assistant Director at this two day event.

6.11 Meeting with the Commerce Secretary regarding the BIS standards - January 9th, 2024

A meeting was organised with the Commerce Secretary regarding the imposition of BIS standards to be applied upon the different products across various sectors. There were various issues that was raised during the meeting and the CS had informed the BIS representatives to take note of the same and collect all the issues of the various verticals to be taken for considerations accordingly.

Mr. Vikram Bhadauria, Vice Chairman -Plexconcil and Mr. Anuj Sharma, Manager represented the Council at the above meeting.

6.12 TN-RISE Women Start-up Mission Stakeholders Meet on 10th January 2024

The Regional Director was invited for the State Level Stakeholders Consultation Meeting organized by the Tamil Nadu Rural Transformation Project, Govt of Tamil Nadu on 10th January 2024.

The "TN-RISE" Women Start-up Mission is envisaged as a physical space, with conducive infrastructure and professional expertise, which will provide customized market linkages, financing, and operational advice. It will build on existing platforms and bridge the gaps in the eco-system to provide high-end business incubation services to women-led rural enterprises.

To work as a Special Purpose Vehicle under TNRTP, the "TN-RISE" Women Start-up Mission will be registered under Sec-8 of the Companies Act, 2013 as a separate legal entity. The goal of the "TN-RISE" Women Start-up Mission is to provide women-led businesses access to resources, mentorship, and a strong support network.

6.13 Meeting with DGFT regarding the issues of export of Human Hair and its description of HS Codes - January 17th, 2024

Exporters of Human Hair met the DGFT and briefed them on the above two issues, which required DGFT intervention and necessary directive to be issued to concerned Departments for smooth functioning of Exports of Human Hair.

Mr. Vikram Bhadauria, Vice Chairman - Plexconcil and Mr Anuj Sharma, Manager represented the Council at the above meeting.

6.14 Meeting with Shri S Barthwal, Commerce Secretary, Kolkata, 29th January 2024

Shri Sunil Barthwal, Commerce Secretary chaired a meeting with EPCs at the office of DGCI&S, Kolkata during his visit to Kolkata. Mr Nilotpal Biswas, RD represented the Council at this Meeting.

6.15 India-Brussels Virtual Meeting for the Plastic Sector -30th January 2024

The above virtual meet was organised jointly with the Embassy of India, Brussels and Plexconcil. The meeting was to find ways forward for enhancing Plastic and Linoleum exports to Belgium as plastics fall under one of the top 12 India's export items to Belgium and also Embassy of India's support and advice in **identifying genuine quality buyers of plastics from your country/region**, so that we may invite them to the planned Reverse Buyer Seller Meeting (RBSM) during the Plexconnect 2024 show at Mumbai.

6.16 Meeting with Director, Directorate of Export Promotion & Marketing(DEPM), Govt. of Odisha, 9th February 2024

Regional Director (East) met Shri Bimalendu Ray, OAS (SS), Director, EP&M, Odisha on 9th Feb 2024 in order to discuss the promotion of plastic export from the state of Odisha and also to set up state pavilion at PLEXCONNECT Show.

6.17 VC Meeting to Promote PLEXCONNECT 2024 with Mexico Companies | 16th February 2024

The Embassy of India, Mexico has organized a VC meeting to promote PLEXCONNECT 2024 on 16th Feb 2024 amongst the Mexican Companies, so as to mount a delegation of Mexican companies to visit Plexconnect 2024 and participate in the planned Reverse Buyer Seller Meeting (RBSM) during the Plexconnect 2024 show at Mumbai.

6.18 Meeting with VTPC – Govt. of Karnataka on 19th February 2024

Mr. Ruban Hobday, Regional Director-South met with the officials of VTPC, Govt of Karnataka on 19th February to firm up the proposal to host Karnataka State Pavilion in the 2nd Edition of the Export Focused Exhibition for Plastic Industry in India – THE PLEXCONNECT 2024.

6.19 PLEXCONCIL – VC MEETING WITH ACIPLAST Costa Rica on PLEXCONNECT 2024 on 20th February 2024

Plexconcil under the guidance of Embassy of India, Panama organised for a VC Meeting with ACIPLAST, Costa Rica with regard to organising delegation visit of its Members for Plexconnect 2024 at Mumbai.

6.20 Program of CPSE LEVEL VENDOR DEVELOPMENT PROGRAMME CUM EXHIBITION ON 12th & 13th FEBRUARY, 2024 At MSME-DFO, Mumbai

CPSE Level Vendor Development Programme cum Exhibition was organized O/o. MSME, DFO Mumbai in association with Laghu Udyog Bharati, Mumbai and various prominent industries associations of Mumbai & Navi Mumbai. O/o. MSME, DFO invited PLEXCONCIL in the above programme to participate and inform the MSME companies about the various scheme of exports. Mrs. Bharti Parave (Deputy Director - Trade & Policy) made a presentation and briefed the participants about the procedure and various scheme of exports.

6.21 Gujarat Chamber of Commerce and Industry- Plastic Committee Meeting on 13th February 2024

Gujarat Chamber of Commerce & Industry (GCCI) organized the Plastic committee meeting on 13th February, 2024 at GCCI Meeting room, Ahmedabad. Agenda for the meeting was to discuss on challenges faced by Plastic industry of Gujarat and deliberate on solutions for the betterment of the Plastic industry. As a part of the committee, Mr Naman Marjadi, Assistant Director, Plexconcil attended the Meeting and gave relevant inputs to the committee.

6.22 Meeting to discuss issues likely to be raised during the upcoming India-Tanzania and India Nigeria JTC on 1st March 2024

Above meeting organised by Deptt. of Commerce under the chairmanship of Shri Amardeep Singh Bhatia, Additional Secretary, Department of Commerce. Mr Nilotpal Biswas, RD(East) joined the meeting online.

6.23 Niryat Mahotsav 2024, Nagpur on 12th March 2024

Office of The Additional Director General of Foreign Trade, Nagpur, organised Niryat Mahotsav 2024 at Dr. Babasaheb Ambedkar International Convention Centre, Nagpur, Maharashtra. Mrs. Bharti Parave (Deputy Director – Trade & Policy) and Mr. Manish Tulsian (Deputy Director – Research & Statistics) participated in the same through VC mode and delivered a presentation on the role of Plexconcil and PLEXCONNECT 2024.

6.24 Industry Interaction Meet during 15th International Conference on Advancements in Polymeric Materials (APM 2024) on 14th March 2024 at CIPET, Ahmedabad

To provide a platform for academia, industries, institution for dissemination of applied knowledge among stakeholders CIPET organized 15th edition of APM 2024 at CIPET-IPT Ahmedabad from 14th March to 16th March, 2024. On the first day of the Conference, Industry interaction meet was organized. Mr Naman Marjadi, Assistant Director, Plexconcil attended the industry interaction Meet and gave details about PLEXCONNECT 2024 to participants.

6.25 Vapi Plast Show- 2024 on 15th March 2024 at Vapi, Gujarat

Vapi Plast Show 2024 Exhibition was organized at VIA Ground Vapi from 15 to 18th March, 2024 in south Gujarat region for Plastic processing Machinery, Processors and Raw material by Sunline Infotech Events in association with Daman Industry Association and South Gujarat Plastics Manufacturers Association. Mr Naman Marjadi, Assistant Director, Plexconcil visited the exhibition and met exhibitors during the show. Exhibitors were briefed about benefits of Plexconcil membership and importance of participating in PLEXCONNECT 2024 to boost their exports. During the visit, meeting was also organized with office bearers of South Gujarat Plastics Manufacturers Association regarding their participation in Plexconnect 2024.

6.26 Meeting on the issues relating to FTA with Eurasian Economic Union (EaEU) on 15th March 2024

Above meeting organised by Dept. of Commerce on 15th March 2024 under the chairmanship of Shri Anant Swarup, Additional Secretary, Department of Commerce. Mr Nilotpall Biswas, RD(East) joined the meeting online.

6.27 Industry Interaction meet at CIPET: CSTS-Vijayawada on 26th March 2024

The Industry Interaction Meeting was organised jointly by Commissioner of Industries, Govt. of AP and CIPET: CSTS-Vijayawada, the main agenda of the meeting is to interact with industries who were involved in plastics processing, Mould Designs, Plastics Testing and also to inform on the export opportunities by participating at Plexconnect 2024 show. The meeting was addressed by Mr. R. Dayanidhi, Asst. Director-South, Plexconcil.

MEMBERSHIP POSITION AS ON 31st MARCH, 2024

Region	Manufacturers	Merchant Exporters	Honorary Members	Total
Western Region	1438	217	6	1661
	1349	217	6	1572
Eastern Region	138	101	0	239
	130	103	0	233
Southern Region	468	58	1	527
	461	50	1	512
Northern Region	457	58	0	515
	427	66	0	493
TOTAL (as on 31.03.2024)	2501	434	7	2942
TOTAL (as on 31.03.2023)	2367	436	7	2810

(Figures in bold are for FY 2023-24 & others are for FY 2022-23)

WESTERN REGION

STATE	Manufacturers	Merchant Exporter	Honorary Members	Total
Maharashtra	592	108	6	706
	579	110	6	695
Gujarat	708	96	0	804
	653	91	0	744
Madhya Pradesh	54	10	0	64
	50	10	0	60
Chhattisgarh	10	0	0	10
	6	0	0	6
Dadra and Nagar Haveli and Daman and Diu	56	2	0	58
	44	4	0	48
Goa	18	1	0	19
	17	2	0	19
TOTAL (as on 31.03.2024)	1438	217	0	1655
TOTAL(as on 31.03.2023)	1349	217	6	1572

(Figures in bold are for FY 2023-24 & others are for FY 2022-23)

EASTERN REGION

STATE	Manufacturers	Merchant Exporter	Honorary Members	Total
West Bengal	122	98	0	220
	118	101	0	219
Jharkhand	3	0	0	3
	2	0	0	2
Bihar	2	0	0	2
Assam	5	1	0	6
	5	0	0	5
Odisha	6	1	0	7
	3	1	0	4
Tripura	0	1	0	1
	0	1	0	1
TOTAL(as on 31.03.2024)	138	101	0	239
TOTAL(as on 31.03.2023)	130	103	0	233

(Figures in bold are for FY 2023-24 & others are for FY 2022-23)

SOUTHERN REGION

STATE	Manufacturers	Merchant Exporter	Honorary Members	Total
Andhra Pradesh	23	1	0	24
	22	1	0	23
Karnataka	106	9	0	115
	105	10	0	115
Kerala	29	4	0	33
	25	3	0	28
Pondicherry	3	1	0	4
	4	0	0	4
Tamil Nadu	226	37	0	263
	227	31	0	258
Telangana	81	6	0	87
	78	5	0	83
TOTAL(as on 31.03.2024)	468	58	0	526
TOTAL(as on 31.03.2023)	461	50	0	511

(Figures in bold are for FY 2023-24 & others are for FY 2022-23)

NORTHERN REGION

STATE	Manufacturers	Merchant Exporter	Honorary Members	Total
Delhi	218	29	0	247
	159	34	0	193
Rajasthan	72	5	0	77
	65	8	0	73
Haryana	49	8	0	57
	42	7	0	49
Jammu & Kashmir	1	0	0	1
	2	0	0	2
Punjab	25	1	0	26
	22	4	0	26
Himachal Pradesh	4	0	0	4
	7	0	0	7
Uttarakhand	8	1	0	9
	9	1	0	10
Uttar Pradesh	77	14	0	91
	64	12	0	76
Chandigarh	3	0	0	3
	0	0	0	0
TOTAL(as on 31.03.2024)	457	58	0	515
TOTAL(as on 31.03.2023)	427	66	0	493

(Figures in bold are for FY 2023-24 & others are for FY 2022-23)

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

COMMITTEE OF ADMINISTRATION REPORT

Dear Members,

On behalf of the Committee of Administration (COA), it is our pleasure to present the Sixty-Ninth Annual Report along with the Audited Statement of Accounts of The Plastics Export Promotion Council (“the Company”) for the year ended March 31, 2024.

Financial Performance

(Figures in Lakhs)

Particulars	Standalone	
	31/03/2024	31/03/2023
Total Income	2982.13	1939.34
Surplus / (Deficit) before Interest, Depreciation & Tax (EBITDA)	302.70	34.67
Interest	0	0
Depreciation	46.70	44.97
Provision for Income Tax (Including for earlier years)	0	0
Surplus / (Deficit) After Tax	256.00	(10.30)

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

Details of COA meetings

During the year, 4 (Four) COA meetings were held, details of which are given below:

Date of the meeting	No. of elected Members attended the meeting
16-6-2023	15
28-8-2023	12
22-12-2023	12
28-3-2024	11

DIVIDEND

The company being a non-profit company, no dividend has been considered for the year ended 31st March 2024

SHARE CAPITAL

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

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2024 would be available on the Company's website on www.plexconcil.org within sixty days of the ensuing Annual General Meeting.

APPLICABILITY OF OTHER COMMITTEES & COMPLIANCES

The company being a section 8 Company under Companies Act, 2013 and being a not-for-profit organisation, was not required to setup various committees and other compliances as described below under the provisions of the Companies Act 2013:

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

Directors' Responsibility Statement

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

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

Statutory Auditor's Report and Notes to Financial Statements

In the last Annual General Meeting held on 25th September 2023, M/s. Chokshi & Chokshi LLP, Chartered Accountants were reappointed as Statutory Auditors of the Company to hold office up to the ensuing Annual General Meeting. The members are requested to appoint Statutory Auditors for the Company to hold office from ensuing Annual General Meeting to the conclusion of the Annual General Meeting to be held in the year 2025 and to audit the accounts for the year 2024-2025.

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

Statement containing salient features of financial statements of Subsidiaries**Holding, Subsidiaries and Associate Companies**

There are no Holding, Subsidiaries or Associate Companies

Company's policy on appointment and remuneration

The Committee of Administration is being elected by the ordinary members of the company and every year one-third Committee of Administration members retire by rotation and new members are elected in their place through the election process. Accordingly, the election process for filling the vacancies in the ensuing Annual General meeting has been completed and the list of CoA members for the year 2024-25 will be confirmed in the ensuing Annual General meeting.

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

Adoption of new set of Model Articles of Association:

The Ministry of Commerce and Industry, Department of Commerce, E&MDA Section vide their communication dated 25th July, 2024 have sent the Model Articles of Association for adoption/ implementation after approval of the members of the Council within 3 months of their communication. Accordingly, the new set of Articles of Association is placed before the members for adoption which will replace the present Articles of Association. The resolution for approving the new set of Articles of Association is placed before the members for approval.

Significant and material orders passed by the regulators

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

Internal financial controls

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

Transfer of Amounts to Investor Education and Protection Fund

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

Fixed Deposits

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

Particulars of Employees

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

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo**(a) Conservation of energy**

The same is not applicable since the company is a non-profit company under Section 8 of the Companies Act 2013. However, efforts are being made to conserve energy at all levels.

(b) Technology absorption

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

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was Rs. 1087.94 Lakhs and the total foreign exchange earned was Rs 5.05 Lakhs.

FRAUD REPORTING

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

HUMAN RESOURCES

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

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

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

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

RELATED PARTY TRANSACTIONS

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

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

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

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

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

Acknowledgement

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

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

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

**For and on behalf of Committee of Administration
THE PLASTICS EXPORT PROMOTION COUNCIL**

Dated: 22nd August 2024

Place: Mumbai

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF
THE PLASTICS EXPORT PROMOTION COUNCIL****Report on the Audit of the Financial Statements****Opinion**

1. We have audited the accompanying Financial Statements of **THE PLASTICS EXPORT PROMOTION COUNCIL** ("the Company") (a Company limited by guarantee and not for profit, incorporated under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013), which comprise the Balance Sheet as at 31.03.2024, the Statement of Income & Expenditure and Cash Flow Statement for the year then ended and Notes to Financial Statements, including a summary of significant accounting policies and other explanatory information ("Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31.03.2024 and its surplus and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

3. We draw attention to,
 - a. Note No.23 in respect of accrual of Grant Income based on approval letter from the Ministry of Commerce & Industry Department of Commerce E&MDA Division.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Committee of Administration (COA) is responsible for the preparation of the other information. The other information comprises the information included in the COA Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

5. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

6. The Company's COA is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Financial Statements, the COA is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the COA either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

10. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act is not applicable to the Companies incorporated under Section 25 of the Companies Act, 1956 (Section 8 of the Companies Act, 2013).
11. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Income & Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the COA as on 31.03.2024 taken on record by the COA, none of the directors is disqualified as on 31.03.2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With Pursuant to Notification G.S.R. 583(E), dated 13.06.2017 issued by the Ministry of Corporate Affairs, Section 143(3)(i) of the Act is not applicable to the Company and accordingly this report does not state whether the Company has existence and operative effectiveness of the Company's internal financial controls with reference to Financial Statements.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company pending litigations which may impact its financial position have been disclosed in Note No.20.
 - ii. The Company did not have any long-term contracts including derivative contracts for which provision is required to be made for any material foreseeable losses.
 - iii. The Company is not required to transfer funds to the Investors Education and Protection Fund.
 - iv.
 - a. The COA has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate), other than normal course of business, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall,

whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b. The COA has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate), other than normal course of business, have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement
- v. The Company being Section 8 Company, it is prohibited from declaration or payment of any dividend and hence the reporting under this clause is not applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended 31.03.2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01.04.2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31.03.2024.

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

Sd/-
Kiran Bhoir
Partner
M. No.159960
UDIN: 24159960BKHBUDU9121

Place: Mumbai
Date: 22.08.2024

SIXTY-NINTH ANNUAL REPORT



BALANCE SHEET

AND

STATEMENT OF INCOME & EXPENDITURE

2023-2024

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

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

COMMITTEE OF ADMINISTRATION REPORT

Dear Members,

On behalf of the Committee of Administration (COA), it is our pleasure to present the Sixty-Ninth Annual Report along with the Audited Statement of Accounts of The Plastics Export Promotion Council ("the Company") for the year ended March 31, 2024.

Financial Performance

(Figures in Lakhs)

Particulars	Standalone	
	31-03-2024	31-03-2023
Total Income	2982.13	1939.34
Surplus / (Deficit) before Interest, Depreciation & Tax (EBITDA)	302.70	34.67
Interest	0	0
Depreciation	46.70	44.97
Provision for Income Tax (Including for earlier years)	0	0
Surplus / (Deficit) After Tax	256.00	(10.30)

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

Details of COA meetings

During the year, 4 (Four) COA meetings were held, details of which are given below:

Date of the meeting	No. of elected Members attended the meeting
16-6-2023	15
28-8-2023	12
22-12-2023	12
28-3-2024	11

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

DIVIDEND

The company being a non-profit company, no dividend has been considered for the year ended 31st March 2024

SHARE CAPITAL

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

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2024 would be available on the Company's website on www.plexconcil.org within sixty days of the ensuing Annual General Meeting.

APPLICABILITY OF OTHER COMMITTEES & COMPLIANCES

The company being a section 8 Company under Companies Act, 2013 and being a not-for-profit organisation, was not required to setup various committees and other compliances as described below under the provisions of the Companies Act 2013:

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

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

Directors' Responsibility Statement

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

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

Statutory Auditor's Report and Notes to Financial Statements

In the last Annual General Meeting held on 25th September 2023, M/s. Chokshi & Chokshi LLP, Chartered Accountants were reappointed as Statutory Auditors of the Company to hold office up to the ensuing Annual General Meeting. The members are requested to appoint Statutory Auditors for the Company to hold office from ensuing Annual General Meeting to the conclusion of the Annual General Meeting to be held in the year 2025 and to audit the accounts for the year 2024-2025.

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

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

Statement containing salient features of financial statements of Subsidiaries

Holding, Subsidiaries and Associate Companies

There are no Holding, Subsidiaries or Associate Companies

Company's policy on appointment and remuneration

The Committee of Administration is being elected by the ordinary members of the company and every year one-third Committee of Administration members retire by rotation and new members are elected in their place through the election process. Accordingly, the election process for filling the vacancies in the ensuing Annual General meeting has been completed and the list of CoA members for the year 2024-25 will be confirmed in the ensuing Annual General meeting.

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

Adoption of new set of Model Articles of Association:

The Ministry of Commerce and Industry, Department of Commerce, E&MDA Section vide their communication dated 25th July, 2024 have sent the Model Articles of Association for adoption/implementation after approval of the members of the Council within 3 months of their communication. Accordingly, the new set of Articles of Association is placed before the members for adoption which will replace the present Articles of Association. The resolution for approving the new set of Articles of Association is placed before the members for approval.

Significant and material orders passed by the regulators

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

Internal financial controls

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

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

Transfer of Amounts to Investor Education and Protection Fund

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

Fixed Deposits

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

Particulars of Employees

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

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

(a) Conservation of energy

The same is not applicable since the company is a non-profit company under Section 8 of the Companies Act 2013. However, efforts are being made to conserve energy at all levels.

(b) Technology absorption

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

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was Rs. 1087.94 Lakhs and the total foreign exchange earned was Rs 5.05 Lakhs.

FRAUD REPORTING

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

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

HUMAN RESOURCES

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

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

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

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

RELATED PARTY TRANSACTIONS

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

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

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

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

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

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

Acknowledgement

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

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

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

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

Sd/-

Hemant Minocha – CHAIRMAN
(DIN 00614057)

Sd/-

Rajeev Chitalia – COA MEMBER
(DIN 01036213)

Sd/-

Sribash Dasmohapatra – EXECUTIVE DIRECTOR
(DIN 02587694)

Dated: 22-08-2024

Place: Mumbai

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

THE PLASTICS EXPORT PROMOTION COUNCIL

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

Dynasty Business Park, B-Wing, Unit No.2, Ground Floor, Andheri Kurla Road, Chakala,

Andheri (East), Mumbai - 400 059, Phone: +91 22 40170000

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

THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)			
BALANCE SHEET AS AT 31.03.2024			
PARTICULARS	Note No.	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		-	-
(b) Reserves & Surplus	2	2,153.29	1,832.19
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions	3	44.55	37.62
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	-	-
- total outstanding dues of micro enterprises and small enterprises		4.77	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		26.47	164.56
(c) Other current liabilities	5	572.98	650.79
(d) Short-term provisions	6	12.60	25.36
Total		2,814.66	2,710.52
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets	7		
(i) Property, Plant & Equipment		719.20	754.18
(ii) Intangible assets		5.18	7.27
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	8	1,113.84	894.51
(2) Current assets			
(a) Current investments		-	-
(b) Trade receivables	9	39.34	25.39
(c) Cash and cash equivalents	10	43.70	162.10
(d) Short-term loans and advances	11	450.14	567.84
(e) Other current assets	12	443.26	299.23
Total		2,814.66	2,710.52
The accompanying notes form an integral part of the Financial Significant Accounting Policy and Notes to Financial Statements			
		1-35	
As per our report of even date For CHOKSHI & CHOKSHI LLP Chartered Accountants FRN. 101872W/W100045		For and on behalf of the COA THE PLASTICS EXPORT PROMOTION COUNCIL CIN. U25200MH1955NPL009601	
Sd/- Kiran Bhoir Partner M. No. 159960	Sd/- Hemant Minocha Chairman DIN. 00614057	Sd/- Rajeev Chitalia COA Member DIN. 01036213	Sd/- Sribash Dasmohapatra Executive Director DIN. 02587694
Place: Mumbai Date: 22-08-2024	Place: Mumbai Date: 22-08-2024		

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)				
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.03.2024				
PARTICULARS		Note No.	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
	INCOME			
I	Revenue from operations	13	2,785.63	1,919.49
II	Other Income	14	196.50	19.85
III	Total Income		2,982.13	1,939.34
	EXPENSE			
IV	Expenses for Coded Activities	15	2,142.76	1,288.02
	Expenses On Objects of The Council	16	37.81	180.24
	Employee benefit expense	17	364.42	318.94
	Finance cost	18	0.99	0.32
	Depreciation and amortization expense	7	46.70	44.97
	Other expenses	19	133.45	117.15
	Total Expenses		2,726.13	1,949.64
V	Surplus/(Deficit) for the year (III-IV)		256.00	(10.30)

The accompanying notes form an integral part of the Financial Statements
Significant Accounting Policy and Notes to Financial Statements **1-35**

As per our report of even date
For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN. 101872W/W100045

For and on behalf of the COA
THE PLASTICS EXPORT PROMOTION COUNCIL
CIN. U25200MH1955NPL009601

Sd/- Kiran Bhoir Partner M. No. 159960	Sd/- Hemant Minocha Chairman DIN. 00614057	Sd/- Rajeev Chitalia COA Member DIN. 01036213	Sd/- Sribash Dasmohapatra Executive Director DIN. 02587694
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Place: Mumbai
Date: 22-08-2024

Place: Mumbai
Date: 22-08-2024

The Plastics Export Promotion Council

Balance Sheet & Income and Expenditure Account 2023-24

THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024		
PARTICULARS	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Surplus/(Deficit)	256.00	(10.30)
Adjustment For :		
Depreciation	46.70	44.97
Gain on Sale of Fixed Assets	(172.98)	-
Interest Taken to Capital Fund	43.05	30.56
Operating profits/loss before Working Capital Changes	172.77	65.22
Adjustment For :		
Trade and Other Receivables	(13.95)	(5.11)
Loans and Advances	117.69	(322.57)
Other Current Assets	(144.03)	(248.57)
Other Current Liabilities	(211.12)	515.51
Short-Term Provisions	(12.76)	16.50
Long-Term Provisions	6.94	(11.54)
Cash generated from operations	(84.47)	9.45
Direct Taxes paid	-	-
NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)	(84.47)	9.45
CASH FLOW FROM INVESTING ACTIVITIES		
Other Non-Current Assets	(219.33)	(53.19)
Purchase of Fixed Assets	(29.51)	(8.79)
Sale of Fixed Assets	192.86	-
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)	(55.97)	(61.98)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed received as Corpus / Capital Fund	22.05	17.40
NET CASH (USED IN)/ FROM FINANCING ACTIVITIES (C)	22.05	17.40
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(118.40)	(35.13)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	162.10	197.23
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	43.70	162.10
	(118.40)	(35.13)

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

As per our report of even date

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN. 101872W/W100045

For & on behalf of the Board (COA)

THE PLASTICS EXPORT PROMOTION COUNCIL

CIN. U25200MH1955NPL009601

Sd/-

Kiran Bhoir

Partner

M. No. 159960

Sd/-

Hemant Minocha

Chairman

DIN. 00614057

Sd/-

Rajeev Chitalia

COA Member

DIN. 01036213

Sd/-

Sribash Dasmohapatra

Executive Director

DIN. 02587694

Place: Mumbai

Date: 22-08-2024

Place: Mumbai

Date: 22-08-2024

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)
NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2024

2 RESERVES & SURPLUS

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
CORPUS/CAPITAL FUND:		
Balance as at the beginning of the year	1,153.08	1,105.12
Add: Entrance Fees Received during the year	22.05	17.40
Add: Interest on Fixed Deposits	43.05	30.56
Balance as at the end of the year	1,218.18	1,153.08
INCOME AND EXPENDITURE:		
Statement of Income & Expenditure	616.28	626.58
Add: Surplus / (Deficit) for the year	256.00	(10.30)
	872.28	616.28
EARMARKED FUND:		
EXPORT DEVELOPMENT FUND		
Balance as at the beginning of the year	10.07	10.07
Less: Utilised transferred to Statement of Income & Expenditure	-	-
	10.07	10.07
Export Market Research, Development and Publicity Fund	28.23	28.23
Voluntary Contribution for Service Centre for Product Design and Prototyping	24.53	24.53
TOTAL	2,153.29	1,832.19

3 LONG TERM PROVISIONS

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Provision for Leave Encashment	43.06	36.12
Gratuity Payable	1.49	1.50
TOTAL	44.55	37.62

4 TRADE PAYABLE

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
a. Micro, Small & Medium Enterprises (MSME) [Refer note no. 25] Outstanding for following periods from due date of payment		
- Less than 1 year	4.77	-
-1 to 2 Years	-	-
-2 to 3 Years	-	-
-More than 3 Years	-	-
b. Others Outstanding for following periods from due date of payment		
-Less than 1 year	23.48	154.77
-1 to 2 Years	-	-
-2 to 3 Years	-	-
-More than 3 Years	2.99	9.79
TOTAL	31.24	164.56

5 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Advance Membership Fees Received	73.29	72.04
Amount due to Members	291.21	264.29
Advance from members for Activities of Council	196.52	299.44
TDS Payable	4.56	14.99
Government Grant Payable	7.37	-
Profession Tax	0.03	0.03
TOTAL	572.98	650.79

6 SHORT TERM PROVISION

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Creditors for Expenses	9.34	18.26
GSLI Payable	0.17	0.17
Salary payable	1.21	1.30
Other Advances	1.88	5.63
TOTAL	12.60	25.36

The Plastics Export Promotion Council
Balance Sheet & Income and Expenditure Account 2023-24

THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)
NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2024

7 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block			Depreciation			Net Block	
	As at 01.04.2023	Additions	Deletions / Adjustment	As at 31.03.2024	Upto 31-03- 2023	For the year Deletions / Adjustment	As at 31.03.2024	As at 31.03.2023
<u>Property, Plant and Equipment:</u>								
Computer & Printers	31.06	2.42	-	33.48	29.50	0.69	3.29	1.56
Furniture & Fixtures*	37.67	5.99	-	43.66	28.23	3.47	11.96	9.44
Office Equipment**	98.20	0.10	0.06	98.24	90.66	1.35	6.24	7.54
Electrical Fittings & Fixtures	-	1.88	-	1.88	-	0.45	1.43	-
BUILDINGS ON FREEHOLD LAND :								
At Mumbai	757.56	-	47.29	710.27	175.46	27.80	534.98	582.10
At Kolkata***	20.81	-	-	20.81	13.35	0.33	7.13	7.46
At Delhi	205.73	-	-	205.73	60.14	7.08	138.50	145.58
VEHICLES	11.14	19.11	11.14	19.11	10.63	3.44	15.66	0.50
Property, Plant & Equipment - A	1,162.17	29.50	58.49	1,133.18	407.97	44.61	719.20	754.18
<u>Intangible Assets:</u>								
Computer Software	10.43	-	-	10.43	3.16	2.09	5.18	7.27
Intangible Assets - B	10.43	-	-	10.43	3.16	2.09	5.18	7.27
<u>Capital work-in-progress - C</u>								
Intangible assets under development - D								
Total [A+B+C+D]	1,172.60	29.50	58.49	1,143.61	411.15	46.70	419.23	761.45
Previous Year	1,163.81	8.79	-	1,172.59	366.19	48.50	761.45	797.63

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

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

*** Registration of Kolkata office in the name of the Council. Represents 2.23% share jointly owned with six other parties (4 Other Councils, a Bank and a Trade Promotion Council) and is net of specific Government Grant of Rs. 14.50 in lakhs (P.Y. Rs. 14.50)

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NOTES TO FINANCIAL STATEMENTS AS AT 31.03.2023

8 OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
- Deposit With Banks	1,113.84	894.51
TOTAL	1,113.84	894.51

9 TRADE RECEIVABLE

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Disputed		
(a)Secured, considered good;	-	-
(b)Unsecured, considered good;	-	-
(c)Doubtful	-	-
Undisputed	-	-
(a)Secured, considered good:	-	-
(b)Unsecured, considered good:		
Outstanding for following periods from due date of payment:		
- Less than 6 months	5.58	6.93
- 6 Months to 1 Year	16.90	1.66
- 1 to 2 Years	1.20	0.21
- 2 to 3 Years	0.20	1.95
- More than 3 Years	15.46	14.64
(c)Doubtful	-	-
Less: Provision for Bad debts	-	-
TOTAL	39.34	25.39

10 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Cash Balance	0.09	0.08
Balance with Scheduled Banks:		
- In current accounts	43.61	162.02
TOTAL	43.70	162.10

11 SHORT TERM LOAN AND ADVANCES

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Prepaid expenses	7.51	8.54
Advance for Expenses	108.92	346.40
GST Receivable	30.42	2.06
Tax Deducted at Source	298.30	194.67
Deposits	4.79	12.46
Staff Advance	0.20	3.71
TOTAL	450.14	567.84

12 OTHER CURRENT ASSETS
(Unsecured – Considered good)

Particulars	As at 31.03.2024 (Rs. in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
Accured Interest - FD	60.27	1.42
Government Grant Receivable	382.99	297.81
TOTAL	443.26	299.23

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13 REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
INCOME FROM MEMBERS		
Annual Membership Subscription	315.08	293.92
Event Participation Charges	1,894.14	816.09
GRANT-IN-AID FROM GOVT. OF INDIA	547.39	576.72
OTHER OPERATING REVENUE		
Management Fees	10.00	162.00
Sponsorship for Seminar	0.50	0.85
Seminar Participation Charges	0.25	-
Income from member services and sale of publications	7.30	5.23
Income from Plexconnect - E-Magazine	0.52	1.94
Certification Course - International Business	-	1.27
Income From Digital Platform	3.00	6.00
Advertisement Income	0.98	23.84
Assistance Service in Overseas Events	5.05	5.94
Webinar on MSME Sustainable ZEd Certification	-	0.13
Contribution for Study of RoDTEP	1.42	-
Contribution for Export Award	-	25.55
TOTAL	2,785.63	1,919.49

14 OTHER INCOME

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Interest Income on FD	66.46	47.75
Less : Transfer to Corpus/Capital Fund	(43.05)	(30.56)
Interest on Income Tax Refund	-	2.53
Gain on Sale of Fixed Assets	172.98	-
Miscellaneous Receipts	0.11	0.13
TOTAL	196.50	19.85

15 EXPENSES FOR CODE ACTIVITIES

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Expenses For Code Activities	2,142.76	1,288.02
TOTAL	2,142.76	1,288.02

16 EXPENSES ON OBJECTS OF THE COUNCIL

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Expenses On Objects of The Council	37.81	180.24
TOTAL	37.81	180.24

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17 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Salaries	303.05	263.72
Ex-Gratia	10.52	12.32
Contribution to Provident Fund	23.58	23.22
Staff Welfare Expenses	11.66	8.70
Contribution to Gratuity Fund	3.61	3.13
Gratuity	2.32	-
Leave Travel Concession	1.22	0.36
Uniform	0.17	0.17
Leave Encashment Expenses	8.29	7.32
TOTAL	364.42	318.94

18 FINANCE COST

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Bank Charges	0.99	0.32
TOTAL	0.99	0.32

19 OTHER EXPENSES

Particulars	For the year ended 31.03.2024 (Rs. in Lakhs)	For the year ended 31.03.2023 (Rs. in Lakhs)
Audit Fees (Refer Note No.31)	2.50	2.50
Travelling and Conveyance	8.43	11.79
Vehicles Expenses	2.52	2.05
Rent	9.97	9.44
Rates and Taxes	3.73	3.89
Postage, Telephone, Internet and Communication	3.08	3.08
Electricity Expense	5.62	5.24
Interest on MAI Grant Refund	0.28	0.01
GST Expense	30.09	5.69
Foreign Exchange Loss/(Gain)	3.98	24.83
Repairs and Maintenance	20.95	15.16
Society Maintenance Charges	5.55	7.96
Software Maintenance Expenses	5.20	4.06
Legal and Professional Fees	13.61	11.17
Service Charges	8.16	0.37
Sundry Balance Written Off	0.21	-
Miscellaneous Expenses	9.56	9.91
TOTAL	133.44	117.15

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THE PLASTICS EXPORT PROMOTION COUNCIL (COMPANY LIMITED BY GUARANTEE)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2024 AND STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED ON THAT DATE.

COMPANY INFORMATION:

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

1 SIGNIFICANT ACCOUNTING POLICIES:

a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

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

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

b. USE OF ESTIMATES AND JUDGEMENT:

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

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

c. REVENUE RECOGNITION:

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

d. PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION THEREON:

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

Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if it increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Income & Expenditure for the period during which such expenses are incurred.

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

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

DEPRECIATION AND AMORTISATION:

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

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

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

e. INTANGIBLE ASSETS AND AMORTIZATION:

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

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

f. IMPAIRMENT OF ASSETS:

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

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g. GOVERNMENT GRANT:

- i. Grants received from Government in respect of coded activities are credited to Statement of Income & Expenditure on the bases of fair estimate for the same as provided by the management, on the bases of the applicable criteria prescribed by the Government for the same.
- ii. Grants received for acquiring the specific fixed assets, are reduced from the cost of such assets and or at a nominal value as the case may be.
- iii. Grants for the specific Studies/Project/Events as approved by the Government, till the time such activities or objectives are achieved, are carried forward as liability. The amount spent on the projects as per the guidelines includes appropriate allocation of the administrative cost incurred by the Council on the project if so, mandated under guidelines prescribed for the purpose. However, any surplus not applied for the purpose is to be refunded to the Government of India along with interest.

h. RETIREMENT BENEFITS:

- i. Council's Contribution to Employees' Provident Fund maintained under the Employees' Provident Fund Scheme run by the Government is charged to Statement of Income & Expenditure.
- ii. The Employees' Gratuity Liability is funded with the Life Insurance Corporation of India under Group Gratuity scheme.

Leave Encashment Benefits as applicable to permanent employees are provided for on accrual basis as at the year-end as per the Council's rules. However, the said liability is not backed by specific investment for the purpose.

i. TRANSACTIONS IN FOREIGN CURRENCY:

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

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

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j. PROVISION FOR TAXATION:

The company is licensed to pursue charitable objects and is registered under Section 8 of the Act (erstwhile Section 25 of the Companies Act, 1956) and registered under Section 12AA of Income Tax Act, 1961 and as such income is not taxable in view of exemption under Section 11 and 12 of Income Tax Act, 1961.

k. INVESTMENT:

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

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

Long-term investments (including current portion thereof) are carried at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Income & Expenditure.

l. CASH AND CASH EQUIVALENTS:

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

m. CASH FLOW STATEMENTS:

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

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n. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

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

o. OPERATING CYCLE:

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

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

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

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2024

20. Contingent Liability:

Income Tax: Rs. 1.76 Lakhs (P.Y. Rs.2.97 Lakhs)

GST: Rs.291.90 Lakhs Since the matter is pending with Commissioner Appeals CGST, the amount has been considered as Contingent Liability. Further, the Company has already made a pre-deposit for Rs. 29.25 Lakhs by way of lien for admitting the appeal with “Commissioner Appeals, CGST”.

Profession Tax: The Company has not accrued any liability pertaining to Professional Tax Enrollment Certificate (PTEC) till date in case of Mumbai, Kolkata and Chennai under Profession Tax Act due to which a future contingent liability may arise.

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

Capital and Other Commitments as at 31.03.2024: NIL (as at 31.03.2023: NIL).

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

23. During the F.Y.2022-23, based on approval received from the Ministry of Commerce & Industry Department of Commerce E&MDA Division vide letter dated 29.09.2022 the Company has accrued Grant Income amounting to Rs.40.86 lakhs pertaining to two events that were conducted in FY 22-23. The Sanction Letters for the aforementioned grants have been received at a later date in the month of August’2023.

Further, during the F.Y.2023-24, based on approval received from the Ministry of Commerce & Industry Department of Commerce E&MDA Division vide letter dated 04.05.2023 the Company has accrued Grant Income amounting to Rs.364.22 lakhs pertaining to one event that was conducted in FY 23-24. The Sanction Letter for the aforementioned grant has been received at a later date in the month of April’2024.

Since, the Company has reasonable assurance that the grant income is receivable by the Company in foreseeable future and the Company has complied with the conditions of the grant, the same is recorded in compliance with “AS 12 Accounting for Government Grants”.

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24. Under the Market Access Initiative (MAI) Scheme 2021 and Micro Small & Medium Enterprise (MSME) Scheme of GOI the participation in eligible events is determined based on the specific guidelines mentioned in the Scheme. Accordingly, during the year an amount of Rs.554.49 in lakhs (P.Y. Rs. 576.72 in lakhs) was sanctioned by the Government. As per the guidelines issued by the GOI for utilisation of grant the company has utilised Rs.437.54 in lakhs (P.Y. Rs.279.01 in lakhs).
25. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

The amount of principal and interest outstanding during the year is given below:

(Rs. in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
a. Principal amount overdue (remaining unpaid)	Nil	Nil
Interest due thereon:		
b. Amount of interest paid during the year	Nil	Nil
c. Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d. Amount of interest accrued and remaining unpaid at the end of the accounting year.	Nil	Nil
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act 2006.	Nil	Nil

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26. The pending disbursal to the eligible Individual exporters under various scheme of Government of India (GOI) as on 31.03.2024 amounting to Rs.291.21/- in lakhs (P.Y. Rs.264.29/- in lakhs) is being disclosed as 'Amount due to Members' under the head Other Current Liabilities in Note No. 5.

27. Employee Benefits:

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

Following information are based on report of LIC:

Particulars	As at 31.12.2023	As at 31.12.2022
The principal assumptions used in actuarial valuation are as below:		
- Discount Rate	7.25%	7.25%
- Expected rate of future salary increase	4.00%	4.00%
- Mortality	LIC (2006-08) ultimate	LIC (2006-08) ultimate
- Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age

Results of Valuation	As at 31.12.2023	As at 31.12.2022
PV of Past Service Benefit	63.08	54.75
Current Service Cost	5.18	5.05
Total Service Gratuity	152.83	153.00
Accrued Gratuity	77.40	68.95
LCSA	59.49	64.48
LC Premium	0.25	0.26
GST	0.04	0.05

Recommended Contribution Rate	As at 31.12.2023	As at 31.12.2022
Fund Value as on Renewal Date	64.91	57.84
Additional Contribution for existing Fund	0.00	0.36
Current Service Cost	3.36	2.49

Particulars	As at 31.12.2023	As at 31.12.2022
Total amount payable	3.65	3.16

28. Company is a charitable organization established and operating for advancement of objects of general public utility. Company is registered under Section 12AA of Income Tax Act, 1961. The provisions of tax payable as applicable under The Income Tax Act, 1961 is made on the bases of applicable provisions of Income Tax Act, 1961 and considering the past history of assessments in the case of company.

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29. The movement of publications is controlled under the overall supervision of the Executive Director. However, there is no system of maintaining inventory for the said materials and the same are charged to Statement of Income and Expenditure. Inventory of Gift articles and promotional material are not carried forward and are expensed to income and expenditure account.

30. Ratio Analysis:

(Rs. In Lakhs)

Sr. No.	Particulars	F.Y. 2023-24	F.Y. 2022-23	% of Change	Reason (If variation is more than 25%)
1	Current Ratio = Current Assets / Current Liabilities	1.58	1.25	26.4%	Positive Variance is due to decrease in current liabilities in greater proportion to decrease in current assets.
2	Debt Equity Ratio= Debt / Shareholder's Equity	Not applicable, as there are no borrowings.			
3	Debt Service Coverage Ratio = Net Operating Income/Debt Service	Not applicable, as there are no borrowings.			
4	Return on Equity Ratio = NP after Tax/ Net Worth	Not Applicable, as it is a Company limited by Guarantee not having any shareholder's equity.			

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5	Inventory Turnover Ratio (Raw Material) = Raw Material Consumed / Average Raw Material Stock	Not applicable, as there is no Inventory.			
6	Trade Receivables Turnover Ratio = Credit Sales / Average Accounts Receivables	86.06	84.05	2.39%	--
7	Trade Payable Turnover Ratio = Annual Net Credit Purchases / Average Accounts Payable	Not applicable, as there are no Purchases.			
8	Net Capital Turnover Ratio = Sale or Revenue / Net Assets or Capital	1.27	1.03	23.30%	--
9	Net Profit Ratio = Net Profit / Sales	9.19	(0.54)	1801.85%	Increase in revenue overall revenue, viz-z- viz increase in total expenses has resulted in positive ratio.
10	Return on Capital Employed = Earnings Before Interest & Tax / Capital Employed	Not Applicable, as it is a Company limited by Guarantee not having any share capital.			

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11	Return on Investment = Net Profit/Investment	Not Applicable	Not Applicable	Not Applicable	--
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Explanation:

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

31. Audit Fees:

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Statutory Audit	1.50	1.50
Tax Audit	1.00	1.00
Total	2.50	2.50

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

32. Income & Expenditure in Foreign Currency (On accrual basis):

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Income in Foreign Currency:	5.05	5.94
Expenditure in Foreign Currency:		
i. Exhibition expenses	1087.94	905.95

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33. Other Statutory Information:

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

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- xiii.** The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- ix.** The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 34.** Disclosures under Schedule III to the Act and applicable Accounting Standards have been made to the extent applicable to the Company.
- 35.** Previous year's figures have been re-grouped/re-arranged, wherever necessary to conform to the current year presentation.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN: 101872W/W100045

Sd/-

Kiran Bhoir

Partner

M. No.159960

Place: Mumbai

Date: 22-08-2024

For and on behalf of COA

THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-

Hemant Minocha

Chairman

DIN. 00614057

Sd/-

Rajeev Chitalia

COA Member

DIN. 01036213

Sd/-

Sribash Dasmohapatra

Executive Director

DIN. 02587694

Place: Mumbai

Date: 22-08-2024



THE PLASTICS EXPORT
PROMOTION COUNCIL

दि प्लास्टिक्स एक्सपोर्ट प्रमोशन कौन्सिल

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

Dynasty Business Park, B-Wing, Unit No. 2, Ground Floor, Andheri-Kurla Road, Chakala, Andheri East, Mumbai - 400 059.

Tel. No. : +91 22 4017 0000 | E-mail : office@plexconcil.org

Website : www.plexconcil.org | GST No. : 27AAACT2024N1ZC / CIN : U25200MH1955NPL009601