

THE PLASTICS EXPORT PROMOTION COUNCIL

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

Phone: +91 22 26833951 / 26833952 Fax; +91 22 26833953 / 26834057

Email: office@plexconcil.org Website; http://plexconcil.org

CIN:U25200MH1955NPL009601

MINUTES OF THE 60th ANNUAL GENERAL MEETING (AGM) **HELD IN MUMBAI ON 25th SEPTEMBER 2015**

1. Members present

As per ANNEXURE 1 attached.

2. Chairman's address

As per ANNEXURE 2 attached

DISCUSSION OF AGENDA

AS ORDINARY BUSINESS

1. To confirm the minutes of the 59th Annual General Meeting of the Council held on 17th September 2014.

No comments were received or raised at the AGM. The minutes proposed by Mr. Amit Agarwal and seconded by Mr. Devinder Pal Singh were confirmed unanimously and signed.

2. To consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, together with the Report of the Directors and Auditors' thereon.

The Balance Sheet and Income & Expenditure Account of the Council for the year ended 31st March 2015 and the report of the Auditors & Committee of Administration thereon was considered and adopted. The following resolution proposed by Mr. Rajeev Chitalia and seconded by Mr. Nemish Sayani was passed unanimously:

Resolved that the Balance Sheet and Income & Expenditure Account of the Council for the year ended 31st March 2015 and the report of the Auditors & Committee of Administration thereon is hereby adopted.

3. To appoint/re-appoint Members of the Committee of Administration for the financial year 2015-16

Chairman informed the house that elections were conducted in time and the following members were appointed/re-appointed as a result of existing vacancies and those created by retiring members:

Western Region – Status Holder Category (1 vacancy)

- Dr Shridhar Shrikrishna Rajpathak, Garware Wall Ropes Ltd, Pune

Western Region – SSI Category (2 vacancies)

- Mr Ashwin Rajpurohit, Chemical Process Equipments Ltd, Mumbai
- Mr Ramesh Kumar Mantri, Dynasty Plastics Pvt Ltd, Mumbai

Eastern Region – Status Holder category (1 vacancy)

- Mr Prasan Lohia, Merino Industries Ltd, Kolkata

Eastern Region – SSI category (2 vacancies)

- Mr Ashok Kumar Basak, Technocal, Kolkata

Eastern Region – Unreserved (1 vacancy)

- Mr Amit Agarwal, Abdos Lamitubes (P) Ltd, Guwahati

Southern Region – Status Holder category (1 vacancy)

- Mr Vimal Kedia, Manjushree Technopack Limited, Bangalore

Southern Region – Unreserved (1 vacancy)

- Mr P Mohan, Saakthi Polymers, Salem

(In the absence of any valid application in unreserved category, SSI application was accepted under this category)

Northern Region – Status Holder (1 vacancy)

- Mr Arvind Goenka, RMG Polyvinyl India Limited, New Delhi

One vacancy in unreserved category in Western Region and one vacancy in SSI category in Eastern Region was not filled up which could be filled up by co-option by the Committee. The newly constituted Committee for 2014-205 is appended at ANNEXURE 3.

4. Appointment of Statutory Auditors for the year 2015-2016

Chairman informed the house that the Committee of Administration would like to continue with the services of M/s N P Patwa & Co. After discussions, the following resolution proposed by Mr. M M Singi and seconded by Mr. Rajeev Chitalia was passed unanimously:

RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") including any amendment(s) thereto or re-enactment(s) thereof for the time being in force and the rules made thereunder, the reappointment of the statutory auditors of the company M/s. N P Patwa & Co., Chartered Accountants (Firm Registration No. 107845W) be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the council .

AS SPECIAL BUSINESS

5. To amend the provisions of clause no 27.1 and 27.2 of Articles of Association:

Chairman explained the background to the proposed amendments. After discussions, the following resolutions proposed by Mr. Ashwin Rajpurohit and seconded by S Ramakrishnan were passed unanimously:

RESOLVED THAT pursuant to section 14 and other applicable provisions of the Companies Act 2013 the Article no 27.1 and 27.2 of the Articles of Association be amended to read as under :-

Articles 27.1

27.1 Chairman's term of office

The Chairman shall hold office for a period of two years and:

- (a) shall retire accordingly; and
- (b) shall not be eligible for re-election at the subsequent two elections.

27.2 Vice-Chairman of the Committee.

- (a) There shall be one Vice-Chairman who shall be elected by the Committee for a term of two years.
- (b) On completion of his term of two years, Vice-Chairman shall be endorsed by the Committee to succeed the Chairman unless he is unwilling to accept Chairmanship or he has incurred any of the disqualifications enumerated in article 8.1 regard to membership of the Council
- (c) shall not be eligible for re-election at the subsequent two elections.

FURTHER RESOLVED THAT the Committee be and is hereby authorised to take all actions and to do all acts and deeds as may be required for the purpose.

6. To amend the provisions of clause no 36.3 of the Articles of Association

Chairman explained the background in this regard. After discussions, the following resolutions proposed by Mr. S S Rajpathak and seconded by Mr. M M Singi. were passed unanimously:

RESOLVED THAT pursuant to section 14 and other applicable provisions of the Companies Act 2013 in the Article no 36.3 a new para as under be added after the existing para: -

Any member entitled to vote may vote by conventional means, or by means of the Internet or other electronic means. The Committee shall be entitled to approve from time to time, such procedures as it may deem appropriate to govern voting by means of Internet or other electronic means in order to ensure the integrity of the vote. Any vote cast in such approved manner by means of Internet or other electronic means shall be deemed to constitute a vote by member for all purposes of these Articles.

FURTHER RESOLVED THAT the Committee be and is hereby authorised to take all actions and to do all acts and deeds as may be required for the purpose.

By Order of the Committee of Administration

Sabyasachi Dutta - Executive Director

Members present:

Mr. G Sudhakar, Chairman
Mr. Pradip Thakkar, Vice Chairman
Mr. Ashok Kumar Basak, Regional Chairman, ER
Mr. Arvind Goenka, Regional Chairman, NR
Mr. Ravish Kamath, Big Bags International Pvt. Ltd. Bangalore
Mr. Amit Agarwal, Abdos Lamitubes P.Ltd., Guwahati
Mr. Manoj Agarwal, Kanpur Plastipack Ltd., Kanpur
Mr. Rajeev Chitalia, Electrofocus Electricals P.Ltd., Thane
Mr. Dinesh Juneja, Standard Prime Export (Indore) P.Ltd., Indore
Mr. Prasan Lohia, Merino Industries Ltd., Kolkata
Mr. P. Mohan, Sakkthi Polymers, Salem
Mr. Ashwin Rajpurohit, Chemical Process Equipments Ltd., Mumbai
Mr. S. Ramakrishnan, Buildmet Fibres P.Ltd., Bangalore
Mr. Mahendra Sanghvi, Shaily Engineering Plastics Ltd., Vadodara
Mr. Nemish J Sayani, Crystal Plastics and Metallizing P.Ltd., Mumbai
Mr. Devinder Pal Singh, J K Paras Polycoat Ltd., New Delhi
Mr. Madan Mohan Singi, Merino Panel Products Ltd., Kolkata
Mr. Bijay Agarwal, Abdos Polymers Ltd., Howrah
Mr. Kamal Agarwal, Abdos Labtech P.Ltd., Kolkata
Mr. Pradeep Gupta, Vacmet India Ltd., Agra
Mr. Mohan S. Adsul, Garware Polyester Ltd., Mumbai
Mr. Murali, Essilor Manufacturing India P. Ltd., Bangalore
Mr. Dilip Vyas, CRI Ltd., Kolkata
Mr. Dinesh Agarwal, S.R.S. Impex, Mumbai
Mr. Rajendra Chopra, Shree Chakreswari Industries, Mumbai
Mr. Satish Singh, Chemco Plastic Industries P.Ltd., Mumbai
Mr. Shivam Bansal, JJ Plastalloy P.Ltd., Varanasi
Mr. S.S. Rajpathak, Garware Wall Ropes Ltd., Pune
Mr. Ramesh Kumar Mantri, Dynasty Plastics P Ltd., Mumbai
Mrs.Poonam Mantri, Mantri Plast P Ltd., Mumbai
Mr. Dapinder Paul Singh, Artmica Laminates p.Ltd., New Delhi
Mr. R. Panchpakesan, Cigfil Limited, Bangalore
Mr. Vivek Sane, Reliance Industries Ltd., Navi Mumbai
Mr. Rajesh Rathod, National Pen & Plastic Industries, Mumbai
Mr. Ajay Sethi, Indo Japan Pen Mfg.Co.P.Ltd., Mumbai
Mr. Vimal Rathod, Flair Writing Instruments, Palgar
Mr. James John, National Plastic Industries Ltd., Mumbai
Mr. Gaurav Agrawal, Muskaan Industries, Thane
Mr. Shaikh Arif Ali, Om Vinyls P. Ltd., Mumbai
Mr. Om Mantry, 3s Corporation, Mumbai
Mr. Bankim Karia, Bankim Plast P. Ltd., Mumbai
Mr. Ramesh Whatkar, S.S. Exports, Mumbai

ANNEXURE 2: CHAIRMAN'S ADDRESS

Friends,

I take this opportunity to welcome you all to this 60th Annual General Meeting and it gives me great pleasure to address you all for the last time as the Chairman of the Council. Friends, as you are all aware, despite the economic slowdown, the plastics industry has made significant contributions in the economic development and growth of our country, mainly in key sectors such as Agriculture, Construction, Automotive and Healthcare to name a few.

Even though there is an insignificant decline in the overall exports, our plastics sector has performed well on the export front. Our exports during the financial year 2014-15 stood at USD 7.67 billion as against an export of USD 7.91 billion during the previous financial year 2013-14. However, it is heartening to note that the value added item has increased well from USD 4.48 billion to USD 4.81 billion, which is a growth of 7.58%. The major export partners were USA, China and UAE. Given the adverse economic situation, particularly in USA and the European Union, our largest trading partners, we have done well to keep our heads above water. But we cannot sit back on our laurels, but need to focus on the task ahead and continue to pursue our objectives and goals of doubling our exports in the next five years.

With active support from the Government of India through various Export Promotion initiatives, plastic exports are set for a fast track growth in the future. Aggressive growth strategies and plans are on the anvil to substantially grow the current exports in the years to come. The Council is evolving an export strategy for the plastics industry to achieve our objective of doubling the export turnover in the next five years, and I request members to give your inputs for incorporation in the discussion paper to firm-up the export strategy.

Further, the Council has set up a Product Design and Prototyping Service Centre under the ASIDE Scheme of the Department of Commerce, with 50% of the project funded by the Government, and the balance by the industry. It is worthwhile mentioning here that this project has been conceptualized in view of the insufficient facilities available for product design and prototyping. This will be an excellent facilitation measure particularly to the small scale sector from the plastic process industry who may not be able to invest in such a facility on their own. Such a service is expected to address the issues of product design and prototyping particularly in the consumer, rigid packaging and plastics components sectors. The need for this facility was felt when an export strategy was being evolved and discussed in the Department of Commerce. We trust that this project will be utilized by the industry fully to achieve higher export growth in the years to come and make the Council's facility a prestigious one.

We participated in many international fairs viz. NPE 2015, Orlando March 22-27, JEC Europe 2015, Paris March 10-12, Expocomer 2015, Panama City March 11-14, Saudi PPPP 2015, Jeddah, March 1-3, Arabplast 2015, Dubai Jan 10-13 etc to name a few notable ones.

The Council has also finalized participation in important upcoming International Trade Fairs, such as Plast Imagen 2016 Show in Mexico in March 2016, Saudi PPPP 2016 at Riyadh in January 2016, JEC EUROPE 2016 in Paris, France in March 2016, Expocomer 2016, in Mexico City, Mexico, in March, 2016, Chinaplas 2016, in Shanghai, in April, 2016 and other important events in potential markets. Buyer-Seller Meets are being planned in Latin America.

I am also happy to inform you that we, in association with Chemexcil, Capexil and Shellac Export Promotion Councils are in the process of organizing CAPINDIA Exhibition as an International trade show in India for the entire Chemicals & Plastics sectors. The show titled CAPINDIA scheduled between 20 & 22 March 2016 is conceived to be one of the largest networking showcase in this part of the world. This show is being organized with the active support from the Department of Commerce, Government of India. We have already got the MAI funding from the Department of Commerce. I trust we will have the support of the entire plastics fraternity in this endeavor to make CAPINDIA a prominent networking event for the chemicals and plastics sector in this part of our world.

I would like to conclude by calling upon all of you to join hands to work together for the Council's vision and mission to aggressively push export growth of the plastics industry and aim to achieve higher position in the global marketplace. I thank you one and all for your support and co-operation during my tenure as the Chairman of the Council and I wish the incoming Chairman Mr Pradip Thakkar and his team the very best in carrying out the objectives of the Council.

Thank you

ANNEXURE 3: ELECTED MEMBERS OF COMMITTEE OF ADMINISTRATION FOR 2015-2016

Mr. Pradip Thakkar, Chairman
Mr. Ashok Kumar Basak, Vice Chairman
Mr. Arvind Goenka, Regional Chairman (North)
Mr. Ravish B Kamath, Regional Chairman (South)

Western Region

Mr Rajeev Chitalia
Mr Rajendra Chopra
Mr Dinesh Juneja
Mr Ramesh Kumar Mantri
Mr Dilip Parekh
Mr S S Rajpathak
Mr Ashwin Rajpurohit
Mr Mahendra Sanghvi
Mr Vaibhav R Saraogi
Mr Nemish J Sayani

Eastern Region

Mr Amit Agarwal
Mr Prasan Lohia
Mr Madan Mohan Singi

Southern Region

Mr R Benjamin Cherian
Mr Vimal Kedia
Mr P. Mohan
Mr R Panchpakesan
Mr S Ramakrishnan
Mr N Srinivasan

Northern Region

Mr Manoj Agarwal
Mr Shivam Bansal
Mr Devinder Pal Singh
Mr Dapinder Paul Singh