

**SIXTIETH ANNUAL REPORT  
2014-2015**



**THE PLASTICS EXPORT PROMOTION COUNCIL**

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

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

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CIN: U25200MH1955NPL009601



## दि प्लास्टिक एक्सपोर्ट प्रमोशन कौन्सिल

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

### THE PLASTICS EXPORT PROMOTION COUNCIL

(Sponsored by the Ministry of Commerce & Industry, Department of Commerce, Government of India)  
Crystal Tower, Gundivali Road No 3, Off Sir M V Road, Andheri (E), Mumbai 400069 - India  
Ph: (+91 - 22) 26833951, Fax: (+91 - 22) 26833953 / 26834057  
Email: plexconcil@vsnl.com Website: http://www.plexconcil.org

### NOTICE

Notice is hereby given that the 60th Annual General Meeting of The Plastic Export Promotion Council will be held **on Friday the 25th September 2015 at 3:00 p.m. at Mahogany, GRAND HYATT MUMBAI, Off Western Express Highway, Santacruz(East), Mumbai – 400055 (Phone: 66761184)** to transact the following business:

### **AGENDA**

#### **AS ORDINARY BUSINESS**

1. 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.
2. To appoint/re-appoint Members of the Committee of Administration for the financial year 2015-16
3. 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**

#### **4. To amend the provisions of clause no 27.1 and 27.2 of Articles of Association:**

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

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.

#### **5. To amend the provisions of clause no 36.3 of the Articles of Association**

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

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  
For The Plastic Export Promotion Council



R P Kalyanpur - Executive Director  
DIN no. 00581443

Dated : August 28, 2015  
Place : Mumbai

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Notes:

1. The explanatory statement pursuant to section 102 of the Companies Act 2013 is attached in respect of Items no 4 & 5 of the notice of the Annual General meeting.
2. All documents pertaining to the notice of the Annual General Meeting is available for inspection at the Registered Office of the company from 11.00 a.m. to 3.00 p.m. on all working days until the date of the Annual General Meeting.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 IN RESPECT OF THE ITEM NO 4 & 5 OF THE NOTICE OF ANNUAL GENERAL MEETING DATED**

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**ITEM NO 4**

The Foreign Trade Policy for 2015-2020 released by the Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India vide para 2.91 & 2.92 stipulates conditions with regard to holding of the office of the Chairman and Vice Chairman of all Export Promotion Councils including our Council. Accordingly the necessary amendments in the present Articles clause nos 27.1 and 27.2 are being proposed. The resolution for the amendment is placed before the members for approval.

The Committee recommends passing of the resolution.

None of the Committee Members of the Council are concerned or interested in the resolution.

**ITEM NO 5**

The Foreign Trade Policy for 2015-2020 released by the Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India vide para 2.91 & 2.92 stipulates for making the provision of e-voting for members. Accordingly the clause no 36.3 of the present Articles of Association is being proposed for amendment as provided for in the resolution.

The Committee recommends passing of the resolution.

None of the Committee Members of the Council are concerned or interested in the resolution.

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



R P Kalyanpur – Executive Director  
DIN no. 00581443

Dated : August 28, 2015

Place : Mumbai

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**COMMITTEE OF ADMINISTRATION**

**Mr G Sudhakar**, Chairman  
**Mr Ashok Basak**, Regional Chairman (East)

**Mr Pradip Thakkar**, Vice Chairman  
**Mr Arvind Goenka**, Regional Chairman (North)

**Western Region**

Mr R C Chitalia  
 Mr Dilip Parekh  
 Mr Mahendra Sanghvi

Mr Rajendra Chopra  
 Mr S S Rajpathak  
 Mr Nemish Sayani

Mr Dinesh Juneja  
 Mr Ashwin Rajpurohit  
 Mr Vaibhav R Saraogi

**Eastern Region**

Mr Amit Agarwal  
 Mr Madan Mohan Singi

Mr C L Bhandari

Mr Prasan Lohia

**Southern Region**

Mr Benjamin Cherian  
 Mr R Panchapakesan

Mr Ravish Kamath  
 Mr S Ramakrishnan

Mr Vimal Kedia  
 Mr N Srinivasan

**Northern Region**

Mr Manoj Agarwal  
 Mr Dapinder Paul Singh

Mr Shivam Bansal

Mr Devinder Pal Singh

**Co-opted Members**

Mr K V Chitalia  
 Mr Sapan Ray

Mr Gaurang Mehta  
 Mr Gaurav Swarup

Mr J Ramanathan

**Government Nominees**

1. **Mr Sumanta Chaudhuri**, Joint Secretary to the Govt of India, Department of Commerce (till June 2014)  
**Mr Rajeev Arora**, Joint Secretary to the Govt of India, Department of Commerce (from June 2014 to December 2014)  
**Mr Santosh Kumar Sarangi**, Joint Secretary to the Govt of India, Department of Commerce (from December 2014 to February 2015)  
**Mr Bhupinder S Bhalla**, Joint Secretary to the Govt of India, Department of Commerce (from February 2015 onwards)
2. **Mr Ajay saxena**, Deputy Secretary to the Govt of India, Deptt of Commerce (Alternate to (1) till June 2014)  
**Ms Himani Sarad**, Deputy Secretary to the Govt of India, Deptt of Commerce (Alternate to (1) from June 2014 onwards)
3. **Mr Avinash Joshi**, Joint Secretary to the Govt of India, Deptt of Chemicals & Petrochemicals
4. **Export Commissioner**, Govt of India, Deptt of Commerce, Directorate General of Foreign Trade

**Secretariat**

1. **Mr. R P Kalyanpur**, Executive Director
2. **Mr. Sanjiv Dewan**, Regional Director, New Delhi
3. **Mr. Jaswanth Soundarapandian**, Regional Director, Chennai
4. **Mr. Nilotpal Biswas**, Regional Director, Kolkata
5. **Mr. V G Mahajan**, Director, Mumbai
6. **Mr S Vijayan**, Deputy Director, Chennai
7. **Mr Mukesh Bisht**, Asst Director, Mumbai

**Bankers**

**State Bank Of India**  
 Andheri (East)  
 Mumbai-400 069

**ICICI Bank Limited**

Mumbai Branch, Free Press House  
 215 Nariman Point, Mumbai – 400 021

**Auditors**

**M/s N P Patwa & Co**  
 Chartered Accountants  
 102, Sudaive, Plot No 97  
 Hindu Colony Road No. 3  
 Dadar (Cr.), Mumbai – 400 014

**MEMBERSHIP POSITION AS ON 31st MARCH 2015**

Region	Manufacturers	Merchant Exporters	Honorary Members	Total
Western Region	<b>1049</b>	<b>229</b>	<b>6</b>	<b>1284</b>
	1067	236	6	1309
Eastern Region	<b>125</b>	<b>52</b>	<b>0</b>	<b>177</b>
	133	55	0	188
Southern Region	<b>420</b>	<b>92</b>	<b>1</b>	<b>513</b>
	416	97	1	514
Northern Region	<b>299</b>	<b>61</b>	<b>0</b>	<b>360</b>
	314	64	0	378
<b>TOTAL (as on 31/03/2015)</b>	<b>1893</b>	<b>434</b>	<b>7</b>	<b>2334</b>
TOTAL (as on 31/03/2014)	1930	452	7	2389

**WESTERN REGION**

STATE	Manufacturers	Merchant Exporter	Honorary Members	TOTAL
Maharashtra	<b>633</b>	<b>160</b>	<b>6</b>	<b>799</b>
	649	167	6	822
Gujarat	<b>339</b>	<b>61</b>	<b>0</b>	<b>400</b>
	338	61	0	399
Madhya Pradesh	<b>37</b>	<b>6</b>	<b>0</b>	<b>43</b>
	37	6	0	43
Chhattishgarh	<b>3</b>	<b>1</b>	<b>0</b>	<b>4</b>
	4	1	0	5
Daman & Diu (U.T.)	<b>22</b>	<b>1</b>	<b>0</b>	<b>23</b>
	25	1	0	26
Goa	<b>15</b>	<b>0</b>	<b>0</b>	<b>15</b>
	14	0	0	14
<b>TOTAL (as on 31/03/2015)</b>	<b>1049</b>	<b>229</b>	<b>6</b>	<b>1284</b>
TOTAL (as on 31/03/2014)	1067	236	6	1309

**EASTERN REGION**

STATE	Manufacturers	Merchant Exporter	Honorary Members	TOTAL
West Bengal	<b>119</b>	<b>51</b>	<b>0</b>	<b>170</b>
	127	54	0	181
Jharkhand	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>
	1	0	0	1
Assam	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>
	3	0	0	3
Orissa	<b>2</b>	<b>1</b>	<b>0</b>	<b>3</b>
	2	1	0	3
<b>TOTAL (as on 31/03/2015)</b>	<b>125</b>	<b>52</b>	<b>0</b>	<b>177</b>
TOTAL (as on 31/03/2014)	133	55	0	188

**SOUTHERN REGION**

STATE	Manufacturers	Merchant Exporter	Honorary Members	TOTAL
Andhra Pradesh	<b>22</b>	<b>3</b>	<b>0</b>	<b>25</b>
	72	12	0	84
Karnataka	<b>114</b>	<b>15</b>	<b>0</b>	<b>129</b>
	113	16	0	129
Kerala	<b>27</b>	<b>8</b>	<b>0</b>	<b>35</b>
	26	7	0	33
Pondicherry	<b>8</b>	<b>0</b>	<b>0</b>	<b>8</b>
	8	0	0	8
Tamil Nadu	<b>198</b>	<b>56</b>	<b>1</b>	<b>255</b>
	197	62	1	260
Telengana	<b>51</b>	<b>10</b>	<b>0</b>	<b>61</b>
	0	0	0	0
<b>TOTAL (as on 31/03/2015)</b>	<b>420</b>	<b>92</b>	<b>1</b>	<b>513</b>
TOTAL (as on 31/03/2014)	416	97	1	514

**NORTHERN REGION**

STATE	Manufacturers	Merchant Exporter	Honorary Members	TOTAL
Delhi	<b>147</b>	<b>40</b>	<b>0</b>	<b>187</b>
	157	44	0	201
Rajasthan	<b>36</b>	<b>4</b>	<b>0</b>	<b>40</b>
	35	2	0	37
Haryana	<b>30</b>	<b>7</b>	<b>0</b>	<b>37</b>
	30	6	0	36
Punjab	<b>19</b>	<b>1</b>	<b>0</b>	<b>20</b>
	18	1	0	19
Himachal Pradesh	<b>6</b>	<b>0</b>	<b>0</b>	<b>6</b>
	7	0	0	7
Uttaranchal	<b>7</b>	<b>0</b>	<b>0</b>	<b>7</b>
	5	0	0	5
Uttar Pradesh	<b>54</b>	<b>9</b>	<b>0</b>	<b>63</b>
	62	11	0	73
<b>TOTAL (as on 31/03/2015)</b>	<b>299</b>	<b>61</b>	<b>0</b>	<b>360</b>
TOTAL (as on 31/03/2014)	314	64	0	378

(Figures in **bold** are for 2014-2015 & others are for 2013-2014)

**Attendance of Committee of Administration Members at COA Meetings –**

Total number of meetings: 5 (Five)

COA Meetings were held on 17/09/2014 in Mumbai; 24/12/2014 in Kolkata; 07/02/2015 in Gandhinagar; 29/04/2015 in New Delhi and 20/07/2015 in Bangalore.

<b>Name of COA Member</b>	<b>No of Meetings attended</b>	<b>Name of COA Member</b>	<b>No of Meetings attended</b>
Mr Amit Agarwal	2	Mr S.S. Rajpathak	3
Mr Manoj Agarwal	3	Mr Ashwin Rajpurohit	5
Mr Shivam Bansal	0	Mr S. Ramakrishnan	3
Mr Ashok Kumar Basak	4	Mr Mahendra Sanghvi	1
Mr C.L. Bhandari	3	Mr Vaibhav R Saraogi	1
Mr R. Benjamin Cherian	2	Mr Nemish J Sayani	2
Mr Rajeev Chitalia	3	Mr Dapinder Paul Singh	3
Mr Rajendra Chopra	2	Mr Devinder Pal Singh	3
Mr Arvind Goenka	3	Mr Madan Mohan Singi	1
Mr Dinesh Juneja	3	Mr N. Srinivasan	1
Mr Ravish B Kamath	1	Mr G. Sudhakar	5
Mr Vimal Kedia	2	Mr Pradip Thakkar	5
Mr Prasan Lohia	3	Government Nominee – Deptt of Commerce	2
Mr R. Panchpakesan	4	Government Nominee – Deptt of Chemicl s and Fertilizers	0
Mr Dilip Parekh	1		





**BALANCE SHEET**  
**&**  
**INCOME & EXPENDITURE ACCOUNT**

2014-2015

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

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**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 Sixtieth Annual Report together with the Audited Statement of Accounts of The Plastics Export Promotion Council ("the Company") for the year ended March 31, 2015.

**Financial Performance**

The summarized standalone result of your Company is given in the table below.

Particulars	Rs. in Thousand	
	Standalone	
	31/03/2015	31/03/2014
Total Income	20549	3594
Surplus before Interest, Depreciation & Tax (EBITDA)	20549	3594
Finance Charges	0	0
Depreciation	391	763
Provision for Income Tax (including for earlier years)	0	0
Surplus After Tax	20158	2831
Surplus brought forward from previous year	0	0
Amount transferred consequent to Scheme of Merger	0	0
Surplus carried to Balance Sheet	20158	2831

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

**Details of COA meetings**

During the year, 05 number of COA meetings were held, details of which are given below:

Date of the meeting	No. of Members attended the meeting
20/06/2014	19
08/08/2014	18
17/09/2014	19
24/12/2014	13
07/02/2015	19

**Responsibility Statement as per section 134(3)(C) of Companies Act,2013.**

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the COA had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Income & Expenditure A/c of the company for that period;
- (c) the COA had 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 COA had prepared the annual accounts on a going concern basis; and
- (e) the COA had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Statutory Auditors, their Report and Notes to Financial Statements**

In the last AGM held on September 17,2014 M/s. N P Patwa & Co. , Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 05 years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Foreign exchange earnings and Outgo**

During the year, the total foreign exchange used was Rs.71851 Thousand and the total foreign exchange earned was Rs. 5710 Thousand.

**Acknowledgement**

Your COA place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your COA also thank 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/-  
G.Sudhakar - CHAIRMAN

Sd/-  
Pradip Thakkar - VICE CHAIRMAN

Sd/-  
R P Kalyanpur - EXECUTIVE DIRECTOR

Date: 20.07.2015  
Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

TO  
THE MEMBERS  
THE PLASTICS EXPORT PROMOTION COUNCIL  
MUMBAI

Report on the Standalone Financial Statement

We have audited the accompanied financial statements of PLASTICS EXPORT PROMOTION COUNCIL (the company), which comprise of the balance sheet as at 31<sup>st</sup> March, 2015 , the statement of the Income and Expenditure Account for the year ended on that , and the summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Management Committee is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgments 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in

the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its income and expenditure account for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1 The requirement of the information by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act are not applicable to the company.
- 2 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 and the statement of income and expenditure dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31 March 2015 taken on record by the Management Committee, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts and
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for N.P. PATWA & CO.  
CHARTERED ACCOUNTANTS  
FRN 107845W

Sd/-

Jitendra C Shah  
PARTNER  
MNO 42384  
PLACE : BANGALORE  
Date : 20th July,2015

THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)  
BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2015

(Amount in Indian Rupees)

PARTICULARS	Attached		As at 31/03/2015		As at 31/03/2014
<b>FUNDS &amp; LIABILITIES</b>					
SHARE CAPITAL			-		-
FUNDS AND RESERVES	1		1101,70,104		831,51,486
SHARE APPLICATION PENDING ALLOCATION			-		-
NON-CURRENT LIABILITIES			-		-
Long Term Borrowings			-		-
Long Term Liabilities			-		-
Long Term Provisions			-		-
<b>CURRENT LIABILITIES</b>	2				
Short Tem Borrowings			-		-
Trade Payables			-		-
Other Current Liabilities			436,85,494		285,65,398
Short Term Provisions			1,06,240		1,06,240
			<b>1539,61,838</b>		<b>1118,23,124</b>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Fixed Assets	3				
Tangible Assets			160,97,671		96,17,834
Intangible Assets			-		-
Non Current Investments			-		-
Long Term Loans an Advances			-		-
Other non-current assets			-		-
<b>CURRENT ASSETS,</b>	4				
Short Term Investment		894,63,273		780,42,187	
Income Receivable		2,94,187		4,97,406	
Cash and Bank Balance		164,24,948		93,65,381	
Short term Loans and Advances		112,13,884		49,97,024	
Other Current Assets		204,67,875	1378,64,167	93,03,291	1022,05,290
			<b>1539,61,838</b>		<b>1118,23,124</b>

As per our attached Report of even date

For N P PATWA & COMPANY  
CHARTERED ACCOUNTANTS

Sd/-  
(Jitendra C Shah)  
PARTNER (Membership No.:42384)  
Firm Registration 107845W  
PLACE: Bangalore  
DATE: 20th July, 2015

For & On Behalf of Board  
The Plastics Export Promotion Council

Sd/-                      Sd/-                      Sd/-                      Sd/-  
(G.Sudhakar)              (Pradip Thakkar)              (R P Kalyanpur)  
CHAIRMAN                      VICE CHAIRMAN                      EXECUTIVE DIRECTOR  
PLACE: Bangalore  
DATE: 20th July, 2015



**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

<b>SCHEDULE 1</b>	<b>As on 31.3.2015</b>		<b>As on 31.3.2014</b>	
<b>RESERVES AND SURPLUS CORPUS/CAPITAL FUND ETC.</b>				
Balance as at the beginning of the year	573,61,241		512,71,091	
Add: Entrance Fees Received During the Year	18,25,000		18,20,000	
Interest on Fixed Deposits	46,27,092		42,70,150	
		638,13,333		573,61,241
<b>INCOME AND EXPENDITURE</b>				
Income and Expenditure A/c	187,52,187		159,20,793	
Add: Surplus for the year	201,57,882		28,31,394	
Less: Depreciation	(1,93,137)	387,16,932	-	187,52,187
<b>Earmarked Fund</b>				
Export Development Fund				
Balance as at the beginning of the year	42,14,708		60,00,000	
Add Transferred From I & Ex Account	-		-	
Less Utilised transferred to I & Ex Account	(5,44,219)	36,70,489	(17,85,292)	42,14,708
Export Market Research, Development and Publicity Fund (Utilised)		28,23,350		28,23,350
Voluntary Contribution for Service Centre for Product Design and Prototyping		11,46,000		-
<b>TOTAL</b>		<b>1101,70,104</b>		<b>831,51,486</b>

(Amount in Rupees)

<b>SCHEDULE 2</b>	<b>As on 31.3.2015</b>		<b>As on 31.3.2014</b>	
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
<b>CURRENT LIABILITIES</b>				
Sundry Creditors for expenses		80,07,956		20,18,469
Advance Membership Fees Received		36,58,599		20,19,987
Amount due to Members		200,83,616		42,39,565
Unspent Grant for Code Activities		27,62,188		7,73,207
Advance from members for Activities of Council		3,43,290		59,13,648
Provision for Leave Encashment		48,29,845		45,00,522
<b>Other Liability</b>				
Grant in Aid for MAI Project		183,20,000		123,75,016
Less: Utilised till the date of balance sheet		(290,67,867)		(61,16,180)
Add: Government Grant Receivable		147,47,867		28,41,164
		40,00,000		91,00,000
<b>Total</b>		<b>436,85,494</b>		<b>285,65,398</b>
<b>PROVISIONS</b>				
Provisions for Diminution in the Value of Fixed Assets		1,06,240		1,06,240
<b>Total</b>		<b>1,06,240</b>		<b>1,06,240</b>



**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

THE PLASTICS EXPORT PROMOTION COUNCIL

(Amount in Rs.)

SCHEDULE 3 - FIXED ASSETS	DESCRIPTION	Useful Life of Asset (Years)	Cost of The Asset				DEPRECIATION				NET BLOCK	
			As on 1.4.2014	Additions during the year	Adjustment/ Deduction	As on 31.3.2015	Upto 31.3.2014	For the Year	Adjustment/ Deduction	Upto 31.3.2015	As at 31.3.2015	As at 31.3.2014
BUILDINGS ON FREEHOLD LAND :												
- At Mumbai	60	136,93,257	-	-	136,93,257	61,58,319	1,41,643	-	62,99,962	73,93,295	75,34,937	
- At Kolkatta *	60	20,80,927	-	-	20,80,927	9,12,092	22,183	-	9,34,275	11,46,652	11,68,835	
OFFICE EQUIPMENTS	5	13,23,507	69,54,666	-	82,78,173	11,13,310	1,35,863	-	12,49,173	70,29,000	2,10,197	
FURNITURE & FIXTURES **	10	22,08,762	-	-	22,08,762	20,41,904	57,512	-	20,99,416	1,09,346	1,66,858	
COMPUTER & PRINTERS	3	14,02,733	1,09,100	-	15,11,833	11,38,363	1,86,835	-	13,25,198	1,86,635	2,64,370	
VEHICLES	10	12,52,527	-	-	12,52,527	9,79,887	39,893	-	10,19,780	2,32,747	2,72,640	
<b>TOTAL</b>		<b>219,61,713</b>	<b>70,63,766</b>	<b>-</b>	<b>290,25,479</b>	<b>123,43,875</b>	<b>5,83,929</b>	<b>-</b>	<b>129,27,804</b>	<b>160,97,671</b>	<b>96,17,834</b>	
<b>PREVIOUS YEAR</b>		<b>218,45,276</b>	<b>1,16,437</b>	<b>-</b>	<b>219,61,713</b>	<b>115,81,069</b>	<b>7,62,806</b>	<b>-</b>	<b>123,43,875</b>	<b>96,17,834</b>	<b>102,64,206</b>	

\* Registration in the name of the Council is pending.

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

\*\* Net of specific Government Grant of Rs.100,61,121 (previous year Rs.37,61,121)

Of the total Depreciation for the year Rs.5,83,929 , Rs.1,93,137 is debited out of accumulated Balance in Income & Expenditure A/c

**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

(Amount in Rupees)

SCHEDULE 4	As at 31.3.2015		As at 31.3.2014	
<b>CURRENT ASSETS, LOANS, ADVANCES ETC</b>				
<b>CURRENT ASSETS:</b>				
<b>INCOME RECEIVABLE</b>				
Receivable - Outstanding for less than six months		56,924		4,97,406
Receivable - Outstanding for more than six months		2,37,263		-
		<b>2,94,187</b>		<b>4,97,406</b>
<b>CASH AND CASH EQUIVALENT</b>				
Cash in hand ( As verified & certified by the mangement)		19,444		24,817
Bank Balances:				
With Scheduled Banks:				
- In Current Accounts		164,05,505		93,40,564
		<b>164,24,948</b>		<b>93,65,381</b>
<b>CURRENT INVESTMENT</b>				
Short term Deposit With Banks		<b>894,63,273</b>		<b>780,42,187</b>
<b>OTHER CURRENT ASSET</b>				
Income accrued but not due : Interest on Deposits		57,20,008		64,62,127
Government Grant Receivable		147,47,867		28,41,164
		<b>204,67,875</b>		<b>93,03,291</b>
<b>TOTAL</b>		<b>1266,50,283</b>		<b>972,08,265</b>

(Amount in Rupees)

SHORT TERM LOANS AND ADVANCES	As at 31.3.2015		As at 31.3.2014	
(Unsecured, considered good) :				
Staff Loans		1,33,007		81,670
CENVAT Balance		3,26,510		10,568
Advances and other amounts recoverable in cash or in kind or for value to be received :				
a) Prepaid Expenses	3,85,440		7,33,426	
b) Advance for Expenses	7,04,327		3,12,835	
c) Employees for Expenses	12,19,942		5,87,944	
d) Other Recoverable from a Employee	25,800	23,35,509	45,500	16,79,705
Deposits		2,27,514		2,22,510
Tax deducted at source		75,39,924		30,02,571
Income Tax paid A.Y.2011-12		6,51,420		-
<b>TOTAL</b>		<b>112,13,884</b>		<b>49,97,024</b>
<b>SUBTOTAL</b>		<b>1378,64,168</b>		<b>1022,05,290</b>

**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015**

(Amount in Rupees)

<b>SCHEDULE 5</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
<b>EVENT - PARTICIPATION CHARGES</b>				
Participation Charges for Exhibition/Trade Fairs/Events		826,65,518		199,45,191
<b>TOTAL</b>		<b>826,65,518</b>		<b>199,45,191</b>
<b>GRANTS (Central Government)</b>				
Grant-in-Aid for the year	100,00,000		60,86,000	
Less : Unspent grant for Code Activities Previous Year	(10,857)		(2,20,781)	
Less : Unspent grant for Code Activities Current Year	(27,62,188)	72,26,955	(7,73,207)	50,92,012
Grant-in-Aid Reimbursed to Individual Exporters		-		3,75,728
<b>TOTAL</b>		<b>72,26,955</b>		<b>54,67,740</b>
<b>MEMBERSHIP FEES</b>				
1) Annual Membership Subscription		188,12,000		181,65,000
<b>TOTAL</b>		<b>188,12,000</b>		<b>181,65,000</b>
<b>INCOME FROM PUBLICATION</b>				
1) Income from sale of publications and advertisements		3,90,450		3,75,750
2) Advertisements on Website		-		4,450
<b>TOTAL</b>		<b>3,90,450</b>		<b>3,80,200</b>
<b>INCOME FROM OBJECTS</b>				
Contribution for Export Award		-		13,61,703
Contribution for Advertisement for Export Award		-		14,78,477
Advertisement in Exhibition Brochure		1,45,000		-
Sponsorship for Export Award		-		4,00,000
Sponsorship for Exhibition & Seminar		2,15,000		2,00,000
Service Charges		4,80,909		5,33,777
<b>TOTAL</b>		<b>8,40,909</b>		<b>39,73,957</b>

(Amount in Rupees)

<b>SCHEDULE 6</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
<b>INTEREST AND OTHER INCOME</b>				
1) Interest on Fixed Deposits		77,34,583		69,79,879
Less : Transfer to Corpus/Capital Fund		(46,27,092)		(42,70,150)
2) On Loans:				
Employees/Staff		4,727		7,406
<b>TOTAL</b>		<b>31,12,218</b>		<b>27,17,135</b>
<b>OTHER INCOME</b>				
Miscellaneous Receipts		2,14,265		8,39,531
Seminar Participation Fees		-		38,000
<b>TOTAL</b>		<b>2,14,265</b>		<b>8,77,531</b>
<b>SUB TOTAL</b>		<b>33,26,483</b>		<b>35,94,666</b>

**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

(Amount in Rupees)

SCHEDULE 7	As at 31.03.2015		As at 31.03.2014	
	<b>EXPENSES FOR CODE ACTIVITIES</b>			
Membership with other Organisation		48,750		48,879
Expenses on Publications		3,30,913		4,07,124
Advertisement and Publicity		25,711		63,536
Expenses on Exhibition/Trade Fair/Functions (Overseas)		633,68,334		180,60,250
Expenses on Delegation		16,84,407		7,66,352
Expenses on Seminar		4,09,430		5,13,663
Subscription Expenses		69,512		47,674
Overseas Mediclaim Policy		30,117		21,470
Foreign Exchange Fluctuation		56,911		78,460
<b>TOTAL</b>		<b>660,24,085</b>		<b>200,07,408</b>
SCHEDULE 8	As at 31.03.2015		As at 31.03.2014	
	<b>EXPENSES ON OBJECTS OF THE COUNCIL</b>			
Advertisement Expenses for Award Function		-		13,63,844
Expenses Award Function		-		17,48,819
Expenses for Plexconcil Bulletin		1,08,980		1,18,382
Expenses - PLASTIVISION 2014 ARABIA, Dubai, UAE		52,841		-
Expenses - INTERPACK 2014, Dusseldorf, Germany , May 08 - 14, 2014		5,98,148		-
Expenses - India Plast Intl Plastics Exhibition & Conference , Gujarat		21,770		-
Expenses -IPLEX -14, Aug 8-11,2014, Hydrabad		20,174		-
Expenses - Plastcon Awards -2015, Ahmedabad Gujarat		2,50,000		-
Expenses - Plastindia 2015, Gandhinagar, Feb 5 -10, 2015		1,44,889		-
Expenses of RBSM with 2nd Polyindia, Chennai - 2013		-		1,55,065
Expenses for Seminar on Trade Impact of UCA Law in US		-		850
Expenses of Electrama, Banglore - 2014		-		28,886
Expenses of IPLEX, Chennai - 2013		-		4,500
Expenses of K Fair 2013, Dusseldorf		-		6,10,723
Expenses of ICERP India, Mumbai - 2013		-		700
Expenses of Meeting with iNDEXTb for India Plast 2015		-		22,592
Expenses of MASSIA's Advantage Maharashtra Expo 2014		-		8,612
Expenses of MSME- CONCLAVE, West Bengal - 2013		-		6,000
Expenses of Plastivision Exhibition, Mumbai - 2013		-		9,681
Expenses on Export Promotion Activity		5,44,219		17,85,292
Expenses of Gifts and Promotion		77,825		1,07,609
<b>TOTAL</b>		<b>18,18,846</b>		<b>59,71,555</b>

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

SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015

(Amount in Rs.)

<b>SCHEDULE 9</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
<b>EMPLOYEES COST</b>				
Salaries		141,74,913		125,82,580
Ex-Gratia		9,76,146		7,65,911
Contribution to Provident Fund		15,19,685		13,37,688
Staff Welfare Expenses		93,798		90,180
Contribution to Gratuity Fund		9,53,618		13,44,702
Leave Travel Concession		1,76,077		-
Medical Benefit to Staff		3,63,078		2,93,598
Liveries		21,539		18,959
Provision for Leave Encashment		9,56,197		8,76,608
<b>TOTAL</b>		<b>192,35,051</b>		<b>173,10,226</b>

(Amount in Rs.)

<b>SCHEDULE 10</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
<b>FINANCE COST</b>				
Interest on Late payment of Income Tax		34		2,016
Interest on Late payment of Service Tax		-		6,417
Interest on MDA Grant Refund		-		5,18,567
Bank Charges		9,115		13,526
<b>TOTAL</b>		<b>9,149</b>		<b>5,40,526</b>

(Amount in Rs.)

<b>SCHEDULE 11</b>	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
<b>OTHER EXPENSES</b>				
Travelling and Conveyance		18,05,726		16,90,663
Vehicles Expenses		4,66,097		4,59,337
Rent		7,50,558		7,38,565
Rates and Taxes		1,38,136		1,49,480
Postage, Telephone and Communication		6,31,705		5,58,989
Electricity and power		3,51,763		3,30,390
Printing and Stationery		2,33,549		1,81,311
Repairs and maintenance of office equipment		1,65,488		2,68,181
Repairs and maintenance of office premises		7,78,293		5,20,429
Society maintenance Charges		1,14,394		1,14,394
Hospitality Expenses		2,67,413		1,97,272
Auditors' Remuneration :				
i) Audit Fees	50,000		30,000	
ii) In other capacities in respect of :				
a) Income Tax matters	35,000		25,000	
b) Services Tax	12,500		7,500	
c) Other Service	54,000		80,000	
d) Out of Pocket Expenses	3,830	1,55,330	7,610	1,50,110
Legal and Professional		74,750		2,77,500
Expenses of COA/AGM/QGM Meetings		64,082		79,386
ISO Certification Expenses		-		70,000
Prior Period Expenses		4,293		-
Miscellaneous Expenses		1,69,152		1,02,124
<b>TOTAL</b>		<b>61,70,730</b>		<b>58,88,131</b>

**THE PLASTICS EXPORT PROMOTION COUNCIL (LIMITED BY GUARANTEE)**  
**SCHEDULES ANNEXED TO & FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31<sup>st</sup>**  
**MARCH 2015**

**Schedule '16'**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) ACCOUNTING CONCEPT:**

The financial statements are prepared on the basis of historical cost convention, in accordance with generally applicable accounting principles on going concern assumption and Council follows the accrual basis of Accounting, unless otherwise stated.

Entrance Fees receipts are credited to Corpus and Capital Fund.

**b) FIXED ASSETS:**

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

**c) DEPRECIATION:**

Depreciation on Fixed Assets is provided on written Down Value based on the useful life of an asset in the manner prescribed in Schedule II to the Companies Act, 2013.

In respect of additions to fixed assets during the year, depreciation is considered on pro-rata basis. Assets costing Rs.5, 000 or less each are fully provided in the year of addition.

**d) REVENUE RECOGNITION:**

- I. The cost of Publications of the Council is charged to the Income and Expenditure Account in the year of incurrence of such expenses. However, the Income in respect of the same is taken into account as and when their sales are affected. The movement of Publications is controlled under the overall supervision of the Executive Director.
- II. Individual items of Prepaid expenses over Rs.5,000 only are accounted for.

**e) GOVERNMENT GRANT:**

- I. Grants received from Government in respect of coded activities is credited to Income and Expenditure Account on the bases of fair estimate for the same as provided by the management, 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. Grant under MDA initiative for the benefit of Individual member exporters for the export promotion is disbursed on the bases of guidelines prescribed on this behalf and to be distributed as such to the claimant exporters. Disbursal that remains unpaid to individual exporters till the date of financial statement is reflected as current liability. However, any surplus not applied for the purpose is to be refunded to the Government of India.
- IV. Grant received by the Council for the specific studies/Project/Events approved by the Government, till the time such activities or objectives are achieved 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.

**f) RETIREMENT BENEFITS:**

- I. Council's Contribution to Employee's Provident Fund maintained under the Employee's Provident Fund Scheme run by the Government is charged to Income and Expenditure Account.
- II. The Employees gratuity Liability is funded with the Life Insurance Corporation of India under Group Gratuity scheme.
- III. Leave Encashment Benefits as applicable to permanent employees are provided for on accrual basis as at the year-end as per the Council's rules. However, the said liability is not backed by specific investment for the purpose.

g) **TRANSACTIONS IN FOREIGN CURRENCY:**

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

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

h) **PROVISION FOR TAXATION**

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

**2. NOTES ON ACCOUNTS:**

- 2.1 Contingent Liability not provided for:
- a) The arrears calculated on the basis of 6th pay commission recommendations to the ex-employee or employee whose service are terminated amounting to Rs.3,73,920/-.
  - b) The council is registered under Service Tax law w.e.f.1.4.2010 and discharging its obligations, however the issues raised by the service tax authorities as to applicability of Service Tax Liabilities for prior year starting from 1.6.2007 till the date of registration i.e.1.4.2010. The matter is being represented before appropriate authorities and exact liability, if any, is not ascertainable at this stage.
  - c) Income Tax matter contested in appeal before appropriate authority Rs.13,02,840/-out of which 50% amount of Rs.651,420/- paid during the year.
- 2.2 The expenses in respect of Code-activities are subject to sanction/confirmation of the Government of India and Grant-in-aid received from the Ministry of Commerce is subject to adjustments in the light of Government Audit, non/partial fulfillment of certain conditions for eligibility of such Grant-in-aid, clarifications by the Council and final decision of the Ministry.
- 2.3 There are no dues which are overdue to Small Scale and / or Ancillary Industrial Suppliers as at the year-end.
- 2.4 As per the consistent accounting policy followed, the Council has not accounted for the Stock of Publications / CD's as the said publications / CD's are generally meant for distribution at the Exhibitions/ Seminars, and those remaining unsold for a period of two years or more have negligible realizable value.
- 2.5 Fixed Assets being equipment, which was acquired from the financial support from the Government, retired from active use pending formal approval from the Govt. of India for write-off is shown as provision for diminution in the value of fixed assets amounting to Rs 106,240/-.
- 2.6 Pursuant to the approval by the Finance Division of the Department of Commerce, Government of India for grant of Marketing Development Assistance (MDA) to individual exporters under certain eligible schemes, the Council has received from the Ministry of Commerce Rs. 100,00,000/- (Previous Year Rs. 97,00,000/-) and Rs.18,31,097/- (Previous Year Rs 55,44,148/-) is reimbursed to the members during the year. The pending disbursement to the eligible members as on 31<sup>st</sup> March, 2015 amounting to Rs. 200,83,616/- (Previous Year Rs. 42,39,565/-) is being disclosed as 'Amount due to Members' under the head Current Liabilities in Schedule 2.
- 2.7 The participation in eligible events under the Market Access Initiatives (MAI) of Government of India is approved on case to case bases. According an amount of Rs.183,20,000/- (P.Y.Rs.123,75,016/-) sanctioned and received from the Government and Utilised on the bases of the guidelines in this respect and total amount utilised is Rs.290,67,867/- (P.Y.Rs.61,16,180/-).
- 2.8 The earnings in Foreign Currency for Activities of the Council Rs 57,09,630/-(PY Rs.20,62,398/-)
- 2.9 The depreciation Charged during the year amounting to Rs.5,83,929/- is based on the new Schedule II prescribed under Companies Act 2013. Due to this change the charge to accumulated Balance in Expenditure A/c of Rs.1,93,137/- is in respect of asset which has Completed the useful life as on 01.04.2014.

2.9 Expenditure in Foreign Currency (On payment basis):

	<b>Particulars</b>	<b>2014-2015</b> <b>(Rupees)</b>	<b>2013-2014</b> <b>(Rupees)</b>
a)	Delegation expenses	13,23,584	466,180
b)	Exhibition expenses	6,99,12,068	19,105,193
c)	Expenses on Objects of the Council	5,93,211	469,037
d)	Expenses on RBSM with POLYINDIA	0	726,406
e)	Web Hosting Expenses	22,378	35,203

- 2.10 a) Previous year's figures have been re grouped/re arranged, wherever considered necessary.
- b) Figures in the Accounts are regrouped to conform to the heads under the Budget sanctioned by the Government of India.

For N P PATWA & COMPANY  
CHARTERED ACCOUNTANTS

Sd/-  
Jitendra C Shah  
PARTNER  
M.No.42384

FOR THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-  
G.Sudhakar - CHAIRMAN

Sd/-  
Pradip Thakkar - VICE CHAIRMAN

Sd/-  
R P Kalyanpur - EXECUTIVE DIRECTOR

Place: Bangalore,

Dated : 20.07.2015



I. Registration Details

Registration No. : 9601 State Code: 11  
Balance Sheet Date : 31.3.2015

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

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil
Entrance Fees from Members	
1825	

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

Total Liabilities	Total Assets
153962	153962
Sources of Funds	
Paid-up Capital	Reserves & Surplus
Nil	108194
Secured Loans	Unsecured Loans
Nil	Nil
Application of Funds	
Net Fixed Assets	Investment
16098	Nil
Net Current Assets	Miscellaneous Expenditure
109193	Nil
Accumulated Losses	
Nil	

IV. Performance of Company (Amount in Rs. Thousands)

Turnover (Total Income)	Total Expenditure
113807	93649
Surplus of Income over Expenditure before Tax	Surplus of Income over Expenditure after Tax
20158	20158
Earning per share in Rs.	Not Applicable
Dividend Rate %	Not Applicable

V. Generic Names of Three Principal Services of the Company

Item Code No. (ITC Code)	Not Applicable
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Description of Activity	Export Promotion activities.
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For N P PATWA & COMPANY  
CHARTERED ACCOUNTANTS

FOR THE PLASTICS EXPORT PROMOTION COUNCIL

Sd/-  
Jitendra C Shah  
PARTNER  
M.No.42384

Sd/-  
G.Sudhakar - CHAIRMAN

Sd/-  
Pradeep Thakkar - VICE CHAIRMAN

Sd/-  
R P Kalyanpur - EXECUTIVE DIRECTOR

Bangalore

Dated :20.07.2015



# BOOK-POST

*If undelivered please return to:*

**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