

## **MOM of 1<sup>st</sup> MC meet of 2022-23**

The 1st meeting for the financial year 2022-23 , of the Members of Managing Committee of Indian Vinyl Council(IVC) was held on 20<sup>th</sup> September 2022 at 7.30 p.m. on Zoom Platform of IVC

### **Following members were present in the meeting:**

- 1) Dr Shreekant Diwan – Vice President (VP), Indian Vinyl Council
- 2) Mr. Rajeev Mehendale – Honorary Secretary (HS), Indian Vinyl Council
- 3) Mr. Jaideep Bihani – Honorary Treasurer (HT), Indian Vinyl Council
- 4) Mr. Pranay Bhargava - Management Committee Member, Indian Vinyl Council
- 5) Mr. Ashish Aggarwal – Management Committee Member, Indian Vinyl Council
- 6) Mr.Sanjay Nawander - Management Committee Member, Indian Vinyl Council
- 7) Mr. Robin Banerjee - Management Committee Member, Indian Vinyl Council
- 8) Mrs, Aruna Kumari- Management Committee Member, Indian Vinyl Council
- 9) Mr. Dharshan Shah- Invitee
- 10) Mr. Manish jain-( Lubrizol ) Invitee
- 11) Dr. E Sundaresan Secretary General

### **Detail of Meeting**

1. Welcome address by President

In the absence of President Mr. Vivekanand Sane , as per the prevalent practice, Vice President Dr Shreekant Diwan presided over the meeting and extending warm welcome to all members

2. To confirm the Minutes of the 5<sup>th</sup> t Managing Committee Meeting of 2021-22 held on on Thursday 24<sup>th</sup> March 2022 at 6.00 pm on the Zoom Platform of IVC

Highlights of 5<sup>th</sup> MC meet

- Resolution for appointing authorized signatories to sign documents for submission at concern IT office related Taxation purpose
- Presentation from TOUCAN for promotional Activities
- Membership fee for new members

Since no comments were received on the matters arising out of the Minutes , President put forward the Proposal to approve the Minutes of the 5<sup>th</sup> Management Committee meeting of 2021-22

Proposed by: Mr. Jaideep Bihani

Seconded by: Mr. Rajeev Mehendale

. **3 . Presentation of Balance sheet** of FY 21-22

Mr Rajeev Mehendale, Honorary Secretary Presented the balance Sheet for 2020-2021 for detailed deliberation

Public Trust Act, 1950

**SCHEDULE - IX***[Vide Rule 17 (1)]*

Registration No. :

F/20772/AHEMDABAD

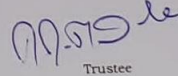
Public Trust : INDIAN VINYL COUNCIL  
Account for the year ending :

31.03.2022

| EXPENDITURE  | 2021-22          | 2020-21       | INCOME                              | 2021-22          |
|--|------------------|---------------|-------------------------------------|------------------|
|  | Rs.              | Rs.           |                                     | Rs.              |
| <b>To Expenditure in respect of properties :-</b>      |                  |               | <b>By Subscription</b>              |                  |
| Rates, Taxes, Cesses                                   |                  | 75,000        | One time membership fees            | 25,000           |
| Repairs & Maintenance                                  |                  | -             | Annual Membership Fees              | 3,258,334        |
| Salaries   |                  |               | <b>By Rent (accrued)</b>            |                  |
| Insurance  |                  |               | (realised)                          |                  |
| Depreciation   |                  |               | <b>By Interest (accrued)</b>        |                  |
| Other Expenses   |                  |               | (realised)                          |                  |
| <b>To Establishment Expenses</b>                       | 1,005,493        |               | On Securities                       |                  |
| (As per Schedule- E)                                   |                  |               | On Loans                            |                  |
| <b>To Remuneration to Trustees</b>                     |                  | 23,896        | On Bank Account                     |                  |
| <b>To Remuneration</b> (in the case of a math)         |                  |               | Bank Fixed Deposit Interest         | 76,011           |
| to the head of the match, including his                |                  |               | <b>By Dividend</b>                  |                  |
| household expenditure, if any                          |                  |               | <b>By Donations in Cash or Kind</b> |                  |
| <b>To Legal Fees</b>                                   |                  |               | <b>By Grants</b>                    |                  |
| <b>To Audit Fees</b>                                   | 15,000           |               | <b>By Income from other sources</b> |                  |
| <b>To Contribution and Fees</b>                        |                  |               | (in details as far as possible)     |                  |
| <b>To Amount written off :-</b>                        |                  |               | <b>By Transfer from Reserve</b>     |                  |
| (a) Bad Debts  |                  |               |                                     |                  |
| (b) Loan Scholarship                                   |                  |               |                                     |                  |
| (c) Irrecoverable Rents                                |                  |               |                                     |                  |
| (d) Other Items  |                  |               |                                     |                  |
| <b>To Miscellaneous Expenses</b>                       | 14,915.00        |               |                                     |                  |
| <b>To Depreciation</b>                                 |                  |               |                                     |                  |
| <b>To Amount transferred to Reserve or</b>             |                  |               |                                     |                  |
| <b>Specific Funds</b>                                  |                  |               |                                     |                  |
| <b>To Expenditure on Objects of the Trust</b>          |                  |               |                                     |                  |
| (a) Religious  |                  |               |                                     |                  |
| (b) Educational  |                  |               |                                     |                  |
| (c) Medical Relief                                     |                  |               |                                     |                  |
| (d) Relief of Poverty                                  |                  |               |                                     |                  |
| (e) Other Charitable Objects                           |                  |               |                                     |                  |
| <b>To Surplus / ( Deficit) carried over to Balance</b> | 2,323,937        |               |                                     |                  |
| <b>Sheet</b>   |                  |               |                                     |                  |
| <b>Total Rs...</b>                                     | <b>3,359,345</b> | <b>98,896</b> | <b>Total Rs...</b>                  | <b>3,359,345</b> |

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ITI & CO  
Charitants  
0757W

FOR INDIAN VINYL COUNCIL



Trustee

Trustee

Trustee

o 138134)



**LIABILITIES FOR EXPENSES**

Schedule- 'A'

| SR. NO. | PARTICULARS  | 2021-22          | 2020-21          |
|---------|--------------|------------------|------------------|
|         |              | AMT (INR)        | AMT (INR)        |
| 1       | TALATI & CO  | 13,500           | 15,000           |
|         | <b>TOTAL</b> | <b>13,500.00</b> | <b>15,000.00</b> |

**LIABILITIES FOR ADVANCES (Membership Fees)**

Schedule- 'B'

| SR. NO. | PARTICULARS                                    | 2021-22        | 2020-21          |
|---------|--|----------------|------------------|
|         |  | AMT (INR)      | AMT (INR)        |
| 1       | NCL VEKA LIMITED                               | 118,001        | -                |
| 2       | AMISHA VINYL PVT LTD                           | -              | 94,690           |
| 3       | PLATINUM INDUSTRIES PRIVATE LIMITED            | -              | 50,000           |
| 4       | DECEUNINCK PROFILES INDIA PRIVATE LIMITED      | -              | 25,000           |
| 5       | MANISH PACKAGING PVT LTD.                      | -              | 100,000          |
| 6       | THE SUPREME INDUSTRIES LIMITED                 | -              | 500,000          |
| 7       | ORI PLAST LIMITED                              | -              | 250,000          |
| 8       | GOLDSTAB ORGANICS PVT. LTD.                    | -              | 250,000          |
| 9       | NCL VEKA LIMITED                               | -              | 100,000          |
| 10      | QUALITY SPECIALITY CHEMICALS LLP               | -              | 25,000           |
| 11      | BIHANI MANUFACTURING COMPANY PRIVATE LIMITED   | -              | 100,000          |
| 12      | CAPRIHANS INDIA LIMITED                        | -              | 250,000          |
| 13      | INDO REAGENS POLYMER ADDITIVES PRIVATE LIMITED | -              | 25,000           |
| 14      | RELIANCE INDUSTRIES LIMITED                    | -              | 500,001          |
| 15      | THEYSOHN EXTRUSIONSTECHNIK (I) PRIVATE LIMITED | -              | 25,000           |
| 16      | BAERLOCHER INDIA ADDITIVES PRIVATE LIMITED     | -              | 250,000          |
|         | <b>TOTAL</b>                                   | <b>118,001</b> | <b>2,544,691</b> |

**LIABILITIES FOR SUNDRY CREDIT BALANCES**

Schedule- 'C'

| SR. NO. | PARTICULARS            | 2021-22       | 2020-21       |
|---------|------------------------|---------------|---------------|
|         |                        | AMT (INR)     | AMT (INR)     |
| 1       | ABHINANDAN ENTERPRISES | 4,500         | 19,500        |
| 2       | DR. E SUNDARESAN       | 22,500        | 46,250        |
| 3       | TALATI & CO            | 19,440        | 17,700        |
| 4       | SKIER COMMUNIQUE       | 18,900        | -             |
|         | <b>TOTAL</b>           | <b>65,340</b> | <b>83,450</b> |

**LIABILITIES FOR TAXES PAYABLE**

Schedule- 'D'

| SR. NO. | PARTICULARS  | 2021-22          | 2020-21          |
|---------|--------------|------------------|------------------|
|         |              | AMT (INR)        | AMT (INR)        |
| 1       | TDS Payable  | 10,000           | 6,750            |
| 2       | GST Payable  | -                | 44,982           |
|         | <b>TOTAL</b> | <b>10,000.00</b> | <b>51,732.00</b> |

**ESTABLISHMENT EXPENSES**

Schedule- 'E'

| SR. NO. | PARTICULARS                           | 2021-22          | 2020-21        |
|---------|---------------------------------------|------------------|----------------|
|         |                                       | AMT (INR)        | AMT (INR)      |
| 1       | BANK FEES AND CHARGES                 | 225              | 2,228          |
| 2       | CONVEYANCE EXPENSES                   | 654              | 777            |
| 3       | IT AND INTERNET EXPENSES              | 19,500           | 3,600          |
| 4       | MEMBERSHIP & SUBSCRIPTION             | 10,885           | 2,315          |
| 5       | PROFESSIONAL FEES                     | 640,001          | 105,000        |
| 6       | WEBINAR EXPENSES                      | 23,973           | 16,800         |
| 7       | POSTAGE & COURIER EXPENSES            | 265              | -              |
| 8       | PRINTING & STATIONERY                 | 194              | -              |
| 10      | TEA & REFRESHMENT EXPENSES            | 9,943            | -              |
| 11      | TRAVEL EXPENSES                       | 15,543           | -              |
| 12      | WEBSITE DESIGN & DEVELOPMENT EXPENSES | 284,000          | -              |
| 13      | OTHER EXPENSES                        | 310              | -              |
|         | <b>TOTAL</b>                          | <b>1,005,493</b> | <b>130,720</b> |

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# TALATI & Co. (Regd.)

C H A R T E R E D   A C C O U N T A N T S

**B.B. TALATI**  
B.Com., LL.B.(Gen.) D.M.A., F.C.A.

**R.B. TALATI**  
B.Com., LL.B. (Gen.), F.C.A.

**J.M. DOSHI**  
M.Com., F.C.A.

**U.R. TALATI**  
M.Com., F.C.A.

## **INDEPENDENT AUDITOR'S REPORT**

To the Partners of **M/s INDIAN VINYL COUNCIL**

### **Opinion**

We have audited the financial statements of **M/s INDIAN VINYL COUNCIL**, which comprise the balance sheet at March 31st 2022, and the income and expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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201-204, KALAMANDIR, CHITRAKAR KETKAR MARG, NEAR ADARSH PETROL PUMP, VILE PARLE (E), MUMBAI-400057.  
INDIA

TEL. NO. 26105752 / 53 / 54 / 55

FORT OFFICE: 4<sup>TH</sup> FLOOR, VICTORIA BUILDING 27 S.A. BRELVI RD, FORT, MUMBAI 400 001. INDIA

EMAIL : [info@talatico.com](mailto:info@talatico.com) / [admin@talatico.com](mailto:admin@talatico.com)

**TALATI & Co.**

**Chartered Accountants**

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## **Auditor's Responsibilities for the Audit of the Financial Statements**

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.

For TALATI & CO,  
Chartered  
AccountantsFRN:  
110757W

Jay M. Doshi (Partner) MRN:  
138134UDIN :-  
Place: MumbaiDate:

INDIAN VINYL COUNCIL  
NOTES TO ACCOUNTS  
YEAR ENDING 31.3.22

**Significant Accounting Policies:**

**(a) Accounting Convention & Audit procedure**

- i. The financial statements have been prepared on an accrual basis and are based on historical cost.
- ii. Revenue is measured at the fair value of the consideration received or receivable.

**(b) Fixed Assets**

- i. Fixed assets are stated at cost less depreciation. Costs include the cost of acquisition, pre – acquisition expenses and any cost attributable to bringing the asset to their location and condition for intended use.

**(c) Investment**

Long Term Investments are stated at cost.

For Talati & Co. For INDIAN VINYL COUNCIL  
Chartered Accountants  
(Firm Reg no 110757W)

(Jay M. Doshi)  
Partner (Trustee) (Trustee)  
(Membership No 138134)  
UDIN :-  
Mumbai, Dated

(Trustee)

The Honorary Secretary Proposed the Resolution to pass the Auditors Report and Audited Statements of Account and to present in the AGM



## **RESOLUTION**

“RESOLVED that the subject of the Auditors Report and Audited Statements of Account of INDIAN VINYL COUNCIL for the year ended 31 st March 2022 as discussed and / expressed to the Management Committee be and they are hereby approved and adopted and entrusted the president to present in the 3<sup>rd</sup> AGM

Proposed by : Mr. Robin Banerjee

Seconded by : Mr.Sanjay Nawander

All the members unanimously agreed

### **4. AGM date of FY 2021-22**

3<sup>rd</sup> AGM of IVC for the year 2021-2022 is proposed on 23<sup>rd</sup> September 2022.

Proposed by: Mr. Rajeev Mehendale

Seconded by : Mr. Pranay Bhargava

All the members unanimously agreed

### **5 . Any Other matter with the permission of Chair**

Following subjects were discussed by members

- Proposal to co- sponsor THE CONFERENCE PVC2024 by Institute of materials UK was discussed and agreed to participate without any financial commitments. Acceptance letter to send to Ms. Melanie boyce ,Head of event
- Participation in Plastindia 2023 was discussed and committee agreed to participate and to send request letter for a booth for IVC. Also discussed the Plan to have a get together of members during this exhibition time in Delhi
- Mr. Rajeev Mehendale: Engage Promotional Agency to create awareness and to create positive image to PVC. Similar to PVC for Pipes complain. Mr.Sanjay Nawander : use social media for such events Manish Jain: Talk to major PVC processors to sponsor such programme ,
- Mr. Robin Banerjee: Expressed concern our the lost visibility and presence of IVC in Industry Circle. No events or monthly members talk are not happening . As editor of IVC newsletter he pointed out the poor response of members in contributing artice or giving openion to improve the magazine standard He stressed the need of Actions and meeting on every month to review IVC progress
- Mr.Ashish Aggarwal suggested IVC MC meet at in other locations and to have meeting with PVC processors/ Nodal Agencies/ Government Bodies of that region during such meeting . Proposed to have nest Physical meeting at Kolkata in the month November during Indplast exhibition, followed by January meeting in Pune subjected to their invitation and February meeting in Delhi during Plastindia exhibition
- Decided to organize next Monthly talk on 14<sup>th</sup> October 2022 in Zoom Platform Mr. Jaideep Bihani will propose the speaker and topic
- The Office bearers agreed the proposal to Invite Mr. Manish Jain of Lubrizol to be inducted to the MC.

Thanking you

Yours faithfully,

For Indian Vinyi Council

Honorary Secretary