

MOM of 3rdAGM
(For Year 1stApril 2021- 31stMarch 2022)

Date:23rd September 2022

Zoom Platform 730 PM

Following General Body members present

Reliance Industries Limited	Mr.Vivekanand Sane
Baerlocher India Additives Pvt. Ltd.	Dr.Sreekant Diwan
Bihani Manufacturing Company Pvt. Ltd.	Mr.Jaideep Bihanil
Goldstab Organics Pvt. Ltd.	Mr.Rajeev Mehendale
Asia Pacific Vinyl Network	Mrs.ArunaKumari
Caprihans India Limited	Mr.RobinBanerjee
Ori-Plast Limited	Mr. Ashish Aggarwal
Lubrizol	Mr. Manish jain
PVC converters (india)Pvt .Ltd	Mr,Shekhar
Amisha Vinyls Pvt Ltd	Mr.Pranav B Bhargava

Other attended

- 1) Mr. Dharshan Shah- Accounts(Invitee)
 - 2) Dr. E Sundaresan Secretary General
- Leave of Absence was awarded to

Finolex industries	Mr.Kuldeep Shyam Jaywant
SUN ACE Chemicals	Mr.vaibhav Autade

Welcome by President:

Mr. Vivekanand Sane Presedent IVC, welcomed all the members to the 3rd AGM of IVC

He acknowledged the contribution of those members who have tirelessly worked in IVC, and thus would like to thank them all for their valued inputs and time.

He mention to all following 3 key proposals which the MC deliberated and proposed for the 22-23 action point

1. Proposal to co-sponsor "The Conference PVC2024" by Institute of Materials UK. The MC has discussed and agreed to participate in this event "without any financial commitments". Acceptance letter has been sent to Ms Melanie Boyce – Head of the event.
2. Plastindia 2023 is @ 5 months from now. The MC has agreed to participate and accordingly has sent a request letter for a booth for IVC. We also plan to have a get together of its members during the exhibition in New Delhi.
3. A proposal to engage a promotional Agency to create awareness and a positive image to PVC. To support this, the MC proposes, major PVC processors to sponsor such programmes. We have initiated the Awareness Campaign in the IWWA magazine.

Meeting started with the following order of Agenda

1. **To pass the MOM of the 2nd AGM (for year 1st April 2020-31stMarch 2021) On Aug 14 (Saturday), 2021 at 11am on Zoom platform and the extra ordinary AGM held on 10th JULY 2021 at 11.00 pm on the Zoom Platform of IVC**

Highlights of 2nd AGM

Amendments approved through rectifications/ additions in the Rules & Regulations IVC on priority basis in section 6,7,8,13,25,(MEMBERSHIP RULES, TYPE OF MEMBERSHIP,FEE, IVCMANAGEMENT, AGM MEETINGS)and addition of new sections 32 (ELECTION)and33 COMMUNICATION MANNER OF IVC TO ITS MEMBERS)

In EXTRAORDINARY AGM, resolution was passed that membership subscription paid by the members for financial year April 2020- March 2021 will be considered as the fee payment paid for the financial year 2021-2022. No membership fee will be charged for 2021-22 financial year...With this carry forward, the membership of all members will be valid till 31st March 2022. "

Since no comments were received on the matters arising out of the Minutes,President put forward the Proposal to approve the Minutes of the 2nd AGM meeting (April 2020- March 21) and EAGM (July21) ofin the 3rd AGM

Proposed by Mr. Robin Banerjee

Seconded by Mr.Rajeev Mehendale

2. To Consider and adopt the Annual Report of the Managing Committee for the year ended 31st March 2022.

Following are the activates done in 1st APRIL 2021 to 31st MARCH 2022

A – Membership: 6 corporate/ industries have taken membership of IVC in the financial year April 2021-March 2022

COMPANY
Finolex Industries
PVC converters (India)PVT.LTD
Basil Prompt Vinyl Pvt. Ltd.
PioneerFlex
SUN ACE Chemicals
Asia Pacific Vinyl Network

B) Managing Committee Meetings

C) 1stManaging Committee meeting (2021-2022), of the Members of the Managing committee of Indian Vinyl Council held on Saturday 10th April 2021 at 11.00 pm on the Zoom Platform of IVC. Proposal on webseminar, idea for creating website for IVC were discussed in this meet

2nd Managing Committee (2020-2021), meeting of the Members of the Managing Committee of Indian Vinyl Council held 12th June 2021 at 11.00 pm on the Zoom Platform of IVC. Discussions on amendments in Rules and regulation, formation of Conference committee, discussions on starting a IVC publication and status Website development were the highlights of this meeting

3rd Managing Committee (MC) (2020-2021), meeting of the Members of the Managing Committee of Indian Vinyl Council held 10th July 2021 at 11.15 am on the Zoom Platform of IVC

4th Managing Committee (MC) (2020-2021), meeting of the Members of the Managing Committee of Indian Vinyl Council held 11th March 2022 at 4pm at Goldstab Office, Mumbai. Formation of a committee for Promotional Activities, appointing an agency for promotion activities, restructuring of membership fee, Projects for IVC were the main agenda for discussion

5th MC meeting for the financial year 2021-22 of the Members of Managing Committee of Indian Vinyl Council (IVC) held on Thursday 24th March 2022 at 6.00 pm on the Zoom Platform of IVC. 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 on pro- rata basis for new members were the main agenda for discussion

D) Annual General Body Meeting

2nd AGM of IVC for the year 2020-2021 was held on 14th AUGUST 2021

Amendments approved through rectifications/ additions in the Rules & Regulations IVC on priority basis in section 6,7, 8, 13,25,(MEMBERSHIP RULES,TYPE OF MEMBERSHIP,FEE,IVC MANAGEMENT, AGM MEETINGS) and addition of new sections 32 (ELECTION)and 33COMMUNICATION MANNER OF IVC TO ITS MEMBERS)

EXTRAORDINARY AGM of Indian Vinyl Council (IVC) held on 10th JULY 2021 at 11.00 pm on the Zoom Platform of IVC Regarding the Membership subscription Fee to be collected for financial 2021-22,resolution was passed that membership subscription paid by the members for financial year April 2020- March 2021 will be considered as the fee payment paid for the financial year 2021-2022. No membership fee will be charged for 2021-22 financial year...With this carry forward, the membership of all members will be valid till 31st March 2022. "

E) Web Seminar

Two web seminars were conducted in this year
1st webinar was held 14th April with primary objective to discuss the implication of BIS mandation on restriction of lead additive for PVC pipe sector This was a panel discussion with Industry leaders, BIS and CIPET officials. Over 300 people attended this seminar.

2nd Web seminar was conducted on the same subject as industry required further clarification on various clauses BIS and CIPET participated in this web seminar

F) IVC Newsletter

The year 2021, IVC Flagged off our quarterly Publication of IVC newsletter. This newsletter contains Business articles, technical articles and Industry News. We have published 3 Newsletter in this period.

G) IVC website

Much awaited IVC website put in stream in the month August 2021 for members and public. The website is the information point for IVC activities and Services offered. It also provides ONLINE membership registration module. The website is updated regularly with Industry news and information on various GOI regulations and rules

H) Members Talk

IVC introduced an Offline discussion module called Members Talk, a half an Hour interactive session, where we invite people to address the IVC members on various technical or non technical topics. Mr. Robin Banerjee our member gave the first Talk in the month of February 2022 on BUDJECT 2022:

President put forward the resolution to approve the Annual, report to the General Body

Resolution:

“RESOLVED that the subject of the Annual Report INDIAN VINYL COUNCIL for the year ended 31st March 2022 as discussed and / expressed to the Annual General Body and they are hereby approved and adopted”.

Proposed by Mr. ROBIN BANERJEE

Seconded by Mr. PRANAY .B . BHARGAVA

3. To Consider and adopt Auditors Report and the Audited Statements of Accounts for the year ended 31st March 2022.

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.

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

TEL. NO. 26105752 / 53 / 54 / 55

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EMAIL : info@talatico.com / admin@talatico.com

TALATI & Co.

Chartered Accountants

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)

Public Trust : INDIAN VINYL COUNCIL

Expenditure Account for the year ending : 31.03.2022

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

attested by me,
 Chartered Accountant
 No. 0757W

FOR INDIAN VINYL COUNCIL

M. S. D. le
 Trustee

Trustee

Sanjay Khan
 Trustee

SCHEDULE - VIII
 (vide Rule 17 (1))

Registration No : P/20772/AHEMDABAD

INDIAN VINYL COUNCIL
 31.03.2022

FUNDS & LIABILITIES	2021-22		2020-21		2021-22	
	Rs	Rs	Rs	Rs	Rs	Rs
Trusts Funds or Corpus :-					PROPERTY & ASSETS	
Balance as per last Balance Sheet					Immovable Properties :- (At Cost)	
Adjustment during the year					Balance as per last Balance Sheet	
Other Earmarked Funds :-					Additions during the year	
(Created under the provisions of the trust deed or scheme or out of the income)					Less : Sales during the year	
Depreciation Fund					Depreciation up to date	
Sinking Fund					Investments :-	
Reserve Fund					Furniture & Fixtures :-	
Any Other Fund					Balance as per last Balance Sheet	
Loans (Secured or Unsecured) :-					Additions during the year	
From Trustees					Less : Sales during the year	
From Others					Depreciation up to date	
Liabilities :-					Loans (Secured or Unsecured) : Good/doubtful	
For Expenses - (As per Schedule- 'A')	13,500				Loans Scholarships	
For Advances - (As per Schedule- 'B')	118,001				Other Loans	
For Sundry Creditor- (As per Schedule- 'C')	65,340				Advances :-	
For Taxes payable (As per Schedule- 'D')	10,000	206,841			To Trustees	
Income and Expenditure Account :-					To Employees	
Balance as per last Balance Sheet	(46,824)				To Contractors	
Less : Appropriation, if any					To Lawyers	
Add : Surplus as per Income and	2,323,937				To Others	
Less : Deficit Expenditure Account		2,277,113			Current assets	
			200,335	186,750	TDS Receivable & Advance Tax	
				-	Sundry Debtors	
				10,885	Prepaid Expenses	
				2,700	GST Input Tax Credit	
					46,936	
					644,455	
					Income Outstanding :-	
					Rent	
					Interest	
					Other Income	
			23,896	23,896	9,617	
					9,617	
					Cash and Bank Balances :-	
					(a) In Current Account with - HDFC Bank	
					423,818	
					2,000,000	
					(b) In Fixed Deposit Account with - HDFC Bank	
					307,508	
					1,500,000	
					(c) With the Trustee	
					1,807,509	
					(c) With the Manager	
Total Rs.....	2,483,954		2,648,049		Total Rs.....	2,483,954

ACCOUNTS
 TO ABOVE AND
 CURRENT FORMS
 RECEIPT SHEET AND PROFIT & LOSS ACCOUNT
 date,

THE ABOVE BALANCE SHEET TO THE BEST OF MY/OUR BELIEF CONTAINS A TRUE ACCOUNT OF THE FUNDS AND LIABILITIES AND OF THE PROPERTY AND ASSETS OF THE TRUST.

ACRS *le* *Arichy, S. J. Mani*
 FOR INDIAN VINYL COUNCIL

LIABILITIES FOR EXPENSES

Schedule- A

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

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	-	94,670
3	PLATINUM INDUSTRIES PRIVATE LIMITED	-	50,000
4	DECELINICK 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	THEYSONN EXTRUSIONSTECHNIK (I) PRIVATE LIMITED	-	25,000
16	BAERLOCHER INDIA ADDITIVES PRIVATE LIMITED	-	250,000
	TOTAL	118,001	2,544,691

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	19,340	17,700
4	SKIER COMMUNIQUE	18,900	-
	TOTAL	65,340	83,450

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
	TOTAL	10,000.00	51,732.00

ESTABLISHMENT EXPENSES

Schedule- E

SR. NO.	PARTICULARS	2021-22	2020-21
		AMT (INR)	AMT (INR)
1	BANK FEES AND CHARGES	225	3,228
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	-
9	TEA & REFRESHMENT EXPENSES	9,943	-
10	TRAVEL EXPENSES	15,543	-
11	WEBSITE DESIGN & DEVELOPMENT EXPENSES	284,000	-
12	OTHER EXPENSES	310	-
	TOTAL	1,008,493	130,720

Sandeep Sharma

AKD

President put forward the resolution to approve of Auditors Report and the Audited Statements of Accounts of IVC for the year ended 31 st March 2022 to the General Body

Resolution:

“RESOLVED that the subject of Auditors Report and the Audited Statements of Accounts of IVC for the year ended 31st March 2022 as discussed and/expressed to the Annual General Body and they are hereby approved and adopted”.

Proposed by . Mr. Ashish Aggarwal

Seconded by Mr.Manish Jain

4. To appoint auditors for the year 2022-2023 and to fix their remuneration. –

The Auditor MR. -JAY M DOSHI, ⁹ Chartered Accountant be and he hereby appointed as Auditor of the Indian Vinyl Council for the year 2022- 2023

President put forward the resolution to approve of Auditor of Accounts of IVCfor the year 2022-2023 to the General Body

Resolution:

“RESOLVED that the Auditor MR. -JAY M DOSHI ,⁹ Chartered Accountant be and he hereby appointed as Auditor of the Indian Vinyl Council for the year 2022-2023 from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on remuneration to be decided by the President in consultation with the Auditor, as presented to the General Body and they are hereby approved and adopted”.

Proposed by Dr.S.M Diwan

Seconded by Mr. Pranav B. Bhargava

5. Amendments Proposed through rectifications/ additions in the Rules & Regulations IVCon priority basis in section 8, insub section 8.3.1(MEMBERSHIP, FEE)

Restructuring of membership fee

The management Committee meeting held on 11thMarch 2022 approved the Restructuring of membershipfee with effective form 1st April 2022. Since the new fee structure must be in force form 1st April 2022, the decision of the Management committee will be final in case of any discrepancy.The committee agreed and given permission to the president to communicate the decision to all members by a suitable media and take members consent. Accordingly, IVC office has send the MOM of the 4th MC meet and request for consent for FEE Restructuring decision to all members. We have received consent from all members to this proposal by April2022. The MC however present t the same proposal in the AGM for records

old membership category (Cr)	Old Membership Fee (Rs)	New membership category (Cr)	New Membership Fee (Rs)
less than 50	25000		
50-100	50000	0-100	25000
100-250	100000	100-250	50000
		250-500	75000
250-1000	250000	500-1000	100000
1000+	500000	1000+	250000

Membership fees on” pro rata “ basis.

The 5th management Committee meeting held on 24thMarch 2022 approved the Restructuring of membership fee on” pro rata “basis. with effective form 1stApril 2022.

For fee calculations any one join after 15 Th of a month, the fee will be calculated from 1st of next month onwards

Accordingly, IVC office has request for consent for FEE Restructuring decision to all members. We have received consent from all members to this proposal by April 2022. The MC however present the same proposal in the AGM for records

President put forward the resolution to approve Amendments Proposed through rectifications/ additions in the Rules & Regulations IVC on priority basis in section, 8, subsection 8.3. clause 8.3.1 (MEMBERSHIP, FEE)

Resolution:

“RESOLVED that the subject of Amendments Proposed through rectifications/ additions in the Rules & Regulations IVC on priority basis in the section 8.0:which refers to FEE , Amendments on Membership fees on ”pro rata “ basis (in the sub-section 8.3.) and Amendments on Restructuring of membership fee (in sub-section 8.3.1)of Rules and Regulations of IVC as discussed and / expressed to the Annual General Body and they are hereby approved and adopted”.

Proposed by Dr. S M Diwan

Seconded by Mr.Jaideep Bihani

Any other business with the permission of the Chair.

No matter was presented by members

6 Vote of Thanks:

Since no further agenda was placed for discussion, Vice President Dr. S .M Diwan thanked all the General body members for attending the 3rd AGM Of IVC. He sincerely thanked all their support. He called for active support of all members for the activates planned in 2022-23 financial year

He thanked the President for chairing AGM and all Management Committee Members for attending AGM

Since there were no further agenda for discussion, The President then announced the closing of the 3rd AGM Of IVC

For & on behalf of the Managing Committee of
INDIAN VINYL COUNCIL

S/d

Vivekananda Sane

President