



## MINUTES OF MEETING

<b>AGENDA:</b> Business in Israel		<b>DATE:</b> Tuesday, 6 <sup>th</sup> Sep'16		
		<b>VENUE:</b> VVF Corporate office		
<b>ATTENDEES:</b> Chemitron Ltd. – 1. Guy Ron  VVF (India) Ltd. – 2. Pragnesh Buch 3. Vijay Rao 4. Pankaj Podia		<b>CIRCULATIONS TO:</b> All attendees  CC: Ramesh Doraiswami		
<b>RECORDED BY:</b>				
SR. NO.	TOPIC	ACTION	RESPONSIBLE	TARGET DATE
1.	<u>General:</u> VVF and Chemitron gave their corporate presentations introducing each other’s organisation and their current business in Israel.  Chemitron shared the data on total business volume product wise in Israeli market.	Both companies to share corporate presentations with each other	VVF – Pankaj  Chemitron - Guy	15/09/16
2.	<u>LA Ethoxylates:</u> As per Chemitron there is a market for 5400 mt in Israel. It was decided to focus on this product and develop the business.  Chemitron requested for exclusivity for all ethoxylate offers to Israel. It was agreed that VVF will grant this for 6 months (upto 31 <sup>st</sup> Mar’17) and will then review considering the business volume.			
3.	<u>Value added products:</u> VVF proposed to promote in Israeli market the following products: 1. EWAX 2. PETS 3. Palmitic Beads	Chemitron to share the specifications of animal ruben used in Israeli market	Guy Ron	15/09/16
	Chemitron to advise is samples required.	VVF to share the specs of all products	Pankaj Patodia	15/09/16
4.	<u>C12 Alcohol and C10 Fatty Acid:</u> Chemitron has customers for :  • C12 Alcohol – 60 mt / year • C10 Fatty Acid – more than 100 mt / year (ROTEM)	Chemitron to share the specifications with VVF	Guy Ron	15/09/16
5.	<u>Glycerine:</u> Chemitron has requirement of Glycerine for Emilia and Galil	VVF to send the quotation	Pankaj Patodia	15/09/16

6.	<p><u>Syndet based noodles</u>: It was advised to Chemitron that VVF has a strong capability of producing syndet based noodles and was supplying to Galil till 2015.</p> <p>Chemitron has customers looking for soap noodles and syndet based noodles.</p> <p>It was decided that Pankaj will be the SPOC for all enquiries from Chemitron.</p>	Chemitron to speak to customers and revert with enquiries.	Guy Ron	
7.	<p><u>Contract Manufacturing</u>: Chemitron can promote VVF's contract manufacturing business with local cosmetic manufacturers in Israel.</p>	VVF to share the presentation of CMB.	Pankaj Patodia	15/09/16
8.	<p><u>Business model</u>: It was agreed that Chemitron can approach any customer in Israel to get the business. There will be NO exclusivity on either side (except for ethoxylates as mentioned in point no. 2).</p> <p><u>Price</u>: VVF to offer its CIF price without any mark up for Chemitron. The final price including its margin (normally 2%) will have to be negotiated with the customer by Chemitron. Any extra profit over and above 2% on FOB will be shared equally between both parties.</p> <p><u>Payment</u>: The business will have to be on 100% advance payment to begin with. This can be reviewed by both parties after 6 months of business.</p>			
9.	<p><u>Badatz Kosher</u>: Chemitron suggested that VVF to apply for Badatz Kosher if they wish to supply to the food industry in Israel.</p>	VVF to check the possibility		
10.	<p><u>Miscellaneous</u>: Chemitron, with its market intelligence, to suggest 2 – 3 new product ideas with market size which VVF can develop and commercialize.</p> <p>Chemitron to provide business update to VVF on Israeli market from time to time.</p>			