

BISIL PLAST LIMITED
Registered Office:
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.

MINUTES OF THE 26TH ANNUAL GENERAL MEETING

THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BISIL PLAST LIMITED WAS HELD ON THURSDAY, THE 20TH SEPTEMBER, 2012 AT THE REGISTERED OFFICE OF THE COMPANY AT 406, SILVER OAKS COMMERCIAL COMPLEX, OPP. ARUN SOCIETY, PALDI, AHMEDABAD - 380 007 AT 10.00 A. M.

Total 10 members were present in the meeting constituted valid quorum.

The following Directors of the Company were also present in the meeting:

1. Mr. Amrish V. Pandya - Director
2. Ms. Ritaben S. Shah - Director
3. Mr. Sanjay S. Shah - Director

CHAIRMAN OF THE MEETING:

Mr. Sanjay S. Shah proposed and Mr. Nalin Shah seconded the resolution for appointment of Mr. Amrish V. Pandya, Director of the Company as Chairman of the meeting.

“RESOLVED THAT Mr. Amrish V. Pandya be and is hereby appointed as Chairman of the Meeting.”

Then Mr. Amrish V. Pandya occupied the Chair to lead the meeting.

PROXIES:

Total 5 valid proxies representing 1,22,878 Equity Shares were received by the Company. The Register of Proxies was kept open for inspection.

REGISTER OF DIRECTORS' SHAREHOLDING:

The Chairman informed the members that Register of Directors' shareholding under Section 307 of the Companies Act, 1956 was open for inspection to the members during the continuance of the meeting.

NOTICE OF THE MEETING:

The Chairman instructed Mr. Suketu N. Vaywala to read the notice dated 16th July, 2012 convening 26th Annual General Meeting of the Company held on Thursday, the 20th September, 2012 and the same was taken as read by the consent of the members present at the meeting.

AUDITORS' REPORT:

The Chairman instructed Mr. Suketu N. Vaywala to read Auditors' Report dated 16th July, 2012 to the Shareholders of the Company on statement of Profit and Loss for the year ended on 31st March, 2012 and Balance Sheet as on that date.

CHAIRMAN'S STATEMENT:

The Chairman informed the members about the general progress of the Company and then he invited queries, if any, from the members present at the meeting to reply to their satisfaction. Some of the members present at the meeting asked few queries which were adequately answered by the Chairman.

ORDINARY BUSINESS:

1. ANNUAL ACCOUNTS AND REPORTS:

The Chairman of the meeting placed before the meeting the audited Accounts of the Company i.e. Balance Sheet as at 31st March, 2012 and also the Statement of Profit and Loss of the Company for the year ended on 31st March, 2012 for the consideration and adoption of the same in the meeting by the Members of the Company and moved the following resolution as an **ORDINARY RESOLUTION:**

ORDINARY RESOLUTION:

“RESOLVED THAT the Directors’ Report including Report on Corporate Governance, Audited Balance Sheet as at 31st March, 2012 and Statement of Profit and Loss of the Company for the year ended on 31st March, 2012 which have already been circulated to the Members are now laid before this meeting be and the same are hereby approved and adopted.”

The aforesaid resolution was proposed by Mr. Amrish V. Pandya and seconded by Ms. Ritaben S. Shah

Before the aforesaid resolution was put to vote, the Chairman enquired with the members present at the meeting in case they had any query in relation to Directors’ Report, the Balance Sheet and Statement of Profit and Loss referred to herein aforesaid resolution. The Chairman satisfactorily and properly answered the queries put forth by some of the members present at the meeting and thereafter the aforesaid resolution was put to vote and on show of hands, the Chairman declared the same to have been passed as an **ORDINARY RESOLUTION.**

2. REAPPOINTMENT OF DIRECTOR MR. AMRISH V. PANDYA AS DIRECTOR OF THE COMPANY:

The Chairman informed the members that Mr. Amrish V. Pandya retired by rotation from the office of Director at this 26th Annual General Meeting and that he being eligible has offered himself for reappointment as a Director of the Company.

Ms. Sheelaben S. Shah proposed and Mr. Bharat Parikh seconded the proposal that the following resolution reappointing Mr. Amrish V. Pandya as a Director of the Company be passed as an **ORDINARY RESOLUTION:**

ORDINARY RESOLUTION:

“RESOLVED THAT the retiring Director Mr. Amrish V. Pandya and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed as an **ORDINARY RESOLUTION.**

3. APPOINTMENT OF M/S. SHAH & DALAL, CHARTERED ACCOUNTANTS, AHMEDABAD AS AUDITORS FOR THE YEAR 2012-13:

The Chairman informed the members that the present Auditors of the Company M/s. Shah & Dalal, Chartered Accountants, Ahmedabad were appointed as Auditors of the Company for the year 2011-12 at the 25th Annual General Meeting of the Company held on 21st September, 2011 and as such they retire from the office of Auditors of the Company from the conclusion of this 26th Annual General Meeting. However, the Company has received a letter from Auditors M/s. Shah & Dalal, Chartered Accountants, Ahmedabad that their re-appointment if made, will be within the limits prescribed under sub-Section (1-B) of Section 224 of the Companies Act, 1956 and they being eligible have offered themselves for reappointment for the year 2012-13 i.e. from the conclusion of this 26th Annual General Meeting to the conclusion of next Annual General Meeting of the Company.

Mr. Sanjay S. Shah proposed and Mr. Kiran R. Shah seconded the said proposal that the following resolution appointing M/s. Shah & Dalal, Chartered Accountants, Ahmedabad as Auditors of the Company for the year 2012-13 be passed as an ORDINARY RESOLUTION.

ORDINARY RESOLUTION:

“RESOLVED THAT M/s. Shah & Dalal, Chartered Accountants, Ahmedabad be and are hereby appointed as Auditors of the Company to hold the office until conclusion of the next Annual General Meeting on a remuneration payable to them be fixed by the Board of Directors of the Company in consultation with them.”

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman as passed as an ORDINARY RESOLUTION.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. SANJAY S. SHAH AS DIRECTOR OF THE COMPANY:

The Chairman instructed Mr. Suketu N. Vaywala to read the Explanatory Statement contained in notice dated 16th July, 2012 convening 26th Annual General Meeting which was as under:

‘The Board of Directors of the Company in their meeting held on 9th May, 2012 appointed Mr. Sanjay S. Shah as Director of the Company. As per the Articles of Association of the Company and section 260 of the Companies Act, 1956, he will hold the office up to the date of this General Meeting.

As required under the provisions of Section 257 of the Companies Act, 1956, notice has been received from some of the members signifying their intention to propose him as candidate for office of the Director.

Mr. Sanjay S. Shah is concerned or interested in the said business, since it relates to his appointment as Director of the Company. Ms. Ritaben S. Shah may also be deemed as interested as Mr. Sanjay S. Shah is her relative. Except them, none of the Directors is in any way concerned or interested in the said business.’

Ms. Bhadresh Sanghvi proposed and Mr. Bharat Parikh seconded the said proposal that the following Resolution appointing Mr. Sanjay S. Shah as Director of the Company passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Sanjay S. Shah be and is hereby appointed as Director of the Company, liable to retire by rotation.”

The Chairman put the above Resolution to vote and on show of hands by the members, the said Resolution was declared by the Chairman as passed as an ORDINARY RESOLUTION.

5. APPOINTMENT OF MS. RITABEN S. SHAH AS DIRECTOR OF THE COMPANY:

The Chairman instructed Mr. Suketu N. Vaywala to read the Explanatory Statement contained in notice dated 16th July, 2012 convening 26th Annual General Meeting which was as under:

‘The Board of Directors of the Company in their meeting held on 9th May, 2012 appointed Ms. Ritaben S. Shah as Director of the Company. As per the Articles of Association of the Company and section 260 of the Companies Act, 1956, she will hold the office up to the date of this General Meeting.

As required under the provisions of Section 257 of the Companies Act, 1956, notice has been received from some of the members signifying their intention to propose her as candidate for office of the Director.

Ms. Ritaben S. Shah is concerned or interested in the said business, since it relates to her appointment as Director of the Company. Mr. Sanjay S. Shah may also be deemed as interested as Ms. Ritaben S. Shah is his relative. Except them, none of the Directors is in any way concerned or interested in the said business.'

Mr. Kiran R. Shah proposed and Mr. Bharat Parikh seconded the said proposal that the following Resolution appointing Ms. Ritaben S. Shah as Director of the Company passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

"RESOLVED THAT Ms. Ritaben S. Shah be and is hereby appointed as Director of the Company, liable to retire by rotation."

The Chairman put the above Resolution to vote and on show of hands by the members, the said Resolution was declared by the Chairman as passed as an ORDINARY RESOLUTION.

VOTE OF THANKS:

The meeting was, thereafter, concluded with a Vote of Thanks to the Chair by the members present at the meeting and the Chairman also responded to that.

CHAIRMAN