



Bisil Plast Limited

(Formerly Known as 'Bisleri Gujarat Limited')

**TWENTYFOURTH
ANNUAL REPORT
2009-10**



Bisil Plast Limited

(Formerly Known as Bisleri Gujarat Limited)

TWENTYFOURTH ANNUAL REPORT 2009-10

BOARD OF DIRECTORS :

Shri Arun Kumar Jain	<i>Managing Director</i>
Shri Narendra Kumar Jain	<i>Director</i>
Shri Sanjay V. Karkare	<i>Director</i>
Shri Ravindra Kumar Jain	<i>Director</i>
Shri Amrish V. Pandya	<i>Director</i>

BANKERS :

The Ahmedabad Mercantile Co-Op. Bank Ltd.
Navrangpura,
Ahmedabad-380 009.

AUDITORS :

M/s. Shah & Dalal,
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE:

406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.

FACTORY:

2410/11, GIDC Industrial Estate,
Chhatral (N.Guj.),
Tal:Kalol, Dist:Mehsana.

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NOTICE

NOTICE is hereby given that the **TWENTYFOURTH ANNUAL GENERAL MEETING** of the Members of **BISIL PLAST LIMITED** will be held as scheduled below:

Date : 21st September, 2010
Day : Tuesday
Time : 10.00 A. M.
Place : At the Registered Office of the Company at:
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.

to transact the following business :

ORDINARY BUSINESS:

1. To receive and adopt Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as on that date alongwith Directors' Report thereon.
2. To appoint a Director in place of Shri Sanjay V. Karkare, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Registered Office :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date :29th May, 2010

By Order of the Board

Amrish V. Pandya
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Wednesday, the 8th September, 2010 to Tuesday, the 21st September, 2010 (both days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to:
 - a) Intimate, if Shares are held in the same name or in the same order and names, but in more than one account to enable the Company to club the said accounts into one account.
 - b) Notify immediately the change in their registered address, if any, to the Company.
5. The Equity Shares of the Company are now available for dematerialisation, as the Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. The ISIN No. of the Equity Shares is INE214D01021.



DIRECTORS' REPORT

Dear Shareholders,

The Directors present the TWENTYFOURTH ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2009-10 ended 31st March, 2010.

1. FINANCIAL RESULTS :

Particulars	(Rs.in Lacs)	
	2009-10	2008-09
Operating Profit (Before Interest & Depreciation)	6.84	7.66
Less : Interest	14.30	6.52
Profit before Depreciation	21.14	1.14
Less : Depreciation	13.37	21.46
Net Loss before Tax	34.51	20.32
Less : Provision for Taxation	-	-
Loss after Tax	34.51	20.32
Balance of Loss brought forward from Previous year	206.76	186.44
Net Loss carried to Balance Sheet	241.27	206.76

In view of unabsorbed depreciation and carried forward losses and also in view of absence of virtual certainty of sufficient future taxable income, deferred tax assets/liabilities have not been recognised.

2. DIVIDEND:

Your Directors are unable to recommend Dividend for the year 2009-10 in view of the accumulated losses as on 31st March, 2010.

3. PRODUCTION, SALES AND WORKING RESULTS:

There was no production of Mineral Water Bottles during the year under review. The Sales and other income has been reduced to Rs.30.12 lacs during the year under review as compared to Rs.80.72 lacs for the year 2008-09.

The Operating Loss (before interest and depreciation) has been decreased to Rs.6.84 lacs during the year under review as compared to Rs.7.66 lacs during the year 2008-09. After providing for Interest, the Loss before Depreciation stood at Rs.21.14 lacs during the year under review as compared to Rs.1.14 lacs for the year 2008-09. The Company had incurred Loss after tax of Rs. 34.51 lacs as compared to Loss of Rs. 20.32 lacs for the year 2008-09.

4. FINANCE:

4.1 During the year, the Company continued to repay interest and principal amount to Banks as per rescheduled payment period.

4.2 The Company's Income-tax Assessment has been completed upto the Assessment Year 2008-09 and Sales tax Assessment has been completed upto the Year 2008-09.

5. DIRECTORS:

One of your Directors viz. Shri Sanjay V. Karkare, retire by rotation in terms of Articles 153 and 154 of the Articles of Association of the Company. He, however, being eligible, offer himself for reappointment.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors 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 31st March, 2010 being end of the financial year 2009-10 and of the Loss of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

7. DEMATERIALISATION OF EQUITY SHARES:

To facilitate holding of securities in dematerialised/electronic form, the Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Thus, shareholders have an option to dematerialise their shares with either of the depositories. The ISIN No. allotted is INE214D01021.

8. PERSONNEL AND H.R.D.:

Your Directors are glad to report that the industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H.R.D.

9. CORPORATE GOVERNANCE:

The report on Corporate Governance as per Clause 49 of the Listing Agreement is annexed.

10. LISTING:

The Equity Shares of the Company are listed on Ahmedabad, Mumbai and Delhi Stock Exchanges and the Company has paid Annual Listing Fees upto the year 2010-11.

11. GENERAL:

11.1 INSURANCE:

The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

11.2 AUDITORS:

The present Auditors of the Company *M/s. Choksi & Dalal*, Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting. They have submitted certificate for their eligibility for re-appointment under Section 224(1-B) of the Companies Act, 1956. The remarks of Auditors and Notes to Accounts are self explanatory.

11.3 PARTICULARS OF EMPLOYEES:

None of the employees of the Company is drawing remuneration requiring disclosure under Section 217(2-A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

11.4 DEPOSITS:

The Company has not accepted any deposit as defined under the Companies (Acceptance of Deposits) Rules, 1975.

12. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:

A. Conservation of Energy:

Measures taken for Conservation of Energy, additional proposals and its impacts: Nil

Total energy consumption and energy consumption per unit of production has not been submitted as there was no Production during the year under review.

B. Technology absorption:

Efforts made in technology absorption: Nil

C. Foreign Exchange Earnings and Outgo:

The Company has not earned or spent any Foreign Exchange during the year under review.

13. CHANGE OF REGISTRAR AND TRANSFER AGENTS:

During the period under review the Registrar and Transfer Agents of the Company have been changed to M/s. Link Intime (India) Private Limited.

14. ACKNOWLEDGMENT:

Your Directors express their sincere gratitude for the assistance and co-operation extended by Banks, Government authorities, Shareholders, Suppliers and Customers.

For and on behalf of the Board,

Place : Ahmedabad
Date : 29th May, 2010

Arun Kumar Jain
Managing Director

Amrish V. Pandya
Director

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the 'Code of Governance' as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-à-vis the Stock Exchange Listing Agreement is presented below.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

Name of Directors	Category of Directorship	No. of other Directorships+	Committee Member/ Chairmanship in other companies	No. of Board Meetings attended	Attendance at the AGM. held on 23-09-2009 Yes(Y)/No(N)
Arun Kumar Jain Managing Director	Executive	—	—	5	Y
Narendra Kumar Jain	Independent Non-Executive	—	—	5	N
Ravindra Kumar Jain	Independent Non-Executive	—	—	5	N
Sanjay V. Karkare	Independent Non-Executive	—	—	5	Y
Amrish V. Pandya	Independent Non-Executive	—	—	5	Y

b) Details of the Directors seeking Appointment/Reappointment in forthcoming Annual General Meeting:

Name of Directors	Sanjay V. Karkare
Date of Birth	29-11-1959
Date of Appointment	28-03-2003
Expertise in specific functional areas	Management & Marketing
List of Public Limited Companies in which Directorships held	—
Chairman/Member of the Committees of the Board of Directors of the Company	Audit Committee & Remuneration Committee
Chairman/Member of the Committees of Directors of other companies.	—



c) Board Procedures:

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors were held on 15-04-2009, 30-06-2009, 31-07-2009, 30-10-2009 and 29-01-2010.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors as on 31st March, 2010:

Name of the Directors	Expertise	Functions of the Committee	Attendance
Amrish V. Pandya	All members are Non-executive. Chairman is independent Director and majority are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s) which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	Majority members were present at the meeting held on 30-06-2009, 31-07-2009, 30-10-2009 and 29-01-2010.
Sanjay V. Karkare			
Narendra Kumar Jain			

4. REMUNERATION COMMITTEE:

The Board Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.

The Committee comprises the following Directors as members:

1. Amrish V. Pandya, Chairman - Non-executive Independent
2. Sanjay V. Karkare, Member - Non-executive Independent
3. Narendra Kumar Jain, Member - Non-executive

All the members attended the meetings held on 30-10-2009 and 29-01-2010.

No Managing Remuneration, Sitting Fees, Commission or Stock Option has been offered to the Directors.

5. SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE:

The Board has constitutes a Shareholders'/Investors' Grievances Committee for the purpose of effective redressal of the complaints of the shareholders such as Dematerialisation, Share Transfer, Non-receipt of Balance Sheet etc.

Shri Amrish V. Pandya and Shri Narendra Kumar Jain, Directors are the Members of the Committee.

The Company received 9 complaints during the year and all were resolved to the satisfaction of the shareholders. There was no valid request for transfer of shares pending as on 31st March, 2010.

Shri Suketu N. Vaywala, Secretarial Executive is the Compliance Officer for the above purpose.

6. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue
2006-07	25-09-2007	10.00 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.
2007-08	23-09-2008	10.00 a.m.	
2008-09	23-09-2009	10.00 a.m.	

Pursuant to the provisions of Section 192 A of the Companies Act, 1956, there was no matter required to be dealt by the Company to be passed through postal ballot.

7. DISCLOSURES:

- a) The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- b) There has neither been any non-compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.

8. MEANS OF COMMUNICATIONS:

In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in 'Western Times' (English and Gujarati).

Results are not displayed on Website and are not sent individually to the Shareholders.

During the year ended on 31st March, 2010, no presentations were made to Institutional Investors or analyst or any other enterprise.

Management Discussion and Analysis form part of the Annual Report.

9. SHAREHOLDERS' INFORMATION:

- a) Registered Office : 406, Silver Oaks
Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.
- b) Annual General Meeting : Day : Tuesday
Date : 21st September, 2010
Time : 10.00 a.m.
Venue : 406, Silver Oaks
Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.
- c) Financial Calendar :
1st Quarter Results : 1st / 2nd week - August, 2010.
Half-yearly Results : 1st / 2nd week - November, 2010.
3rd Quarter Results : 1st / 2nd week - February, 2011.
Audited yearly Results : End - May, 2011.
- d) Book Closure Dates : From : Tuesday,
the 8th September, 2010
To : Tuesday,
the 21st September, 2010
(Both days inclusive).
- e) Dividend Payment Date : Not applicable.
- f) Listing of Shares on Stock Exchanges : 1. Ahmedabad Stock Exchange Limited,
Kamdhenu Complex, 1st Floor,
Opp. Sahajanand College, Panjara Pole, Ambawadi,
Ahmedabad - 380 015.

2. Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

3. The Delhi Stock Exchange Association Limited,
DSE house, 3/1, Asaf Ali Road,
New Delhi - 110 002.



g) Stock Exchange Code	Stock Exchange	Code
	ASE	9205
	BSE	531671
	DSE	8382

h) Registrar and Share Transfer Agents :

In terms of SEBI Circular No. D&CC/FITTC/CIR-15/2003 dated 27th December, 2002 read with Circular No. D&CC/FITTC/CIR-18/2003 dated 12th February, 2003, on appointment of common agency for share registry work, the Company has appointed the below mentioned agency as Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:

M/s. Link Intime India Private Limited.
211, Sudarshan Complex, Nr. Mithakhali Under Bridge, Navrangpura, Ahmedabad – 380 009.
Tele. No. : (079) 2646 5179
Fax No. : (079) 2646 5179
e-mail Address : ahmedabad@linkintime.co.in

i) Share Transfer System:

The transfer of shares in physical form is processed and completed by M/s. Link Intime India Private Limited within a period of 25 days from the date of receipt thereof.

In case of Shares in electronic form, the transfers are processed by NSDL/ CDSL through the respective Depository Participants.

j) Stock Price Data : The shares of the Company were traded on the Bombay Stock Exchange Limited: The information on stock price data are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Shares Traded (No.)
April, 2009	2.15	1.54	1,78,7350
May, 2009	2.69	1.75	17,86,091
June, 2009	3.58	2.12	27,73,272
July, 2009	2.55	1.90	18,61,001
August, 2009	2.18	1.86	21,20,696
September, 2009	2.58	1.88	49,91,568
October, 2009	1.99	1.60	30,48,838
November, 2009	1.84	1.55	21,86,485
December, 2009	2.00	1.60	23,79,577
January, 2010	2.35	1.65	49,98,166
February, 2010	1.88	1.62	16,27,640
March, 2010	1.91	1.60	22,69,268

k) Distribution of Shareholding as on 31st March, 2010:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto 5000	17,976	91.31	2,27,42,877	42.10
5001 to 10000	1,146	5.82	88,42,798	16.37
10001 to 20000	315	1.60	47,51,132	8.79
20001 to 30000	102	0.52	25,84,049	4.78
30001 to 40000	31	0.16	10,82,453	2.00
40001 to 50000	38	0.19	18,17,093	3.36
50001 to 100000	46	0.23	33,25,976	6.16
100001 & Above	34	0.17	88,84,622	16.44
Grand Total	19,687	100.00	5,40,31,000	100.00

l) Category of Shareholders as on 31st March, 2010:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	23,040	0.04
Financial Institutions/Banks	—	—
Mutual Fund	—	—
Bodies Corporate	1,05,43,750	19.51
Public	4,32,08,684	79.98
NRIs, Trust CM & CH	2,55,526	0.47
Grand Total	5,40,31,000	100.00

m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

The Company has not issued any GDRs/ADRs.

n) Dematerialisation of Shares. : The Company has entered into Agreement with NSDL/CDSL for Dematerialisation of Shares.

As on 31st March, 2010, a total of 4,97,84,550 Shares of the Company which form 92.14 % of the Share Capital of the Company stands dematerialised.

10. PLANT LOCATION:

The Company's plant is located at:
2410/11, GIDC industrial Estate,
Chhatral
Taluka:Kaloi (North Gujarat),
Dist. Gandhinagar.

11. ADDRESS FOR CORRESPONDENCE:

For both Physical and Electronic Form:
M/s. Link Intime India Private Limited.
211, Sudarshan Complex,
Nr. Mithakhali Under Bidge,
Navrangpura, Ahmedabad – 380 009.

Tele. No. : (079) 2646 5179
Fax No. : (079) 2646 5179
e-mail Address: ahmedabad@linkintime.co.in

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relating to shares:

Registered Office : 406, Silver Oaks
Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad - 380 007.
Telephone Nos. : (079) 2658 8065
(079) 2658 4555
Fax No. : (079) 2658 8054
Compliance Officer : Shri Suketu N. Vaywala

For and on behalf of the Board,

Place : Ahmedabad
Date : 29th May, 2010

Arun Kumar Jain
Managing Director

Amrish V. Pandya
Director



AUDITORS' CERTIFICATE

To
The Members of Bisil Plast Limited,
Ahmedabad.

We have examined the compliance of conditions of corporate governance by M/s. Bisil Plast Limited (Formerly known as 'Bisleri Gujarat Limited) for the year ended on 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied in all materials respects with the conditions of corporate governance as stipulated in the above-mentioned listing agreement.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Shareholders'/ Investors' Grievance Committee, no investor grievance remaining unattended/ pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

For SHAH & DALAL
Chartered Accountants

Place : Ahmedabad
Date : 29th May, 2010

Malay J. Dalal
Partner
M. No. 36776
FRN: 109432W

MANAGEMENT DISCUSSION AND ANALYSIS

a. Industry Structure and Developments:

The packaged Mineral Water and PET Bottles Industry have undergone various changes during past few years. As the economy has revived in general and increase in health consciousness of public, the management is hopeful of better future of the industries.

b. Opportunities and Threats:

The packaged Mineral Water and PET Bottles industry is subject to competition among various manufactures within the country. The liking towards packaged Mineral Water and increase in its demand will provide opportunity to your Company to increase its sales and capture more market share.

c. Segmentwise Performance:

The Company is operating in single segment. Hence, there is no need of reporting segment wise performance.

d. Recent Trend and Future Outlook:

The increasing health consciousness of people and changing food habits have provided boost to the Industry. The use of PET Bottles in Pharmaceutical Industry have made outlook of the Company brighter.

e. Risks and Concerns:

There are various manufacturers of packaged Mineral Water and PET Bottles. The competition amongst them is a major risk. The adverse changes in Government polices towards Excise, Sales Tax, BIS, Pollution may affect operations adversely.

f. Internal Control Systems and their Adequacy:

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

g. Financial Performance with respect to Operational Performance:

The financial performance of the Company for the year 2009-10 is described in the Directors' Report under the head 'Production, Sales and Working Results'.

h. Material Developments in Human Resources and Industrial Relations Front:

Your Company has undertaken certain employees' development initiatives which have very positive impact on the morale and team spirit of the employees. The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc.

i. Cautionary Statement:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board,

Place : Ahmedabad
Date : 29th May, 2010

Arun Kumar Jain
Managing Director

Amrish V. Pandya
Director



AUDITORS' REPORT

To,
The Members,
BISIL PLAST LIMITED

We have audited the attached **Balance sheet of Bisil Plast Limited as at 31st March, 2010 and also the Profit & Loss Accounts** for the year ended on that date annexed there to. These financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statement based on our Audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with the provisions of section 227 of the Companies Act, 1956, we report as under :

As required by the companies (Auditor's Report) order, 2003, issued by the Central Government of India in terms of sub-section 227 (4A) of the companies Act 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and accounting to the information and explanations given to us, we enclose in the Annexure our report on the matters specified in paragraphs 4 and 5 of the said order.

Further we report that :

- (i) We have obtained all the information and explanation, which to the best of our Knowledge and belief were necessary for the purpose our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with books of account.
- (iv) In our opinion, the Balance sheet and Profit and Loss Accounts dealt with by this report comply with the accounting standards referred to Section 211(3C) of the Companies Act, 1956 to the extent applicable.
- (v) On the basis of written representation received from the directors, as on 31st March, 2010 and taken on Record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act,1956.
- (vi) In our opinion and to the best of our information and according to the Explanations given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) In the case of the BALANCE SHEET, of the state of affairs of the company as at 31st March, 2010 and
 - ii) In the case of PROFIT AND LOSS ACCOUNTS, of the Profit for the year ended on that date.
 - iii) In the case of the Case flow statement, of the cash flow for the year ended on that date.

For SHAH & DALAL
Chartered Accountants

Place : Ahmedabad
Date : 29th May, 2010

Malay J. Dalal
Partner
M. No. 36776
Firm Reg. No. 109432W

ANNEXURE TO THE AUDITORS' REPORT (Referred to in paragraph (1) of our report of even date)

1.
 - i) The company has maintained proper records showing full particulars including quantitative details & situation of fixed assets.
 - ii) All the assets have been physically verified by the management at reasonable period during the year. No material discrepancies were noticed on such verification.
 - iii) In our opinion and according to the information and explanation given to us, substantial part of fixed assets has not been disposed off by the company during the year.
2.
 - i) As explained to us, Stock have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - ii) As per information given to us, the procedures of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

- iii) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stocks and the book records.
3. The company has not granted any loan to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business with regard to purchase of inventory & fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5.
 - i) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
 - ii) In our opinion and according to the information and explanations given to us, the above transactions, where they exceeds the threshold limit specified, were made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public so the clause (vi) of the Paragraph 4 is not applicable to the Company.
7. The Company does not have any Internal Auditor or any special department/cell for Internal Audit, but looking towards the quantum & value of transactions and the Internal Control Procedures, the Company has enough control over the transactions of the business.
8. The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 209 (1)(d) of the Companies Act, 1956.
9.
 - i) The company is regular in depositing with appropriate authorities undisputed statutory dues of Income-tax, Wealth-tax, Custom Duty, excise duty, sales tax, ESIC, P.F. and any other statutory dues applicable to it with the appropriate authorities.
 - ii) At the last day of the financial year, according to the records of the company and the information and explanations given to us, there were no dues of custom duty, wealth tax and cess which have not been deposited on account of any dispute.
10. The Company has no accumulate losses at the end of the financial year and it has not incurred any cash losses in the financial year under report and the immediately preceding financial year.
11. According to the information & explanation given to us the company has not defaulted in repayment of dues to financial institution/bank.
12. We are of the opinion that the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. As per the records of the Company and the information and explanation given to us by the management company is not dealing or trading in shares, securities and debentures and other investments.
15. According to the records of the Company and the information and explanation provided by the management, the company has not given any guarantee for loans taken by others from banks or financial institution.
16. According to the records of the Company, the Term Loan was applied for the purpose for which the loan was taken.
17. According to the information and explanation given to us and on overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
18. According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. According to the information and explanation given to us, the company has not issued any debentures during the year.
20. The Company has not raised monies by public issue during the year.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither came across any instance of fraud on or by the Company, nor such type of the case been reported or informed to us by the management.

For SHAH & DALAL
Chartered Accountants

Place : Ahmedabad
Date : 29th May, 2010

Malay J. Dalal
Partner
M. No. 36776
Firm Reg. No. 109432W

**BALANCE SHEET AS AT 31ST MARCH, 2010**

Particulars	SCHEDULE	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
SOURCES OF FUNDS			
1. Shareholders' Funds			
A. Share Capital	A	5,25,51,400	5,25,51,400
B. Reserves & Surplus	B	25,73,000	25,73,000
		<u>5,51,24,400</u>	<u>5,51,24,400</u>
2. Loan Funds			
A. Secured	C	90,16,191	75,85,851
B. Unsecured	D	—	—
		<u>90,16,191</u>	<u>75,85,851</u>
		<u>6,41,40,591</u>	<u>6,27,10,251</u>
APPLICATION OF FUNDS			
1. Fixed Assets			
A. Gross Block	E	10,02,96,168	10,02,96,168
B. Less:- Depreciation		<u>7,11,43,155</u>	<u>6,98,06,360</u>
		2,91,53,013	3,04,89,808
2. Investments			
	F	5,13,000	5,13,000
3. Current Assets, Loans & Advances			
A. Inventories	G	---	22,42,347
B. Sundry Debtors	H	55,00,254	41,99,715
C. Cash & Bank Balance	I	66,606	89,461
D. Loans & Advances	J	50,34,662	52,52,425
		<u>1,06,01,522</u>	<u>1,17,83,948</u>
Less : Current Liabilities & Provisions	K	<u>2,53,975</u>	<u>7,52,273</u>
		1,03,47,547	1,10,31,675
A. Miscellaneous Expenditure	L	—	---
B. Profit & Loss Account		2,41,27,031	2,06,75,768
		<u>2,41,27,031</u>	<u>2,06,75,768</u>
		<u>6,41,40,591</u>	<u>6,27,10,251</u>
Notes on Accounts	R		

As per our Report
For **SHAH & DALAL**
Chartered Accountants

MALAY J. DALAL
Partner
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 29th May, 2010

For and on behalf of the Board

Arun Kumar Jain **Amrlesh V. Pandya**
Managing Director Director

Place : Ahmedabad
Date : 29th May, 2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	SCHEDULE	Year ended 31.03.2010 Rupees	Year ended 31.03.2009 Rupees
INCOME			
1. Sales		30,11,547	80,36,985
2. Other Income	M	---	35,506
3. Variation on Stock	N	---	(25,630)
		30,11,547	80,46,861
EXPENDITURE			
1. Cost of Materials	O	22,42,347	27,27,712
2. Employees' Cost	P	8,94,315	11,99,974
3. Operation & Other Expenses	Q	5,59,013	33,52,361
4. Interest		14,30,340	6,52,310
5. Depreciation	E	13,36,795	21,46,458
		64,62,810	1,00,78,815
(Loss) Before Tax		(34,51,263)	(20,31,954)
(Loss) for the year		(34,51,263)	(20,31,954)
Less : Balance Brought forward from last year		2,06,75,768	1,86,43,814
Balance carried to Balance Sheet		2,41,27,031	2,06,75,768
Accounting Policies and Notes forming part of Accounts	R		

As per our Report
For **SHAH & DALAL**
Chartered Accountants

MALAY J. DALAL
Partner
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 29th May, 2010

For and on behalf of the Board

Arun Kumar Jain **Amrish V. Pandya**
Managing Director Director

Place : Ahmedabad
Date : 29th May, 2010



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lacs)
2009-10

A. CASH FLOW FROM OPERATING ACTIVITIES:	
PROFIT / (LOSS) BEFORE TAX	(34.51)
Add :Depreciation (Net)	13.37
Less:Income treated separately:	-
Interest received	-
Add :Expenses treated separately:	-
Interest paid	14.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(6.84)
Working Capital Changes:	
Inventories	22.42
Trade Receivables/ Advance	(4.98)
Trade Payables	(10.83)
Taxation paid	-
CASH GENERATED FROM OPERATING ACTIVITIES	(6.61)
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase / Sale of Fixed Assets (Net)	-
Interest received	-
CASH GENERATED/(USED) IN INVESTING ACTIVITIES	-
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Interest paid	(14.30)
Increase in Borrowings	14.30
Call Money received	-
CASH GENERATED / (USED) IN FINANCING ACTIVITIES	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(0.23)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	0.89
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	0.66

As per our Report
For **SHAH & DALAL**
Chartered Accountants

MALAY J. DALAL
Partner
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 29th May, 2010

For and on behalf of the Board

Arun Kumar Jain **Amrish V. Pandya**
Managing Director Director

Place : Ahmedabad
Date : 29th May, 2010

**SCHEDULES A TO R ATTACHED TO AND FORMING PART OF THE BALANCE SHEET,
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
SCHEDULE - A : SHARE CAPITAL		
A AUTHORIZED CAPITAL		
6,00,00,000 Equity Shares of Re 10/- each	<u>6,00,00,000</u>	<u>6,00,00,000</u>
B ISSUED, SUBSCRIBED & PAID UP CAPITAL		
5,40,31,000 Equity Shares of Re 1/- each	5,40,31,000	5,40,31,000
Less : Call Money in Arrears	14,79,600	14,79,600
	<u>5,25,51,400</u>	<u>5,25,51,400</u>
SCHEDULE - B : RESERVES & SURPLUS		
1) State Cash Subsidy	13,73,000	13,73,000
2) Investment Allowances Utilised Reserve	12,00,000	12,00,000
	<u>25,73,000</u>	<u>25,73,000</u>
SCHEDULE - C : SECURED LOANS		
1) Term Loan & W.C. from the Bank against Hypothecation of Plant & Machinery, inventories & Book Debt and personal guarantee of director	90,16,191	75,85,851
	<u>90,16,191</u>	<u>75,85,851</u>
SCHEDULE - D : UNSECURED LOANS		
	Nil	Nil
	<u>Nil</u>	<u>Nil</u>



SCHEDULE - E : FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 1.4.2009	Additions during the year	Deductions during the year	Balance as on 31.3.2010	Upto 31.3.2009	Provided upto 31.3.2010	Deductions during the year	Upto 31.3.2010	As at 31.3.2010	As at 31.3.2009
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Leasehold Land	3,80,160	-	-	3,80,160	-	-	-	-	3,80,160	3,80,160
Building	78,21,773	-	-	78,21,773	30,86,952	79,072	-	31,66,024	46,55,749	47,34,821
Plant & Machinery	8,38,71,684	-	-	8,38,71,684	6,19,41,591	11,33,786	-	6,30,75,377	2,07,96,307	2,19,30,093
Electric Installations	13,74,813	-	-	13,74,813	7,64,447	18,891	-	7,83,338	5,91,475	6,10,366
Furniture & Fixtures	18,75,535	-	-	18,75,535	10,36,058	43,401	-	10,79,459	7,96,076	8,39,477
Cooling Equipment	16,14,862	-	-	16,14,862	7,06,322	21,578	-	7,27,900	8,86,962	9,08,540
Diesel Generating Set	10,76,551	-	-	10,76,551	5,90,905	11,534	-	6,02,439	4,74,112	4,85,646
Vehicles	22,80,790	-	-	22,80,790	16,80,085	28,533	-	17,08,618	5,72,172	6,00,705
TOTAL	10,02,96,168	-	-	10,02,96,168	6,98,06,360	13,36,795	-	7,11,43,155	2,91,53,013	3,04,89,808
Previous Year	10,01,93,629	1,34,039	31,500	10,02,96,168	6,76,59,902	21,46,458	-	6,98,06,360	3,04,89,808	3,25,33,727

As at
31.03.2010
Rupees

As at
31.03.2009
Rupees

SCHEDULE - F : INVESTMENTS (At Cost)

1. Quoted		
a) 1300 shares of Rs. 10/- each fully paid up of Oswal Yarns Ltd. (Approximate Market value Rs. 4,550/- previous year Rs. Rs. 4,550/-)	13,000	13,000
2. Unquoted		
a) 10000 Shares of Rs. 50/- each fully paid up	5,00,000	5,00,000
	5,13,000	5,13,000

SCHEDULE - G : INVENTORIES

Stock in trade (As per inventory taken,
valued & certified by the Director)

- Raw Material / Pet preforms	-	16,25,689
- Finished Goods	-	-
- Packing Goods	-	4,91,288
- Caps & Cap materials	-	1,25,370
	-	22,42,347

SCHEDULE - H : SUNDRY DEBTORS FOR GOOD SUPPLIED (UNSECURED)

A) Outstanding for a period exceeding 6 months

Good	40,82,695	57,045
Doubtful	3,71,946	3,96,946
	44,54,641	4,53,991
Others :		
Good	10,45,613	37,45,724
Doubtful	-	-
	10,45,613	37,45,724
B. Sundry Debtors for Assets Sold	-	-
	55,00,254	41,99,715

	As at 31-03-2010 Rupees	As at 31-03-2009 Rupees
SCHEDULE - I : CASH & BANK BALANCES		
1. Cash on Hand	6,228	5,015
2. Current Account Balances with sch.Banks	60,378	84,446
	<u>66,606</u>	<u>89,461</u>
	<u>66,606</u>	<u>89,461</u>
SCHEDULE - J : LOAN & ADVANCE		
(Unsecured, Considered goods unless otherwise specified)		
1. Advances recoverable in Cash or inkind or for value to be received	39,05,519	40,71,519
2. Deposits	7,84,883	8,28,466
3. Prepaid expenses	---	8,180
4. T.D.S. Receivable	3,44,260	3,44,260
	<u>50,34,662</u>	<u>52,52,425</u>
SCHEDULE - K : CURRENT LIABILITIES & PROVISIONS		
1. Sundry Creditors	1,84,975	6,66,211
2. Sundry Creditors for Capital Expenditure	69,000	69,000
3. T D S Payable	---	7,972
4. Provision for Fringe Benefit Tax	---	9,090
	<u>2,53,975</u>	<u>7,52,273</u>
SCHEDULE - L : MISCELLANEOUS EXPENDITURE		
Profit & Loss A/c.	2,41,27,031	2,06,75,768
	<u>2,41,27,031</u>	<u>2,06,75,768</u>
	<u>2009-10 Rupees</u>	<u>2008-09 Rupees</u>
SCHEDULE - M : OTHER INCOME		
FD Interest	---	35,506
	---	<u>35,506</u>
SCHEDULE - N : VARIATION OF STOCK OF FINISHED GOODS		
Opening Stock	---	25,630
Less :- Closing Stock	---	---
	---	<u>(25,630)</u>



	2009-10 Rupees	2008-09 Rupees
SCHEDULE - O : RAW MATERIALS CONSUMED		
Opening Stock :		
1. Pet Resin / Compound	16,25,689	13,25,610
2. Packing Material	4,91,288	83,186
3. Caps & Cap Materials	1,25,370	68,361
4. Pet Performs	-	29,625
	<u>22,42,347</u>	<u>15,06,782</u>
 Add :- Purchases		
1. Pet Resin / Compound	-	19,11,376
2. Packing Material	-	7,93,697
3. Caps & Cap Materials	-	7,58,204
	-	<u>34,63,277</u>
 Less :- Closing Stock		
1. Pet Resin / Compound	-	16,25,689
2. Packing Material	-	4,91,288
3. Caps & Cap Materials	-	1,25,370
4. Pet Performs	-	-
	-	<u>22,42,347</u>
	<u>22,42,347</u>	<u>27,27,712</u>
 SCHEDULE - P : EMPLOYEES COST		
Salary & Wages	8,19,415	10,03,763
Bonus	74,900	70,452
M.D.Remuneration	---	72,000
Employers Contribution to Provident Fund	---	35,586
Employers Contribution to E.S.I.C.	---	18,173
	<u>8,94,315</u>	<u>11,99,974</u>

	2009-10 Rupees	2008-09 Rupees
SCHEDULE - Q : OPERATION & OTHER EXPENSES		
1. Stores & Consumables	---	24,607
2. Freight, Octroi, Cartage, Packing, Material, & Forwarding Expenses	---	58,981
3. Factory General Expenses	38,642	16,643
4. Power & Fuel	2,76,111	18,68,440
5. Repairing & Maintenance Machinery	---	
Other	---	
	---	2,46,363
6. Stationery, Printing, Bottle Printing, Postage,	4,639	77,149
7. Telegram & Mobile Expenses	13,739	51,504
8. Insurance Charges	---	32,883
9. Travelling Expenses	---	87,292
10. Convenyance Expenses	---	16,435
11. Motor Car Expenses	---	2,43,704
12. Professional Charges	93,092	1,30,603
13. Legal Expenses	---	3,550
14. Audit Fees	---	20,225
15. Office General Expenses	11,005	4,520
16. Bank Charges Expenses	7,556	-
17. Advertisement Expenses	12,240	10,404
18. Municipal Tax	---	49,294
19. Water Charges	11,893	47,055
20. Share Transfer Expenses	---	42,697
21. Listing Fees	1,02,899	1,14,493
22. TDS Penalty & Interest Expenses	-	741
23. Vat Penalty & Interest Expenses	-	2,06,749
24. Kasar Vatav	(12,803)	(1,971)
	5,59,013	33,52,361



SCHEDULE - R : NOTES ON ACCOUNTS

1. Significant Accounting Policies

The accounts are prepared in accordance with the accounting principles generally accepted in India and are in line with the relevant Laws as well as the guidelines prescribed by the department of Company affairs, Ministry of Industry and the Institute of Chartered Accountants of India :

i) Basis of Accounting

The financial statements are prepared under the historical cost convention on accrual basis.

ii) Fixed Assets

Fixed assets existing as on 31.03.1993 have been revalued as per the report of government approved valuer. The revalued assets are stated at the revalued figure less accumulated depreciation calculated on the revalued figure for the year ended on 31.03.1993 and subsequent year. The assets acquired after 31.03.1993 are stated at the cost of acquisition including incidental expenses related to acquisition & installation less accumulated depreciation except for free hold land.

iii) Depreciation

Depreciation on fixed assets is provided on straight line method at the rates prescribed in Schedule - XIV of the Companies Act, 1956 pro-rata for the period the assets has been put to use.

iv) Investment

Investments are stated at cost.

v) Inventories

1. Inventories are valued at the lower of cost or net realisable value except for a stock of Raw Material, Packing Material, Stores & Spares which are valued at cost.
2. No provision for Income Tax has been made in view of carried forward losses.
3. Contingent liabilities for uncompleted contract of capital expenditure not provided for Rs. NIL

	2009-10	2008-09
--	---------	---------

4. Directors Remuneration :

Managing Director :
Salary

	---	72,000
--	-----	--------

5. Corresponding figures of previous year and / or rearranged wherever found necessary
6. Balances are subject to confirmation.
7. In the opinion of the board, Current Assets, Loans & Advances are Approximately of the value stated if realised in the ordinary course of business. The provisions for all known liabilities are made in accounts and the same are adequate and not in excess of amounts reasonably necessary.

8. RELATED PARTY DISCLOSURES

Related party disclosures as required under Accounting Standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below :

Sr. No.	Name of the Party	Relationship	Nature of Transaction	Amount	Outstanding as on 31.03.2010	Amount Written off / Written Back
1	2	3	4	5	6	7
1			Not Applicable			

9. Since the Company is engaged in the business of Manufacturing Mineral water only and selling within the state of Gujarat the Accounting Standard 17 on "Segment Reporting" is not applicable.

10. Earnings Per Share :

Net Profit for the year	(3451263)
No. of Equity Shares fully paid up	52551400.00
No. of Equity Shares partly paid up	2894000.00
Weighted average of shares	52307000.00
Face value of shares	Re. 1/-
Earnings per shares	Re. ---

11. The Company has unabsorbed depreciation and carried forward losses under the Tax Laws. Also during the current year there is substantial unabsorbed depreciation and business loss. In absence of virtual certainty of sufficient future taxable income, deferred tax asset/liabilities has not been recognised by way of prudence in accordance with AS-22-"Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

vi) **A. Detailed quantitative information in respect of each class of goods (as Certified by Director)**

Sr. No.	Particular	Installed Capacity (PCS Inlacs)	Production (PCS)
1.	PET Stretch Blow Moulded Bottles for Sales (Bracketed figures are of the previous year)	120.00 (—)	124702 (223270)
2.	Mineral Water Bottles	— (—)	— (—)

vii) Value of imported and indigenous raw material consumed and percentage thereof the year ended 31st March, 2010.

	Imported Rs.	Indigenous Rs.	Total Value Rs.
Value in Rs.	NIL	1625689	1625689
	NIL	(1611297)	(1611297)
Percentage %	NIL	100 %	100 %
	NIL	100 %	100 %

viii) CIF Value of Imports

- Raw Materials		NIL	(NIL)
- Components & Spares Parts		NIL	(NIL)
- Capital Goods :			
Plant & Machinery	NIL		NIL
	(NIL)		(NIL)

ix) Expenditure in foreign currency

- Travelling		NIL	(NIL)
- Royalty, Technical knowhow		NIL	(NIL)
- Dividends		NIL	(NIL)

x) Earning in foreign exchange

- F.O.B. Value of exports		NIL	(NIL)
---------------------------	--	-----	---------

Note : Figures of previous year mentioned in brackets.

Signature to Schedule 'A' To 'R'

As per our Report
For **SHAH & DALAL**
Chartered Accountants

MALAY J. DALAL
Partner
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 29th May, 2010

For and on behalf of the Board

Arun Kumar Jain **Amrish V. Pandya**
Managing Director Director

Place : Ahmedabad
Date : 29th May, 2010



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration details

Regi. No. / CIN State Code
Balance Sheet Date
Date Month Year

2. Capital Raised During the Year (Rs. in thousand)

Public Issue Bonus Issue
Right Issue Private Placements

3. Position of Mobilisation and Deployment of Funds (Rs. in thousand)

Total Liabilities Total Assets

SOURCES OF FUNDS

Paid up Capital Reserve and Surplus
Secured Loans Unsecured Loans

APPLICATION OF FUNDS

Net Fixed Assets Net Current Assets
Investments Profit & Loss Account
Misc. Expenditure

4. Performance of the Company (Rs. in thousand)

Turnover & Other Income Total Expenditure
Loss Before Tax Loss After Tax
Earning Per shares in Rs. Dividend rate (%)

5. General Name of Three Principal Products/services of Company (as per monetary terms)

(i) Item code No. (ITC Code)
Product Description PET Bottles/
Mineral Water

As per our Report
For **SHAH & DALAL**
Chartered Accountants

MALAY J. DALAL
Partner
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 29th May, 2010

For and on behalf of the Board

Arun Kumar Jain **Amrish V. Pandya**
Managing Director Director

Place : Ahmedabad
Date : 29th May, 2010

Bisil Plast Limited

(Formerly known as "Bisleri Gujarat Limited")

Regd. Office : 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.

24th Annual General Meeting

Tuesday, the 21st September, 2010 at 10.00 A.M.

ATTENDANCE SLIP

Place :At the Registered Office of the Company at :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi, Ahmedabad - 380 007.

Signature of Member/ Proxy attending the meeting _____

Notes:

1. This meeting is only for members. Please, therefore, do not bring person in the meeting who is not a member.
2. Please bring this attendance slip duly signed and hand it over to the representative of the Company at the entrance of the meeting place.

Bisil Plast Limited

(Formerly known as "Bisleri Gujarat Limited")

Regd. Office : 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.

FORM OF PROXY

I/We _____

of _____ in the district of _____

being member/s of the above named Company hereby appoint _____

of _____ in the district of _____

or failing him _____

of _____ in the district of _____

as my/our Proxy to attend and vote for me/us on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, the 21st September, 2010 and at any adjournment thereof.

Signed the _____ day of _____ 2010.

Signature _____

Affix
Revenue
Stamp

N.B.: This Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

**BOOK-POST
PRINTED MATTER**

To,

If undelivered, please return to :

Bisil Plast Limited

(formerly known as 'Bisleri Gujarat Limited')

Regd. Office : 406, Silver Oaks Commercial Complex,

Opp. Arun Society,

Paldi, Ahmedabad - 380 007

Pratiksha Printers, A'bad. 98252 62512