



Bisil Plast Limited

TWENTYSEVENTH
ANNUAL REPORT
2012-13



Bisil Plast Limited

TWENTY SEVENTH ANNUAL REPORT 2012-13

BOARD OF DIRECTORS :	Mr. Amrish V. Pandya Ms. Ritaben S. Shah Mr. Sanjay S. Shah Mr. Sanjay V. Karkare	Director Director Director Director
BANKERS :	ICICI Bank Limited Ambawadi, Ahmedabad.	
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.	
REGISTRAR AND SHARE TRANSFER AGENTS :	M/s. Link Intime (India) Private Limited Unit No 303, 3rd floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off C. G. Road, , Ahmedabad – 380 009.	

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NOTICE

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

Date : 25th September, 2013
Day : Wednesday
Time : 10.00 A. M.
Place : 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 statement of Profit and Loss for the year ended 31st March, 2013 and the Balance Sheet as on that date alongwith Directors' Report thereon.
2. To appoint a Director in place of Mr. 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.

SPECIAL BUSINESS:

4. To consider and if thought fit to, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act,1956 to mortgage or charge by the Board of Directors of the Company of all the immovable and movable properties of the Company wheresoever situated, present and future, and/or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank, Financial Institution or any other lender to secure Financial Assistance up to Rs. 25 Crores that may be lent/advanced to the Company by such Bank, Financial Institution or such other lender together with interest thereon at the rate, compound interest, additional interest, liquidated damages, costs, charges, expenses and other monies payable by the Company to Bank, Financial Institution or any such lender under Financial Assistance Agreement to be entered into by the Company in respect of the such Financial Assistance."

"RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorised to finalise with the Bank, Financial Institution or any such lender the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

5. To consider and if thought fit to, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in super session of all the earlier resolutions passed at the Board Meeting/General Meeting if any, pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sums of money, from time to time from any one or more of the Company's bankers and/or from any other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise whether unsecured or secured so that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves, however that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 25 Crores (Rupees twenty five crores only)."

Registered Office :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date :16th July, 2013

By Order of the Board,

Amrish V. Pandya
Director



NOTES:

1. The relevant Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business at Item Nos. 4 and 5 as set out in the Notice is annexed hereto.
2. 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.
3. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Saturday, the 7th September, 2013 to Wednesday, the 25th September, 2013 (both days inclusive).
4. 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.
5. 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.
6. 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.

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.**

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item Nos. 4 and 5 of the accompanying notice dated 16th July, 2013 and should be taken as forming part of the notice.

In respect of Item No. 4:

In the usual course of business, the Company may borrow funds from any Bank, Financial Institution or any other lender to meet its short term and long term financial requirements. Normally such Financial Assistance are to be secured by hypothecation / pledge of the Company's entire goods movables and other assets, present and future, including documents title to goods and other assets such as book-debts, outstanding moneys, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and rights and all machinery, present and future, and are to be further secured by a deposit of all title deeds of the existing immovable properties of the Company with intent to create a security in favour of such Bank, Financial Institution or such other lender on such terms and conditions.

Section 293(1)(a) of the Companies Act, 1956 provides, inter alia, that the Board of Directors of a Public Company shall not, without the consent of such public in General Meeting sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking.

Since the mortgaging by the Company of its immovable and movable properties as aforesaid in favour of the Bank may be regarded as, disposal of the Company's properties/undertakings, it is necessary for the members to pass a resolution under Section 293(1)(a) of the Companies Act, 1956.

Copy of Draft Financial Assistance Agreement and correspondence of the Company with such Bank, Financial Institution or such other lender are open for inspection at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day prior to the date of the meeting.

None of the Directors is in any way concerned or interested in the aforesaid resolution.

Your Directors recommend the Resolutions.

In respect of Item No. 5:

The proposed increase in the borrowing power of the Board is required in view of certain borrowing may be made by the Company in its usual course of business from Financial Institution/Banks/other lender. The Board of Directors feel that the limit be raised to Rs. 25 crores. The Resolution at item No.5 is of an enabling nature and would authorise the Directors to borrow from time to time sums not exceeding Rs. 25 crores. The Resolution would be in the super session of the earlier resolution passed at the Board of Directors meeting of the Company, if any.

None of the Directors is in any way concerned or interested in the resolution.

Registered Office :

406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date :16th July, 2013

By Order of the Board,

Amrish V. Pandya
Director

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the **TWENTYSEVENTH ANNUAL REPORT** together with the Audited Statement of Account for the Financial Year 2012-13 ended 31st March, 2013.

1. FINANCIAL RESULTS :

Particulars	(Rs.in Lacs)	
	<u>2012-13</u>	<u>2011-12</u>
Operating Loss (Before Interest & Depreciation)	20.70	62.68
Add : Interest	7.71	56.93
Loss before Depreciation	28.41	119.61
Add : Depreciation	2.61	3.12
Add: Exceptional and prior period items	-	11.71
Net Loss before Tax	31.02	134.44
Add : Provision for Taxation	-	-
Less: (Profit) from discontinuing operations	-	(1.91)
Loss after Tax	31.02	132.53
Balance of Loss brought forward from Previous year	409.28	276.75
Net Loss carried to Balance Sheet	440.30	409.28

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 2012-13 in view of the accumulated losses as on 31st March, 2013.

3. PRODUCTION, SALES AND WORKING RESULTS:

There was no production of Mineral Water Bottles during the year under review. There were no sales and other income during the year under review.

The Operating Loss (before interest and depreciation) stood at Rs. 20.70 lacs during the year under review as compared to Rs. 62.68 lacs during the year 2011-12. After providing for Interest, Depreciation and exceptional and prior period items, the Loss stood at Rs. 31.02 lacs during the year under review.

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 2009-10 and Sales tax Assessment has been completed upto the Year 2010-11.

5. DIRECTORS:

One of your Directors viz. Mr. Sanjay V. Karkare retires by rotation in terms of Articles 153 and 154 of the Articles of Association of the Company at this ensuing Annual General Meeting. He, however, being eligible, offers 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, 2013 being end of the financial year 2012-13 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. CORPORATE GOVERNANCE:

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

9. 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 2012-13.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the Annual Report.

11. GENERAL:**11.1 INSURANCE:**

The Company's properties continue to be insured against risks such as fire, riot, etc.

11.2 AUDITORS:

The present Auditors of the Company M/s. Shah & 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. 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 : 16th July, 2013

Sanjay S. Shah
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 as on the date of report:

Name of Directors	Category of Directorship	No. of other Directorships @	Committee Member/ Chairmanship in other companies	No. of Board Meetings attended	Attendance at AGM. held on 20-09-2012 Yes(Y)/No(N)
Amrish V. Pandya	Independent Non-Executive	1	—	4	Y
Sanjay V. Karkare	Independent Non-Executive	—	—	4	N
Sanjay S. Shah	Non Executive	1	—	4	Y
Ritaben S. Shah	Non Executive	1	—	4	Y

@ Private Companies Excluded

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 09-05-2012, 14-05-2012, 16-07-2012, 06-11-2012 & 13-02-2013.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors as on date of the Report:

Name of the Directors	Expertise	Functions of the Committee	Attendance
Amrish V. Pandya Chairman	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 of members were present at the meeting held on 09-05-2012, 14-05-2012, 16-07-2012, 06-11-2012 and 13-02-2013.
Sanjay V. Karkare			
Sanjay S. Shah			

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. Mr. Amrish V. Pandya, - Non-executive Independent
(Chairman of the Committee)
2. Mr. Sanjay V. Karkare - Non-executive Independent
3. Ms. Rita S. Shah - Non-executive

All the members attended the meetings held on 06-11-2012 & 13-02-2013.

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.

Mr. Amrish V. Pandya and Mr. Sanjay S. Shah, Directors are the Members of the Committee.

The Company has not received any complaints during the year. There was no valid request for transfer of shares pending as on 31st March, 2013.

Mr. 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
2009-10	21-09-2010	10.00 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.
2010-11	21-09-2011	10.00 a.m.	
2011-12	20-09-2012	10.00 a.m.	

Resolution passed through Postal Ballot:

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 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, 2013, 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 : Wednesday
Date : 25th September, 2013
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, 2013.
Half-yearly Results : 1st / 2nd week - November, 2013.
3rd Quarter Results : 1st / 2nd week - February, 2014.
Audited yearly Results : End - May, 2014.
- d) Book Closure Dates : From : Saturday,
the 7th September, 2013
To : Wednesday,
the 25th September, 2013
(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, Panama Pole, Ambawadi,
Ahmedabad - 380 015.
2. **BSE 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.

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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.
Unit No 303 , 3rd floor Shoppers Plaza V,Opp. Municipal Market,
Behind Shoppers Plaza II, Off C. G. Road, 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 15 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, 2012	0.54	0.40	320039
May, 2012	0.47	0.36	416823
June, 2012	0.40	0.34	371919
July, 2012	0.58	0.37	596001
August, 2012	0.45	0.33	128278
September, 2012	0.45	0.30	402690
October, 2012	0.51	0.37	557646
November, 2012	0.60	0.34	649881
December, 2012	0.51	0.35	607073
January, 2013	0.66	0.33	853210
February, 2013	0.49	0.37	183460
March, 2013	0.39	0.28	184796

k) Distribution of Shareholding as on 31st March, 2013:

No. of Equity Shares held	No. of Shareholders	% of Share-holders	No. of Shares held	% of Shareholding
Upto 500	6937	36.87	2041224	3.78
501 to 1000	4615	24.53	4417498	8.18
1001 to 2000	2380	12.65	4212289	7.80
2001 to 3000	1299	6.90	3648559	6.75
3001 to 4000	623	3.31	2389564	4.42
4001 to 5000	1012	5.38	4998024	9.25
5001 to 10000	1255	6.67	9743321	18.03
10001 & Above	694	3.69	22580521	41.79
Grand Total	18815	100.00	54031000	100.00



l) Category of Shareholders as on 31st March, 2013:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	23,040	0.04
Financial Institutions/Banks	--	--
Mutual Fund	--	--
Bodies Corporate	4267988	7.90
Public	48685569	90.11
NRIs, Trust CM & CH	1054403	1.95
Grand Total	54031000	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, 2013, a total of 4,97,97,550 Shares of the Company which form 92.16 % 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:Kalol (North Gujarat),
Dist. Gandhinagar.

11. ADDRESS FOR CORRESPONDENCE: For both Physical and Electronic Form:
M/s. Link Intime India Private Limited.
Unit No 303, 3rd floor Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
Off C. G. Road, 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 : Mr. Suketu N. Vaywala

For and on behalf of the Board,

Place : Ahmedabad
Date : 16th July, 2013

Sanjay S. Shah
Director

Amrish V. Pandya
Director

AUDITORS' CERTIFICATE

To,
The Members of Bisil Plast Limited,

We have examined the compliance of conditions of Corporate Governance by M/s. Bisil Plast Limited, for the year ended on 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India. We have conducted over review on the basis of relevant records and documents maintained by the Company for the year ended 31st March, 2013 and furnished to us for the purpose of the review and the information and explanation given to us by the Company during the course of review.

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 explanations 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 required by the Guidance Note we have to state that no investor grievances is pending for period exceeding one month against the Company as per the records maintained by the Company.

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

For SHAH & DALAL
Chartered Accountants
FRN: 109432W

Place : Ahmedabad
Date : 16th July, 2013

Malay J. Dalal
Partner
M. No. 36776



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. Segment wise 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 2012-13 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 : 16th July, 2013

Sanjay S. Shah **Amrish V. Pandya**
Director Director

INDEPENDENT AUDITORS' REPORT

To,
The Members,
BISIL PLAST LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BISIL PLAST LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of Statement of Profit and Loss, of the Loss for the year ended on that date ; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account,
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 subject to;



- e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For SHAH & DALAL
Chartered Accountants
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 30.05.2013

Malay J. Dalal
Partner
M. No. 36776

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. The company does not have any stocks. Therefore the requirements of clauses (ii)(a), (ii)(c) of Para 4 of the order are not applicable.
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 the 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 sales of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. As per the information given to us, there are No transactions with the parties that are entered into the register maintained under section 301 of the Act.
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.

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- 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 accumulated losses at the ended of the financial year and it has incurred cash losses in the financial year under report and the immediately preceding financial year.
11. 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, debenture and other securities.
12. 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.
13. As per the records of the Company and the information and explanation given to us, the management of the company is not dealing or trading in shares, securities, and debentures and other investments.
14. 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 bank or financial institution.
15. According to the records of the Company, the Term Loan was applied for the purpose for which the loan was taken
16. According to the information and explanation given to us and on overall examination of the Balance Sheet of the company, we report that 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 for permanent working capital.
17. 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.
18. According to the information and explanation given to us the company has not issued any debentures during the year.
19. The Company has not raised monies by public issue during the year.
20. 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 of information to us by the management.

For SHAH & DALAL
Chartered Accountants
Firm Reg. No. 109432W

Place : Ahmedabad
Date : 30.05.2013

Malay J. Dalal
Partner
M. No. 36776

**BALANCE SHEET AS AT 31ST MARCH, 2013**

Particulars	Note No.	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4	52,551,400	52,551,400
(b) Reserves and surplus	5	(41,457,656)	(38,355,155)
(c) Money received against share warrants		—	—
		<u>11,093,744</u>	<u>14,196,245</u>
2 Share application money pending allotment		—	—
3 Non-current liabilities			
(a) Long-term borrowings	6	—	7,481,998
		—	<u>7,481,998</u>
4 Current liabilities			
(a) Other current liabilities	7	—	986,133
		—	<u>986,133</u>
TOTAL		<u>11,093,744</u>	<u>22,664,376</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	4,468,852	7,719,150
(b) Long-term loans and advances	9	3,905,519	3,905,519
		<u>8,374,371</u>	<u>11,624,669</u>
2 Current assets			
(a) Current investments	10	—	513,000
(b) Trade receivables	11	—	—
(c) Cash and cash equivalents	12	114,018	6,137,601
(d) Short-term loans and advances	13	2,605,355	4,389,106
		<u>2,719,373</u>	<u>11,039,707</u>
TOTAL		<u>11,093,744</u>	<u>22,664,376</u>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For **SHAH & DALAL**
Chartered Accountants
Firm Reg. No. 109432W

MALAY J. DALAL
Partner
M. No. 36776

Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board

Sanjay S. Shah
Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 30.05.2013

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No.	For the Year ended 31st March, 2013 Rupees	For the Year ended 31st March, 2012 Rupees
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)		—	—
Less: Excise duty		—	—
Revenue from operations (net)		—	—
2 Other income	14	—	26,623
3 Total revenue (1+2)		—	26,623
4 Expenses			
(a) Employee benefits expense	15	107,330	276,878
(b) Finance costs & Other Bank Charges	16	771,130	5,692,734
(c) Depreciation and amortisation expense	8	261,247	311,738
(d) Other expenses	17	1,962,794	6,018,390
Total expenses		3,102,501	12,299,740
5 Loss before exceptional and extraordinary items and tax (3 - 4)		(3,102,501)	(12,273,117)
6 Exceptional and prior period items	18	—	1,171,215
7 Loss before extraordinary items and tax (5 ± 6)		(3,102,501)	(13,444,332)
8 Extraordinary items		—	—
9 Loss before tax (7 ± 8)		(3,102,501)	(13,444,332)
10 Tax expense:			
(a) Current tax expense for current year		—	—
11 Loss from continuing operations (9 ± 10)		(3,102,501)	(13,444,332)
B PROFIT FROM DISCONTINUING OPERATIONS			
12.i Tax Expenses of discounting operations		—	191,518
12.ii Profit from discontinuing operations (after Tax)		—	191,518
13 Loss for the period		(3,102,501)	(13,252,814)
C TOTAL OPERATIONS			
14 Loss for the year (11 ± 13)		(3,102,501)	(13,252,814)
Earning per share Basic and diluted	29	(0.25)	(0.07)
Face value of Rs 1/- each)			

In terms of our report attached.

For **SHAH & DALAL**
Chartered Accountants
Firm Reg. No. 109432W

MALAY J. DALAL
Partner
M. No. 36776

Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board

Sanjay S. Shah
Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 30.05.2013



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

(Rs. In Lacs)

Particulars	2012-13	2011-12
(A) Cash flow from Operating Activities		
Profit/Loss before Tax	(31.03)	(132.52)
Depreciation/Impairment	2.61	3.12
Interest Income	—	(0.26)
Finance Costs	7.71	56.93
Loss/(Profit) on sale of Fixed Assets	16.4	(1.91)
Provision for Exceptional Item	—	11.71
Other Expenses (Include Provision for doubtful trade receivables)	—	48.63
Operating Profit before Working Capital Changes	(4.31)	(14.30)
Adjustments for:		
Trade Receivables (Excluding provision)	—	0.45
Inventories	—	—
Other Current Assets	—	5.13
Short term Loan & Advances	17.84	(37.78)
Other Current Liabilities	(9.86)	9.12
Cash Generated From Operations	3.67	(37.38)
Less : Direct Tax Paid	—	—
Net Cash Generated from Operating Activities	3.67	(37.38)
(B) Cash Flow from Investing Activities		
Sale of Fixed Asset	13.48	200
Net Cash used in Investing Activities	13.48	200
Sale of Investment	5.13	
(C) Cash Flow from Financing Activities		
Interest Income	—	0.26
Repayment of Long-term borrowings	(74.81)	(44.97)
Finance Costs paid	(7.71)	(56.93)
Net Cash used in Financing Activities	(82.52)	(101.64)
(D) Net Increase/(Decrease) in cash	-60.24	60.98
Cash and Cash equivalent as on 01.04.2012	61.38	0.40
Cash and Cash equivalent as at 31.03.2013	1.14	61.38

(Notes)

- 1 the above "Cash flow statement" has been prepared under the Indirect method as set out in the Accounting Standard-3 on Cash Flow Statements.
- 2 Figures in bracket indicates cash outflows.
- 3 Previous year figures have been regrouped and recasted wherever necessary to confirm to the current year classification.

In terms of our report attached.

For **SHAH & DALAL**
Chartered Accountants
Firm Reg. No. 109432W

MALAY J. DALAL
Partner
M. No. 36776

Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board

Sanjay S. Shah
Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 30.05.2013

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
Note : 1**1 Basis of preparation**

The financial statements are prepared under the historical cost convention on the accrual basis of accounting, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and company with the accounting standards, as prescribed by the companies (Accounting Standards) Rules, 2006, and provisions of the Companies Act, 1956, to the extent applicable, as adopted consistently by the company. The Financial Statements have been prepared in Indian rupees.

Note : 2

The Financial statements for the year ended March 31, 2012 had been prepared as per the then applicable, pre-revised schedules VI to the companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31 March, 2013 are prepared as per Revised Schedule VI. Accordingly, the previous year figure have also been reclassified to confirm to this year's classification. Such reclassification of previous year figure does not impact recognition and measurement principles followed for preparation of financial statements.

Note : 3 - NOTES ON ACCOUNTS**3.1 Accounting estimate:**

The preparation of financial statements in conformity with the generally accepted accounting principles in India (Indian GAAP) requires management to make estimates and assumptions that affect the reported amounts of Asset and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is prospectively recognized in current and future periods.

3.2 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 lease hold land.

3.3 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.

3.4 Impairment of Assets:

Pursuant to Accounting Standard (AS-28) - Impairment of Assets issued by the Institute of Chartered Accountants of India, the carrying amounts of the Company's assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. If at the Balance Sheet date, there is indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to maximum of depreciable historical cost.

3.5 Earnings Per Share ('EPS')

The basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

3.6 Provision and Contingencies:

A provision is recognized when there is present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resource. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.7 Borrowing Costs:

Borrowing Costs are charged to Statement of Profit & Loss except those which attributed to the acquisition or construction of qualifying assets.



Particulars	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
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NOTE 4 - SHARE CAPITAL

Authorised

6,00,00,000 Equity Shares (Previous year 6,00,00,000) of Rs. 1/- each 60,000,000.00

Issued, subscribed & paid up

5,40,31,000 equity shares (Previous year 5,40,31,000) of Rs. 1/- each 54,031,000.00

Less :- Call Money in Arrears 1,479,600.00

Total ...

52,551,400.00 52,551,400.00

As at 31, March 2013

As at 31, March 2012

	As at 31, March 2013		As at 31, March 2012	
	No. of Shares	Rs.	No. of Shares	Rs.
a. Reconciliation of the shares outstanding at beginning and at the end of the year				
Balance at the beginning and year end	54031000	54031000	54031000	54031000
b. Shares held by holding company and/or their subsidiaries/associates				
Balance at the beginning and year end	NIL	NIL	NIL	NIL
c. Details of shareholders holding more than 5% share in company				
	No. of Shares	% of Holding	No. of Shares	% of Holding
Name of Shareholder	NIL	NIL	NIL	NIL

d. The company has only one class of equity shares having per value of Rs. 1/- per share. Each shareholder is entitled to one vote per share with a right to receive per share dividend declared by the company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

Particulars	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
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NOTE 5 : RESERVES AND SURPLUS

(a) State Cash Subsidy	1,373,000.00	1,373,000.00
Balance at the beginning and year end		
(b) Investment Allowances Unutilised reserve	1,200,000.00	1,200,000.00
Balance at the beginning and year end		
	2,573,000.00	2,573,000.00
(c) Deficit in Statement of Profit and Loss		
Opening balance	(40,928,155.00)	(27,675,341.00)
Add: Loss for the year	(3,102,501.22)	(13,252,814.00)
Closing balance	(44,030,656.22)	(40,928,155.00)
Total	(41,457,656.22)	(38,355,155.00)

NOTE 6 : LONG TERM BORROWINGS

Secured Loan		
Financial Institution	-	7,481,998.00
Total	-	7,481,998.00

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Particulars	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
NOTE 7 : OTHER CURRENT LIABILITIES		
(j) Other payables		
(i) Statutory remittances (VAT)	—	975,000.00
(ii) Others	—	11,133.00
Total	—	986,133.00

NOTE 8 :

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2012	Additions during the year	Deductions during the year	Balance as at 31.3.2013	Upto 31.3.2012	Provided during the year 31.3.2013	Deductions during the year	Upto 31.3.2013	As at 31.3.2012	As at 31.3.2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Leashold Land	380160	—	—	380160	—	—	—	—	380160	380160
Building	7821773	—	—	7821773	3471834	261247	—	3733081	4349939	4088692
Plant & Machinery	64063202	—	—	64063202	64063202	—	—	64063202	—	—
Electric Installation	1374813	—	536619	838194	838194	—	—	838194	536619	—
Furniture & Fixture	1875535	—	698482	1177053	1177053	—	—	1177053	698482	—
Cooling Equipment	1614862	—	804702	810160	810160	—	—	810160	804702	—
Diesel Generating	1076551	—	430141	646410	646410	—	—	646410	430141	—
Vehicle	2280790	—	519107	1761683	1761683	—	—	1761683	519107	—
Total	80487686	—	2989051	77498635	72768536	261247	—	73029783	7719150	4468852
Previous Year	100296168	—	19808482	80487686	72456798	311738	—	72768536	27839370	7719150

Particulars	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
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NOTE 9 : LONG-TERM LOANS AND ADVANCES

(a) Capital advances *		
Unsecured, considered good	3,905,519.00	3,905,519.00
	3,905,519.00	3,905,519.00
Less: Provision for doubtful advances	—	—
	3,905,519.00	3,905,519.00
Total	3,905,519.00	3,905,519.00

Particulars	As at 31 March, 2013			As at 31 March, 2012		
	Quoted Rs.	#Unquoted Rs.	# Total Rs.	Quoted Rs.	Unquoted Rs.	Total Rs.

NOTE 10 : CURRENT INVESTMENTS

A. Current portion of long-term investments (At cost)						
(a) Investment in Equity shares (give details separately for fully / partly paid up shares)						
(i) 1300 Shares of Rs.10/- each fully paid up to Oswal Yarns Ltd.	—	—	—	13000	—	13000
(ii) 10000 Shares of Rs. 50 each fully paid to Charotar Nagrik Sahkari Bank Ltd.	—	—	—	—	500000	500000
(b) Other investments (specify nature)	—	—	—	13000	500000	513000
Less: Provision for diminution in value of current portion of long-term investments	—	—	—	—	—	—
Total-Current portion of long-term investments (A)	—	—	—	13000	500000	513000



Particulars	As at 31.03.2013 Rupees	As at 31.03.2012 Rupees
NOTE 11 : TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
Secured, considered good	-	-
Unsecured, considered good	-	4,862,905.00
Doubtful	-	-
	-	4,862,905.00
Less: Provision for doubtful trade receivables	-	4,862,905.00
	-	-
Other Trade receivables		
Secured, considered good	NIL	NIL
Unsecured, considered good	NIL	NIL
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	-	-
Total	-	-
NOTE 12 : CASH AND CASH EQUIVALENTS		
(a) Cash on hand	2,158.00	2,906.00
(b) Cheques, drafts on hand	NIL	NIL
(c) Balances with banks		
(i) In current accounts	111,860.00	6,134,695.00
Total	114,018.00	6,137,601.00
NOTE 13 : SHORT-TERM LOANS AND ADVANCES		
(a) Loans and advances		
Unsecured, considered good	2,605,355.00	4,386,484.00
Less: Provision for doubtful loans and advances	-	-
	2,605,355.00	4,386,484.00
(b) Security deposits		
Unsecured, considered good	-	-
Less: Provision for doubtful deposits	-	-
(c) Balances with government authorities		
Unsecured, considered good		
(i) TDS credit receivable	-	2,622.00
	-	2,622.00
Total	2,605,355.00	4,389,106.00

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Particulars	For the Year ended 31st March, 2013 Rupees	For the Year ended 31st March, 2012 Rupees
NOTE 14 : OTHER INCOME		
(i) Interest income	-	26,623
Total	-	26,623
NOTE 15 : EMPLOYEE BENEFIT EXPENSE		
(i) Salaries and wages	107,330.00	276,878.00
Total	107,330.00	276,878.00
NOTE 16 : FINANCE COSTS		
(a) Interest expense on:		
(i) Borrowings	771,130.00	5,692,734.00
Total	771,130.00	5,692,734.00
NOTE 17 : OTHER EXPENSES		
(i) Power and fuel	-	59,645.00
(ii) Water Charges	-	4,950.00
(iii) Printing and stationery	46,235.00	46,500.00
(iv) Legal and professional	253,554.00	147,735.00
(v) Provision for doubtful trade and other receivables, loans and advances (net)	-	4,862,905.00
(vi) Miscellaneous expenses	1,663,005.00	896,655.00
Total	1,962,794.00	6,018,390.00
NOTE 18 : EXEPTIONAL AND PRIOR PERIOD ITEMS		
Bank Interest (see note No.19)	-	1,171,215.00
Total	-	1,171,215.00

Note : 19

During the year the company has sold its entire block of plant and machinery as the company has closed down its business activities. The profit arising on such sale is treated as profit from discontinuing business.

Note : 20

No provision for Income Tax has been made in view of carried forward losses.

Note : 21

Contingent liabilities for uncompleted contract of capital expenditure not provided for Rs. NIL

Note : 22

The Company has closed down in business operations. There are very few employees. Therefore no Provision of Gratuity is made in the accounts.

Note : 23

Corresponding figures of previous year are rearranged / regrouped wherever found necessary.

Note : 24

Balances are subject to confirmation.



Note : 25

In the opinion of the board, Current Assets, Loans & Advances are Approximately at 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.

Note : 26**RELATED PARTY DISCLOSURES**

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

The are no transaction with related parties.

Note : 27

During the year the company has not carried out any business activity. Therefore Accounting standard 17 on segment Reporting is not applicable.

Note : 28Earnings Per Share :

Net Profit for the year	-3102501
No.Of Equity Shares fully paid up	52551400
Earnings per shares Rs.	-0.06

Note : 29

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 / liability 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.

Note : 30

The additional information as required by Part-II of schedule VI of the companies Act, 1956 are not given as the same as are not applicable.

In terms of our report attached.

For **SHAH & DALAL**
Chartered Accountants
Firm Reg. No. 109432W

MALAY J. DALAL
Partner
M. No. 36776

Place : Ahmedabad
Date : 30.05.2013

For and on behalf of the Board

Sanjay S. Shah
Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 30.05.2013

Bisil Plast Limited

Regd. Office :

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

27th Annual General Meeting

Wednesday, the 25th September, 2013 at 10.00 A.M.

ATTENDANCE SLIP

Place : 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

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 27th Annual General Meeting of the Company, to be held on Wednesday, the 25th September, 2013 and at any adjournment thereof.

Signed the _____ day of _____ 2013.

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.

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