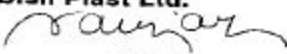
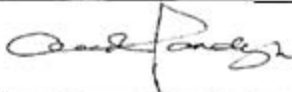


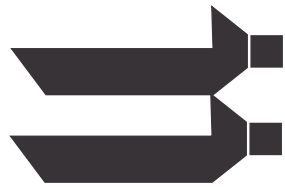


FORM A
(Pursuant to Clause 31(a) of Listing Agreement)

(Format of covering letter of the annual audit report to be filed with the Stock Exchange/s)

1	Name of the company	Bisil Plast Limited
2	Annual financial statements for the year	31 st March, 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	
5	To be signed by-	
	Managing Director	For, Bisil Plast Ltd.  Director
	Whole Time Director	-
	Audit Committee Chairman	
	Auditor of the Company	For, Shah & Dalal  Partner M.No. 35776 

Place: Ahmedabad
Date: 28-05-2014



Bisil Plast Limited

28TH
ANNUAL REPORT
2013-14
[CIN : L1711GJ1986PLC009009]



Bisil Plast Limited

[CIN: L17119GJ1986PLC009009]

28TH ANNUAL REPORT 2013-14

BOARD OF DIRECTORS	: Mr. Amrish V. Pandya Ms. Ritaben S. Shah Mr. Sanjay V. Karkare Mr. Sanjay S. Shah	Director Director Director Managing Director
BANKERS	: ICICI Bank Limited Ambawadi, Ahmedabad.	
AUDITORS	: M/s. Shah & Dalal, Chartered Accountants, Ahmedabad.	
COMPANY LAW CONSULTANTS	: M/s. Kashyap R. Mehta & Associates, Company Secretaries, 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 **28TH ANNUAL GENERAL MEETING** of the members of **BISIL PLAST LIMITED** will be held as scheduled below:

Date : 23rd September, 2014
Day : Tuesday
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, consider and adopt Audited Statement of Profit and Loss for the year ended 31st March, 2014 and the Balance Sheet as on that date alongwith Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Ms. Rita S. Shah (DIN – 01515340), who retires by rotation in terms of Section 152(6) of the Companies Act, 2014 and, being eligible, offers herself for re appointment.
3. To appoint Statutory 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 pass with or without modification, the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Amrish V. Pandya (DIN – 01509180), an Independent Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 28th Annual General Meeting upto the conclusion of the 33rd Annual General Meeting to be held in the calendar year 2019.”

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjay V. Karkare, an Independent Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 28th Annual General Meeting up to the conclusion of the 33rd Annual General Meeting to be held in the calendar year 2019.”

6. To consider and if thought fit, to pass with or without modification[s], the following resolution as a **Special Resolution:**

“RESOLVED THAT in supersession of the ordinary resolution passed at the 27th Annual General Meeting of the Company held on 25th September, 2013 and pursuant to provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow monies for the purpose of business of the Company from any Bank, Financial Institution or any person, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 100 Crores (Rupees One Hundred Crores only) over and above the aggregate of the paid up capital of the Company and its free reserves at any time.”

7. To consider and if thought fit, to pass with or without modification[s], the following resolution as a **Special Resolution:**

“RESOLVED THAT in supersession of the Ordinary Resolution passed at the 27th Annual General Meeting of the Company held on 25th September, 2013, the consent of the Company be and is hereby accorded under Section 179



and Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, to the creation by the Board of Directors on behalf of the Company of such mortgages, charges, hypothecations and floating charges in such form and such manner as may be agreed to between the Board of Directors and the Company's lenders on all or any of the movable & immovable properties of the Company both present and future of every nature and kind whatsoever and the undertaking of the Company in certain events, to secure term loans/ working capital facilities/External Commercial Borrowings/ Debentures/ any other form of finance etc. not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) at any one point of time from Financial Institutions/Banks and other agencies/ parties/person with interest thereon, commitment charges, liquidated damages, charges, expenses and other monies, such mortgages and/or charges already created or to be created in future by the Company in such manner as may be thought expedient by the Board of Directors."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize the documents for creating the aforesaid mortgages and/or charges and to do all such acts, things and matters as may be necessary for giving effect to the above resolution."

8. To consider and if thought fit, to pass with or without modification[s], the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby accord its approval to the appointment of Mr. Sanjay S. Shah as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 29th July, 2014 to 28th July, 2019 on the terms and conditions (which have been approved by Nomination and Remuneration Committee) as set out in the Explanatory Statement under Section II of Part II of Schedule V of the Companies Act, 2013."

Registered Office :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date :29th July, 2014

By Order of the Board,

Amrish V. Pandya
Director

NOTES:

1. The Explanatory Statement, pursuant to provisions of section 102 of the Companies Act, 2013 and rules made thereunder, in respect of the business under Item Nos. 4 to 8 of the Notice is annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed from 12th September, 2014 to 23rd September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

4. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
6. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
7. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

8. The members are requested to bring duly filled attendance slip alongwith their copy of Annual Report at the Meeting.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days between 11.00 A.M. and 1.00 P.M. except Sundays, up to and including the date of the Annual General Meeting of the Company.

10. VOTING THROUGH ELECTRONIC MEANS

- A. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business proposed for the ensuing Annual General Meeting, may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members.
- B. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner.
- C. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following voting period.

Commencement of e-voting: From Tuesday, the 16th September, 2014 at 10.00 a.m. (IST)

End of e-voting: Thursday, the 18th September, 2014 at 06.00 p.m. (IST)

E-voting shall not be allowed beyond 6.00 p.m. (IST) of 18th September, 2014. During the e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date may cast their vote electronically. The cut off date for the limited purpose of e-voting is 8th August, 2014.

- D. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice.
- E. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
- F. The Company has, in compliance with Rule 20 of the (Management and Administration) Rules, 2014, appointed **Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutinizer** (as consented by them to be appointed as scrutinizer) for conducting the electronic Process in a fair and transparent manner.
- G. Electronic voting, processes, terms and conditions of Voting and general guidelines for shareholders participating through e-voting:

Shareholders may also refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads Section of www.evoting.nsdl.com in addition to the following information.

a. E-voting schedule for shareholders:

- | | |
|--|---|
| 1. Business may be transacted by electronic voting; | All Resolutions mentioned in the notice may be transacted by means of electronic voting within the time specified below. |
| 2. The date of completion of sending of notices | The notice dispatch will be completed 25 days prior to the date of Annual General Meeting. |
| 3. The date and time of commencement of voting through electronic means; | Tuesday, the 16 th September, 2014 at 10.00 a.m. (IST) |
| 4. The date and time of end of voting through electronic means; | Thursday, the 18 th September, 2014 at 06.00 p.m. (IST) |
| 5. No voting after closing date & time of electronic voting | E-Voting shall not be allowed beyond 6.00 p.m. (IST) on 18 th September, 2014 |
| 6. Website address on which the notice is displayed | www.evoting.nsdl.com |
| 7. Contact details of the Company and Share Registrar & Transfer Agent of the Company, responsible to address the grievances connected with the electronic voting; | <p>Company: – Bisil Plast Limited
 Email: bisilplast@yahoo.com</p> <p>Share Registrar – M/s. Link Intime India Private Limited
 Email: :- Santosh.jaiswal@linkintime.co.in
 Contact No.: (022) 2596 3838
 Fax.: (022) 2594 6969</p> |



- b. The Company has tied up with NSDL for e-voting on resolutions and accordingly, the NSDL and our Share Registrar– M/s. Link Intime India Private Limited shall arrange for providing the information on shareholders login ID and create a facility for generating password and for keeping security and casting of vote in a secure manner;
- c. In case of any queries or issues regarding e-voting, shareholder may refer the frequently asked questions (FAQs) for Shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsd.com or write email to evoting@nsdl.co.in.
- d. If shareholder has already registered with NSDL for e-voting, then shareholder can use his/her existing user ID and password / PIN for casting his / her vote.
- e. A member may exercise his right to vote at any general meeting by electronic means in accordance with the provisions of these rules.
- f. The Resolution(s) and the Explanatory Statement(s) setting out the material facts and the reasons thereof are given hereunder for your consideration and necessary action.
- g. If a Shareholder has voted through e-voting facility, he is not allowed to vote in person at the ensuing general meeting of the company. If a Shareholder votes through e-voting facility and also votes at the meeting, the votes cast through e-voting shall only be considered.
- h. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the Meeting.
- i. The further instructions on e-voting are as under:
 - (i) The Notice of the 28th AGM of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance Slip, Ballot form and Proxy Form is being dispatched to all the Members. Initial password is provided as below in the cover letter at the end of the attendance slip.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
 - (ii) NSDL shall also be sending the User-ID and Password to those members whose shareholding is in the dematerialized format and whose email addresses is registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
 - (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>
 - (iv) Click on Shareholder – Login
 - (v) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vii) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (viii) Select “EVEN” of Bisil Plast Limited
 - (ix) Now you are ready for e-Voting as Cast Vote page opens
 - (x) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (xi) Upon confirmation, the message “Vote cast successfully” will be displayed
 - (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail- kashyaprmehta@hotmail.com, bisilplast@yahoo.com, with a copy marked to evoting@nsdl.co.in.
- j. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- k. During the e-voting period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th August, 2014, may cast their vote electronically. Please note that the e-voting module shall be disabled by NSDL for voting after the closing time and date of e

voting. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- I. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- m. Shareholders of the Company, holding shares in any form viz. physical form or demat, as on the cut-off date and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- n. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- o. The results of the voting (e-voting and physical voting) will be announced within 48 hours of the conclusion of 28th Annual General Meeting to be held on 23rd September, 2014.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES MENTIONED IN THE NOTICE OF 28TH ANNUAL GENERAL MEETING DATED 29TH JULY, 2014.

In respect of Item No. 4:

Mr. Amrish V. Pandya is an Independent Director on the Board of the Company. He was appointed on the Board at its meeting held on 24th December, 2008.

Mr. Amrish V. Pandya was appointed as a Director liable to retire by rotation. In terms of section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which are made applicable from April 1, 2014, Mr. Amrish V. Pandya being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to the conclusion of the 33rd Annual General Meeting in the calendar year 2019. A notice has been received from a member along with deposit of requisite amount under section 160 of the Act proposing Mr. Amrish V. Pandya as a candidate for the office of Director of the Company.

Mr. Amrish V. Pandya is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. Section 149 of the Act, inter alia, stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Amrish V. Pandya that he meets with criteria of independence as prescribed both under section 149(6) of the Act and clause 49 of the Listing Agreement. Mr. Amrish V. Pandya possesses appropriate skills and experience in the field of Medicine. Brief resume of Mr. Amrish V. Pandya, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairmanships of the Board/Committees, shareholding and relationship between Directors inter se, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Mr. Amrish V. Pandya fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

Keeping in view of his vast experience and knowledge, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Amrish V. Pandya as an Independent Director.

Save and except Mr. Amrish V. Pandya, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

In respect of Item No. 5:

Mr. Sanjay V. Karkare is an Independent Director on the Board of the Company. He was appointed on the Board at its meeting held on 28th March, 2003.

Mr. Sanjay V. Karkare was appointed as a Director liable to retire by rotation. In terms of section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which are made applicable from April 1, 2014, Mr. Sanjay V. Karkare being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term up to the conclusion of the 33rd Annual General Meeting in the calendar year



2019. A notice has been received from a member along with deposit of requisite amount under section 160 of the Act proposing Mr. Sanjay V. Karkare as a candidate for the office of Director of the Company.

Mr. Sanjay V. Karkare is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. Section 149 of the Act, inter alia, stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Sanjay V. Karkare that he meets with criteria of independence as prescribed both under section 149(6) of the Act and clause 49 of the Listing Agreement. Mr. Sanjay V. Karkare possesses appropriate skills and experience in the field of Medicine. Brief resume of Mr. Sanjay V. Karkare, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairmanships of the Board/Committees, shareholding and relationship between Directors inter se, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Mr. Sanjay V. Karkare fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

Keeping in view of his vast experience and knowledge, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjay V. Karkare as an Independent Director.

Save and except Mr. Sanjay V. Karkare, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

In respect of Item No. 6:

The members of the Company at 27th Annual General Meeting held on 25th September, 2013 approved by way of an Ordinary Resolution under section 293(1)(d) of the Companies Act, 1956 for borrowing over and above the aggregate of the paid-up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amount already borrowed and outstanding at any point of time shall not be in excess of Rs.25 Crores (Rupees Twenty Five Crores only), of aggregate of the paid-up share capital and free reserves of the Company.

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies Act, 2013, the members of the Company shall pass a Special Resolution as set out at item No. 6 of the Notice, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs.100 Crores (Rupees One Hundred Crores only) in excess of the aggregate of the paid-up share capital and free reserves of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in the item No. 6.

In respect of Item No. 7:

Section 180(1)(a) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the company. In view of the resolution relating to borrowing powers stated in Item No. 7, the Company may have to create further charges/ mortgages in favour of the lenders. Therefore, a resolution enabling the Directors to create charges/mortgages on the movable/immovable properties of the Company to the extent of Rs. Rs.100 Crores (Rupees One Hundred Crores only) at any point of time is proposed.

Since the invocation of security / mortgage by the lender may be regarded as a disposal of the undertaking by the Company in favour of the Institutions / Banks, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creation of the said charges / mortgages.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.7 of this Notice, to enable to the Board of Directors to create charges/mortgages to secure the borrowings as mentioned in Item No. 7.

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None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

In respect of Item No. 8:

Shareholders may recall that Mr. Sanjay S. Shah was appointed as Director of the Company w.e.f. 9th May, 2012. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, in their meeting held on 29th July, 2014 has elevated Mr. Sanjay S. Shah as Managing Director for a period of 5 years i.e. from 29th July, 2014 to 28th July, 2019.

The major terms and conditions are as under:

I. PERIOD:

For a period of 5 years from 29th July, 2014 to 28th July, 2019

II. REMUNERATION:

The Managing Director will not be entitled for any remuneration

III. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

IV. The Managing Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

V. DUTIES:

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director Shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The headquarter of the Managing Director shall be at Ahmedabad or at such place as the Board of Directors may decided from time to time.

VI. TERMINATION:

The Managing Director may be removed from his office for gross negligence, breach of duty or trust if a Special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 days' notice to the Company.

As per the provisions of Sections 188,196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, it is advisable to make appointment of Mr. Sanjay S. Shah as Managing Director of the Company by passing Special Resolution.

The following is the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel:

Sr. No	Category	Name of Interested Director / KMP	Financial Interest	Non- Financial Interest
1.	Director	Mr. Sanjay S. Shah	Relates to his elevation as Managing Director, he may be deemed to be concerned or interested in the business	
2.	Key Managerial Personnel	-	-	
3.	Relative of Director	Ms. Rita S. Shah	Relates to appointment of Mr. Sanjay S. Shah as Managing Director, who is relative and, therefore, she may be deemed to be concerned or interested in the business	
4.	Relative of Key Managerial Personnel	-	-	

As elevation of Mr. Sanjay S. Shah as Managing Director is without payment of any remuneration, no other information is required to be given under Section II of Part II of Schedule V of the Companies Act, 2013 with Notice annexed hereto.

Draft Agreement of the appointment is 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.

The above proposals are in the interest of the Company and the Directors recommend the Resolution Nos. 4 to 8 (both inclusive) of this Notice for consent and approval by the Members.

Registered Office :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date :29th July, 2014

By Order of the Board,

Amrish V. Pandya
Director



DIRECTORS' REPORT

Dear Shareholders,

The Directors present the **28TH ANNUAL REPORT** together with the Audited Statement of Account for the Financial Year 2013-14 ended 31st March, 2014.

1. FINANCIAL RESULTS :

(Rs.in Lacs)

Particulars	2013-14	2012-13
Operating Loss (Before Interest & Depreciation)	6.15	20.70
Add : Interest	-	7.71
Add : Depreciation	2.61	2.61
Net Loss before Tax	8.76	31.02
Add : Provision for Taxation	-	-
Loss after Tax	8.76	31.02
Balance of Loss brought forward from Previous year	440.30	409.28
Net Loss carried to Balance Sheet	449.06	440.30

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 2013-14 in view of the accumulated losses as on 31st March, 2014.

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. 6.15 lacs during the year under review as compared to Rs. 20.70 lacs during the year 2012-13. After providing for Interest, Depreciation and exceptional and prior period items, the Loss stood at Rs. 8.76 lacs during the year under review.

4. FINANCE:

4.1 The Company has no outstanding payment to Banks or any other person.

4.2 The Company's Income tax Assessment has been completed upto the Assessment Year 2013-14 and Sales tax Assessment has been completed upto the Year 2013-14.

5. DIRECTORS:

5.1 Mr. Amrish V. Pandya and Mr. Sanjay V. Karkare, being Independent Directors, are being appointed for a term of 5 years as per provisions of the Companies Act, 2013.

5.2 Ms. Rita S. Shah retires by rotation in terms of Articles 153 and 154 of the Articles of Association of the Company at this ensuing Annual General Meeting, being eligible, offers herself for reappointment.

5.3 Mr. Sanjay S. Shah has been elevated as Managing Director of the Company w.e.f. 29th July, 2014.

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:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2014 being end of the financial year 2013 14 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 viz NSDL and CDSL. The ISIN No. allotted is INE214D01021.

8. CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement, the Management Discussion and Analysis Report and Report on Corporate Governance form part of this Annual Report. A certificate regarding compliance with the conditions of Corporate Governance as stipulated in clause 49 of the listing agreement is also appended to the Annual Report.

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 2014 15.

10. GENERAL:

10.1 INSURANCE:

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

10.2 AUDITORS:

The present Auditors of the Company M/s. Shah & Dalal Associates, Chartered Accounts, Ahmedabad will retire at the ensuing Annual General Meeting and are eligible for reappointment. The Company has obtained from them the written Certificate to the effect that their reappointment as Auditors of the Company for the Financial Year 2014-15, if made, will be in accordance with in the provisions of Section 139 and 141 of the Companies Act, 2013.

The remarks of auditor and notes on accounts are self explanatory.

10.3 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.

10.4 DEPOSITS:

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

11. 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.

12. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct

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 : 29th July, 2014

Sanjay S. Shah **Amrish V. Pandya**
Managing Director 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 25-09-2013 Yes(Y)/No(N)
Amrish V. Pandya	Independent Non-Executive	1	-	5	Y
Sanjay V. Karkare	Independent Non-Executive	-	-	5	N
Sanjay S. Shah	Executive	1	-	5	Y
Ritaben S. Shah	Non Executive	1	-	5	Y

@ Private Companies Excluded

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

Name of Directors	Sanjay S. Shah	Sanjay V. Karkare	Amrish V. Pandya	Rita S. Shah
Date of Birth	01-08-1959	29-01-1959	12-09-1949	21-08-1964
Date of Appointment	09-05-2012	28 03 2003	24-10-2008	09-05-2012
Qualification	B.Com.	B.Sc.	B.E.(Elect)PGDBA	B.Hsc.
Expertise in specific functional areas	Management & Marketing	Management & Marketing	Accounts and Finance	Management
List of Public Limited Companies in which Directorships held	Sanjay Corporation Limited	-	Sanjay Corporation Limited	Sanjay Corporation Limited
List of Private Limited Companies in which Directorships held	Sakar Healthcare Private Limited	-	Krish Intech Private Limited	Sakar Healthcare Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company	Audit Committee & Stakeholders' Relationship Committee	Audit Committee & Nomination and Remuneration Committee	Audit Committee, Nomination and Remuneration Committee & Stakeholders' Relationship Committee	Nomination and Remuneration Committee
Chairman/Member of the Committees of Directors of other companies.	-	-	-	-
Shareholding in the Company	3040 Equity Shares	NIL	NIL	4000 Equity Shares

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 30-05-2013, 16-07-2013, 14-08-2013, 12-11-2013 & 13-02-2014.

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 30-05-2013, 14-08-2013, 12-11-2013 and 13-02-2014.
Sanjay V. Karkare			
Sanjay S. Shah			

4. NOMINATION AND 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 12-11-2012 & 13-02-2014.

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

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constitutes a Stakeholders' Relationship 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 received 3 complaint during the year which were disposed off during the year. There was no valid request for transfer of shares pending as on 31st March, 2014.

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
2010-11	21-09-2011	10.00 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.
2011-12	20-09-2012	10.00 a.m.	
2012-13	25-09-2013	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, 2014, 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 : 23rd September, 2014
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, 2014.
Half-yearly Results : 1st / 2nd week - November, 2014.
3rd Quarter Results : 1st / 2nd week - February, 2015.
Audited yearly Results : End - May, 2015.
- d) Book Closure Dates : From : Friday,
the 12th September, 2014
To : Tuesday,
the 23rd September, 2014
(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	:	<u>Stock Exchange</u>	<u>Code</u>
		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 BSE Limited. The information on stock price data are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Shares Traded (No.)
April, 2013	0.30	0.27	192427
May, 2013	0.40	0.27	235709
June, 2013	0.31	0.24	113242
July, 2013	0.39	0.26	253594
August, 2013	0.36	0.35	2000
September, 2013	0.35	0.20	156880
October, 2013	0.20	0.15	351941
November, 2013	0.22	0.19	162787
December, 2013	0.21	0.15	94979
January, 2014	0.27	0.19	211516
February, 2014	0.40	0.27	149590
March, 2014	0.54	0.40	379766

k) Distribution of Shareholding as on 31st March, 2014:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Upto 500	6797	36.78	2007103	3.71
501 to 1000	4513	24.42	4320919	8.00
1001 to 2000	2326	12.59	4113083	7.61
2001 to 3000	1285	6.95	3609973	6.68
3001 to 4000	624	3.38	2390090	4.43
4001 to 5000	995	5.38	4910850	9.09
5001 to 10000	1234	6.68	9584816	17.74
10001 & Above	706	3.82	23094166	42.74
Grand Total	18480	100.00	54031000	100.00



l) Category of Shareholders as on 31st March, 2014:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	23,040	0.04
Financial Institutions/Banks	—	—
Mutual Fund	—	—
Bodies Corporate	3589832	6.64
Public	49233132	91.13
NRIs, Trust CM & CH	1184996	2.19
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, 2014, a total of 4,97,92,905 Shares of the Company which form 92% 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 : 29th July, 2014

Sanjay S. Shah
Managing 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, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Ahmedabad Stock Exchange Limited, BSE Limited, Delhi Stock Exchange Limited 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, 2014 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 : 29th July, 2014

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 2013-14 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 July, 2014

Sanjay S. Shah **Amrish V. Pandya**
Managing 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, 2014 and the statement of profit and loss 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 of the Company in accordance with accounting principles generally accepted in India, including 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 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 control 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, 2014;
- (b) in the case of the statement of profit and loss, of the profit 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 as amended ("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) In our opinion, the balance sheet and statement of profit & loss comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956
 - d) On the basis of the written representations received from the directors, as on March 31, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Malay J. Dalal
Partner
M. No. 36776

Place : Ahmedabad
Date : 28.05.2014



ANNEXURE

(Referred to in Para 1 of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. No material discrepancies were noticed on such verification.
(c) The Company has not sold substantial part of fixed assets during the accounting period and hence the provisions of sub clause (c) of clause (i) of this order are not applicable.
- (ii) (a) The inventory has been physically verified during the accounting period by the management. In our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper record of inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) (a) The Company has not granted unsecured loan to any parties covered in the register maintained under Section 301 of the Companies Act, 1956.
(b) The Company has not taken unsecured loan from any parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (iv) 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 its business with regard to the purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under Section 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposit from the public and hence the provisions of clause 4(vi) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records as required under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.
- (ix) (a) According to the information and explanations given to us and books and records as produced and examined by us, in our opinion, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, cess, wherever applicable and other material statutory dues applicable have been regularly deposited by the Company during the year with the appropriate authorities.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales tax, Wealth Tax, Service Tax, and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.
(c) According to the information and explanation given to us, there are no dues of Income Tax, Wealth Tax, Service Tax and cess, which have not been deposited on account of any dispute.
- (x) In our opinion, there are no accumulated losses and the Company has not incurred cash losses during the year ended covered by our audit and in the immediately preceding financial year.
- (xi) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions.
- (xii) The Company has not granted loans and advances on the basis of security of pledge of shares, debentures and other securities. Accordingly the provisions of clause 4(xii) of the Companies (Auditors' Report) Order, 2003 (as amended) are not applicable to the company.
- (xiii) 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 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments except those investments, which are held as investments. In our opinion, in respect of those investments held by the Company, proper records have been maintained of the transactions and contracts and timely entries have been made therein and the shares, securities and other investments have been held by the company, in its own name.
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions and hence provisions of para (xv) of the order are not applicable.
- (xvi) According to information and explanations given to us, in our opinion, the term loans raised by the Company have been utilized for the purposes for which they were obtained.
- (xvii) According to information and explanations given to us and on an 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 investments.
- (xviii) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practice in India and according to information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

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

Place : Ahmedabad
Date : 28.05.2014

Malay J. Dalal
Partner
M. No. 36776

ANNUAL REPORT 2013-14

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31.03.2014 Rupees	As at 31.03.2013 Rupees
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	4	52,551,400	52,551,400
(b) Reserves and surplus	5	(42,333,807)	(41,457,656)
(c) Money received against share warrants		—	—
		<u>10,217,593</u>	<u>11,093,744</u>
TOTAL		<u>10,217,593</u>	<u>11,093,744</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	4,207,605	4,468,852
(b) Long-term loans and advances	7	3,905,519	3,905,519
		<u>8,113,124</u>	<u>8,374,371</u>
2 Current assets			
(a) Cash and cash equivalents	8	35,114	114,018
(b) Short-term loans and advances	9	2,069,355	2,605,355
		<u>2,104,469</u>	<u>2,719,373</u>
TOTAL		<u>10,217,593</u>	<u>11,093,744</u>
See accompanying notes forming part of the financial statements	1,2,3		

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 : 28.05.2014

For and on behalf of the Board of Directors

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

Place : Ahmedabad
Date : 28.05.2014



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note No.	For the	For the
		Year ended	Year ended
		31st March, 2014	31st March, 2013
		Rupees	Rupees
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)		—	—
2 Total revenue		<u>—</u>	<u>—</u>
3 Expenses		<u> </u>	<u> </u>
(a) Employee benefits expense	10	91,200	107,330
(b) Finance costs & Other Bank Charges	11	—	771,130
(c) Depreciation and amortisation expense	6	261,247	261,247
(d) Other expenses	12	523,703	1,962,794
Total expenses		<u>876,150</u>	<u>3,102,501</u>
4 Loss before tax		<u>(876,150)</u>	<u>(3,102,501)</u>
5 Tax expense:			
(a) Current tax expense for current year		—	—
		<u>—</u>	<u>—</u>
6 Loss from continuing operations (4 +5)		<u>(876,150)</u>	<u>(3,102,501)</u>
B PROFIT FROM DISCONTINUING OPERATIONS			
7 Loss for the year		<u>(876,150)</u>	<u>(3,102,501)</u>
Earning per share Basic and diluted	13	(0.02)	(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 : 28.05.2014

For and on behalf of the Board of Directors

Sanjay S. Shah
Managing Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 28.05.2014

ANNUAL REPORT 2013-14

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. In Lacs)

Particulars	2013-14	2012-13
(A) Cash flow from Operating Activities		
Profit/Loss before Tax	(8.76)	(31.03)
Depreciation/Impairment	2.61	2.61
Finance Costs	—	7.71
Loss/(Profit) on sale of Fixed Assets	—	16.40
Operating Profit before Working Capital Changes	(6.15)	(4.31)
Adjustments for:		
Short term Loan & Advances	—	17.84
Other Current Liabilities	—	(9.86)
Cash Generated From Operations	(6.15)	3.67
Less : Direct Tax Paid	—	—
Net Cash Generated from Operating Activities	(6.15)	3.67
(B) Cash Flow from Investing Activities		
Sale of Fixed Asset	—	13.48
Net Cash used in Investing Activities	—	13.48
Sale of Investment	—	5.13
(C) Cash Flow from Financing Activities		
Repayment of Long-term borrowings	5.36	(74.81)
Finance Costs paid	—	(7.71)
Net Cash used in Financing Activities	5.36	(82.52)
(D) Net Increase/(Decrease) in cash	(0.79)	(60.24)
Cash and Cash equivalent as on 01.04.2013	1.14	61.38
Cash and Cash equivalent as at 31.03.2014	0.35	1.14

(Notes)

- The above "Cash flow statement" has been prepared under the Indirect method as set out in the Accounting Standard-3 on Cash Flow Statements.
- Figures in bracket indicates cash outflows.
- 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 : 28.05.2014

For and on behalf of the Board of Directors

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

Place : Ahmedabad
Date : 28.05.2014



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, 2014 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, 2014 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 effect 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 Profit & Loss account except those which attributed to the acquisition or construction of qualifying assets.

ANNUAL REPORT 2013-14

Particulars	As at 31.03.2014 Rupees	As at 31.03.2013 Rupees
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	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	54,031,000.00
Less :- Call Money in Arrears	1,479,600.00	1,479,600.00
Total ...	52,551,400.00	52,551,400.00

	As at 31, March 2014		As at 31, March 2013	
	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 31.03.2014 Rupees	As at 31.03.2013 Rupees
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	(44,030,657.00)	(40,928,155.00)
Add: Loss for the year	(876,150.22)	(3,102,501.00)
Closing balance	(44,906,807.22)	(44,030,656.00)
Total	42,333,807.22	(41,457,656.00)



NOTE 6 :

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2013	Additions during the year	Deduc- tions during the year	Balance as at 31.3.2014	Upto 31.3.2013	Provided during the year 31.3.2014	Deduc- tions during the year	Upto 31.3.2014	As at 31.3.2013	As at 31.3.2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Leashold Land	380160	---	---	380160	---	---	---	---	380160	380160
Building	7821773	---	---	7821773	3733081	261247	---	3994328	4088692	3827445
Total	8201933	---	---	8201933	3733081	261247	---	3994328	4468852	4207605
Previous Year	80487686	---	2989051	77498635	73029783	261247	---	73029783	7719150	4468852

Particulars	As at 31.03.2014 Rupees	As at 31.03.2013 Rupees
-------------	-------------------------------	-------------------------------

NOTE 7 : 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

NOTE 8 : CASH AND CASH EQUIVALENTS

(a) Cash on hand	3,902.00	2,158.00
(b) Cheques, drafts on hand	NIL	NIL
(c) Balances with banks		
(i) In current accounts	31,212.00	111,860.00
Total	35,114.00	114,018.00

NOTE 9 : SHORT-TERM LOANS AND ADVANCES

(a) Loans and advances		
Unsecured, considered good	2,069,355.00	2,605,355.00
Less: Provision for doubtful loans and advances	-	-
	2,069,355.00	2,605,355.00
Less: Provision for doubtful deposits	-	-
	2,069,355.00	2,605,355.00
Total	2,069,355.00	2,605,355.00

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Particulars	For the Year ended 31st March, 2014 Rupees	For the Year ended 31st March, 2013 Rupees
NOTE 10 : EMPLOYEE BENEFIT EXPENSE		
(i) Salaries and wages	91,200.00	107,330.00
Total	91,200.00	107,330.00
NOTE 11 : FINANCE COSTS		
(a) Interest expense on:		
(i) Borrowings	-	771,130.00
Total	-	771,130.00
NOTE 12 : OTHER EXPENSES		
(i) Printing and stationery	7,500.00	46,235.00
(ii) Advertisement Exp.	29,683.00	-
(iii) Annual Listing Fees	214,374.00	-
(iv) Legal and professional	253,554.00	253,554.00
(v) Telephone and Mobile Exp.	17,592.00	-
(vi) Miscellaneous expenses	1,000.00	1,663,005.00
Total	523,703.00	1,962,794.00

Note : 13**Note : 13.1**

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

Note : 13.2

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

Note : 13.3

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

Note : 13.4

Balances are subject to confirmation.

Note : 13.5

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 : 13.6**RELATED PARTY DISCLOSURES**

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

The are no transactions with related parties.



Note : 13.7

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

Note : 13.8Earnings Per Share :

Net Profit for the year		-876150
No.Of Equity Shares fully paid up		52551400
Earnings per shares	Rs.	-0.02

Note : 13.9

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 : 13.10

The additional information as required by Part-II of schedule VI of the companies Act, 1956 are not given as the same 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 : 28.05.2014

For and on behalf of the Board of Directors

Sanjay S. Shah
Managing Director

Amrish V. Pandya
Director

Place : Ahmedabad
Date : 28.05.2014

BISIL PLAST LIMITED

Registered Office:
406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad 380007

FORM MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]]

Name of the member (s):
Registered Address:
Email Id:
Folio No./ DPID-Client ID:

I/We, being the member (s) of Shares of the above named Company, hereby appoint:

1. Name:
 Address:
 Email Id: Signature: or failing him

2. Name:
 Address:
 Email Id: Signature:

as my/ our proxy to attend and vote (on a poll) for me as me/us and on my/ our behalf at the 28th Annual General Meeting of the Company, to be held on Tuesday, the 23rd September, 2014 at 10.00 a.m. at the Registered Office of the Company at 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad 380 007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	Adoption of audited Balance Sheet as at 31 st March, 2014, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.		
2	Re-Appointment of Ms. Rita S. Shah, liable to retire by rotation and being eligible, offers herself for re-appointment		
3	Appointment of Statutory Auditors of the Company		
Special Business			
4	Appointment of Mr. Amrish V. Pandya as an Independent Director of the Company		
5	Appointment of Mr. Sanjay V. Karkare as an Independent Director of the Company.		
6	Special Resolution for Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013		
7	Special Resolution for creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013		
8	Special Resolution for Elevation of Mr. Sanjay S. Shah as Managing Director of the Company under Sections 188, 196, 197, 203 of the Companies Act, 2013		

Signed this day of 2014
 Signature of Shareholder
 Signature of Proxy holder(s) (1) (2)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BISIL PLAST LIMITED

Registered Office:

406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad 380007

Phone : 079 - 26588065 E-mail : bisilplast@yahoo.com Telefax : 91-79 / 26588054

BALLOT FORM**(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

1	Name and address of the Sole/First named Shareholder	
2	Name(s) of the Joint Holder(s) (if any)	
3	Registered Folio No./ DPID-Client ID	
4	Number of Shares(s) held	
5	I/We hereby exercise my/our assent or dissent by way of vote(s) at the time of my/our personal presence/through proxy at the General Meeting in respect of the Ordinary & Special resolutions set out in the Notice of 28 th Annual General Meeting (AGM) of the Company held on Tuesday, the 23 rd September, 2014, by placing the tick (✓) mark at the appropriate box below:	

Resolution No.	Resolutions	No. of Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent the resolution
Ordinary Business				
1	Adoption of audited Balance Sheet as at 31 st March, 2014, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.			
2	Re-Appointment of Ms. Rita S. Shah, liable to retire by rotation and being eligible, offers herself for re-appointment			
3	Appointment of Statutory Auditors of the Company			
Special Business				
4	Appointment of Mr. Amrish V. Pandya as an Independent Director of the Company			
5	Appointment of Mr. Sanjay V. Karkare as an Independent Director of the Company.			
6	Special Resolution for Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013			
7	Special Resolution for creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013			
8	Special Resolution for elevation of Mr. Sanjay S. Shah as Managing Director of the Company under Sections 188, 196, 197, 203 of the Companies Act, 2013			

Place :

Date :

(Signature of the Shareholder/Proxy)

Note: This Ballot is to be used for exercising voting at the time of 28th Annual General Meeting to be held on Tuesday, the 23rd September, 2014 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.

If undelivered, please return to :

Bisil Plast Limited

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

Pratiksha Printers, A'bad. 98252 62512