

20th September, 2022**BSE Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 531671

Dear Sir;

Sub: Minutes of 36th Annual General Meeting

We are also enclosing herewith copy of the Minutes of the 36th Annual General Meeting of the Company held on 20th September, 2022 through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) for your records.

This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements).

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For BISIL PLAST LIMITED,

KHYATI B. SHAH
DIRECTOR
(DIN –09430457)

Encl: As above.

BISIL PLAST LIMITED
[CIN: L17119GJ1986PLC009009]

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

MINUTES OF THE 36TH ANNUAL GENERAL MEETING

MINUTES OF THE 36TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY, THE 20TH SEPTEMBER, 2022 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 12.00 NOON IST AND CONCLUDED AT 12.14 P.M. IST

MEMBERS PRESENT:

Total 37 members were present through VC/OAVM platform. The required Quorum was present throughout the meeting.

CHAIRMAN:

Mr. Suketu N. Vaywala, Chairman occupied the Chair to lead the meeting through VC/OAVM and declared the Meeting to be in order.

The Chairman informed that this Meeting is being held through video conference by using CDSL platform for VC/ OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India due to ongoing Covid-19 pandemic.

The Chairman welcomed the Shareholders and Panelists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting in current Covid scenario.

The following Directors of the Company were present in the meeting through VC/ OAVM:

1. Mr. Suketu N. Vaywala - Director
2. Ms. Khyati B. Shah - Director
3. Mr. Amrish Pandya - Director

The following invitees were also present in the meeting through VC/ OAVM:

Mr. Paresh Sukhadiya	Chief Financial Officer
Mr. Khushbu H. Shah	Company Secretary & Compliance Officer
Mr. Kashyap R. Mehta	Secretarial Auditor
Mr. Nikhil Makhija	Statutory Auditor
Ms. Juhi Narwani	Secretarial Executive

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the AGM.

DIRECTORS PRESENT:

The Chairman informed that all the Directors which includes Chairman of the Committees were present in the meeting through video conferencing.

AUDITORS AND SECRETARIAL AUDITORS:

The Chairman informed that the Statutory Auditors and Secretarial Auditors of the Company also attended this Meeting through Video Conference.

REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING AND STATUTORY & SECRETARIAL AUDITORS' REPORT:

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding and Statutory & Secretarial Auditors' Report were made available in electronic mode for inspection pursuant to email received from the members of the Company.

PROXY:

As the AGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

NOTICE OF THE MEETING:

The Chairman instructed Ms. Juhi Narwani, Secretarial Executive of the Company to read the Notice dated 20th July, 2022 of the 36th Annual General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 20th July, 2022 as read.

STATUTORY & SECRETARIAL AUDITORS' REPORT:

The Chairman instructed Ms. Juhi Narwani, Secretarial Executive of the Company to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31st March, 2022 and the same was read.

CHAIRMAN'S STATEMENT:

The Chairman, through Ms. Juhi Narwani, Secretarial Executive of the Company, informed the members about the general progress of the Company and replied to queries, if any, received from members via email. The member present at the meeting had registered himself as speaker and had asked few queries which was adequately answered.

E-VOTING:

Ms. Juhi Narwani, Secretarial Executive of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on all the four resolutions set forth in the Notice through CDSL e-voting Platform. The Chairman informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide 36th AGM Notice dated 20th July, 2022 circulated to the members. Members voted through remote e-voting between e-voting period from 17th September, 2022 to 19th September, 2022.

She informed further that the members who were attending the AGM through VC/ OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Annual General Meeting which was integrated with the VC platform. She informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the AGM.

She informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e- voting during the AGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the AGM and submitted their Scrutineer's Report.

ORDINARY BUSINESS:

ITEM NO. 1

ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2021-22:

The Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 including Reports of the Directors and Auditors there on were placed before the meeting for consideration and adoption of the same and the following resolution was moved as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted.”

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	17,38,309	(99.98%)
Against	300	(0.02%)
Total	17,38,609	100.00%

ITEM NO. 2

APPOINTMENT OF M/S. SHAH & DALAL, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF 5 YEARS:

The Chairman instructed Ms. Juhi Narwani, Executive to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to Appointment of Statutory Auditors of the Company for a period of 5 years.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

‘The present Auditors of the Company, M/s. S K Jha & Co., Chartered Accounts, Ahmedabad, will retire at the ensuing 36th Annual General Meeting.

In accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification (s) or reenactment(s) for the time being in force), M/s. Shah & Dalal, Chartered Accountants (Firm Registration No. 109432W) have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.

Pursuant to Section 139(2) of the Companies Act, 2013, the Company can appoint an Auditors firm for a term of five consecutive years. Accordingly, the Board of Directors at its meeting held on 20th July, 2022 based on recommendations of the Audit Committee, had approved the appointment of M/s. Shah & Dalal, Chartered Accountants (Firm Registration No. 109432W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of this AGM till the conclusion of the 41st Annual General Meeting. The appointment is subject to approval of the shareholders of the Company.

The Board of Directors has approved a remuneration of Rs. 30,000/- for conducting the audit for the Financial Year 2021-22, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during the Financial Year 2022-23 would be in line with the remuneration paid to the outgoing Auditors and shall commensurate with the services to be rendered by the new Auditor during their tenure. There is no material change in the fees payable to such new Auditors from that paid to the outgoing auditor. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends this Resolution to be passed as an Ordinary Resolution.’

The following resolution relating to appointment of Statutory Auditors was moved as an ORDINARY RESOLUTION.

ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, M/s. Shah & Dalal, Chartered Accountants (Firm Registration No. 109432W), be and are hereby appointed as Auditors of the Company (upon completion of term of existing Statutory Auditors M/s. S K Jha & Co., Chartered Accountants, Ahmedabad) to hold office for a term of 5 consecutive years from the conclusion of this 36th Annual General Meeting (AGM) till the conclusion of the 41st AGM of the Company to be held in the year 2027, at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent Financial Years as it may deem fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	17,38,309	(99.98%)
Against	300	(0.02%)
Total	17,38,609	100.00%

SPECIAL BUSINESS:

ITEM NO. 3

APPOINTMENT/ REGULARIZATION OF MR. SUKETU N. VAYWALA INDEPENDENT DIRECTOR FOR A PERIOD OF 5 YEARS:

The Chairman instructed Ms. Juhi Narwani, Secretarial Executive to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating appointment/regularization of Mr. Suketu N. Vaywala as an Independent Director of the Company for a term of 5 years.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

‘Mr. Suketu N. Vaywala (DIN – 07619796) was appointed as an Independent Director of the Company by the Board of Directors of the Company w.e.f. 14th December, 2021 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 to hold office upto the date of the ensuing Annual General Meeting.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Suketu N. Vaywala for the office of Director of the Company.

In the opinion of the Board, Mr. Suketu N. Vaywala fulfils the conditions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Shri Suketu N. Vaywala holds a Bachelor degree in Commerce, (B.Com). His profile includes experience of more than 35 years in Administration, Finance, Legal and other related matters. Details of Mr. Suketu N. Vaywala are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Suketu N. Vaywala as Independent Director of the Company for a consecutive term of five years period w.e.f. 14th December, 2021 till 13th December, 2026, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of his independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 3 is being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Suketu N. Vaywala, relating to his own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 3 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.’

The following resolution relating to appointment of Mr. Suketu N. Vaywala as an Independent Director of the Company was moved as a SPECIAL RESOLUTION.

SPECIAL 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 Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Mr. Suketu N. Vaywala (DIN – 07619796), an Independent Director of the Company, who was appointed as an Independent Director by the Board of Directors with effect from 14th December, 2021 pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time and in accordance with the Articles of Association of the Company and whose term of office expires at this Annual General Meeting 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 term of 5 (five) consecutive years from 14th December, 2021 to 13th December, 2026 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	17,26,009	(99.28%)
Against	12,600	(0.72%)
Total	17,38,609	100.00%

ITEM NO. 4

APPOINTMENT/ REGULARIZATION OF MS. KHYATI B. SHAH, INDEPENDENT DIRECTOR FOR A PERIOD OF 5 YEARS:

The Chairman instructed Ms. Juhi Narwani, Secretarial Executive to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating appointment/regularization of Ms. Khyati B. Shah as an Independent Director of the Company for a term of 5 years.

The explanatory statement as annexed to the Notice of AGM for the above business is as under:

‘Ms. Khyati B. Shah (DIN – 09430457) was appointed as an Independent Director of the Company by the Board of Directors of the Company w.e.f. 14th December, 2021 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 to hold office upto the date of the ensuing Annual General Meeting.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Ms. Khyati B. Shah for the office of Director of the Company.

In the opinion of the Board, Ms. Khyati B. Shah fulfils the conditions specified in the Companies Act, 2013 and SEBI – Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Ms. Khyati B. Shah holds a Bachelor degree in Commerce and Law, (B.Com, LLB). She is also a qualified Company Secretary (ACS). Her profile includes experience of more than 5 years in Finance, Secretarial, Legal and other related matters.

Details of Ms. Khyati B. Shah are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Ms. Khyati B. Shah as Independent Director of the Company for a consecutive term of five years period w.e.f. 14th December, 2021 till 13th December, 2026, on basis of her skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of her independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 4 is being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Ms. Khyati B. Shah, relating to her own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 4 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.’

The following resolution relating to appointment of Ms .Khyati B. Shah as an Independent Director of the Company was moved as a SPECIAL RESOLUTION.

SPECIAL 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 Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Ms. Khyati B. Shah (DIN – 09430457), an Independent Director of the Company, who was appointed as an Independent Director by the Board of Directors with effect from 14th December, 2021 pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time and in accordance with the Articles of Association of the Company and whose term of office expires at this Annual General Meeting 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 her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from 14th December, 2021 to 13th December, 2026 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

	Remote E-voting & E-voting during AGM	
	No. of votes/shares	%
Favour	17,26,009	(99.28%)
Against	12,600	(0.72%)
Total	17,38,609	100.00%

CONCLUSION OF THE MEETING AND THANKS GIVING:

The Chairman declared the Annual General Meeting (AGM) of the Company as concluded at 12.14 p.m. and once again thanked all the participants for attending this e-AGM.

**Sd/-
CHAIRMAN**