BISIL PLAST LIMITED

(Formerly known as Bisleri Gujarat Ltd.)
[CIN: L17119GJ1986PLC009009]

Registered Office: 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad-380 007.
Phone: 26588065 **E-mail:** bisilplast@yahoo.com **Telefax:** 91-79 / 26588054

14th August, 2020

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

Company Code No. 531671

Dear Sir;

Sub: Submission of Notice of 34th Annual General Meeting and Annual Report 2019-20

Pursuant to Regulation 30 and 34(1) (a) of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Notice of 34th Annual General Meeting of the members of the Company.

2. Annual Report 2019-20.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For BISIL PLAST LIMITED,

SANJAY S. SHAH
MANAGING DIRECTOR
(DIN: 01515296)

BISIL PLAST LTD. AHMEDABAD

Encl: As above.

Bisil Plast Limited

34TH

ANNUAL REPORT

2019-20

[CIN : L17119GJ1986PLC009009]

Bisil Plast Limited

[CIN: L17119GJ1986PLC009009]

34TH ANNUAL REPORT 2019-20

BOARD OF DIRECTORS	:	Mr. Sanjay S. Shah	Chairman & Managing Director
		Ms. Rita S. Shah	Director
		Mr. Amrish V. Pandya	Independent Director
		Mr. Sanjay V. Karkare	Independent Director
MANAGEMENT TEAM	:	Mr. Paresh V. Sukhadiya	Chief Finance Officer
		Ms. Khushbu H. Shah	Company Secretary
REGISTERED OFFICE	:	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad - 380 007.	
STATUTORY AUDITORS	:	M/s. S K Jha & Co., Chartered Accountants, Ahmedabad.	
BANKERS	:	ICICI Bank Limited Ambawadi, Ahmedabad.	
SECRETARIAL AUDITORS	:	M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad.	
REGISTRAR AND SHARE TRANSFER AGENTS	:	Link Intime India Private Limited 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Ahmedabad 380 006	
WEBSITE	:	www.bisilplast.com	

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF **BISIL PLAST LIMITED** WILL BE HELD ON THURSDAY, THE 24TH SEPTEMBER, 2020 AT 11.00 A.M. IST THROUGH VIDEO CONFERENCING ("VC") /OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Sanjay. S. Shah (DIN – 01515296), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Registered Office :
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007.
Date : 25th July, 2020

By Order of the Board,

Sanjay S. Shah
DIN: 01515296
Chairman & Managing Director

NOTES:

1. In view of the continuing COVID-19 pandemic, the 34th AGM will be held on Thursday, 24th September, 2020 at 11.00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020; MCA General Circular No. 20/2020 dated 5th May, 2020 and MCA General Circular No. 22/2020 dated 15th June, 2020 and in compliance withthe provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 34th AGM shall be the Registered Office of the Company. **Annual Report will not be sent in physical form.**

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of theMembers has been dispensed with. Hence, Members have to attend and participate in the ensuing AGM though VC/OAVM. **Accordingly, the facility for appointment of proxies by the Memberswill not be available for the AGM. Hence the ProxyForm, Attendance Slip and Route Map are not annexed to this Notice**. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id bisilplast@yahoo.com, a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.

4. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice andAnnual Report will also be available on the Company's website www.bisilplast.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com that of Central Depository Services (India) Limited (agency for providing remote e-voting facility), www.evotingindia.com

5. Members attending the AGM through VC / OAVM shallbe counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. In case of joint holders attending the Meeting, only such jointholder who is higher in the order of names will be entitled to vote.

7. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

   (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ~~Company/~~RTA Email id: ahmedabad@linkintime.co.in.

(ii) For Demat shareholders -, Members holding Shares in Demat mode can get their E-mail IDs registered with their respective DPs or by E-mail to ahmedabad@linkintime.co.in.

(iii) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 28.

9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID bisilplast@yahoo.com

10. The Register of Members and Share Transfer Books will remain closed from **18th September, 2020 to 24th September, 2020** (both days inclusive) for the purpose of Annual General Meeting (AGM).

11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.

13. 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.

14. 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.

15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.

16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.

17. Pursuant to Section 72 of the Companies Act, 2013, members 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 RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to bisilplast@yahoo.com

19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 27 & 29.

20. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 7th August, 2020 will receive Annual Report for the financial year 2019-20 through electronic mode only.

21. Members are requested to notify any changes in theiraddress to the Company's Registrar & Share TransferAgent, Link Intime India Pvt. Ltd. 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner,Off C G Road, Ellisbridge, Ahmedabad - 380006 Email id: ahmedabad@linkintime.co.in.

22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerializedform, as the case may be, in all correspondence with theCompany / Registrar and Share Transfer Agent.

23. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

VOTING THROUGH ELECTRONIC MEANS :

24. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business set out in the Notice abovemay be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

25. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

26. **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

(i) The remote e-voting period begins on **at 9.00 a.m. on Monday, 21st September, 2020 and ends at 5:00 p.m. on Wednesday, 23rd September, 2020**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off datei.e. **17th September, 2020** may cast their vote electronically (i.e. by remote e-voting). The remote e-voting module shall be disabled by CDSL for voting thereafter.Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" module.

(v) Now, fill up the following details in the appropriate boxes:

User ID	a. For CDSL : 16 digits Beneficiary ID
	b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	c. Members holding shares in Physical Form should enter Folio Number registered with the Company

(iv) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for BISIL PLAST LIMITED.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xx) Note for Non – Individual Members and Custodians:

Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bisilplast@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

27. **INSTRUCTIONS FOR MEMBERSFOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

(i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

(ii) Members/Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(iii) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 8 of this Notice.

(iv) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. Inorder to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting.

(v) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(vii) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at bisilplast@yahoo.com. These queries will be replied by the Company suitably by email.

(viii) Those members/shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

28. **INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

(i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

(ii) Only those members/shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(iii) If any Votes are cast by the members/shareholders through the e-voting available during the AGM and if the same members/shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such members/shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(iv) Members/Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.In case any Member who had voted through Remote E-voting, casts his vote again at the E- Voting provided during the AGM, then the Votes cast during the AGM through E-voting shall be considered as Invalid.

If you have any queries or issues regarding attending AGM & e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

29. Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.

30. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI:

Name of Directors	**Sanjay S. Shah**
DIN	**01515296**
Age (in years)	61
Date of Birth	01/08/1959
Date of Appointment	09/05/2012
Qualifications	Master of Business Administration (MBA)
Experience/ Expertise	Experience of more than 27 years in the field of pharmaceutical, mineral water and plastic industry.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	The Director is liable to retire by rotation and offers himself for reappointment
Remuneration last drawn by such person, if any.	Refer to report on Corporate Governance and Form No. MGT-9 (Extract of Annual Return). The Company has not paid any Managerial Remuneration or other benefits to any of its Directors.
Shareholding in the Company	19,040 Equity shares
Relationship with other Directors, Manager and other KMP of the Company	Rita S. Shah and Sanjay Shah are related to each other
Number of Meetings of the Board attended during the year	5
List of other Companies in which Directorships held	1. Sakar Healthcare Limited
List of Private Limited Companies in which Directorships held	1. Sanjay Corporation Private Limited 2. Sakar Oncology Private Limited
Chairman/Member of the Committees of Directors of other Companies	Nil
Justification for choosing the appointee for appointment as Independent Directors	N.A.

DIRECTORS' REPORT

Dear Members,

Your Directors present the 34TH ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2019-20 ended 31st March, 2020.

1. FINANCIAL RESULTS :

(Rs. in Lakh)

Particulars	2019-20	2018-19
Operating Loss (Before Interest & Depreciation)	**4.31**	10.67
Add : Interest	**-**	-
Add : Depreciation	**-**	-
Net Loss before Tax	**4.31**	10.67
Add : Provision for Taxation	**-**	-
Loss after Tax	**4.31**	10.67
Balance of Loss brought forward from Previous year	**468.42**	457.75
Net Loss carried to Balance Sheet	**472.75**	468.43

In view of 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.

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2020 and date of this report.

2. DIVIDEND:

Your Directors are unable to recommend Dividend for the year 2019-20 in view of the accumulated losses as on 31st March, 2020.

3. OPERATIONS:

The Company is resuming the business of dealing in PET bottles and Jars by way of whole sale supply to Pharmaceutical companies, FMCG companies, bottling companies and the like.

The Operating Loss (before interest and depreciation) stood at Rs. 4.31 lakh during the year under review as compared to Rs. 10.67 lakh during the year 2018-19. As there was no provision for depreciation, Interest and exceptional and prior period items, the Net loss stood same at Rs. 4.31 lakh during the year under review.

4. REVIVAL PLAN:

With reference to BSE letter no. L/SURV/OFL/KM/SHELL/COMP/531671/1 dated 18th January, 2019 in connection with BSE Notice no. 20190111-17 dated 11th January, 2019 to listed Shell Companies as per SEBI directions, the Company has demonstrated and started implementation of the revival plan of operations in the Company.

The global plastics industry is observing a continuous shift of production bases to low cost Asian countries. The demand for pre forms is directly driven by the consumption of PET bottles in India. The Company is making efforts to increase its turnover and has achieved the projections demonstrated in the revival plan.

5. COVID-19 PANDEMIC:

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. There is slow down in the business of the Company due to lockdown which had impact on operations. However, the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities and compliance with the debt covenants, applicable, if any.

6. LISTING:

The Equity Shares of the Company are listed on BSE Limited. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2020-21.

The Company had been treated as Shell Company vide BSE Notice no. 20170807-31 dated 7th August, 2017 by BSE Limited pursuant to SEBI's directions. The Company has also demonstrated the revival plan in the operations of the Company.

7. SHARE CAPITAL:

The paid up Share Capital of the Company as on 31st March, 2020 was Rs. 5,40,31,000. As on 31st March, 2020, the Company has not issued shares with differential voting rights nor granted stock options nor do sweat equity and none of the Directors of the Company hold any convertible instruments.

8. RESERVES:

Your Company does not propose to transfer any amount to general reserve.

9. DIRECTORS:

9.1 Mr. Sanjay S. Shah (DIN – 01515296) 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 himself for reappointment. Further, subject to approval of the Members at the ensuing Annual General Meeting (AGM), the Board has resolved to re-appoint Mr. Sanjay S. Shah as Managing Director of the Company.

The above re- appointment forms part of the Notice of the forthcoming 34th AGM and the resolutions are recommended for your approval.

9.2 Mr. Amrish V. Pandya (DIN: 01509180) and Mr. Sanjay V. Karkare (DIN: 00753208) has been re-appointed as Independent Director of the Company at the 33rd Annual General Meeting for a second consecutive term of 5 years i.e. up to conclusion of 38th Annual General Meeting.

9.3 Mr. Sanjay S. Shah (DIN: 01515296) was re-appointed as Managing Director of the Company, for a period of 5 years with effect from 29th July, 2019 to 28th July, 2024 at the 33rd Annual General Meeting.

9.4 The Board of Directors duly met 5 times during the financial year under review.

9.5 The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) and SEBI LODR that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

9.6 Brief profile of the Directors being re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings and the justification for appointment/reappointment of Independent Directors are provided in the notice for the forthcoming AGM of the Company.

9.7 Formal Annual Evaluation:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its Committees and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

9.8 DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

(i) that in the preparation of the annual accounts, the applicable accounting standards (IND-AS) had been followed along with proper explanation relating to material departures;

(ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2020 being end of the financial year 2019-20 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, 2013 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.

(v) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

11. MANAGERIAL REMUNERATION:

REMUNERATION OF DIRECTORS:

The Company has not paid any Managerial Remuneration or other benefits to any of its Directors. The Board of Directors has framed a Remuneration Policy that assures the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management to enhance the quality required to run the Company successfully. All the Board Members and Senior Management personnel have affirmed time to time implementation of the said Remuneration policy.

The Nomination and Remuneration Policy are available on the Company's website – www.bisilplast.com

12. KEY MANAGERIAL PERSONNEL (KMP):

Remuneration of KMP:

(Rs. In lakh)

Sr. No.	Name of the Director & KMP	Designation	Remuneration
1.	Mr. Paresh Sukhadia	CFO	—
2.	Ms. Khusbhu H. Shah	Company Secretary	2.40

13. PARTICULARS OF EMPLOYEES:

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies Appointment & Remuneration of Managerial personnel) Rules, 2014.

14. RELATED PARTY TRANSACTION AND DETAILS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

There are no Related Party Transactions and hence no details have been submitted.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134(3)(m) of the Companies Act, 2013 and rule 8(3) of Companies (Accounts) Rules, 2014, relating to the conservation of Energy and Technology Absorption are not applicable as there are no manufacturing activities during the year under review. The Company has not earned or spent any Foreign Exchange during the year under review.

16. CORPORATE GOVERNANCE AND MDA:

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance (on voluntary basis), Management Discussion and Analysis (MDA) and a certificate regarding compliance with the conditions of Corporate Governance are appended to the Annual Report as **Annexure – A**.

17. SECRETARIAL AUDIT REPORT:

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad. The said Report is attached with this Report as **Annexure – B**. As regards the observation of the Auditors, due to technical reason the name of one of the Directors is not reflected on the portal of Ministry of Corporate affairs.

18. EXTRACT OF ANNUAL RETURN:

The extract of Annual return in Form – MGT-9 has been attached herewith as **Annexure – C**. The same is also available on the Company's website at www.bisilplast.com.

19. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The details of various committees and their functions are part of Corporate Governance Report.

20. GENERAL:

20.1. STATUTORY AUDITORS:

The present Auditors of the Company M/s. S. K. Jha & Co., Chartered Accountants, Ahmedabad, were appointed as Statutory Auditors of the Company at the 31st Annual General Meeting for a period of 5 years i.e. for financial years 2017-18 to 2021-2022. They continue to hold office as Statutory Auditors till the conclusion of 36th AGM to be held in the year 2022.

The remarks of Auditor are self explanatory and have been explained in Notes on Accounts.

20.2 INSURANCE:

The movable and immovable properties of the Company including Plant and Machinery and stocks wherever necessary and to the extent required have been adequately insured against the risks of fire, riot, strike, malicious damage etc. as per the consistent policy of the Company.

20.3 DEPOSITS:

The Company has not accepted during the year under review any Deposits and there were no overdue deposits.

20.4 RISKS MANAGEMENT POLICY:

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly with reference to statutory regulations and guidelines defined by the Company.

20.5 SUBSIDIARIES/ ASSOCIATES/ JVS:

The Company does not have any Subsidiaries/ Associates Companies / JVs.

20.6 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.

20.7 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There have been no significant and material orders passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

20.8 ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources. There are no operations being carried out in the Company during the year under review.

20.9 INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

20.10 SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

21. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

22. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

23. DEMATERIALISATION OF EQUITY SHARES:

Shareholders have an option to dematerialise their shares with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE214D01021.

24. FINANCE:

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

24.2 The Company's Income tax Assessment has been completed upto the Assessment Year 2017-18.

25. ACKNOWLEDGMENT:

Your Directors express their sincere thanks and appreciation to Promoters and Shareholders for their constant support and co operation. Your Directors also place on record their grateful appreciation and co operation received from Bankers, Financial Institutions, Government Agencies and employees of the Company.

For and on behalf of the Board,

	Sanjay S. Shah	**Rita S. Shah**
Place : Ahmedabad	**(DIN – 01515296)**	**(DIN-01515340)**
Date : 25th July, 2020	**Chairman & Managing Director**	**Director**

Annexure-A

VOLUNTARY 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 Directors, hereunder, present the Company's Report on Corporate Governance for the year ended 31st March, 2020 and also up to the date of this Report:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability.

Effective Corporate Governance is the key element ensuring investor's protection; providing finest work environment leading to highest standards of management and maximization of everlasting long -term values. Your Company believes in the philosophy on practicing Code of Corporate Governance that provides a structure by which the rights and responsibility of different constituents such as the board, employees and shareholders are carved out.

A Report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (Listing Regulation) is given below:

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors as on 31st March, 2020 and on the date of report is:

Name of Directors	Category of Directorship	No. of other Directorships @	No. of Committee position in other Companies**		No. of Board Meetings attended during 2019-20	Attendance at AGM. held on 18-09-2019 Yes(Y)/No(N)
			Member	Chairman		
Sanjay S. Shah Chairman	Promoter - Executive	1	1	–	5	Y
Amrish V. Pandya	Non-Executive Independent	–	–	–	5	Y
Sanjay V. Karkare	Non-Executive Independent	–	–	–	5	N
Rita S. Shah	Promoter Non-Executive	1	–	–	5	Y

@ Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013 are excluded

** For the purpose of reckoning the limit of committees, only chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

b) Directorship in Listed Entities other than Bisil Plast Limited and the category of directorship as on 31st March, 2020, is as follows:

Name of Director	Name of listed Company	Category of Directorship
Sanjay S. Shah	Sakar Healthcare Limited	Managing Director
Rita S. Shah	Sakar Healthcare Limited	Wholetime Director
Amrish V. Pandya	-	-
Sanjay V. Karkare	-	-

c) Relationships between directors inter-se:

- Mr. Sanjay S. Shah and Ms. Rita S. Shah are related to each other.

d) 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 for a period from 1st April, 2019 to 31st March, 2020 were held 5 times on 30-05-2019; 18-07-2019; 13-08-2019; 14-11-2019 and14-02-2020.

e) Shareholding of Non- Executive Directors as on 31st March, 2020:

Name of the Non- Executive Director	No. of Shares held	% of Shareholding
Rita S. Shah	4000	0.01
Amrish V. Pandya	-	-
Sanjay V. Karkare	-	-

No other Non-Executive Directors hold any Equity Share or convertible securities in the Company.

f) Familiarisation Program for Independent Directors:

The details of the familiarization program are available on the Company's website –www.bisilplast.com

The Independent Directors of the Company are seasoned professionals and have detailed knowledge and understanding of the industry, business model & operations and also of their roles, responsibilities and dustings.

Presentations are regularly made to the Independent Directors on various matters covering Company's business, operations, industry, updates, strategy, finance, risk management, role, rights and responsibilities of Independent Directors under various statutes. A familiarisation programme was conducted during the year.

g) Chart or Matrix setting out the skills/ expertise/ competence of the Board of Directors specifying the following:

The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Business Management & Leadership	Leadership experience including in areas of general management, business development, strategic planning and long-term growth.
Industry Domain Knowledge	Knowledge about products & business of the Company and understanding of business environment,
Financial Expertise	Financial and risk management, Internal control, Experience of financial reporting processes, capital allocation, resource utilization, Understanding of Financial policies and accounting statement and assessing economic conditions.
Governance & Compliance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

In the table below, the specific areas of focus or expertise of individual board members have been highlighted.

Name of Director	Business Leadership	Industry Domain Knowledge	Financial Expertise	Governance & Compliance
Mr. Sanjay S. Shah	Y	Y	Y	Y
Mr. Amrish V. Pandya	Y	Y	Y	Y
Mr. Sanjay V. Karkare	N	N	Y	Y
Mrs. Rita S. Shah	Y	Y	Y	Y

Note - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

h) In accordance with para C of Schedule V of the Listing Regulations, the Board of Directors of the Company hereby confirms that the Independent Directors of the Company fulfill the conditions specified in the Regulations and are independent of the management.

i) None of the Independent Directors of the Company resigned during the financial year and hence no disclosure is required with respect to Clause 2(j) of para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. AUDIT COMMITTEE:

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

Name of the Directors	Expertise	Terms of reference & functions of the Committee	No. of Meetings Attended during 2019-20
Amrish V. Pandya Chairman	2/3rd members are Non-executive. Chairman is Independent Director and majorities are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Regulations prescribed by SEBI which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	4 of 4
Sanjay V. Karkare			4 of 4
Sanjay S. Shah			4 of 4

The Audit Committee met 4 times during the Financial Year 2019-20. The maximum gap between two meetings was not more than 120 days. The Committee met on 30-05-2019; 13-08-2019; 14-11-2019 & 14-02-2020. The necessary quorum was present for all Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

4. NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee consists of the following Directors as on the date of the Report.

Name of the Directors	Functions of the Committee	No. of meetings Attended during 2019-20
Amrish V. Pandya	All members are Non executive. The 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.	1 of 1
Sanjay V. Karkare		
Rita S. Shah		

The Nomination and Remuneration Committee met 1 time during the Financial Year 2019-20. The Committee met on 18-07-2019. The necessary quorum was present for the Meeting. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company.

Terms of reference and Nomination & Remuneration Policy:

The Committee identifies and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

The Committee fixes remuneration of the Directors on the basis of their performance and also practice in the industry. The terms of reference of the Nomination & Remuneration Committee include review and recommendation to the Board of Directors of the remuneration paid to the Directors. The Committee meets as and when required to consider remuneration of Directors.

Performance Evaluation Criteria for Independent Directors:

The Board evaluates the performance of independent directors (excluding the director being evaluated) on the basis of the contributions and suggestions made to the Board with respect to financial strategy, business operations etc.

5. REMUNERATION OF DIRECTORS:

1. No Managing Remuneration, Sitting Fees, Commission or Stock Option has been offered to the Directors.
2. The terms of appointment of Managing Director / Whole-time Director are governed by the resolutions of the members and applicable rules of the Company. None of the Directors are entitled to severance fees.
3. Commission based on performance criteria, if any, as approved by the Board and subject to maximum limit specified in the Act.
4. The Nomination and Remuneration Policy of the Company is given in Directors' Report which specifies the criteria of making payments to Non Executive Directors.

5. Service contract and notice period are as per the terms and conditions mentioned in their Letter of Appointments.

6. There are no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors except those disclosed in the financial statements for the financial year ended on 31st March, 2020.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constituted a Stakeholders' Relationship Committee for the purpose of effective Redressal of the complaints and concerns of the shareholders and other stakeholders of the Company.

The Committee comprises the following Directors as members as on the date of this Report:

1. Amrish V. Pandya Chairman
2. Sanjay S. Shah Member
3. Ms. Rita S. Shah Member

The Company has not received any complaints during the year. There was no valid request for transfer of shares pending as on 31st March, 2020.

Ms. Khushbu H. Shah, Company Secretary is the Compliance Officer for the above purpose.

7. GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Venue
2016-17	20-09-2017	10.00 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad-380 007 **Special Resolution:** 1. Authority to Link Intime India Private Limited (RTA) for maintaining register of members together with the Index of Members of the Company and copies of Annual Returns.
2017-18	20-09-2018	10.00 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad – 380 007 **Special Resolution:** 1. Authority to Board of Directors to make Investment under section 186 of the Companies Act, 2013.
2018-19	18-09-2019	10.30 a.m.	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad – 380 007 **Special Resolution:** 1. Re-appointment of Mr. Amrish V. Pandya as an Independent Director of the Company for second term of 5 consecutive years. 2. Re-appointment of Mr. Sanjay V. Karkare as an Independent Director of the Company for second term of 5 consecutive years. 3. Reappointment of Mr. Sanjay S. Shah as Managing Director of the Company for a period of five years from 29th July, 2019 to 28th July, 2024.

Pursuant to the relevant provisions of the Companies Act, 2013, there was no matter required to be dealt by the Company to be passed through postal ballot during 2019-20.

8. MEANS OF COMMUNICATION:

In compliance with the requirements of the SEBI (LODR) Regulations, the Company regularly intimates Unaudited/ Audited Financial Results to the Stock Exchanges 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 also displayed on Company's website www.bisilplast.com

The reports, statements, documents, filings and any other information is electronically submitted to the recognized stock exchanges, unless there are any technical difficulties while filing the same. All important information and official press releases are displayed on the website for the benefit of the public at large.

During the year ended on 31st March, 2020, no presentations were made to Institutional Investors or analyst or any other enterprise.

9. GENERAL SHAREHOLDERS' INFORMATION:

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

b) Annual General Meeting :
Day : Thursday
Date : 24th September, 2020
Time : 11.00 a.m.
Venue* : Through Video Conferencing (VC) /Other Audio Visual Means (OAVM)*Pursuant to MCA / SEBI Circulars. For details please refer to the Notice to the AGM.

c) Financial Year : 1st April, 2019 to 31st March, 2020

d) Financial Calendar

1st Quarter Results	: Mid - August, 2020.
Half-yearly Results	: Mid - November, 2020.
3rd Quarter Results	: Mid - February, 2021.
Audited yearly Results	: End - May, 2021.

e) Book Closure Dates : From : Friday, the 18th September, 2020
To : Thursday, the 24th September, 2020
(both days inclusive).

f) Dividend Payment Date : N.A.

g) Listing of Shares on Stock Exchanges : **BSE Limited,**
P. J. Towers, Dalal Street,
Mumbai - 400 001.

The Company has paid the annual listing fees for the financial year 2020-21 to the Stock Exchange where its securities are listed.

h) Stock Exchange Code :

Stock Exchange	Code
BSE	531671

i) Registrar and Share Transfer Agents :

Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:

Link Intime (India) Private Limited,
506-508, Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre,
Near St. Xavier's College Corner,
Off C G Road, Ahmedabad – 380 006
Tel no : (079) 2646 5179 Fax : (079) 2646 5179 Email Address : ahmedabad@linkintime.co.in

j) Share Transfer System:
Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, SEBI has amended Regulation 40 of the Listing regulations effective from 1st April 2019, which deals with transfer or transmission

or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in Demat form. However, the transfer deed(s) lodged prior to the 1st April, 2019 deadline and returned due to deficiency in the document, may be re-lodged for transfer even after the deadline of 1st April, 2019 with the Registrar and Share transfer Agents of the Company. Hence, Shareholders are advised to get their shares dematerialized.
In case of Shares in electronic form, the transfers are processed by NSDL/ CDSL through the respective Depository Participants.

k) Stock Price Data: Stock Price Data: The shares of the Company were traded on the BSE Limited. The information on stock price data, BSE Sensex details are as under:

Month	BSE			BSE Sensex
	High (Rs.)	Low (Rs.)	Shares Traded (No.)	
April, 2019	No Trading			39,032
May, 2019				39,714
June, 2019				39,395
July, 2019	0.22	0.22	2000	37,481
August, 2019	No Trading			37,333
September, 2019				38,667
October, 2019				40,129
November, 2019				40,794
December, 2019				41,254
January, 2020				40,723
February, 2020				38,297
March, 2020				29,468

l) Distribution of Shareholding as on 31st March, 2020:

No. of Equity Shares held	No. of Shareholders	% of Share-holders	No. of Shares held	% of Shareholding
Upto 500	6579	36.92	1924009	3.56
501 to 1000	4256	23.88	4078557	7.55
1001 to 2000	2257	12.67	3982159	7.37
2001 to 3000	1234	6.93	3471947	6.43
3001 to 4000	617	3.46	2364794	4.38
4001 to 5000	945	5.30	4660967	8.62
5001 to 10000	1210	6.79	9377518	17.35
10001 & Above	721	4.05	24171049	44.74
Grand Total	**17819**	**100.00**	**54031000**	**100.00**

m) Category of Shareholders as on 31st March, 2020:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	23040	0.04
Financial Institutions/Banks	—	—
Mutual Fund	—	—
Domestic Companies	875158	1.62
Indian Public	52790519	97.71
Trust	5000	0.01
NRIs & CM	337283	0.62
Foreign Corporate	—	—
Grand Total	**54031000**	**100.00**

n) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity: The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments.

o) Dematerialisation of Shares and liquidity : The Company's Equity Shares are traded compulsorily in dematerialised form.

Approximately 92.34% of the Equity Shares have been dematerialised. ISIN number for dematerialisation of the Equity Shares of the Company is INE214D01021.

p) Commodity Price Risks and Commodity Hedging Activities:

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board. The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through forward booking Inventory management and proactive vendor development practices.

q) Address For Correspondence:

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, Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agent at:

Link Intime (India) Private Limited
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1),
Beside Gala Business Centre, Nr. St. Xavier's College Corner,
Off C. G. Road, Navrangpura, Ahmedabad -380 006

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

Compliance Officer : Ms. Khushbu H. Shah

r) CREDIT RATINGS:

The Company has not obtained any Credit Rating during the financial year and hence no disclosure is required with respect to Clause 9(q) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. 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. Company proposes to resume the business of dealing in PET bottles and Jars by way of whole-supply to Pharmaceutical companies, FMCG companies, bottling companies and the like. The company has been working on developing proper understanding of the relevant market to enter into the bottling market with firm footing.

b. Opportunities and Threats:

The packaged Mineral Water and PET Bottles industry is subject to competition among various manufactures within the country.

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:

There is recent shift in the manufacturing of PET bottles and plastic industry.In order to revive the business operations of the Company by dealing in PET bottles and jars, Company has already identified supplier of PET bottles and Jars manufacturers and have initiated the process and executed the agreement to acquire PET bottles and Jars as well as simultaneously the Company has identified and executed the agreement with buyers of the PET bottles and Jars.

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 policies towards Excise, Sales Tax, GST, 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 2019-20 is described in the Directors' Report.

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.

i. Key Financial Ratios:

Key Ratios	FY 2019-20	FY 2018-19	Change %	Explanation, if required
Debtors Turnover (days)	89 Days	115 Days	22.61%	The average receivable recovery days have been reduced by 26 days.
Inventory Turnover (days)	-	-	-	-
Interest Coverage Ratio	-	-	-	-
Current Ratio	2.87	23.07	(-) 87.56%	Impact on operations has affected the ratio
Debt Equity Ratio (long term)	-	-	-	-
Operating Profit Margin (%)	8.41	3.41%	146.63%	The operating profit has improved compared to previous year
Net Profit Margin (%)	-	-		-
Return on Networth	-	-	-	-

j. 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.

11. 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 serious non compliance of any legal provision of applicable law, nor any penalty structure imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.

c. The Company has implemented Vigil Mechanism and Whistle Blower Policy and it is hereby affirmed that no personnel have been denied access to the Audit Committee.

d. The Company is generally in compliance with all mandatory requirements under Listing Regulations. Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time to time.

e. The policy on related party transactions is disclosed on the Company's website viz.www.bisilplast.com

f. Disclosure of Accounting Treatment :

These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

g. The Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement (QIP) during the financial year and hence no disclosure is required with respect to Clause 10(h) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

h. A Certificate from M/s. Kashyap R. Mehta & Associates, Practicing Company Secretaries to the effect that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been attached as **Annexure –D.**

i. During the financial year, the Board of Directors of the Company has not rejected any recommendation of any committee of the Board which was mandatorily required under the Companies Act, 2013 or the Listing Regulations.

j. The details of total fees for all services paid by the Company to the Statutory Auditor of the Company viz. S K Jha & Co. and all entities in the network firm/network entity of which the Statutory Auditor is a part are as follows:

Type of fee	2019-20	2018-19
Audit Fees	Rs. 50,000/-	Rs. 10,000/-
Other fees (specify)	-	-
Other fees (specify)	-	-

12. DETAILS OF NON COMPLIANCE CORPORATE GOVERNANCE REQUIREMENT:

The Company is treated as Shell Company vide BSE Notice no. 20170807-31 dated 7th August, 2017 by BSE Limited pursuant to SEBI's directions.

There was no non-compliance during the year and no penalties were imposed or other strictures passed on the Company by the Stock Exchanges, SEBI or any other statutory authority.

13. NON-MANDATORY REQUIREMENTS OF REGULATION 27 (1) & PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

i. The quarterly / half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.

ii. The Company's financial statements for the financial year 2019-20 do not contain any audit qualification.

iii. The internal auditors report to the Audit Committee.

14. The Company, on voluntary basis, is in compliance with the corporate governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Regulations.

For and on behalf of the board

Place : Ahmedabad
Date : 25th July, 2020

Sanjay S. Shah
(DIN:01515296)
Chairman & Managing Director

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2020.

For BISIL PLAST LIMITED,

Place : Ahmedabad
Date : 25thJuly, 2020

Sanjay S. Shah
(DIN:01515296)
Chairman and Managing Director

Paresh V. Sukhadiya
(PAN:ARMPS8115M)
CFO

CERTIFICATE

To,
The Members of
Bisil Plast Limited,

We have examined the compliance of conditions of Corporate Governance by BisilPlast Limited, for the year ended on 31st March, 2020 and also up to the date of this report as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)/ Listing Agreement (LA).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in LODR/LA. 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, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46, para C, D and E of Schedule V and Part E of Schedule II of LODR.

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 affairs of the Company.

For KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052 : PR-583/2019

Place : Ahmedabad
Date : 25th July, 2020

Annexure - B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managarial Personnel) Rules, 2014]

To,
The Members,
Bisil Plast Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bisil Plast Limited** [CIN: L17119GJ1986PLC009009] ('hereinafter called the Company') having Registered Office at 406, Silver Oaks Commercial Complex, Opp. Arun society, Paldi, Ahmedabad, Gujarat – 380 007. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives **whether electronically or otherwise** during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable during the audit period)

  (d) Securities and Exchange Board of India (Share Based Employee Benefits) Requirements, 2014 (Not Applicable during the audit period)

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable during the audit period)

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable during the audit period)

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable during the audit period); and

(vi) Various common laws applicable to the manufacturing and other activities of the Company such as Labour Laws, Pollution Control Laws, Land Laws etc. and sector specific laws such as The Recycled Plastics Manufacture and Usage Rules, 1999, Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008, for which we have relied on Certificates/ Reports/ Declarations/Consents/Confirmations obtained by the Company from the experts of the relevant field such as Advocate, Labour Law Consultants, Engineers, Occupier of the Factories, Registered Valuers, Chartered Engineers, Factory Manager, Chief Technology Officer of the Company,

Local Authorities, Effluent Treatment Adviser etc. and have found that the Company is generally regular in complying with the provisions of various applicable Acts.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Listing Agreement and the Listing Agreements entered into by the Company with Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The following are our observation during the Audit:

1. The name of one of the Directors does not reflect in 'View Signatory Details' of Ministry of Corporate Affairs portal.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes being carried out in the composition of the Board of Directors & Key Managerial Personnel during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has duly passed the following Special Resolution at the 33rdAnnual General Meeting of the members of the Company held on 18th September, 2019:

1. Duly passed Special Resolution under Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 re-appointment of Mr. Amrish V. Pandya as an Independent Director of the Company for second term of 5 consecutive years.
2. Duly passed Special Resolution under Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 re-appointment of Mr. Sanjay V. Karkare as an Independent Director of the Company for second term of 5 consecutive years.
3. Duly passed Special Resolution under Sections 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 re-appointment of Mr. Sanjay S. Shah as Managing Director of the Company for a period of 5 years from 29th July, 2019 to 28th July, 2024.

For KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052 : PR-583/2019
UDIN: F001821B000502970

Place : Ahmedabad
Date : 25th July, 2020

Disclaimer: Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations /guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2019-20. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.

Note: This report is to be read with our letter of even date which is annexed as **Annexure-1**and forms an integral part of this report.

ANNEXURE - 1

To,
The Members,
Bisil Plast Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052 : PR-583/2019
UDIN: F001821B000502970

Place : Ahmedabad
Date : 25th July, 2020

Annexure - C

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON 31ST MARCH, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(1)	CIN	**L17119GJ1986PLC009009**
(2)	Registration Date	25-09-1986
(3)	Name of the Company	BISIL PLAST LIMITED
(4)	Category / Sub-Category of the Company	Public Company limited by Shares
(5)	Address of the Registered Office and Contact Details	406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad – 380 007 Tel No. : (079) 2658 8065 Fax No.: (079) 2658 8054
(6)	Whether Listed Company	Yes
(7)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited, 506-508,Amarnath Business Centre-1,(ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad-380 006

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

The Company has implemented the revival plan and the Company proposes to resume the business of dealing in PET bottles and Jars by way of whole-supply to Pharmaceutical companies, FMCG companies, bottling companies and the like.

Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover
Plastic articles for the packing of goods (plastic bags, sacks, bottles etc.)	22203	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has no Holding/ Subsidiary/ Associate Company.

IV. SHARE HOLDING PATTERN:

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held as on 1st April, 2019				No. of Shares held as on 31st March, 2020				% Change during 2019-20
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	23040	-	23040	0.04	23040	-	23040	0.04	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	**23040**	**-**	**23040**	**0.04**	**23040**	**-**	**23040**	**0.04**	**-**

B.	**Public Shareholding**									
1.	Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-
e)	VCF	-	-	-	-	-	-	-	-	-
f)	Ins. Companies	-	-	-	-	-	-	-	-	-
g)	FIIs	-	-	-	-	-	-	-	-	-
h)	Foreign VCF	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2.	**Non-Institutions**									
a)	Bodies Corp.									
i)	Indian	986660	-	986660	1.83	875158	-	875158	1.62	(0.21)
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	Individuals									
i)	Individuals holding < = Rs.1,00,000	40635465	3962496	44597961	82.54	40951070	3963203	44914273	83.13	0.59
ii)	Individuals holding > Rs. 1,00,000	6021966	101000	6122966	11.33	6166582	101000	6267582	11.60	0.27
c)	Others (specify)	-	-	-	-	-	-	-	-	-
	NRIs	218059	75000	293059	0.54	215059	75000	290059	0.54	-
	OCB	-	-	-	-	-	-	-	-	-
	Foreign Nationals	-	-	-	-	-	-	-	-	-
	Clearing Members	405200	-	405200	0.75	47224	-	47224	0.08	(0.67)
	Trusts	5000	-	5000	0.01	5000	-	5000	0.01	-
	Others - HUF	1597114	-	1597114	2.96	1608664	-	1608664	2.98	0.02
	Sub-total (B)(2):-	**49869464**	**4138496**	**54007960**	**99.96**	**49868757**	**4139203**	**54007960**	**99.96**	**-**
	Total Public Shareholding (B)=(B)(1)+(B)(2)	**49869464**	**4138496**	**54007960**	**99.96**	**49868757**	**4139203**	**54007960**	**99.96**	-
C.	**Shares held by Custodian for GDRs & ADRs**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Grand Total (A+B+C)	**49892504**	**4138496**	**54031000**	**100.00**	**49891797**	**4139203**	**54031000**	**100.00**	**-**

ii) **Shareholding of Promoters:**

Sr No	Shareholder's Name	Shareholding as on 01-04-2019			Shareholding as on 31-03-2020			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sanjay S. Shah	19040	0.03	-	19040	0.03	-	Nil
2	Rita S. Shah	4000	0.01	-	4000	0.01	-	Nil
	TOTAL	**23040**	**0.04**	**-**	**23040**	**0.04**	**-**	**Nil**

iii) **Change in Promoters' Shareholding:**

There is no change in Promoters' Shareholding during the year 2019-20.

iv) **Shareholding Pattern of top ten Shareholders:**
(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding as on 01-04-2019		Changes during the Year (increase/ (decrease) due to transfer) of Shares)	Shareholding as on 31-03-2020	
		No. of shares	% of total shares		No. of shares	% of total shares
	Top 10 as on 01-04-2019					
1	Aarsh Sanjay Shah	1670095	3.09	-	1670095	3.09
2	Devprakash Gupta	627872	1.16	-	627872	1.16
3	Rajesh Kumar Khandelwal	410592	0.76	-	410592	0.76
4	Pankaj Chattopadhyay	371174	0.69	-	371174	0.69
5	Aijaj Ahmad	309811	0.57	-	309811	0.57
6	Babulal Jain	226315	0.42	-	226315	0.42
7	Chander Prakash Gera	206770	0.38	-	206770	0.38
8	Jay N. Maniar	200819	0.37	-	200819	0.37
9	Vanitaben Patel	200464	0.37	-	200464	0.37
10	Girish Narharrao Pande	200455	0.37	-	200455	0.37

v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding, if any, of each Directors and each Key Managerial Personnel	Shareholding as on 01-04-2019		Changes during the Year (No. of shares)	Shareholding as on 31-03-2020	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1.	Rita S. Shah	4000	0.01	-	4000	0.01
2.	Sanjay S. Shah	19040	0.03	-	19040	0.03
	Total	**23040**	**0.04**	**-**	**23040**	**0.04**

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
NIL				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

No Disclosure is required as there is no remuneration paid.

B. Remuneration to other Directors:

No Disclosure is required as there is no remuneration paid.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.		Particulars of Remuneration	Paresh Sukhadiya, CFO	Khushbu H. Shah, CS & Compliance Officer
1.		Gross salary		
	(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	Rs. 2,40,000
	(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	
	(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	
2.		Stock Option	-	
3.		Sweat Equity	-	
4.		Commission- as % of Profit		
	-	others, specify...	-	
5.		Others, Please specify	-	
		Total	-	Rs. 2,40,000

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no such Penalties/ Punishment/ Compounding of Offences as on the date of report.

Annexure - D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

To,
The Members of
Bisil Plast Limited
406, Silver Oaks Commercial Complex,
Opp. Arun Society, Paldi, Ahmedabad – 380 007

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BisilPlast Limited having CIN: L17119GJ1986PLC009009 and having registered office at 406, Silver Oaks Commercial Complex, Opp. Arun Society, Paldi, Ahmedabad – 380 007(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of the Director	DIN	Date of appointment in the Company
1	Mr. Sanjay Surendra Shah	01515296	09/05/2012
2	Mr. Amrish Vishnuprasad Pandya#	01509180	24/10/2008
3	Mr. Sanjay V. Karkare#	00753208	28/03/2003
4	Mrs. Rita Sanjay Shah	01515340	09/05/2012

reappointed as Independent Director of the Company for a second consecutive term of 5 years w.e.f. 18/09/2019.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052 : PR-583/2019
UDIN: F001821B000503014

Place : Ahmedabad
Date : 25th July, 2020

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
BISIL PLAST LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Bisil Plast Limited** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for ouropinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our audit report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's reportthereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for theInd AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure – 1"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of ouraudit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those.

   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure –2".**

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

      ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

      iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S K Jha & Co.
Chartered Accountants
FRN. 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN:20176178AAAAAM4222

Place : Ahmedabad
Date : 25.06.2020

Annexure -1 referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date....

i. The company does not hold any fixed asset as on the balance sheet hence the clause is not applicable.

ii. As explained to us, the inventory has been physically verified by the management at regular intervals during the year and the company has maintained proper records of inventory.

Moreover, no material discrepancies were noticed on physical verification of inventory as compared to the books records.

iii. In our Opinion and According to information and explanation given to us by the management, The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the company has not granted loans or made investments or given guarantees and security. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company and hence not commented upon.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the current year.

x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For S K Jha & Co.
Chartered Accountants
FRN. 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN:20176178AAAAAM4222

Place : Ahmedabad
Date : 25.06.2020

Annexure -2 Referred To In Paragraph 2 (F) Of the Section on "Report On Other Legal And Regulatory Requirements" Of Our Report Of Even Date

To the Members of Bisil Plast Limited

We have audited the internal financial controls over financial reporting of Bisil Plast Limited ("the Company") as of March 31, 2020 which is based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Tread way Commission (2013 framework) (the COSO 2013 criteria) in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established under the COSO 2013 criteria, which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of

management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting in COSO 2013 criteria, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K Jha & Co.
Chartered Accountants
FRN. 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN:20176178AAAAAM4222

Place : Ahmedabad
Date : 25.06.2020

BALANCE SHEET AS AT 31ST MARCH, 2020

	Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I.	**ASSETS**			
A.	**Non-current assets**			
(a)	Property, Plant and Equipment		**-**	-
(b)	Other non-current assets			
B.	**Current assets**			
(a)	Inventories		**-**	-
(b)	Financial Assets			
	(i) Cash and cash equivalents	4	**13,82,585**	13,56,663
	(ii) Loans	5	**59,54,664**	59,54,664
	(iii) Trade Receivable	6	**30,38,119**	2,02,014
(c)	Other current assets		**-**	-
	Total Assets		**1,03,75,368**	75,13,341
II.	**EQUITY AND LIABILITIES**			
A.	**Equity**			
(a)	Equity Share capital	7	**5,40,31,000**	5,40,31,000
(b)	Other Equity	7	**(4,72,74,646)**	(4,68,43,310)
B.	**Liabilities**			
C.	**Current liabilities**			
(a)	Financial Liabilities			
	(i) Trade payables	8	**35,05,471**	2,87,851
(b)	Other current liabilities	9	**68,543**	-
(c)	Provisions	10	**45,000**	37,800
	Total Equity and Liabilities		**1,03,75,368**	75,13,341

See accompanying notes forming parts of the financial statements

In terms of our report attached of the even date
For S K Jha & Co.
Chartered Accountants
FRN: 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN: 20176178AAAAAM4222

Date : 25.06.2020
Place : Ahmedabad

For and on behalf of the Board of Directors
Bisil Plast Limited

Sanjay S. Shah
Director
DIN: 01515296

Amrish Pandya
Director
DIN: 01509180

Paresh Sukhadiya
CFO
PAN: ARMPS8115M

Khushbu Shah
CS
PAN: BSWPS4359H

Date : 25.06.2020
Place : Ahmedabad

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	Particulars	Note No.	For the Year ended 31st March, 2020 Rs.	For the Year ended 31st March, 2019 Rs.
I	Revenue From Operations	11	**1,24,15,645**	6,41,014
II	Other Income		**-**	-
III	Total Income (I+II)		**1,24,15,645**	6,41,014
IV	**EXPENSES**			
	Changes in Inventories		**-**	-
	Cost of Purchase	12	**1,13,71,887**	6,19,137
	Employee benefits expense	13	**4,40,558**	1,57,658
	Finance costs		**-**	-
	Depreciation and amortization expense		**-**	-
	Other expenses	14	**10,34,536**	9,31,669
	Total expenses (IV)		**1,28,46,981**	17,08,464
V	Profit/(loss) before exceptional items and tax (I-IV)		**(4,31,336)**	(10,67,450)
VI	Exceptional Items		**-**	-
VII	Profit/(loss) before tax (V-VI)		**(4,31,336)**	(10,67,450)
VIII	Tax expense:			
	(1) Current tax			
	(2) Deferred tax		**-**	-
IX	**Profit/(Loss) for the period from continuing operations (VII-VIII)**		**(4,31,336)**	(10,67,450)
X	Profit/(loss) from discontinued operations		**-**	-
XI	Tax expense of discontinued operations		**-**	-
XII	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**		**-**	-
XIII	**Profit/(loss) for the period (IX+XII)**		**(4,31,336)**	(10,67,450)
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss		**-**	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		**(4,31,336)**	(10,67,450)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		**(0.01)**	(0.02)
	(2) Diluted			
XVII	Earnings per equity share (for discontinuing operation):			
	(1) Basic			
	(2) Diluted		**-**	-
XVIII	Earnings per equity share (for continuing & discontinuing operation):			
	(1) Basic		**(0.01)**	(0.02)
	(2) Diluted			

See accompanying notes to the financial statements

In terms of our report attached of the even date
For S K Jha & Co.
Chartered Accountants
FRN: 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN: 20176178AAAAAM4222

Date : 25.06.2020
Place : Ahmedabad

For and on behalf of the Board of Directors
Bisil Plast Limited

Sanjay S. Shah
Director
DIN: 01515296

Amrish Pandya
Director
DIN: 01509180

Paresh Sukhadiya
CFO
PAN: ARMPS8115M

Khushbu Shah
CS
PAN: BSWPS4359H

Date : 25.06.2020
Place : Ahmedabad

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars		For the Year ended 31st March, 2020 Rs.	For the Year ended 31st March, 2019 Rs.
(A) Cash flow from Operating Activities			
Profit/ (Loss) before extraordinary items and tax		**(4,31,336)**	(10,67,450)
Adjustments for:-			
Finance Cost		**-**	-
Depriciation and Amortisation			
Operating Profit/(Loss) before changes in Working Capital		**(4,31,336)**	(10,67,450)
Changes In Working Capital			
Increase /(Decrease) in Trade Payables		**32,17,620**	2,87,851
Increase /(Decrease) in Other Current Liabilities		**68,543**	-
Increase /(Decrease) in Short Term Provision		**7,200**	(32,000)
(Increase) /Decrease in Inventories		**-**	-
(Increase) /Decrease in Trade Receivables		**(28,36,105)**	(2,02,014)
(Increase) /Decrease in Other Current Assets		**-**	-
Operating Profit/(Loss) after changes in Working Capital		**25,922**	(10,13,613)
Less: Taxes Paid		**-**	-
Net Cash Flow from Oprating Activities	**(A)**	**25,922**	(10,13,613)
(B) Cash flow from Investing Activities			
Purchase of Fixed Assets		**-**	-
Proceeds from Advances		**-**	8,20,000
Net Cash Flow from Investing Activities	**(B)**	**-**	8,20,000
(C) Cash flow from Financing Activities			
Proceeds from Borrowings (net of repayment)		**-**	-
Finance Cost		**-**	-
Other Non Current Assets Changes		**-**	-
Proceeds from Calls in Arrears		-	14,79,600
Net Cash Flow from Financing Activities	**(C)**	**-**	14,79,600
Net Increase/(Decrease) in Cash and Cash Equivalents	**(A+B+C)**	**25,922**	12,85,986
Cash and Cash Equivalents at the Beginning of the Period		**13,56,663**	70,677
Cash and Cash Equivalents at the Ending of the Period		**13,82,585**	13,56,663

In terms of our report attached of the even date
For S K Jha & Co.
Chartered Accountants
FRN: 126173W

Nikhil Makhija
Partner
M. No. 176178
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Date : 25.06.2020
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Khushbu Shah
CS
PAN: BSWPS4359H

Date : 25.06.2020
Place : Ahmedabad

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share Capital

Particulars	Number of Shares	Amount in Rs.
Equity Shares of Rs. 1 each issued, subscribed & fully paid		
As at 1st April, 2019	5,40,31,000	5,40,31,000
As at 31st March, 2020	5,40,31,000	5,40,31,000

B. Other Equity

Paticulars	Other Equity		Other items of Other Comprehen-sive Income (specify nature)	Total
	Other Reserves (specify nature)	Retained Earnings		
As at 1st April, 2019	**(4,68,43,310)**	**(4,57,75,860)**	**-**	**(9,26,19,170)**
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Profit/Loss during the current period	(4,31,336)	(10,67,450)	-	(14,98,786)
Total Comprehensive Income for the year	-	-	-	
Dividends	-	-	-	
Transfer to retained earnings	-	-	-	
Any other change (to be specified)	-	-	-	
As at 31st March, 2020	**(4,72,74,646)**	**(4,68,43,310)**	**-**	**(9,41,17,956)**

See accompanying notes forming parts of the financial statements

In terms of our report attached of the even date
For S K Jha & Co.
Chartered Accountants
FRN: 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN: 20176178AAAAAM4222

Date : 25.06.2020
Place : Ahmedabad

For and on behalf of the Board of Directors
Bisil Plast Limited

Sanjay S. Shah
Director
DIN: 01515296

Amrish Pandya
Director
DIN: 01509180

Paresh Sukhadiya
CFO
PAN: ARMPS8115M

Khushbu Shah
CS
PAN: BSWPS4359H

Date : 25.06.2020
Place : Ahmedabad

Notes to the financial statements for the year ended 31st March, 2020

1. BASIS OF PREPARTAION OF FINANCIAL STATEMENTS

a) Basis of preparation and compliance with Ind AS

i. These financial Statements as and for the year ended March 31, 2020 (the "Ind AS Financial Statements") are prepared in accordance with Ind AS.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017.

ii. The Company has followed the provisions of Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, i.e. April 1, 2016.

iii. These financial statements were approved for issue by the Board of Directors on 25.06.2020

iv. The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its business operations. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, business operations resumed from June 01, 2020 after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone and consolidated financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including equity Shares financial instruments which have been measured at fair value as described below.

Fair value measurement

The Company measures financial instruments, such as, Equity Shares at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For other fair value related disclosures refer note no. 17

2. SIGNIFICANT ACCOUNTING POLICIES

The company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

a) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes excluding excise duty.

Revenue from sales is recognized when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery.

Operating Income: During the year, the company has not carried out any business activity

Non Operating Income: In accordance with Ind AS-16, the Profit/Loss from the disposal of Assets is not classified as revenue. It is shown as other income in the statement of profit and loss

b) Property, Plant and Equipment

i. Property, Plant and Equipment

Company being the first time adopter to Ind AS and there is no change in its functional currency on the date of transition to Ind AS, the company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS i.e. April 1, 2016, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

The Company has applied Ind AS 16 with prospective effect for all of its property, plant and equipment as at the transition date, viz., April 1, 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. However, as on balance sheet date there are no Fixed Assets.

ii. Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Asstes

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

Subsequent measurement of financial assets is described below –

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.

However, reporting entity does not have such financial assets to be measured at amortized cost using EIR method.

Financial Assets – Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits and trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial liabilities – Recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through statement of profit and loss:

  Financial liabilities at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit

and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

- Loans and Borrowings

  After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (hereinafter referred as EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

  Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Financial liabilities – Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

For more information on financial instruments Refer note no 17.

d) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

e) Inventories

In accordance of Ind As-2, the inventories are valued at lower of cost or NRV.

The cost of inventories shall comprise all cost of purchase, cost of conversion and other costs incurred in bringing their inventories to their present location and condition.

Net Realizable is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

f) Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to

the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

g) Employee Benefit Schemes

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

h) Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

For further information on Earning per Share refer Note No. 15

i) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

j) Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no. 18.

3. Significant Notes:

i. Current Assets, Loans & Advances and Liabilities

In the opinion of the Board, the value of realization of current assets, loans & advances, if realized in the ordinary course of the business, shall not be less than the amount, which is stated, in the current year Balance Sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

ii. Directors Remuneration

No amount has been given to Directors by way of Remuneration during the financial year covered under audit.

SCHEDULES FORMING PART OF BALANCESHEET

	Particulars	As at 31st March, 2020	As at 31st March, 2019
4	**Cash and Cash Equivalents**		
	Cash on Hand	4,275	4,915
	Balance with Banks	13,78,310	13,51,748
	Total	13,82,585	13,56,663
5	Loans Given		
	Unsecured, Considered Good	59,54,664	59,54,663
	Total	59,54,664	59,54,663
6	**Trade receivable**		
	Trade receivable	30,38,119	2,02,014
	Total	30,38,119	2,02,014

7 Equity Share Capital

(i) Authorised, Issued, Subscribed and Paid-up:

Particualrs	**31.03.2020**		31.03.2019	
	Number	**Rs.**	Number	Rs.
Authorised				
Equity Shares of Rs. 1/- each	6,00,00,000	6,00,00,000	6,00,00,000	6,00,00,000
Issued, Subscribed & paid up Capital				
Equity Shares of Rs 1/-	**5,40,31,000**	**5,40,31,000**	5,40,31,000	5,40,31,000
Less: Call Money in Arrears	**-**	**-**	-	-
	5,40,31,000	**5,40,31,000**	5,40,31,000	5,40,31,000

(ii) Reconcialiation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particualrs	**31.03.2020**		31.03.2019	
	Number	**Rs.**	Number	Rs
Shares outstanding at the beginning of the year	**5,40,31,000**	**5,40,31,000**	5,40,31,000	5,40,31,000
Shares issued during the year	**-**	**-**	-	-
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**5,40,31,000**	**5,40,31,000**	5,40,31,000	5,40,31,000

(iii) Details of shares in the company held by each shareholder holding more than 5% shares specifying the number of shares held

Name of Shareholder	**31.03.2020**		31.03.2019	
	No. of shares held	**% of Holding**	No. of shares held	% of Holding
	-	-	-	-

	Particulars	As at 31st March, 2020	As at 31st March, 2019
8	**Trade Payables**		
	Other Trade Payable- Unsecured, Considered Good	**35,05,471**	2,87,851
	Total	**35,05,471**	2,87,851
9	**Other Current Liabilities**		
	GST Payable	**35,115**	-
	TDS Payable	**33,428**	-
	Total	**68,543**	-
10	**Provisions**		
	Provison for other expense	**45,000**	37,800
	Total	**45,000**	37,800

SCHEDULES FORMING PART OF PROFIT & LOSS STATEMENT

	Particualar	For the Year Ended	
		31st March, 2020	31st March, 2019
11	**Revenue from Operations**		
	Sale	**1,24,15,645**	6,41,014
	Total	**1,24,15,645**	6,41,014
12	**Purchase**		
	Purchase	**1,13,71,887**	6,19,137
	Total	**1,13,71,887**	6,19,137
13	**Employee Benefit Expenses**		
	Salaries & Bonus	**4,40,558**	1,57,658
	Total	**4,40,558**	1,57,658
14	**Other Expense**		
	Advertisement Exps	**27,306**	26,479
	Annual Listing Fees	**4,76,463**	5,38,232
	Audit Fees	**50,000**	10,000
	Legal & Professional Fees	**3,96,145**	2,57,810
	Miscellaneous Expenses	**14,100**	29,588
	Printing & Stationery	**49,000**	48,000
	Telephone & Mobile Expense	**16,623**	21,560
	Website Expenses	**4,900**	-
	Total	**10,34,536**	9,31,669

	Particulars	31st March, 2020 (Amt in Rs.)	31st March, 2019 (Amt in Rs.)
15	**Earning Per Share**		
	Net Profit/(Loss) after tax for the year	**(431,336)**	(1,067,450)
	Weighted number of ordinary shares for basic EPS	**54,031,000**	54,031,000
	Nominal Value of Ordinary Share	**1.00**	1.00
	Basic and Diluted Earning for Ordinary Shares	**(0.01)**	(0.02)

16 Related Party Transactions

a) Key Managerial Personnel & their Relatives

i.	Amrish Vishnuprasad Pandya	Director
ii.	Sanjay Surenrabhai Shah	Managing Director
iii.	Rita Sanjay Shah	Director
iv.	Paresh Vasantlal Sukhadiya	CFO

b) Enterprises Controlled By Key Managerial Personnel or Their Relatives

Sakar Health Care
Sanjay Corporation Limited

17 Financial Instruments

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial assets and financial liabilities are disclosed in Note 2 (c).

I. Financial assets and liabilities as at

Particulars	31st March, 2020				
	FVTPL	FVTOIC	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Cash & Cash Equivalents	-	-	1,382,585	1,382,585	1,382,585
Inventories	-	-	-	-	-
Loans-Non Current	-	-	-	-	-
Loans-Current	-	-	5,954,664	5,954,664	5,954,664
Trade Receivable	-	-	30,38,119	30,38,119	30,38,119
Other Current Assets	-	-	-	-	-
	-	-	**10,375,368**	**10,375,368**	**10,375,368**
Financial Liabilities					
Trade Payables	-	-	3,505,471	3,505,471	3,505,471
Other Current Liabilities	-	-	68,543	68,543	68,543
	-	-	**3,574,015**	**3,574,015**	**3,574,015**

Particulars	31st March, 2019				
	FVTPL	FVTOIC	Amortised Cost	Carrying Value	Fair Value
Financial Assets					
Cash & Cash Equivalents	-	-	**1,356,663**	**1,356,663**	**1,356,663**
Inventories	-	-	-	-	-
Loans-Non Current	-	-	-	-	-
Loans-Current	-	-	**5,954,664**	**5,954,664**	**5,954,664**
Other Current Assets	-	-	-	-	-
	-	-	**7,311,327**	**7,311,327**	**7,311,327**
Financial Liabilities					
Trade Payables	-	-	**287,851**	**287,851**	**287,851**
Other Current Liabilities	-	-	-	-	-
	-	-	**287,851**	**287,851**	**287,851**

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

- **Cash and Cash Equivalents, Other Current Assets and Trade Payables:-**Approximate their carrying amounts largely due to the short-term maturities of these instruments.
- **Loans Current & Non-Current and Other Current Liabilities:** All the amounts given/taken as loans do not carry any interest obligation and it is not practicable to estimate the timing of repayment of this loan. Thus, it is considered as repayable/receivable on demand and the face value (i.e. amount payable on demand) of such asset is considered its fair value.

18 Critical Estimates and Judgements in applying Accounting Policies:

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

ii) Provisions and Contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the applicable Ind AS.A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

19 Capital Management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximize the shareholders value . The company's overall strategy remains unchanged from previous year. The following table summarizes the capital of the company.

Particulars	**31st March, 2020**	**31st March, 2019**
Share Capital	54,031,000	5,25,51,400
Free Reserves	(47,274,646)	(46,843,310)
Equity (A)	**6,756,354**	**7,187,690**
Cash & Cash Equivalents	1,382,585	1,356,663
Short Term Advances	**5,954,664**	5,954,664
Total Cash (B)	**7,337,249**	**7,311,327**
Borrowings	**-**	-
Total Debt (C)	**-**	**-**
Net Debt (D)= C-B	**-**	**-**
Net Debt to Equity Ratio (E)= D/A	**-**	**-**

In terms of our report attached of the even date
For S K Jha & Co.
Chartered Accountants
FRN: 126173W

Nikhil Makhija
Partner
M. No. 176178
UDIN: 20176178AAAAAM4222

Date : 25.06.2020
Place : Ahmedabad

For and on behalf of the Board of Directors
Bisil Plast Limited

Sanjay S. Shah
Director
DIN: 01515296

Amrish Pandya
Director
DIN: 01509180

Paresh Sukhadiya
CFO
PAN: ARMPS8115M

Khushbu Shah
CS
PAN: BSWPS4359H

Date : 25.06.2020
Place : Ahmedabad

E-COMMUNICATION REGISTRATION FORM

(Only for members holding shares in physical form)

Date:

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506-508, Amarnath Business Centre-1 (ABC-1),
Besides Gala Business Centre,
Near St. Xavier's College Corner,
Off C. G. Road, Ahmedabad 380 006

UNIT – BISIL PLAST LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information inelectronic mode to be sent by the Company.

Folio No.:	
E-mail ID:	
Name of the First / Sole Shareholder:	
Signature:	

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

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