



**Bisil Plast Limited**

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**FOURTEENTH ANNUAL REPORT  
1999-2000**



## **Bisil Plast Limited**

### **FOURTEENTH ANNUAL REPORT 1999-2000**

**BOARD OF DIRECTORS :**

<b>Shri Sanjay S. Shah</b>	<i>Chairman &amp; Managing Director</i>
<b>Shri Surendra T. Shah</b>	<i>Director</i>
<b>Smt. Shilaben S. Shah</b>	<i>Director</i>
<b>Smt. Ritaben S. Shah</b>	<i>Director</i>

**BANKERS :**

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

**AUDITORS :**

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

**LEGAL ADVISORS :**

**Shri Mihir H. Joshi**  
*Advocate*

**COMPANY LAW CONSULTANT :**

**Shri Kashyap R. Mehta**  
*Company Secretary*

**REGISTERED OFFICE:**

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

**FACTORY:**

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

FOURTEENTH ANNUAL REPORT 1999-2000

**NOTICE**

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

Date : 21st September, 2000  
Day : Thursday  
Time : 10.00 A. M.  
Place : The Ahmedabad Textile Mills' Association Hall,  
Ashram Road,  
Ahmedabad-380 009.

to transact the following business :

**ORDINARY BUSINESS**

1. To receive and adopt Audited Profit and Loss Account for the year ended 31st March, 2000 and the Balance Sheet as on that date alongwith Directors' Report thereon.
2. To appoint a Director in place of Shri Surendra T. Shah, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**Registered Office :**  
406, Silver Oaks Commercial Complex,  
Opp. Arun Society, Paldi,  
Ahmedabad-380 007.  
Date :29th June, 2000

By Order of the Board  
  
**Sanjay S. Shah**  
Chairman & Managing Director

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Tuesday, the 5th September, 2000 to Thursday, the 21st September, 2000 (both days inclusive).
3. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
4. Members are requested to :
  - a) Intimate, if Shares are held in the same name or in the same order and names, but in more than one account to enable the Company to club the said accounts into one account.
  - b) Notify immediately the change in their registered address, if any, to the Company.



## DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Shareholders,

The Directors present the FOURTEENTH ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 1999-2000 ended 31st March, 2000.

### 1. FINANCIAL RESULTS

	<b>For the year 1999-2000</b>	<b>(Rs.in Lacs) Previous Year 1998-99</b>
Operating Profit (Before Int. & Depreciation)	19.41	16.65
Less : Interest	15.84	17.37
Profit/(Loss) before Depreciation	3.57	(0.72)
Less : Depreciation	42.86	44.58
Net Profit/(Loss)	<b>(39.29)</b>	<b>(45.30)</b>
Bal. brought forward from Previous year	<b>(102.95)</b>	<b>(57.65)</b>
Net (Loss) carried to Balance Sheet	<b>(142.24)</b>	<b>(102.95)</b>

### 2. DIVIDEND

Your Directors are unable to recommend Dividend for the year ended 31st March, 2000 in view of the losses suffered by the Company during the year under review.

### 3. PRODUCTION, SALES AND WORKING RESULTS

The performance of the Company was not upto the satisfaction of the management. The recessionary trend and economy slowdown in general and other factors beyond the control of the Company have affected the overall performance of the Company during the year under review. The turnover of the Company has increased Rs. 128 lacs compared to Rs. 105 lacs during 1998-99. The increase of turnover was because of commencement of new activity of manufacturing and sale of PET preforms.

The production of PVC Stretch Blow Moulded Bottles and Mineral Water Bottles for own sale and on job-work basis during the year under review was 23.29 lacs compared to 34.89 lacs bottles during 1998-99. The Sales of the Company during the year under review was Rs. 128.17 lacs (inclusive of sales of Rs. 44.15 lacs of PET preforms) compared to Rs. 105 lacs during 1998-99. The other income mainly of Mould Developing Charges was Rs. 12.18 lacs compared to Rs. 17.85 lacs during 1998-99.

Your Company achieved during the year under review, an Operating Profit of Rs. 19.41 lacs compared to Rs. 16.65 lacs during 1998-99. After providing for interest and depreciation, the net loss stood at Rs. 39.29 lacs compared to net loss of Rs.45.30 lacs during 1998-99.

### 4. FINANCE

4.1 During the year, the Company has regularly paid interest and principal amount to Banks/ Financial Institutions.

4.2 The Company's Income-tax Assessment and Sales-tax Assessment have been completed upto the Assessment Year 1998-99.

### 5. DIRECTORS

One of your Directors viz. Shri Surendra T. Shah retires by rotation in terms of Articles 153 and 154 of the Articles of Association of the Company. He, however, being eligible offers himself for reappointment.

### 6. PERSONNEL AND H.R.D.

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

### 8. LISTING FEES

The Equity Shares of the Company are listed on Ahmedabad, Mumbai and Delhi Stock Exchanges and the Company has paid Annual Listing Fees in time to all these Stock Exchanges upto the year 2000-01.

**9. GENERAL****9.1 INSURANCE**

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

**9.2 AUDITORS**

The present Auditors of the Company M/s. Shah & Dalal, Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting. They have submitted certificate for their eligibility for re-appointment under Section 224(1-B) of the Companies Act, 1956. The notes of the Auditors for non-provision of doubtful debts amounting to Rs. 5,62,952/- is self-explanatory and other notes are also self-explanatory.

**9.3 PARTICULARS OF EMPLOYEES**

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

**9.4 DEPOSITS**

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

**10. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.****A. Conservation of Energy :**

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

The Company has installed individual capacitors to various machineries in the process. This has resulted in the saving of power to large extent.

Total energy consumption and energy consumption per unit of production as per Form-A prescribed in the Rules is at Annexure - I to this report.

**B. Technology absorption :**

Efforts made in technology absorption as per Form B prescribed in the Rules is at Annexure - II to this report.

**C. Foreign Exchange Earnings and Outgo**

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

**11. FUTURE OUTLOOK AND PLANS**

The Company has already commenced production and sale of PET preforms during the year under review. The management is also of the opinion that to take advantage of increasing demand of PET Bottles and your Company having experience of manufacture of PVC SBM Bottles, should concentrate more on manufacturing PET Bottles. Accordingly, the Company has taken necessary steps in this regard.

**12. ACKNOWLEDGMENT**

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

Your Directors also wish to place on record their appreciation of the contribution made by the employees at their levels towards achievements of the Company's goals.

For and on behalf of the Board,

Place : Ahmedabad  
Date : 29th June, 2000.

**Sanjay S. Shah**  
Chairman &  
Managing Director