SHAILY
Engineering Plastics Ltd

CIN # L51900GJ1980PLC065554

Regd. Office : Survey No. 363, 364 & 366, At & Po. Rania 391780, Ta-Savli, Dist. Vadodara, Gujarat, India. Phone : +91-9667-244307/361 Fax : +91-9667-244372 E-Mail : rania.plant@shaily.com

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SEPL/SE/Aug/22-23
August 04, 2022

The General Manager,
Corporate Relations/Listing Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 501423

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051
Scrip Code : SHAILY

Sub : Notice of 42nd Annual General Meeting of Shaily Engineering Plastics Limited

Dear Sir/Madam,

Please find enclosed Notice of 42nd Annual General Meeting of the members of Shaily Engineering Plastics Limited, scheduled to be held as under :

Day & Date	:	Saturday, August 27, 2022
Time	:	11:00 a.m., IST
Mode	:	Through Video Conferencing ("VC"/Other Audio-Visual Means) ("OAVM").

Details for joining the meeting is specified in the attached notice.

Kindly take the same on record.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited

Preeti Sheth
Asst. Company Secretary
ICSI M.No. A36624

Encl : a/a

Notice of 42nd Annual General Meeting

Dear Members,

NOTICE is hereby given that the 42nd Annual General Meeting ('AGM') of the Members of Shaily Engineering Plastics Ltd. will be held on **Saturday, 27 August 2022** at 11:00 a.m., IST through Video Conferencing ("VC")/other Audio-Visual Means ("OAVM") to transact the following business :

Ordinary Business :

Item No. 1 – Adoption of Audited Standalone and Consolidated Financial Statements for the year ended on 31 March 2022

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended on 31 March 2022 including Consolidated and Standalone Balance Sheet as on 31 March 2022, the Statement of Profit and Loss and the Cash Flow statement for the year ended on that date and the Report of Board of Directors and Auditors thereon.

Item No. 2 – Appointment of Mr. Mahendra Sanghvi as Director liable to retire by rotation

To appoint a Director, in place of Mr. Mahendra Sanghvi (DIN: 00084162) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business :

Item No. 3 – Ratification of remuneration to be paid to Cost Auditors

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

"Resolved That pursuant to the provisions of Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 100,000/- p.a. plus applicable tax, travelling and out of pocket expenses payable to M/s Y. S. Thakar & Co., Cost Accountants, Vadodara, (Firm Registration No. 00318), appointed by the Board of Directors on the recommendation of the Audit Committee of the Company, as Cost Auditors to conduct audit of the cost records of the Company for the Financial Year 2022-23 be and is hereby ratified and confirmed.

Resolved Further That the Key Managerial Personnel of the Company, be and are hereby severally authorised to take necessary actions and complete the legal formalities related thereto."

Item No. 4 – Appointment of Mr. Samaresh Parida as an Independent Director

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

"Resolved That pursuant to the recommendation of the Nomination & Remuneration Committee and of the Board of Directors of the Company and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule IV of the Act (including any modification(s) of re-enactment(s) thereof), if any, and rules made thereunder, read with Article 96 of the Articles of Association of the Company and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Samaresh Parida (DIN: 01853823) who has been appointed as an Additional Director in the capacity of Non Executive and Independent Director with effect from 30th May, 2022 and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors of the Company with effect from 30 May 2022 for a period of five (5) years i.e. from 30 May 2022 to 29 May 2027, not liable to retire by rotation.

Resolved Further That the Key Managerial Personnel of the Company, be and are hereby severally authorised to take necessary actions and complete the legal formalities thereto."

Item No. 5 – Appointment of Mrs. Sangeeta Singh as an Independent Director

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

Notice of 42nd Annual General Meeting

"Resolved That pursuant to the recommendation of the Nomination & Remuneration Committee and of the Board of Directors of the Company and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule IV of the Act (including any modification(s) of re-enactment(s) thereof), if any, and rules made thereunder, read with Article 96 of the Articles of Association of the Company and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sangeeta Singh (DIN : 06920906) who has been appointed as an Additional Director in the capacity of Non Executive and Independent Director with effect from 30th May, 2022 and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director on the Board of Directors of the Company with effect from 30 May 2022 for a period of five (5) years i.e. from 30 May 2022 to 29 May 2027, not liable to retire by rotation.

Resolved Further That the Key Managerial Personnel of the Company, be and are hereby severally authorised to take necessary actions and complete the legal formalities thereto."

Item No. 6 – Revision in remuneration to be paid to Mr. Amit Sanghvi, Managing Director, effective from 01 October 2022

To consider and, if thought fit, to pass, with or without modifications, the following resolution(s) as a **Special Resolution:**

"Resolved That pursuant to provisions of Sections 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015) and other applicable regulations, if any, of the SEBI Listing Regulations, 2015 [including any statutory modification(s) & re-enactment thereof for the time being in force], as recommended by the Nomination & Remuneration Committee and Board of Directors of the Company, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded for revision of remuneration of Mr. Amit Sanghvi (DIN : 00022444), Managing Director, effective from 01 October 2022, for the remaining period of his tenure i.e. uptil 30 September 2023, on the remuneration and terms and conditions as detailed hereunder.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at ₹ 25 lacs per month.

Perquisites and allowances:

(a) Housing : House Rent Allowance, maintenance expense, society charges and like charges on actual basis as per the rules of the Company.

(b) Leave Travel Concession for self and family as per the rules of the Company.

(c) Medical Reimbursement : Medical Insurance and Personal Accident Insurance, as per rules of the Company.

(d) Conveyance : As per rules of the Company.

(e) Free Telephone facility at the residence as per rules of the Company.

(f) Free facility of company owned car with driver as per rules of the Company.

(g) Contribution to Provident Fund, Superannuation Fund/National Pension Scheme and Gratuity Fund shall be as per rules of the Company.

(h) Leave : As per rules of the Company.

(i) Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission :

Mr. Amit Sanghvi shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

Notice of 42nd Annual General Meeting

Resolved Further That in event of absence or inadequacy of profits in any financial year during the tenure of Mr. Amit Sanghvi as a Managing Director, the remuneration specified above shall be paid and allowed to Mr. Amit Sanghvi, as minimum remuneration for such financial year.

Resolved Further That the Board of Directors, be and are hereby authorised to alter and vary the remuneration and terms and conditions of the said appointment to the extent, recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified above in the resolution and the Companies Act, 2013, and as may be agreed to between the Board of Directors and Mr. Amit Sanghvi.

Resolved Further That the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorised to complete the legal and administrative formalities thereunder and do all such acts, deeds and things, necessary and expedient to give effect to this resolution."

Item No. 7 – Re-appointment of Mrs. Tilottama Sanghvi as a Whole Time Director for a period of three (3) years, effective from 01 February 2023

To consider and, if thought fit, to pass, with or without modifications, the following resolution(s) as a **Special Resolution:**

"Resolved That pursuant to provisions of Sections 196,197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(e) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015) and other applicable regulations, if any, of the SEBI Listing Regulations, 2015 [including any statutory modification(s) & re-enactment thereof for the time being in force], as recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded for re-appointment of Mrs. Tilottama Sanghvi [DIN : 00190481] as a Whole Time Director of the Company for a period of three (3) years, effective from 01 February 2023 to hold office from 01 February 2023 till 31 January 2026, liable to retire by rotation, on the existing remuneration and terms and conditions as detailed hereunder.

Term of Appointment :

3 (three) years from 01 February 2023 to 31 January 2026, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at ₹ 5 lacs per month.

Perquisites and allowances:

(a) Housing : House Rent Allowance, maintenance expense, society charges and like charges on actual basis as per the rules of the Company.

(b) Leave Travel Concession for self and family as per the rules of the Company.

(c) Medical Reimbursement : Medical Insurance and Personal Accident Insurance, as per rules of the Company.

(d) Conveyance : As per rules of the Company.

(e) Free Telephone facility at the residence as per rules of the Company.

(f) Free facility of company owned car with driver as per rules of the Company.

(g) Contribution to Provident Fund, Superannuation Fund/National Pension Scheme and Gratuity Fund shall be as per rules of the Company.

(h) Leave : As per rules of the Company.

(i) Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission :

Mrs. Tilottama Sanghvi shall also be paid commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year, subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013.

Resolved Further That in event of absence or inadequacy of profits in any financial year during the tenure of Mrs. Tilottama Sanghvi as a Whole Time Director, the remuneration specified above shall be paid and allowed to Mrs. Tilottama Sanghvi as minimum remuneration for such financial year.

Resolved Further That the Board of Directors, be and are hereby authorised to alter and vary the remuneration and terms and conditions of the said appointment to the extent, recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified above in the resolution and the Companies Act, 2013, and as may be agreed to between the Board of Directors and Mrs. Tilottama Sanghvi.

Resolved Further That the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorised to complete the legal and administrative formalities thereunder and do all such acts, deeds and things, necessary and expedient to give effect to this resolution.

Registered Office:

Notice of 42nd Annual General Meeting

4. In compliance with the aforesaid MCA circulars and SEBI Circulars, Notice of the 42nd AGM alongwith the Annual Report 2021-22 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website at *www.shaily.com*, website of stock exchanges i.e. BSE Ltd. at *www.bseindia.com* and National Stock Exchange of India Ltd. at *www.nseindia.com* and on the website of National Securities Depository Ltd. at *www.evoting.nsdl.com*.

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

6. Details of directors seeking appointment/re-appointment, pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015 and para no. 1.2.5 of Secretarial Standard-2 issued by the Institute of Company Secretaries of India, is annexed herewith as Annexure -A of this Notice and forming part of Explanatory Statement.

7. 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 for 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.

8. 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 and Disclosure Requirements) Regulations, 2015 (as amended), in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 , in relation to e-Voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Ltd. (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system prior to the date of AGM as well as during the AGM will be provided by NSDL.

9. Corporate members intending to attend the meeting are requested to send a scanned certified copy of the Board resolution to the Company through Email at *investors@shaily.com*/*secretarial@shaily.com* authorising their representative to attend and vote on their behalf at the meeting.

10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act, will be available for inspection, electronically, by the members of the Company.

11. The Register of Members of the Company will remain closed from Saturday, 20 August 2022 to Saturday, 27 August 2022 (both days inclusive), for the purpose of 42nd Annual General Meeting for the financial year ended 31 March 2022.

12. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of bank account details to their respective depository participant(s). We urge the members to utilise the Electronic Clearing System (ECS) for receiving dividends.

13. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of the Annual General Meeting. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at *investors@shaily.com*.

14. All the work related to share registry in terms of both – physical & electronic, are being carried out by the Company's Registrar & Share Transfer Agent ("RTA") – M/s Bigshare Services Pvt. Ltd.at Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. Tel No. 022-6263 8200. Email : *investor@bigshareonline.com.* The shareholders are requested to send their communication to the aforesaid address, quoting their Folio No/DP ID no and name of Company.

Notice of 42nd Annual General Meeting

15. We urge the members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants for shareholders who hold their shares in demat form. For shares held in physical form, it is requested to update their details with the RTA of the Company, M/s Bigshare Services Pvt. Ltd.at their website *www.bigshareonline.com*

16. The Company has designated an exclusive email id : *investors@shaily.com* for redressal of shareholders/investors grievance. In case you have any queries, complaints or grievances, then please write to us at the above - mentioned email address.

17. M/s Samdani Shah & Kabra, Company Secretaries, Vadodara, has been appointed as the Scrutiniser for reviewing and scrutinising the e-voting process.

18. Process of registration of Email Id for obtaining Annual Report, and updation of bank account mandate for receipt of dividend :

    i. For shares held in physical mode, members are requested to visit on the website of Company's Registrar and Share Transfer Agent, M/s Bigshare Services Pvt. Ltd. at *https://bigshareonline.com/InvestorRegistration.aspx* and upload required document(s) therein.

    ii. For shares held in demat mode, members are requested to update Email id and Bank Account details with their respective Depository Participants.

19. Shareholders are requested to register their e-mail address with Bigshare Services Pvt Ltd., by clicking the link: *https://www.bigshareonline.com/* and follow the registration process as guided therein. Shareholders are requested to provide details such as Name, Folio number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.

20. Alternatively, members may send a request letter to the RTA of the Company, Bigshare Services Pvt. Ltd., at their designated email id : *investor@bigshareonline.com*. The request letter shall contain name of the Member, Folio No., mobile number and email address to be registered/updated. The request shall be duly signed by the Member (first holder, in case of jointly held) and be accompanied with self-attested scanned copy of PAN.

21. Members who have not claimed their dividend for the financial year 2014-15 are requested to claim their unclaimed dividend before 15th September 2022. Members who have not en-cashed their above Dividend Warrants may approach to the Company/ RTA immediately for revalidation. The Company shall thereafter process to transfer the unclaimed dividend amount to the Investor Education and Protection Fund and no claim shall lie against the Company for the said amount of unclaimed dividend so transferred.

Voting through Electronic Means:

Type of shareholder	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at *https://eservices.nsdl.com* Select "Register Online for IDeAS" Portal or click at *https://eservices.nsdl.com/ SecureWeb/IdeasDirectReg.jsp*

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Type of shareholder	Login Method
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: *https://www.evoting.nsdl.com/* either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or *www.cdslindia.com* and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at *https://web.cdslindia.com/myeasi/Registration/EasiRegistration* 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in *www.cdslindia.com* home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended from time to time), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to the Members the facility to exercise their right to vote by electronic means and the businesses may be transacted through remote e-voting services. The facility of casting the votes by the Members using an electronic voting system is provided by National Securities Depository Ltd. (NSDL).

The process and manner for remote e-voting is as under :

The remote e-voting period begins on Wednesday, 24 August 2022 (9.00 a.m.) (IST) and ends on Friday, 26 August 2022 at (5.00 p.m.) (IST). During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the **cut-off date, i.e.,Saturday, 20 August, 2022,** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. Members will have an option to cast their vote on any of the resolutions using the remote e-voting facility either during the aforesaid voting period or during the AGM.

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The instructions for shareholders voting electronically are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. *https://eservices.nsdl.com* either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at *https://eservices.nsdl.com*. Select **"Register Online for IDeAS Portal"** or click at *https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp* 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: *https://www.evoting.nsdl.com/* either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.

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Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with CDSL	5. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are *https://web.cdslindia.com/myeasi/home/login* or *www.cdslindia.com* and click on New System Myeasi. 6. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote. 7. If the user is not registered for Easi/Easiest, option to register is available at *https://web.cdslindia.com/myeasi/Registration/EasiRegistration* 8. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in *www.cdslindia.com* home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at *evoting@nsdl.co.in* or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at *helpdesk.evoting@cdslindia.com* or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 *secretarial@shaily.com* or at designated email id of the Company's Registrar & Share Transfer Agent at *investor@bigshareonline.com* mentioning the name of the Company and required details thereunder.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to *secretarial@shaily.com* or at designated email id of the Company's Registrar & Share Transfer Agent at *investor@bigshareonline.com* mentioning the name of the Company and required details thereunder.
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
4. Alternatively, shareholder/members may send a request to *evoting@nsdl.co.in* for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail at *samdanics@gmail.com* with and/or to the Company at *investors@shaily.com*
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on *www.evoting.nsdl.com*
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of *https://www.evoting.nsdl.com/eVotingWeb/downloads/Frequently%20Asked%20Questions.pdf* or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant

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Manager – NSDL at *evoting@nsdl.co.in.* Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, the member(s) can see the link of "VC/OAVM" placed under **"Join Meeting"** menu against the Company's name. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker, by sending their request mentioning their name, demat account number/folio number, email id, mobile number at *investors@shaily.com*. **before five working days of the date of AGM i.e. on or before Monday, 22 August 2022**. The same will be suitably replied by the Company.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
7. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at *www.evotingindia.nsdl.com* , under help section or write an email to *evoting@nsdl.co.in.*

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT')

Item No. 3

Ratification of Remuneration to Cost Auditors for Financial Year 2022-23.

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for the products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. Based on the documents made available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditors to the Board of Directors ('Board'). The Board of Directors of the Company, upon recommendation of the Audit Committee, at their meeting held on 30 May 2022, approved the appointment and remuneration of M/s Y.S. Thakar & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2022-23.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor to conduct audit of the cost records of the Company for the financial year 2022-23 as set out in the resolution for aforesaid services to be rendered by him.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financially or otherwise in the resolution at Item No. 3 of this Notice.

The Board recommends the Resolution No. 3 to be passed as an Ordinary Resolution.

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Item No. 4

Appointment of Mr. Samaresh Parida as an Independent Director

The Board, based on the recommendation of the Nomination and Remuneration Committee appointed Mr. Samaresh Parida (DIN: 01853823) as an Additional Director in the capacity of Non Executive - Independent Director with effect from 30th May, 2022 who shall hold office till this 42nd Annual General Meeting.

The Nomination and Remuneration Committee and the Board at their respective meetings held on 30 May 2022, also recommended to appoint Mr. Samaresh Parida as an Independent Director for a period of 5 (five) years commencing from 30 May 2022 to 29 May 2027, not liable to retire by rotation.

Brief Profile:

Mr. Samaresh Parida is a professional with over three and a half decades of experience in leadership roles in strategy, operations, finance, M&A, business turnaround in diverse sectors and diverse geographies – India, USA, Latin America, Russia. He currently runs a management consulting firm with clients in multiple sectors and in multiple countries. He is an Independent Director on the Board of IDBI Bank.

Mr. Samaresh Parida has been a senior advisor to NABARD on a national level initiative in micro finance sector with a footprint of over 100 Million members.

In the past, he served as an Executive Director in Vodafone, looking after strategy and led all growth initiatives, expansion into new markets, investments, spectrum auctions, m-commerce, sales and distribution initiatives with annual sales of US$7 Billion and annual investment of US$2 Billion. Mr. Samaresh Parida was also the Chief Financial Officer and Finance Director for PepsiCo Inc, New York and led their global strategic initiatives across all geographies. Prior to that, he led operations, strategy, finance in India. He was also the Chief Financial Officer for Toyota for their LCV business in India and a Management Consultant with Andersen Consulting. Mr. Samaresh Parida holds a PGDM from IIM -Ahmedabad, with additional qualifications as a Chartered Accountant and a Cost Accountant.

The Company has received a notice in writing under Section 160 of the Act from a member proposing candidature of Mr. Samaresh Parida for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Samaresh Parida fulfils the conditions specified in the Act and the Rules framed thereunder read with the SEBI Listing Regulations, 2015 for his appointment as an Independent Director and is independent of the management. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Samaresh Parida is appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mr. Samaresh Parida as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company and on the website of the Company at *www.shaily.com*

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

Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 on General Meetings forms part of Annexure – A to this notice.

The Board believes that the presence of Mr. Samaresh Parida on the Board is desirable and would be beneficial to the Company and hence recommends resolution No. 4 to be passed as an Ordinary Resolution.

Item No. 5

Appointment of Mrs. Sangeeta Singh as an Independent Director

The Board, based on the recommendation of the Nomination and Remuneration Committee appointed Ms. Sangeeta Singh (DIN : 06920906) as an Additional Director in the capacity of Non Executive - Independent Director with effect from 30 May, 2022 who shall hold

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office till this 42nd AGM.

The Nomination and Remuneration Committee and the Board at their respective meetings held on 30 May 2022, also recommended to appoint Ms. Sangeeta Singh as an Independent Director for a period of 5 (five) years commencing from 30 May 2022 to 29 May 2027, not liable to retire by rotation.

Brief Profile :

Mrs. Sangeeta Singh is a HR Professional with work experience of over 35 years primarily in critical functions of Human Resources. Her experience also encompasses employer branding, corporate communications (internal and external) and operations. Her experience spans professional services, financial services, consulting and media sectors. On the academic front, Mrs. Sangeeta Singh holds a Master's Degree in Behavioral Psychology from Mumbai University and a certification in Strategic Human Resource Management from Harvard Business School, Boston.

She has been associated with institutions working towards building women leadership and a champion of encouraging women to leadership positions in corporate India. She was also the India Head of the KPMG Network of Women India chapter. She was a part of the founding team of the Women in Leadership Forum. Corporate Social Responsibility, diversity and building women leaders are issues close to her heart and have been actively engaged and responsible for driving several of the initiatives in this space.

Mrs. Sangeeta Singh, currently holds Board positions with corporate and social organisations and currently serving as an Independent Director with: Accelya Kale Solutions Ltd; Alkem Laboratories Ltd.; S H Kelkar Ltd.; Laxmi Organic Industries Ltd; Keva Fragrances Pvt Ltd.; Crystal Crop Protection Ltd; and a Director on the Advisory Board for two not-for-profit organisations.

In the past, she was associated with big firms viz., KPMG, PwC, Ambit-RSM, JW-Thompson in the role of Head of Human Resources. She is the owner of Sanguine Consultants, a boutique consulting firm, focusing on consulting in leadership building - assessment, development, measurement and individual coaching.

The Company has received a notice in writing under Section 160 of the Act from a member proposing candidature of Mrs. Sangeeta Singh for the office of Independent Director of the Company.

In the opinion of the Board, Mrs. Sangeeta Singh fulfils the conditions specified in the Act and the Rules framed thereunder read with the SEBI Listing Regulations for his appointment as an Independent Director and is independent of the management. The Company has also received declaration from him that he meets the criteria for independence as prescribed under Section 149(6) of the Act read with rules framed thereunder and Regulation 25(8) of the SEBI Listing Regulations, 2015.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Sangeeta Singh is appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mrs. Sangeeta Singh as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company and on the website of the Company at *www.shaily.com*

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

Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings forms part of Annexure – A to this notice.

The Board believes that the presence of Mrs. Sangeeta Singh on the Board is desirable and would be beneficial to the Company and hence

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recommends resolution No. 5 to be passed as an Ordinary Resolution.

Item No. 6

Revision in remuneration of Mr. Amit Sanghvi, Managing Director, effective from 01 October 2022

Mr. Amit Sanghvi, aged 38 years, is an Electrical Engineer from University of Ottawa and has pursued his M.Sc. in Supply Chain and manufacturing from Pennsylvania State University. He is the Managing Director of the Company since the year 2015.

The members of the Company at its 35th Annual General Meeting of the Company approved a remuneration of ₹ 10 lacs per month to be paid to Mr. Amit Sanghvi. There has been no revision in terms and conditions of remuneration since then.

The Company has made significant growth over the period under the able leadership of Mr. Amit Sanghvi. During his tenure, the Company successfully started its Healthcare facility, Carbon Steel facility and has added capacities to the existing facilities and continues to do so. In addition to managing affairs at Shaily, he also manages operations at Shaily UK Ltd., wholly owned subsidiary of the Company. Presently, he does not draw any remuneration from Shaily UK Ltd. Considering the efforts and involvement of Mr. Amit Sanghvi and that the Company has made substantial growth during his tenure, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at their meeting held on 30 May 2022, approved revision in remuneration to be paid to Mr. Amit Sanghvi from present ₹ 10 lacs per month to ₹ 25 lacs per month, effective from 01 October 2022.

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any financial year shall not exceed eleven percent of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the manner prescribed under the Act. It is further prescribed that the Company shall obtain approval of the members for payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds five percent of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special resolution.

The details of Mr. Amit Sanghvi as required under the Secretarial Standards – 2 on General Meetings and Schedule V of the Companies Act, 2013 are provided in Annexure A & B to this Notice.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Amit Sanghvi, Mr. Mahendra Sanghvi, Mrs. Tilottama Sanghvi, has any concern or interest, financially or otherwise, in the resolution at Item No. 6 of this Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7

Re-appointment of Mrs. Tilottama Sanghvi as a Whole Time Director for a period of 3 (three) years, effective from 01 February 2023

Mrs. Tilottama Sanghvi is the Promoter and Whole Time Director of the Company. Mrs. Tilottama Sanghvi, since inception of the Company, has been involved in the operations of the Company, more specifically the EOU Plants of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and oversee numerous areas of operations. She has made significant contributions towards the growth of the Company. She has been the most efficient Plant Manager and Operational Head and has handled number of plants of the Company, EOU Plant, Rania Plant; as of present she is managing Healthcare facility and the Finishing facility of the Company.

Considering the efforts and involvement of Mrs. Tilottama Sanghvi as a Promoter and Whole Time Director of the Company and that the Company has made significant growth, during her tenure, the Board of Directors, on 30 May 2022, upon the recommendation of Nomination & Remuneration Committee, approved re-appointment of Mrs. Tilottama Sanghvi as a Whole Time Director on the existing terms and conditions for a further period of 3 (three) years, effective from 01 February 2023.

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Section 196(3) of the Companies Act, 2013, specifies that no company shall appoint a managing director, whole time director or a manager of age below 21 years and more than 70 years. However, it is provided that appointment of a person, who has attained the age of 70 years may be made by the shareholders by way of special resolution. Mrs. Tilottama Sanghvi is presently 73 years old.

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any financial year shall not exceed eleven percent of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the manner prescribed under the Act. It is further prescribed that the Company shall obtain approval of the members for payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds five percent of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special resolution.

The details of Mrs. Tilottama Sanghvi as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards – 2 on General Meetings and Schedule V of the Companies Act, 2013 and other applicable provisions are provided in Annexure – A & B to this Notice.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mrs. Tilottama Sanghvi, Mr. Mahendra Sanghvi and Mr. Amit Sanghvi has any concern or interest, financially or otherwise, in the resolution at Item No. 7 of this Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

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Annexure – A

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 on General Meetings are as under:

a. Independent Directors :

Name of Director	Mr. Samaresh Parida	Mrs. Sangeeta Singh
Age	61 years	62 years
Qualification	PGDM – IIM Ahmedabad Chartered Accountant Cost Accountant	Graduate in Behavioural Psychology; Post Graduate Strategic Human Resource Management
Nature of Expertise in specific functional area	Strategy, Business operations and management	Behavioural Psychology, Strategic Human Resource management
Date of first appointment on to the Board	30 May 2022	30 May 2022
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Directorship in Listed Entities as on 30 May 2022	IDBI Bank Ltd.	Accelya Kale Solutions Ltd. S H Kelkar and Company Ltd. Alkem Laboratories Ltd. Laxmi Organic Industries Ltd
Details of other Directorships as on 30 May 2022	Tiivra Ventures Pvt. Ltd. Matrix Comsec Pvt. Ltd.	Keva Fragrances Pvt. Ltd. Crystal Crop Protection Ltd.
Listed Entities from which the Director has resigned in the past three years	None	No resignations from listed entities in the past three years.
Shareholding in the Company including shareholding as a beneficial owner as on 31 March 2022	Nil Held by Relative (spouse) – 33,806 equity shares	Nil
Chairmanship/ Membership of Committees of the Board	**IDBI Bank Ltd.** Chairman – Audit Committee **Membership :** - Corporate Social Responsibility Committee - Risk Management Committee - Willful Defaulters Committee - Recovery and Review Committee	**Accelya Kale Solutions Ltd.** Chairperson – Nomination & Remuneration Committee **Membership :** - Audit Committee - Stakeholder Relationship Committee - Corporate Social Responsibility Committee - Risk Management Committee **S H Kelkar and Company Ltd.** *Chairperson –* Nomination & Remuneration Committee *Membership* - Audit Committee **Alkem Laboratories Ltd.** *Membership* - Audit Committee - Corporate Social Responsibility Committee

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Name of Director	Mr. Samaresh Parida	Mrs. Sangeeta Singh
		Keva Fragnances Pvt. Ltd. *Chairperson –* Nomination & Remuneration Committee Audit Committee **Laxmi Organic Industries Ltd** *Chairperson –* Nomination & Remuneration Committee *Membership* - Audit Committee - Nomination & Remuneration Committee - Corporate Social Responsibility Committee **Crystal Crop Protection Ltd** *Chairperson* - Nomination & Remuneration Committee *Membership* Corporate Social Responsibility Committee
Details of remuneration sought to be paid	Not applicable. The Independent Directors are paid only sitting fees for attending meetings of Board and Committees thereof.	Not applicable. The Independent Directors are paid only sitting fees for attending meetings of Board and Committees thereof.

b. Executive Directors

Name of Director	Mrs. Tilottama Sanghvi	Mr. Amit Sanghvi
Age	73 years	38 years
Qualification	Bachelor in Science.	M.Sc. in Supply Chain and Management. Graduation in Electrical Engineering
Nature of Expertise in specific functional area	Management & Leadership	Management & Leadership
Date of first appointment on to the Board	09.03.1995	01.10.2011
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Mahendra Sanghvi – Spouse	Mrs. Tilottama Sanghvi - Mother
	Mr. Amit Sanghvi – Son	Mr. Mahendra Sanghvi - Father
Directorship in Listed Entities as on 30 May 2022	Shaily Engineering Plastics Limited	Shaily Engineering Plastics Limited
Details of other Directorships as on 30 May 2022	Panax Appliances Private Limited	Shaily Medical Plastics Private Limited
	Shaily – IDC (India) Private Limited	Shaily (UK) Limited
Listed Entities from which the Director has resigned in the past three years	Nil	Nil
Number of Meetings of the Board held & attended during the F.Y. 21-22	4/7	7/7
Shareholding in the Company including shareholding as a beneficial owner as on 31 March 2022	12,87,715 equity shares (14.04%)	60,658 equity shares (0.66%)
Chairmanship/ Membership of Committees of the Board	Shaily Engineering Plastics Limited *Membership* - Corporate Social Responsibility Committee - Risk Management Committee	Shaily Engineering Plastics Limited *Membership* - Stakeholders Relationship Committee

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Annexure – B

Statement under Schedule V of the Companies Act, 2013

I. General Information :

1.	Nature of Industry	:	The Company is engaged in manufacture of injection moulded plastic components, sub-assemblies, assemblies for automotive, FMCG, Electrical, Electronics & other OEM requirements, medical devices, Pharma Packaging, Carbon Steel Furniture articles, Toys
2.	Date of expected date of commencement of commercial production	:	Commercial production of the Company has commenced since 1987
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	Not applicable
4.	Financial Performance based on given indicators	:	(₹ in lacs)

Particulars	**2021-22**	**2020-21**
Revenue	56,585.20	36,317.71
Profit before Interest, Depreciation & Tax	8,984.68	6213.77
Profit before Tax	4,640.76	2,988.35
Profit After Tax	3,514.01	2,208.08

Note : Figures pertain to Standalone Financial Statements for the relevant period.

5.	Foreign investments or collaborations, if any	:	The Company has established Shaily (UK) Ltd., Wholly-owned foreign subsidiary in the United Kingdom. As on 31 January 2022, the investment in Shaily (UK) Ltd. is as below : a. 2,00,000 equity shares of face value GBP 1/- each fully paid up. b. 7,00,000 Non-Convertible Preference Shares of GBP 1/- each fully paid up. There are no other foreign collaborations or investments of the Company, except as stated above.

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II. Information about the appointee :

		Mr. Amit Sanghvi	Ms. Tilottama Sanghvi
1.	Background details	Mr. Amit Sanghvi, aged 38 years, is an Electrical Engineer from University of Ottawa and has pursued his M.Sc in Supply Chain and Manufacturing from Penn State University. He initiated his career with Arete Inc. (USA) as a Business Process Consultant for Pepsi and Coke and has progressively worked his way to the position of high cadre. In the past, he has also worked with reputed companies such as PAS Romania, Pepsi Bottling Group (PBG), New York, Coca Cola Bottling, Indonesia. At Shaily, he started off as General Manager – Projects. Considering his performance, he was elevated to a Whole-Time Director and thenafter entrusted with the responsibilities of a Managing Director, since 16 May, 2015.	Ms. Tilottama Sanghvi, aged 73 years, is a Science Graduate. She is the Whole Time Director of the Company. Ms. Tilottama Sanghvi, has been involved in the operations of the Company, specifically the EOU Plant, administration, and stores operation. She also takes care of budgeting of projects and other areas. She has made significant contributions towards the growth of the Company.
2.	Past remuneration	Remuneration drawn in FY 2021-22 is ₹ 133.74 lacs/-	Remuneration drawn in FY 2021-22 is ₹ 64.19 lacs/-
3.	Job profile & suitability	Mr. Amit Sanghvi's, job involves managing the entire affairs of the Company including the affairs of the Wholly owned subsidiary of the Company. It requires long term strategy and vision to develop a Company. A Managing Director is entrusted with powers and authority to manage the affairs of the Company. At a young age, he not only has gained education qualification but also the necessary experience to grow the Company and continue the responsibility of being a Managing Director.	Ms. Tilottama Sanghvi's is a science graduate and has practical experience of working in the Plastics Industry, more specifically in this Company. She has overseen the functions of the EOU Plant, stores operation, budget control and administrative functions.
4.	Remuneration proposed	Detailed under Item No. 06 in the Notice convening the 42nd Annual General Meeting of the Company.	Detailed under Item No. 07 in the Notice convening the 42nd Annual General Meeting of the Company
5.	Comparative remuneration profile with respect to Industry, size of Company, Profile of position and person	The proposed remuneration is justified as compared to industry in India as well as abroad.	The proposed remuneration is justified as compared to industry in India as well as abroad.
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with Managerial Personnel or other director, if any if any	Mr. Amit Sanghvi, holds 60658 equity shares of the Company (0.66%). Apart from this, he does not have any other pecuniary relationship with the Company except by way of his contract of employment with the Company. He is relative of Mr. Mahendra Sanghvi and Mrs. Tilottama Sanghvi, Directors of the Company.	Mrs. Tilottama Sanghvi, holds 12,87,715 equity shares of the Company (14.04%). Apart from this, she does not have any other pecuniary relationship with the Company except by way of her contract of employment with the Company. She is the relative of Mr. Mahendra Sanghvi and Mr. Amit Sanghvi, Directors of the Company.

Notice of 42nd Annual General Meeting

III. Other Information :

The Company has achieved a Consolidated revenue from operations of ₹ 56,770.68 lacs and Standalone Revenue from operation of ₹ 56,585.20 lacs for the year ended on 31 March 2022. The Consolidated Net Profit for the year ended on 31 March 2022 is ₹ 3,588.46 lacs and Standalone Net Profit for the year ended on 31 March 2022 is ₹ 3,575.83 lacs.

Net profit as per Section 198 of the Companies Act, 2013, for the financial year 2021-22 is ₹ 3575.83 lacs. Cumulative Remuneration to be paid to all the Executive Directors, inclusive of revised remuneration proposed to be paid to Mr. Amit Sanghvi, totals to ₹ 636 lacs p.a. which is more than 10 % of the Net Profit.

As per relevant rules, profit/in-adequate profit is determined on the basis of profit of previous financial year.

The Company is expanding its facilities and incurring capex for the same, therefore, the profit for the financial year 2021-22 is in-adequate for the purpose of managerial remuneration as per the provisions of Section 197 read with Schedule V of the Act and relevant rules made thereunder.

Growth of the Company at 31 March 2015 vis-à-vis as on 31 March 2022 – Audited

(₹ in lacs)

Particulars	31 March 2015	31 March 2022#	% change 2015 vis a vis 2022
Revenue	18,125.88	56,585.20	212.18%
Profit before Interest, Depreciation & Tax	2,803.88	8984.68	220.44%
Profit before Tax	1,489.67	4,640.76	211.53%
Profit After Tax	1,300.88	3,514.01	170.13%

 # Figures on Standalone basis.

At present the profit is in-adequate for the purpose of Managerial remuneration under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013. It is however, expected that in the forthcoming years the profit may be adequate for the purpose of managerial remuneration as per the provisions of Section 197 read with Schedule V of the Act and relevant rules made thereunder. The remuneration proposed is in consonance with the growth of the Company.

The Company is continuously improving its productivity and profits in measurable terms. The Company has taken adequate steps for improvements.

IV. Disclosures :

The disclosures as required under Schedule V forms part of the Board of Directors report under the heading "Corporate Governance" for the financial year 2021-22.

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