

CIN : L27100GJ1993PLC020552

Since 1993



**SHILP**<sup>TM</sup>  
GRAVURES  
LIMITED

August 29, 2020

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001.

Scrip Code: 513709

Dear Sir/Madam,

**Sub.: Notice of 27<sup>th</sup> Annual General Meeting.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of 27<sup>th</sup> Annual General Meeting of the Company which is being sent to the members through electronic mode. The same is also uploaded on the website of the Company at [www.shilpgravures.com](http://www.shilpgravures.com).

We request you to take the same on record.

Thanking you,  
Yours faithfully,  
For Shilp Gravures Limited

Bharat Patel  
Company Secretary



Encl: As above

## NOTICE

**Notice** is hereby given that the **Twenty Seventh Annual General Meeting** of the members of **SHILP GRAVURES LIMITED** will be held on **Saturday 26th Day of September, 2020, at 4.00 p.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
- To confirm the payment of Interim Dividend on Equity Shares for the financial year 2019-20.
- To appoint a Director in place of Mrs. Monica Kanuga (DIN: 06919996) who retires by rotation and, being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Appointment of Dr. Baldev Patel (DIN: 00107161) as Non-Executive Director

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Baldev Patel (DIN: 00107161), who was appointed by the Board of Directors as an Additional Director in the capacity of Non- Executive Director of the Company w.e.f January 31, 2020 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors/or any Committee thereof be and is hereby authorized to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

#### 5. Appointment of Mr. Padmin Buch (DIN: 03411816) as an Independent Director

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Padmin Buch (DIN: 03411816) who was appointed as an Additional Director in the capacity of an Independent Director of the Company w.e.f. January 31, 2020, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five years effective from January 31, 2020 till January 30, 2025."

**RESOLVED FURTHER THAT** the Board of Directors/ or any Committee thereof be and is hereby authorized to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

#### 6. To approve transaction with Related Parties u/s 188 of the Companies Act, 2013

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

**"RESOLVED THAT,** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded for entering into Related Party Transaction with Director, Mrs. Monica Kanuga, up to the Maximum limit as appended below:

Sr.	Name of Related Party(s)	Relationship	Nature of Transaction	Duration	Amount
1.	Mrs. Monica Kanuga	Non- Executive Director	Rendering of Professional Services	1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021	Rs. 7.00 Lacs (not exceeding)

**RESOLVED FURTHER THAT** the Board of Directors and/ or any Committee thereof be and is hereby authorised to do all acts, deeds, things, as may be deemed necessary in its absolute discretion to give effect to this resolution.”

**By Order of the Board  
For Shilp Gravures Limited**

Sd/-  
**Bharat Patel**  
Company Secretary

**Place: Rakanpur**

**Date: 08th August, 2020**

**Regd. Office:**

778/6, Pranukh Industrial Estate,  
Sola Santej Road, Village-Raknapur,  
Ta- Kalol, Dist. Gandhinagar - 382722  
Gujarat, India.

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#### **NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. At the twenty-fifth AGM held on July 14, 2018 the Members approved appointment of M/s. Shah & Shah Associates, Chartered Accountants (Firm Registration No.113742W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirtieth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
3. The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 6 of the accompanying Notice is annexed hereto.
4. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed hereto.
5. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip 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 thereat and cast their votes through e-voting.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at [www.shilpgravures.com](http://www.shilpgravures.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 19th day of September, 2020 to Saturday 26th day of September, 2020, both days inclusive, for the purpose Annual General Meeting of the Company.

11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority: Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all shares on which dividend has not been claimed for seven consecutive years or have been transferred to IEPF Authority. The Shareholders are requested visit the website of the Company i.e., <https://www.shilpgravures.com> to know the procedure for claiming Shares and Dividends transferred to Investor Education and Protection fund Authority.
14. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). In line with the same, your Company has furnished the information on website of the Company <https://www.shilpgravures.com>. Members are requested to check the particulars and put up their claim for amount lying unclaimed with the Company or the Registrar and Share Transfer Agent.
15. Members holding shares in their single names are advised to make a nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with the Company whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
16. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearance Services (NECS), Electronic Clearing Services (ECS), mandates, nominations, power of attorney, change of address, change of name, Email address, contact numbers, etc. to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agents, Link Intime (India) Private Limited (LIPL), to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to (LIPL).
17. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
18. Members seeking any information with regard to the Accounts, are requested to write to the Company atleast 7 days before the meeting so as to enable the Management to keep the information ready at the meeting.
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime India Private in case the shares are held by them in physical form.
20. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

Sr. No	Year	Percentage of Dividend	Date of Declaration	Due date for transfer to the Investor Education and Protection Fund
1	2012-2013 - Final Dividend	15.00%	14-08-2013	13-09-2020
2	2013-2014 - Final Dividend	12.00%	03-09-2014	02-09-2021
3	2014-2015 - Final Dividend	12.00%	23-09-2015	22-09-2022
4	2015-2016 - Final Dividend	12.00%	23-09-2016	20-09-2023
5	2016-2017 - Final Dividend	15.00%	23-09-2017	21-09-2024
6	2017-2018 - Final Dividend	15.00%	14-07-2018	13-07-2025
7	2018-2019 - Interim Dividend	25.00%	12-11-2019	11-11-2026
8	2018-2019 - Final Dividend	15.00%	26-08-2019	25-08-2027
9	2019-2020 - Interim Dividend	15.00%	17-03-2020	16-03-2028

The Shareholders who have not encashed the aforesaid dividends are requested to make their claim to the Secretarial Department of the Company, at [cs@shilpgravures.com](mailto:cs@shilpgravures.com), [purvipatel@shilpgravures.com](mailto:purvipatel@shilpgravures.com)

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

22. Voting Process:- For Remote e-Voting and E-Voting during AGM

1. 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 to 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.
2. 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.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.shilpgravures.com](http://www.shilpgravures.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
5. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 18th September, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
6. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 18th September, 2020 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
7. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
8. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 18th September, 2020.
9. The Company has appointed CS Monica Kanuga, Practising Company Secretary (Membership No.FCS: 3868; CP No: 2125), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
10. The Scrutinizer will submit his report to the Chairman of the Company or after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, CDSL and will also be displayed on the Company's website, [www.shilpgravures.com](http://www.shilpgravures.com).

23. THE INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE VOTING ARE AS UNDER:

- i. The voting period begins on Wednesday, 23rd September, 2020 at 9.00 a.m. and ends on Friday, 25th September, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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](http://www.evotingindia.com).

- iv. Click on Shareholders.
- v. Now Enter your 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.

**OR**

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. 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](http://www.evotingindia.com) and voted on an earlier 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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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 indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"> <li>• 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 (iv).</li> </ul>

- 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, members 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 the Shilp Gravures Limited on which you choose to vote.
  - 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 cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 24. 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:**
- a) 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.

- b) For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

**25. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders 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.
2. Shareholders are encouraged to join the Meeting through Laptops /IPads for better experience.
3. Further shareholders 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 meeting may register themselves as a speaker by sending their request in advance atleast 7 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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id [cs@shilpgravures.com](mailto:cs@shilpgravures.com). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**26. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those 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.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. 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.

**(xx) Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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; [cs@shilpgravures.com](mailto:cs@shilpgravures.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (Act), sets out all the material facts relating to the business proposed to be transacted under Item Nos. 4 to 6 of the accompanying Notice dated 08th, August 2020.

### Item No. 4:

The Board, based on the recommendation of the nomination and remuneration committee, at its meeting held on January 31, 2020, appointed Dr. Baldev Patel (DIN : 00107161) as Additional Director in the capacity of Non-Executive Director of the Company, pursuant to Section 161 of the Companies Act, 2013, liable to retire by rotation, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 88 of the Articles of Association of the Company, Dr. Baldev Patel shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. Dr. Baldev Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The terms and conditions of his appointment shall be open for electronic inspection without any fee by the Members.

A brief profile of the Non-executive Director to be appointed is given below:

Dr. Baldev Patel is a very Senior Practicing Doctor in U.S.A. Apart from his Profession he has rich business experience of 43 years and is well versed with technicalities of Gravure Industry and provides strategic and technological inputs to the Company. Dr. Baldev Patel is associated with the Company since inception and is completely aware of the business affairs of the Company. Dr. Patel being one of the core promoters of the Company has held the office of Directorship from 16/06/1994 to 06/08/2011 and even after that had always actively participated in the company so far. The Board considers that his continued association would be of immense benefit to the Company and its desirable to continue to avail the service of Dr. Baldev Patel as a Non-executive Director. Further details and current directorships of the above Director is provided in the Annexure to this Notice.

No director, key managerial personnel or their relatives except Dr. Baldev Patel, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 4 of the Notice.

The Board recommends the resolution set forth in Item no. 4 for the approval of members.

### Item No. 5

The Board, based on the recommendation of the nomination and remuneration committee, at its meeting held on January 31, 2020, appointed Mr. Padmin Buch (DIN : 03411816) as an Additional and Independent Director of the Company, pursuant to Section 161 of the Companies Act, 2013, not liable to retire by rotation, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 88 of the Articles of Association of the Company, Mr. Padmin Buch shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

The Company has received declarations from Mr. Padmin Buch to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Mr. Padmin Buch is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, he fulfills the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other laws / regulations for the time being in force, to the extent applicable to the Company. A copy of the draft letter for the appointment of Mr. Padmin Buch as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members.

A brief profile of the Independent Director to be appointed is given below:

Mr. Padmin Buch did his MBA from B K School of Business Management, Ahmedabad and followed it up with and a Post Graduate Diploma in Patent Law from Nalsar University, Hyderabad. His graduation is in Pharmacy (B.Pharm). He is also Certified Management Consultant (CMC) from Institute of Management Consultants of India (IMCI), Mumbai. Mr. Padmin Buch was earlier Managing Director of Gujarat Industrial & Technical Consultancy Organisation (GITCO) Ltd. He possesses long and varied experience in Management & Project consulting domain dealing with diverse industry sectors. He is a visiting faculty at many reputed management and entrepreneurship institutions. Mr. Buch is also member of Governing Council of Ahmedabad Management Association (AMA), Chairman, Foreign Trade Committee of Gujarat Chamber of Commerce & Industry (GCCCI) and Member of MSME panel-Confederation of Indian Industry (CII). His technical experience and expertise will help the Company.

The Board considers that his continued association would be of immense benefit to the Company and its desirable to continue to avail the service of Mr. Padmin Buch as an Independent Director. Further details and current directorships of the above Director is provided in the Annexure to this Notice.

No director, key managerial personnel or their relatives except Mr. Padmin Buch, to whom the resolution relates, is interested in or concerned with the resolution in Item no.5 of the Notice.

The Board recommends the resolution set forth in Item no.5 for the approval of members.



## Item No.6

Section 188(1) of the Act read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014, inter alia, provides that any contract or arrangement with a related party (as defined under the Act) in respect of certain kinds of transactions require prior approval of the shareholders of the company, by way of ordinary resolution. Such transactions include, inter alia, following:

- (a) Sale, purchase or supply of any goods or materials.
- (b) Selling or otherwise disposing of, or buying property of any kind.
- (c) Leasing of property of any kind.
- (d) Availing or rendering of any services
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property.
- (f) Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company; and
- (g) Underwriting the subscription of any securities or derivatives thereof of the Company.

Whereas, Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, requires all Material Related Party Transactions to be approved by the Shareholders. Now, in our case the appended Related Party Transaction(s) does not fall under the criteria of the aforesaid provisions and the amount of transaction is also not significant. However the Company wishes to obtain the approval of shareholders for the sake of abundant caution and good corporate governance.

In the light of provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Members of the Audit Committee and the Board of Directors of your Company have approved the proposed transactions along with annual limits that your Company may enter into with the said Related Party (as defined under the Companies Act, 2013) for the Financial Year 2020-2021.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below for kind perusal of the members.

Sr.	Name of Related Party(s)	Relationship	Nature of Transaction	Duration	Amount
1.	Mrs. Monica Kanuga	Non- Executive Director	Rendering of Professional Services	1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021	Rs. 7.00 lacs (not exceeding)

- Name of the related party and nature of relationship: As provided in the details above.
- Nature, duration of the contract and particulars of the contract or arrangement:

Mrs. Monica Kanuga is a Practicing Company Secretary. She provides professional and advisory services to the Company since over two decades and has also been the Secretarial Auditor under the provisions of the Companies Act, 2013. The Company proposes to continue with her services at such professional fees which do not exceed Rs. 7.00 Lacs per annum.

Members are hereby informed that pursuant to second proviso of Section 188 (1) of the 2013 Act, no member of the Company shall vote on such resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party. The Board of Directors of your Company has approved this item in the Board Meeting held on June 20, 2020 and recommends the Resolution as set out in the accompanying Notice for the approval of the Shareholders as Ordinary Resolution.

No director, key managerial personnel or their relatives except Mrs. Monica Kanuga, to whom the resolution relates, is interested in or concerned with the resolution in Item no.6 of the Notice.

The Board recommends the resolution set forth in Item no.6 for the approval of members.

## ANNEXURE TO NOTICE

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 other applicable provisions are as under:

<b>Name</b>	<b>Mrs. Monica Kanuga (DIN:06919996) - Non-Executive Director</b>
Date of Appointment	26th July, 2014
Date of Birth	7th September, 1968
Educational Qualification	B. Com., L.L.B. (Special), FCS, Insolvency Professional
Nationality	Indian
Expertise in specific Functional Area	Mrs. Monica Kanuga is a Fellow member of the ICSI by qualification and has an experience spanning over two decades across the sectors in providing consultation in the fields of Company Law, SEBI laws, Capital Market, Corporate Restructuring, Insolvency Professional and Joint Venture formations. She has also been actively involved with drafting of Funding Agreements for venture or angel investors. At present she runs her own proprietorship firm of Practicing Company Secretaries and is associated with number of business houses in the private sector as well as in the public sector as Corporate Consultant rendering exclusive, qualitative professional services to the clients.
Directorships held in other public Companies(Excluding foreign and private Companies)	Resinova Chemie Limited NIL
Committee Memberships/ Chairmanship in other Public Companies including Shilp	Shilp Gravures Limited: Stakeholders' Relationship Committee : Chairperson
Shareholding in Shilp	NIL
Details of Board/Committee Meetings attended by the directors during the year	Please refer to Corporate Governance Report
Disclosure of relationships between director inter-se Directors inter-se	There are no inter-se relationship between the Board Members
<b>Name</b>	<b>Dr. Baldev Patel (DIN:00107161) - Non-Executive Director</b>
Date of Appointment	31st January, 2020
Date of Birth	29th June, 1950
Educational Qualification	MBBS, MD (Pediatrician)
Nationality	US Citizen
Expertise in specific Functional Area	Dr. Baldev Patel is a very Senior Practicing Doctor in U.S.A. Apart from his Profession he has rich business experience of 43 years and is well versed with technicalities of Gravure Industry and provides strategic and technological inputs to the Company. Dr. Baldev Patel is associated with the Company since inception and is completely aware of the business affairs of the Company. Dr. Patel being one of the core promoters of the Company has held the office of Directorship from 16/06/1994 to 06/08/2011 and even after that had always actively participated in the company so far.
Directorships held in other public Companies(Excluding foreign and private Companies)	NIL
Committee Memberships/ Chairmanship in other Public Companies including Shilp	NIL
Shareholding in Shilp	770756 Equity Shares

Details of Board/Committee Meetings attended by the directors during the year	Please refer to Corporate Governance Report
Disclosure of relationships between director inter-se Directors inter-se	There are no inter-se relationship between the Board Members
<b>Name</b>	<b>Mr. Padmin Buch (DIN: 03411816) Non-Executive Independent Director</b>
Date of Appointment	31st January, 2020
Date of Birth	03rd October, 1956
Educational Qualification	MBA, B.Pharm, Post Graduate Diploma in Patent Law
Nationality	Indian
Expertise in specific Functional Area	<p>Mr. Padmin Buch did his MBA from B K School of Business Management, Ahmedabad and followed it up with and a Post Graduate Diploma in Patent Law from Nalsar University, Hyderabad. His graduation is in Pharmacy (B.Pharm). He is also Certified Management Consultant (CMC) from Institute of Management Consultants of India (IMCI), Mumbai. Mr. Padmin Buch was earlier Managing Director of Gujarat Industrial &amp; Technical Consultancy Organisation (GITCO) Ltd. He possesses long and varied experience in Management &amp; Project consulting domain dealing with diverse industry sectors. He is a visiting faculty at many reputed management and entrepreneurship institutions.</p> <p>Mr. Buch is also member of Governing Council of Ahmedabad Management Association (AMA), Chairman, Foreign Trade Committee of Gujarat Chamber of Commerce &amp; Industry (GCCCI) and Member of MSME panel-Confederation of Indian Industry (CII). His technical experience and expertise will help the Company.</p>
Directorships held in other public Companies(Excluding foreign and private Companies)	Bhagwati Autocast Limited Troikaa Pharmaceuticals limited
Committee Memberships/ Chairmanship in other Public Companies including Shilp	<p><b>Bhagwati Autocast Limited:</b> Audit Committee - Member Stakeholders' Relationship Committee-Member</p> <p><b>Troikaa Pharmaceuticals Limited:</b> Audit Committee - Member Stakeholders' Relationship Committee-Member</p>
Shareholding in Shilp	Nil
Details of Board/Committee Meetings attended by the directors during the year	Please refer to Corporate Governance Report
Disclosure of relationships between director inter-se Directors inter-se	There are no inter-se relationship between the Board Members