

SEPL/SE/Feb/21-22
February 17, 2022

**The General Manager,
Corporate Services/ Listing Department
BSE Limited**

Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code : 501423

Subject : Postal Ballot Notice

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of Postal Ballot.

The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email address is registered with the Company/Depositories as on Friday, February 11, 2022, for considering the following business elaborated in the Postal Ballot Notice :

Item No.	Subject of the Business /Proposed resolutions
01.	To approve appointment of Ms. Kinjal Bhavsar as an Executive Director on the Board of Shaily (UK) Limited, Wholly Owned Subsidiary of the Company.
02.	To consider re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman effective from April 1, 2022 for a period of three years from 01 st April, 2022 to 31 st March, 2025 with revised remuneration.
03.	To consider re-appointment of Mr. Laxman Sanghvi as an Executive Director effective from April 1, 2022 for a period of three years from 01 st April, 2022 to 31 st March, 2025 with revised remuneration.

The voting period will commence on Friday, February 18, 2022 at 09:00 a.m., IST and end on Saturday, March 19, 2022 at 05:00 p.m., IST.

The aforesaid Postal Ballot Notice is also available on the website of the Company at [Shaily Engineering Plastics Limited I Postal Ballot Notice 2022](#).

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 : Notice of Postal Ballot

Shaily Engineering Plastics Limited

CIN : L51900GJ1980PLC065554

Regd. Office : Survey No. 364/366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391 780, Gujarat, India

Web : www.shaily.com | Email : investors@shaily.com | secretarial@shaily.com

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given to the Members of Shaily Engineering Plastics Limited (the “Company”), pursuant to the provisions of Sections 108 and 110 of the Companies Act 2013, (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “Regulations”), Secretarial Standards on General Meetings (SS-2) read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December 2020, 23rd June, 2021 and 08th December, 2021, respectively in relation to extension of the framework provided in the aforementioned Circulars upto 30th June, 2022, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”) and all other applicable provisions framed under the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, the Company is seeking consent of the Members of the Company by means of Postal Ballot, to the resolutions appended below, proposed to be passed through Postal ballot by voting through electronic means only (remote e-voting).

In view of the unprecedented situation caused by outbreak of COVID-19 pandemic situations and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Pursuant to the provisions of Section 110 of the Act, read with the Rules, the consent of the Company’s Members for the above purpose is required to be obtained by means of a Postal Ballot/ E-voting and notice is being sent only through electronic means to those members whose e-mail addresses are registered with the Company/Depositories.

If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes of the Notice to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communications of the assent or dissent of the Members would only take place through the remote-e-voting system. In compliance with the requirements of the MCA Circulars, the hard copy of the postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The proposed resolutions and the explanatory statement pertaining to the resolutions in terms of the provisions of Section 102 of the Act, as appended hereto forms part of this Postal Ballot Notice.

The Company has appointed Mr. S Samdani, Partner of Samdani Shah & Kabra, Company Secretaries, Vadodara as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair & transparent manner.

Voting through remote e-voting commences from Friday, February 18, 2022 at 9:00 a.m. and ends on Saturday, March 19, 2022 at 5:00 p.m. The e-voting module shall be disabled by NSDL for voting after Saturday, March 19, 2022 (05:00 p.m.,IST). The Scrutinizer’s decision on the validity of votes shall be final.

The Scrutinizer will submit the Report to the Chairman or the Managing Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before March 21, 2022, at the Registered Office of the Company before the close of working hours.

The proposed resolutions as set out herein below, shall be deemed to be passed on the last day of the Postal Ballot voting period i.e. Saturday, March 19, 2022, as if the same have been passed at a General Meeting of the members convened in that behalf.

The results along with the Scrutinizer's Report will be posted on the Company's website, viz. www.shaily.com and also on the website of NSDL, viz., www.evoting.nsdl.com in addition to being communicated to the BSE Limited where the Company's shares are listed.

Items of Special Business requiring consent of shareholders through Postal Ballot

Item No. 1 – To approve appointment of Ms. Kinjal Bhavsar as an Executive Director on the Board of Shaily (UK) Limited, Wholly Owned Subsidiary of the Company

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(1)(f) of the Companies Act 2013 read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 other applicable provisions, if any, of the Companies Act, 2013, read with Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modifications(s) & re-enactment thereof for the time being in force] and other rules and regulations made thereunder, consent of the members, be and is hereby accorded for ratification of appointment of Ms. Kinjal Bhavsar, Related Party as an Executive Director - Quality Assurance & Regulatory Affairs on the Board of Shaily (UK) Limited, Wholly owned Subsidiary of the Company, effective from 01st February, 2022 on the remuneration and terms and conditions as detailed hereunder :

Remuneration :

Basic Salary, at GBP 75,000/- per annum plus the perquisites and allowances as mentioned below.

Perquisites and Allowances :

- (a) Housing : Fully furnished Company leased Housing Accommodation as per rules of Shaily (UK) Limited. Utility bills will be paid by Shaily (UK) Limited as per actuals.
- (b) Car : Company owned Car or rented car as per rules of Shaily (UK) Limited.
- (c) Leave Travel Concession for self and family as per rules of Shaily (UK) Limited.
- (d) Medical Reimbursement, Medical Insurance and Personal Accident Insurance, as per rules of Shaily (UK) Limited.
- (e) Conveyance : As per rules of Shaily (UK) Limited
- (f) Free Telephone / Mobile Facility as per rules of Shaily (UK) Limited.
- (g) Other perquisites, allowances, benefits and amenities as per the service rules of Shaily (UK) Limited, as applicable from time to time.

Resolved Further That Ms. Kinjal Bhavsar would be eligible for re-imbusement of all legitimate expenses actually and properly incurred by her while performing her duties, which would not be treated as perquisites.

Resolved Further That Ms. Kinjal Bhavsar would be paid GBP 25,000/- as one-time joining bonus.

Resolved Further That pursuant to the aforesaid resolution, Ms. Kinjal Bhavsar will be relieved from her duties as General Manager – Quality Assurance & Regulatory Affairs at Shaily Engineering Plastics Limited.

Resolved Further That the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized 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. 2 – To consider re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman effective from April 1, 2022 for a period of three years from 01st April, 2022 to 31st March, 2025 with revised remuneration.

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 Section 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 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification & re-enactment thereof for the time being in force], and other rules and regulations made thereunder, subject to approval of concerned authorities, if required, the consent of the Members, be and is hereby accorded for re-appointment of Mr. Mahendra Sanghvi (DIN : 00084162) as an Executive Chairman effective from April 01, 2022 for a period of 3(three) years from April 01, 2022 to March 31, 2025, on the remuneration and terms and conditions as detailed hereunder.

Term of Appointment : 3 years from 01.04.2022 to 31.03.2025, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites, and other allowances / benefits at Rs. 15 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. Mahendra 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 Mr. Mahendra Sanghvi as an Executive Chairman, the remuneration specified above shall be paid and allowed to Mr. Mahendra Sanghvi, as minimum remuneration for such financial year.

Resolved Further That the Board of Directors, be and are hereby authorized 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. Mahendra Sanghvi.

Resolved Further That the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized 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. 3 – To consider re-appointment of Mr. Laxman Sanghvi as an Executive Director effective from April 1, 2022 for a period of three years from 01st April, 2022 to 31st March, 2025 with revised remuneration.

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 Section 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 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification & re-enactment thereof for the time being in force], and other rules and regulations made thereunder, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded for re-appointment of Mr. Laxman Sanghvi (DIN : 00022977) as an Executive Director effective from April 01, 2022 for a period of 3(three) years from April 01, 2022 to March 31, 2025, on the remuneration and terms and conditions as detailed hereunder.

Term of Appointment : 3 years from 01.04.2022 to 31.03.2025, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at Rs. 7.5 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 :

Mr. Laxman 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 Mr. Laxman Sanghvi as an Executive Director, the remuneration specified above shall be paid and allowed to Mr. Laxman Sanghvi, as minimum remuneration for such financial year.

Resolved Further That the Board of Directors, be and are hereby authorized 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. Laxman Sanghvi.

Resolved Further That the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized 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:

Survey No. 364/366, At. & Po. Rania – 391 780
Tal. Savli, Dist.Vadodara
Gujarat, India

Vadodara
January 29, 2022

For and on behalf of the Board of Directors

Mahendra Sanghvi
Executive Chairman
DIN : 00084162

Notes:

1. The Explanatory Statement pursuant to section 102 read with section 110 of the Companies Act, 2013 (the 'Act') setting out material facts and reasons in respect of the resolutions as set out above, is annexed hereto and forms part of this Notice.

2. Pursuant to the provisions of Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, (Rules), the consent of the members of the Company for the above purpose is required to be obtained by means of a Postal Ballot. In view of the global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December 2020, 23rd June, 2021 and 08th December, 2021, respectively in relation to extension of the framework provided in the aforementioned Circulars upto 30th June, 2022, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, the communications of the assent or dissent of the Members would take place through the e-voting system only. Therefore, those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.
3. In compliance with the MCA Circulars, Postal Ballot Notice is being sent to all the Members electronically by email to the members who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members as received from NSDL and CDSL as on **Friday, February 11, 2022** and the cut-off date for dispatch of Postal Ballot Notice. Notice of Postal Ballot is also being sent to Members in electronic form through email at the email address registered with the Depository Participant (in case of electronic shareholding) and the Registrar and Share Transfer Agent (in case of physical shareholding).
4. The Postal Ballot period for remote e-voting commences on **Friday, February 18, 2022 at 09:00 a.m., IST and ends on Saturday, March 19, 2022 at 05.00 p.m., IST.**
5. Resolution passed by Members with requisite majority through remote e-voting shall be deemed to be passed on March 19, 2022 as if they have been passed at a General Meeting of the Members.
6. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically and to vote on resolution through the remote e-voting facility arranged by NSDL. The instructions for remote e-voting are annexed to this Notice.
7. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.shaily.com, website of the Stock Exchange i.e., BSE Limited (BSE) at www.bseindia.com and on the website of National Securities and Depositories Limited at www.evoting.nsdl.com respectively.
8. The resolution, if passed by the requisite majority, shall be deemed to have been passed on March 19, 2022, i.e., the last date specified for receipt of votes through remote e-voting. All the material documents, if any, referred to in the statement setting out material facts annexed thereto will be available for inspection at the Registered and Corporate Office of the Company during office hours on working days from the date of dispatch until the last date for receipt of votes through remote e-voting.
9. 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.

10. Alternatively, Members may send a request to the RTA of the Company, Bigshare Share Services Pvt Ltd . at registering email ID: investor@bigshareonline.com
11. A request letter providing name of the Member, Folio No., mobile no., and email address to be registered/updated and signed by Member (first holder, in case of jointly held) and self-attested scanned copy of PAN.

Voting through Electronic Means :

Type of shareholder	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	<ol style="list-style-type: none"> 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.nsd.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.
	<ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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	<ol style="list-style-type: none"> 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.

	<p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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.</p>
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, (the Act), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, 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 instead of dispatching the physical Postal Ballot Form by permitted mode 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 Limited (NSDL).

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

The remote e-voting period begins on Friday, February 18, 2022 (9.00 a.m.) (IST) and ends on Saturday, March 19, 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., February, 11 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.

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 December 9, 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.	<ol style="list-style-type: none"> <li data-bbox="620 595 1428 965">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. <li data-bbox="620 999 1428 1128">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp <li data-bbox="620 1162 1428 1599">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. <li data-bbox="620 1632 1428 1727">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in DEMAT mode with CDSL</p>	<ol style="list-style-type: none"> 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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.

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 use 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.

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 December 9,2020 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer 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 www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant 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.

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 1 :

To approve appointment of Ms. Kinjal Bhavsar as an Executive Director on the Board of Shaily (UK) Limited, Wholly Owned Subsidiary of the Company at UK.

Ms. Kinjal Bhavsar is the spouse of Mr. Amit Sanghvi, Managing Director of the Company and daughter-in-law of Mr. Mahendra Sanghvi, Executive Chairman and Mrs. Tilottama Sanghvi, Whole Time Director. Being a relative of Director, Ms. Kinjal Bhavsar is covered within the definition of “Relative” as defined under Section 2(77) of the Companies Act, 2013 read with Regulation 2(zb) and of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter “SEBI Listing Regulations 2015”) and is a Related Party pursuant to provisions of Section 2(76) of the Companies Act, 2013.

Educational Qualification and Experience :

Ms. Kinjal Bhavsar is an experienced Biomedical Engineer and has studied B.Sc Engineering in Bioengineering & M.Sc Engineering in Bioengineering from IRA Fulton School of Engineering, Arizona State University, USA in the year 2005 & 2008 respectively. She has many research publications and projects to her credit.

Prior to joining Shaily in the year 2012, she worked as :

- Scientist at Ohmx Corporation, Chicago, IL, USA for two years (June 2008 – July 2010)
- R&D Intern at Capstone Therapeutics (Orthologic) at Phoenix., Arizona, USA (June 2006 – May 2008)
- Research Assistant at BioDesign Institute, Arizona State University, USA (May 2005 – May 2008)

Her Research Publications include :

- “Ferrocene and Maleimide-functionalized disulfide scaffolds for self-assembled monolayers on Gold”, Organic letters, 2010, 12, 3372
- “A cytokine immunosensor for Multiple Sclerosis detection based upon label-free electrochemical impedance spectroscopy using electroplated printed circuit board electrodes”, Biosensors and Bioelectronics, July 2009, vol. 25, 506-509
- “A Cytokine Immunosensor for Multiple Sclerosis detection based upon label-free electrochemical Impedance Spectroscopy”, Biosensors and Bioelectronics, October 2007, 23(3), 428-431
- “Spectroscopic and Redox Properties of Amine-Functionalized K₂[OsII(bpy)(CN)₄] Complexes”, 2011, accepted, DOI: 10.1039/c0dt01478h
- The utilization of thin solid films for electrochemical impedance spectroscopic biosensor for interleukin-12, Thin Solid Films, 2009, submitted.
- “Label free impedimetric detection of glycan lectin interactions ”, Analytical chem 2007, 79(8); 6959-64

- “A methodology for rapid detection of salmonella typlimurium using label free electrochemical impedance spectroscopy”, Biosensors and Bioelectronics, Dec 2008, 24(4)

Additional Research Projects :

- Assisted in plant bioengineering research to isolate plant proteins for use in human therapeutic applications.
- Designed a polymeric drug delivery system for treatment of multiple sclerosis.
- Proposed a novel retinal transplant system using a biodegradable band aid.
- Fabricated a four-stage active band pass and five stage differential operational amplifiers signal-conditioning circuits with graphical user interface using LabView for EMG and EKG signal analysis.
- Designed a voice acquisition system to operate a wheelchair using LabView and electrical circuits.
- Used microinjecting printing and microfluidics techniques for use in enzyme-based sensors

She is associated with Shaily Engineering Plastics Limited (“the Company”) since October 2012 as General Manager – Quality Assurance and Regulatory Compliance . She is front face with key customers, suppliers, regulatory authorities. During her tenure, she has worked diligently towards establishing and setting up the system & compliance at the Healthcare facility of the Company.

At the Company, she looks after :

- Performing quality assurance activities for all medical and pharmaceutical packaging products at Shaily.
- DMF filing for various pharmaceutical packaging products.
- Preparing related material and training of employees for GMP, risks related to medical and pharmaceutical products, applicable ISO standards, cleanroom maintenance, CE mark, work instructions and SOPs.
- Providing support during audits and performing activities to successfully close audit points, if any.
- Undertaking activities for implementation and management of ISO 13485, ISO 15378 and 21CFR820, MDSAP and other medical grade standards into current QMS at Shaily.
- Preparing and reviewing all documents related to qualification, verification and validation activities.
- Ensuring compliance for regulatory requirements for medical and pharmaceutical packaging products

In her able leadership, the Company has been able to secure and maintain complex regulatory certifications such as ISO 13485, ISO 15738, MDSAP for design and development of medical devices. These certifications have one of the most stringent quality checks and compliance requirements.

Considering her knowledge, expertise and experience, specifically in the Healthcare division, it is proposed to transfer her to Shaily (UK) Limited, the Wholly owned Subsidiary of the Company ("Shaily UK), in the United Kingdom. Pursuant to the approval of the Audit Committee, the Board at their meetings held on 29th January, 2022, approved appointment of Ms. Kinjal Bhavsar as an Executive Director – Quality Assurance & Regulatory Affairs at Shaily UK. At Shaily UK, she will be responsible for establishing a dedicated Design & Development Centre for medical devices and drug delivery devices, managing Quality Assurance and Regulatory Affairs, Intellectual Property patents for Shaily UK and related affairs.

For information of the members, Shaily (UK) Limited, Wholly-owned subsidiary of the Company in the United Kingdom (UK), has been incorporated by the Company, for the purpose of undertaking Design and Development of medical devices and drug delivery devices for various therapies. As Shaily (UK) Limited, is establishing its base in UK for the referred purpose, the Board is of the opinion that services of Ms. Kinjal Bhavsar is dominantly required in Shaily UK, as her expertise lies in the field of medical and drug delivery devices. Over the period, she has got a strong hold on Quality compliances and the Board considers Ms. Kinjal Bhavsar to be the right person for the job. Hence, it is proposed to transfer services of Ms. Kinjal Bhavsar to Shaily (UK) Limited and appoint her on the Board of Shaily (UK) Limited as an Executive Director to manage the portfolio of Quality Assurance and Regulatory Compliance in Shaily UK. Simultaneously, she will be relieved from her duties in Shaily Engineering Plastics Limited.

At Shaily (UK) Limited, she will oversee operations related to Quality Assurance and Regulatory compliances.

Presently, she draws a remuneration of INR 3,00,000/- per month from the Company, as was approved by the members of the Company at the 38th Annual General Meeting of the Company. Considering the criteria of UK based companies, it is proposed that Ms. Kinjal Bhavsar be paid a remuneration of GBP 75,000/- per annum with Company leased housing accommodation with utilities, car facility and other perquisites. In addition to the same, it is proposed to offer her GBP 25,000/- as one-time joining bonus to cover for her initial expenses in the UK.

Pursuant to the provisions of Section 188(1)(f) of the Companies Act 2013 read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 other applicable provisions, if any, of the Companies Act, 2013, appointment of any related party to any office or place of profit in the Company, its Subsidiary Company or associate company at a monthly remuneration exceeding Rs. 250,000/- per month, requires prior approval of the members by way of resolution. It is further prescribed in the Act that where any contract or arrangement is entered into with a related party without obtaining the consent of the members, wherever required, the same can be ratified by the shareholders within three months from the date on which such contract or arrangement was entered into.

Information as required to be mentioned in the explanatory statement as per provisions of Rule 15 of the Companies (Meeting of Board and its Powers), Rules, 2014 are as under :

Sr. No.	Particulars	Information
(a)	Name of the Related Party	Ms. Kinjal Bhavsar
(b)	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Amit Sanghvi – Managing Director Mr. Mahendra Sanghvi – Executive Chairman Mrs. Tilottama Sanghvi – Whole -Time Director

(c)	Nature of Relationship	Ms. Kinjal Bhavsar is spouse of Mr. Amit Sanghvi and Daughter-in-Law of Mr. Mahendra Sanghvi and Mrs. Tilottama Sanghvi
(d)	Nature, material terms, monetary value and particulars of the contract or arrangement	As per resolution at Item No. 01
(e)	Any other information relevant or important for the Members to take a decision on the proposed resolution	As per Explanatory Statement

Since, Ms. Kinjal Bhavsar is a related party as per the provisions of Section 2(76) of the Companies Act, 2013, the proposed resolution at Item No. 1 shall be subject to approval of unrelated equity shareholders as per Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, all related parties of the Company including Promoters and entities forming part of promoter group shall not vote on this resolution.

The Board of Directors recommends the resolution at Item No. 1 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Amit Sanghvi, Mr. Mahendra Sanghvi and Mrs. Tilottama Sanghvi and their relatives, have any concern or interest, financial or otherwise, in the resolution at Item No. 1 of this Notice.

Item No. 2.

To consider re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman effective from April 1, 2022 for a period of three years from 01st April, 2022 to 31st March, 2025 with revised remuneration.

Mr. Mahendra Sanghvi, aged 73 years, is the Promoter and Executive Chairman of the Company. He is a Chemical Engineer from Wayne State University, USA, Plastics Technologist and has studied his Diploma MBA from Toronto University, Canada.

Over the years, Mr. Mahendra Sanghvi, has a rich and varied experience in the Plastics Industry and has been involved in the operations of the Company for over a long period of time. Shaily was established under his able hands and the Company, under his guidance, management and leadership, has not only achieved remarkable growth but also bagged prestigious awards for the Company, including the TOP exporter awards.

In addition to being an Executive Chairman of the Company, he also serves as an Independent Director on Boards of reputed Companies. He is the President of the Executive Committee of the Organization of Plastic Processors of India and member of the Executive Committee at PlastIndia Foundation. In the past, he had been a member of the Plastics Export Promotion Council (PLEX Council) and a Co-Chairman at PlastIndia Foundation. He is a well-known face in the Plastics Industry. His guidance and continued services in the Company, has lead the organization to scale new heights and continues to do so.

The Nomination & Remuneration Committee (NRC) had in its meeting held on January 29, 2022, recommended to re-appoint Mr. Mahendra Sanghvi for a further period of three (3) years effective from 01st April, 2022 to 31st March, 2025, with a revised remuneration of ₹ 15 lacs per

month plus perquisites from the existing ₹ 10 lacs per month plus perquisites. The NRC considers that based on his knowledge, experience, expertise, potential and the performance of the Company under his leadership, the NRC proposed an extension of tenure with revised remuneration. Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board had in its meeting held on January 29, 2022, approved re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman for period of 3(three) years, effective from 01.04.2022 to 31.03.2025, on the terms and conditions as set out in the resolution, subject to approvals of the shareholders and such other approvals and sanctions as may be required.

The Board considers the knowledge, experience and expertise of Mr. Mahendra Sanghvi in the field of Plastics Business and is of the opinion that the re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman shall be of immense benefit to the Company. The Board recommends Resolution No. 2 for approval by the Members by way of Special Resolution.

Section 196 of the Companies Act, 2013 (“the Act”) specifies that the Company shall obtain shareholders approval vide Special Resolution if the appointing whole time Director is more than 70 years of age.

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 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. Mahendra 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 Mr. Mahendra Sanghvi, has any concern or interest, financial or otherwise, in the resolution at Item No. 2 of this resolution.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

Item No. 3.

To consider re-appointment of Mr. Laxman Sanghvi as an Executive Director effective from April 01, 2022 for a period of three (3) years from 01st April 2022 to 31st March 2025 with revised remuneration

Mr. Laxman Sanghvi is the Promoter and Executive Director of the Company. He is a qualified Chartered Accountant and a Law graduate. Prior to setting up Shaily Engineering Plastics Limited, he had his own Independent Chartered Accountancy Practice. In the past, he served as the President of Panchmahals Industries Association. At Shaily, he looks after the Purchase and Projects. He has been a crucial part in setting of the Carbon Steel facility of the Company and the forthcoming new plastics plant of the Company, located at Halol, Gujarat.

The Nomination & Remuneration Committee (NRC) had in its meeting held on January 29, 2022, recommended to re-appoint Mr. Laxman Sanghvi for a further period of three (3) years effective from 01st April, 2022 to 31st March, 2025, with a revised remuneration of ₹ 7.5 lacs per month plus perquisites from the existing ₹ 5.5 lacs per month plus perquisites. The NRC considers that based on his experience, expertise and the performance of the Company, the NRC proposed an extension of tenure with revised remuneration. Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board had in its meeting held on January 29, 2022, approved re-appointment of Mr. Laxman Sanghvi as an Executive Chairman for a period of 3(three) years, effective from 01.04.2022 to 31.03.2025, on the terms and conditions as set out in the resolution, subject to approvals of the shareholders and such other approvals and sanctions as may be required.

The Board considers that the knowledge, experience and expertise of Mr. Laxman Sanghvi in the field of Plastics business and handling of new and existing projects is of impetus to the growth of the Company and is of the opinion that the re-appointment of Mr. Laxman Sanghvi as an Executive Director shall be beneficial to the Company. The Board recommends Resolution No. 3 for approval by the Members.

Section 197 of the Companies Act, 2013 ("the Act"), 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 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. Laxman 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 Mr. Laxman Sanghvi and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 3 of this resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Shareholders.

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 other applicable provisions are as under :

Name of Director	Mr. Mahendra Sanghvi	Mr. Laxman Sanghvi
Age	73 years	64 years
Qualification	Chemical Engineer Diploma in Plastics Engineering, Diploma in Business Management	Chartered Accountant Bachelors in Law (LLB) Masters in Commerce
Nature of Expertise in specific functional area	Plastics Technologist/Rich Business Experience	Projects, Purchase, Rich business Experience
Date of first appointment on to the Board	09.03.1995	09.03.1995
Relationship with Directors inter-se	Ms. Tilottama Sanghvi – Spouse	Mr. Mahendra Sanghvi - Brother
	Mr. Amit Sanghvi – Son	
	Mr. Laxman Sanghvi – Brother	
Directorship in Listed Entities as on 31 st January, 2022	1. Integra Engineering India Limited 2. Munjal Auto Industries Limited	Nil
Directorship in Unlisted Public Companies and Private Companies as on 31 st January, 2022	1. Shaily Medical Plastics Private Limited	1. Shaily (IDC) India Private Limited
	2. Shaily (IDC) India Private Limited	2. Panax Appliances Private Limited
	3. Panax Appliances Private Limited	
	4. Shaily (UK) Limited - Wholly owned subsidiary of Shaily Engineering Plastics Limited, established in United Kingdom	
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 until 31 st January, 2022	7 out of 7	7 out of 7
Shareholding in the Company as on 31 st December, 2021	811,335 equity shares (8.84%)	476,424 equity shares (5.19%)
Chairmanship/ Membership of Committees of the Board	Shaily Engineering Plastics Limited Member of Nomination & Remuneration Committee and Risk Management Committee	Shaily Engineering Plastics Limited Member of the Corporate Social Responsibility Committee
	Integra Engineering India Limited Member of Audit Committee	
	Chairman of Stakeholders Relationship Committee	
	Munjal Auto Industries Limited Member of Audit Committee and Stakeholders Relationship Committee	
	Member of Audit Committee and Stakeholders Relationship Committee	
	Member of Audit Committee and Stakeholders Relationship Committee	

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 high precision injection molded plastic components, assemblies, sub - assemblies, for various industries and OEM segments and carbon steel furniture.	
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	FY 2020-21
				FY 2019-20
			REVENUE	36,317.71
			Profit before Interest, Depreciation & Tax	5,908.99
			Profit before Tax	3,069.77
			Profit After Tax	2,208.08
5.	Foreign investments or collaborations, if any	:	<p>The Company has established Shaily (UK) Limited, Wholly-owned foreign subsidiary in the United Kingdom. As on 31st January, 2022, the investment in Shaily (UK) Limited is as below :</p> <p>a. 2,00,000 equity shares of face value GBP 1/- each fully paid up.</p> <p>b. 2,00,000 Non-Convertible Preference Shares of GBP 1/- each fully paid up.</p> <p>There are no other foreign collaborations or investments of the Company, except as stated above.</p>	

II. Information about the appointee :

	Mr. Mahendra Sanghvi	Mr. Laxman Sanghvi
1. Background details	Mr. Mahendra Sanghvi, aged 73 years, is the Promoter and Executive Chairman of the Company. He is a Chemical Engineer from Wayne State University, USA, Plastics Technologist and has studied his Diploma MBA	Mr. Laxman Sanghvi, aged 64 years, is the Promoter and Executive Director of the Company. He is a qualified Chartered Accountant and a Law graduate. Prior to setting up Shaily Engineering Plastics Limited, he had his

		<p>from Toronto University, Canada. Mr. Mahendra Sanghvi, has a rich and varied experience in the Plastics Industry and has been involved in the operations of the Company for over a long period of time. Shaily was established under his able hands and the Company, under his guidance, management and leadership, has not only achieved remarkable growth but also bagged prestigious awards for the Company, including the TOP exporter awards.</p>	<p>own Independent Chartered Accountancy Practice. In the past, he served as the President of Panchmahals Industries Association. At Shaily, he looks after the Purchase and Projects. He has been a crucial part in setting of the Carbon Steel facility of the Company and the forthcoming new plastics plant of the Company, located at Halol, Gujarat.</p>
2.	Past remuneration	Remuneration drawn in the F.Y. 2020-21 is ₹ 126.86 lacs.	Remuneration drawn in the F.Y. 2020-21 is ₹ 72.53 lacs.
3.	Job profile & suitability	Mr. Mahendra Sanghvi's job involves managing the entire affairs of the Company. It requires long term strategy and vision to develop a Company. A Chairman is entrusted with powers and authority to manage the affairs of the Company. He has laid the foundation stone of the Company and is an experienced Plastics Technologist with strong business acumen.	Mr. Laxman Sanghvi is a qualified Chartered Accountant and has practical experience of working in the Plastics Industry, more specifically in this Company. He has overseen the varied functions of the Company viz., Projects, Purchases, stores operation, budget control and administrative functions.
4.	Remuneration proposed	Detailed under Item No. 2 in the Postal Ballot Notice	Detailed under Item No. 3 in the Postal Ballot Notice
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 the Managerial Personnel, or other director if any	<p>Mr. Mahendra Sanghvi, holds 811,335 equity shares of the Company. 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.</p> <p>He is relative of Mr. Amit Sanghvi, Ms. Tilottama Sanghvi and Mr. Laxman Sanghvi, Executive Directors of the Company.</p>	<p>Mr. Laxman Sanghvi, holds 476,424 equity shares of the Company. 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.</p> <p>He is relative of Mr. Mahendra Sanghvi, Executive Chairman of the Company.</p>

III. Other Information :

The Company has achieved a revenue of Rs. 41,926.79 lakhs for the nine months ended on December 31, 2021. Revenue for previous year ended on 31st March, 2021 is Rs. 36,317.71 lakhs. The Net profit for the Company for the nine months ended on 31st December, 2021 is Rs. 2,777.20 lakhs. The Net Profit for the year ended on 31st March, 2021 is Rs. 2,202.07 lakhs. As substantiated from aforementioned, the Company has surpassed revenue and net profit for the nine months ended on 31st December, 2021 vis-à-vis previous financial year ended on 31st March, 2021.

As per relevant rules, profit/in-adequate profit is determined on the basis of profit of previous financial year. Hence, for the re-appointments of above-mentioned Executive Directors, the Company is obtaining prior approval of the shareholders effective from 01st April, 2022. Pursuant to the applicable rules and regulations, determination of managerial remuneration is based upon financials as on 31st March, 2021.

The Company is expanding its facilities and incurring capex for the same, therefore, the profit for the financial year 2020-21 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.

However, considering the aforesaid, it is expected that for the financial year ending on 31st March, 2022, the profit for the financial year 2021-22 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.

As mentioned above, 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 shall form part of the Board of Directors report under the heading "Corporate Governance" for the financial year 2021-22.