

SEPL/SE/Aug/1819
August 14, 2018

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

Sub : 38th Annual General Meeting – Brief proceedings

Ref : Regulation 30 of the SEBI Listing Regulations

Dear Sir/Madam,

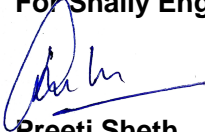
The 38th Annual General Meeting (“AGM”) of the Company was held on Monday, August 13, 2018 and the business mentioned in the Notice dated May 14, 2018 were transacted.

In this regard, kindly find enclosed brief proceedings as required under Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and speech of Managing Director as read out during the AGM.

Kindly take the same on record.

Thanking You

Yours truly,
For Shaily Engineering Plastics Limited



Preeti Sheth
Asst. Company Secretary

Encl : a/a

Summary of proceedings of the 38th Annual General Meeting of Shaily Engineering Plastics Limited

The 38th Annual General Meeting (“AGM”) of the Members of Shaily Engineering Plastics Limited (“the Company”) was held on Monday, August 13, 2018 at 04:00 p.m. IST at Survey No. 364/366, Sankarda – Bhadarwa Road, At. & Po. Rania – 391 780 Ta. Savli, Dist. Vadodara, Gujarat, India.

Directors & In Attendance	
Mr. Mahendra Sanghvi	Executive Chairman
Mr. Laxman Sanghvi	Executive Director
Ms. Tilottama Sanghvi	Whole Time Director
Mr. Amit Sanghvi	Managing Director
Mr. Sarup Chowdhary	Independent Director & Chairman of Nomination & Remuneration Committee <i>(Representative of Mr. Milin Mehta, Chairman of Audit & Stakeholders Relationship Committee)</i>
Mr. Dilip G. Shah	Independent Director
Mr. Sanjay Shah	Chief Strategy Officer
Mr. Chintan Shah	Chief Financial Officer
Ms. Preeti Sheth	Asst. Company Secretary
Mr. D K Purohit	Dy Manager – Secretarial

Other Management Representatives

Independent Auditors M/s Deloitte Haskins & Sells, Chartered Accountants
Internal Auditors M/s Shah Jain & Hindocha, Chartered Accountants
Secretarial Auditors/Scrutinizers M/s Samdani Shah & Kabra, Company Secretaries

Leave of Absence

Mr. Milin Mehta Independent Director and Chairman of the Audit Committee and Stakeholders Relationship Committee
Mr. P R Singhvi Independent Director and Chairman of the Corporate Social Responsibility Committee

The meeting commenced at 04:00 P.M. IST and concluded at around 5:05 p.m. IST.

Mr. Mahendra Sanghvi, chaired the meeting. Directors, present were introduced to the Members. The requisite quorum being present, the Chairman called the meeting to order.

The Company Secretary informed that the Company had provided the Members, the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting. It was further informed that there would be no voting by show of hands. There were no qualifications, observations or adverse remarks, in the Auditors Report and the Secretarial Audit Report.

The following items of business, as per the Notice of AGM dated May 14, 2018 were transacted at the meeting.

1. Adoption of Financial Statements of the Company for the year ended on 31st March, 2018.
2. Declaration of final dividend of Rs. 7.50/- (75 %) per equity share of face value ₹ 10/- for the financial year ended on March 31, 2018.
3. Appointment of Mr. Mahendra Sanghvi, as director liable to retire by rotation.
4. Appointment of B S R & Associates, LLP, Chartered Accountants as Independent Auditors of the Company.
5. Ratification of remuneration to Cost Auditors.
6. Revision in remuneration of Ms. Kinjal Sanghvi, Head – Regulatory Affairs & Compliance, relative of Director.

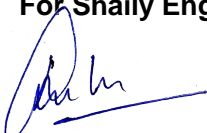
The Board of Directors had appointed M/s Samdani Shah & Kabra, Company Secretaries, Vadodara, as the Scrutinizer to the supervise the e-voting and Poll process. Mr. S. Samdani, Scrutinizer, explained the poll process and conducted the poll.

The Chairman authorized the Company Secretary to declare the voting results, intimate to the Stock Exchange and place the same on the website of the Company.

Kindly take the same on record.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited



Preeti Sheth
Asst. Company Secretary

Speech by Mr. Amit Sanghvi, Managing Director at the 38th AGM

A very good afternoon and a warm welcome to all the members at the 38th Annual General Meeting of Shaily Engineering Plastics Ltd.

As well all know that Shaily Engineering Plastics Limited is a pioneer in engineering plastics. We have an expertise of manufacturing complex precision components & assemblies and have an experience of decades to our credit. Shaily Engineering today caters to fortune 100 companies belonging to various industries such as FMCG, Furnishings, Auto ancillary, Pharmaceuticals, etc. Today the company owns over 100 Injection Molding machines ranging from 35 tons to 1,000 tons including a dedicated ISO Class 8 clean room manufacturing facility.

Your company is in the Plastics processing industry which is expected to grow at 10.5% CAGR from FY15 to FY20 to reach 22 MMPTA from 13 MMPTA in FY16. Also, Government of India's focus on the development of infrastructure in the country will lead to an increase in the demand for plastics. Plastics play an important role in the infrastructure development. Also, Smart cities, rapid urbanisation, increase in sale of packaged products through retail and e-commerce mode, manufacturing segments adopting higher percentage of plastics, etc. are contributing towards the growth of plastics industry. Consequently, higher investments in these sectors will drive the demand for plastics.

The Financial Year 2017-18 was a very exciting year for your company.

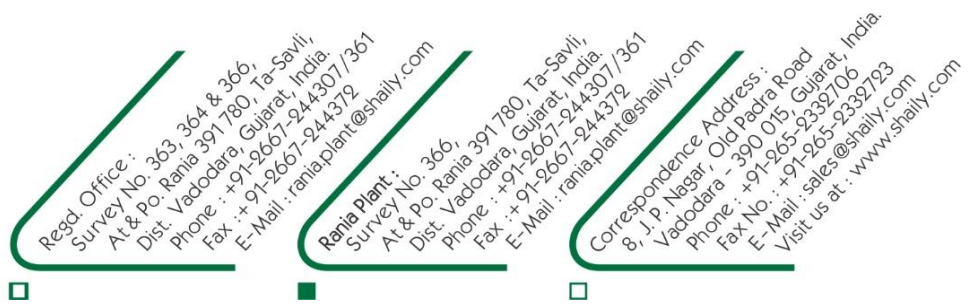
- The company has reported a revenue of ₹ 319.7 cr in FY18, up from ₹ 252.9 cr in the last year, i.e. a growth of 26.81 % YoY.
- The company reported an EBITDA of ₹ 55.4 cr in FY18, up from ₹ 43.9 cr in the last year, i.e. a growth of 26.3 % YoY.
- Profit before tax (PBT) came in at ₹ 34.2 cr during the year, up from ₹ 23.2 cr in the last year, i.e. a growth of 47.7 % YoY.
- The company reported Profit after Tax (PAT) of ₹ 23.9 cr in FY18, up from ₹ 15.9 cr in the last year, i.e. a growth of 50.6 % YoY.

Shaily witnessed healthy business growth and order inflows during the fiscal. During the year gone by your company successfully commercialized large portion of the Rs. 60 Cr order received from the Home furnishings major, also we successfully launched a Skin care device for 5 pharmaceutical companies and Launched a premium insulin pen for a global pharma company for global markets.

Few Business confirmations received during the year are as follows:

Pharma:

- Received confirmation for the development & supply of six different types of Pens for different Therapies/Customers. These are expected to be launched during FY2019-21



- Received confirmation for development & supply of Anal applicator for global markets from a large domestic Pharma Company.

FMCG:

- Received confirmations from a Domestic FMCG major (new customer) for manufacture of packaging for one of their flagship products

Auto:

- Witnessed ramp up in sales from auto ancillary segment during FY18.
- Successfully converted a Metal part to Plastic for a global company.

It makes us feel proud to share with you that during the year your company was also accorded with the following Awards & Accolades:

- “GOLD Winner” for outstanding export of finished plastic goods by PlastIndia Foundation at Plasticon Awards 2018.
- Top Exporter Award (1st Position) for exports out of RCT, Vadodara by Container Corporation of India Ltd.

The recognition received by Shaily Engineering shows the company’s relentless efforts to achieve excellence and growth.

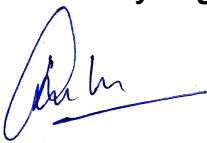
During the year company’s Credit rating was **upgraded from BBB+ to A-** on the **Long-Term debt** and **from A2 to A2+** on **Short-Term debt**. The ratings upgrade are a testimony of Shaily’s credibility and business performance.

The Board of Directors have recommended a dividend of Rs. 7.50/- per share with a payout ratio of 31.43%

The company also participated at various Global Events & Exhibitions such as CpHI Worldwide held at Germany and Pharmapack Europe 2018 in Paris.

To conclude we would like to sincerely thank our employees for their commitment and support, our Bankers and Financial institutions for their financial support and cooperation, Board of Directors for their guidance and last but not the least to all our stakeholders for believing in us and helping us in moving forward towards our goal.

For Shaily Engineering Plastics Limited



Preeti Sheth
Asst. Company Secretary