

37th AGM Notice

Notice is hereby given that the 37th Annual General Meeting of the Members of Shaily Engineering Plastics Limited will be held at the Registered Office of the Company at Survey # 364-366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391 780, Gujarat, India, on Saturday, September 09, 2017 at 3:00 p.m. IST to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2017 including Balance Sheet as on 31st March, 2017, the Statement of Profit and Loss and the Cash Flow statement for the year ended on that date and the Report of Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 5/- (50%) per equity share for the financial year ended on March 31, 2017.
3. To appoint a Director, in place of Mr. Laxman Sanghvi (DIN : 00022977), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (FRN : 117364W) as Statutory Auditors of the Company in accordance with the resolution passed by the members at the 36th Annual General Meeting held on 02nd August, 2016 and to authorise the Board of Directors to fix their remuneration.

Special Business:

5. Remuneration to Cost Auditors

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

“Resolved That pursuant to the provisions of Section 148 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable during the financial year 2017-18 to M/s Y. S.

Thakar & Co., Practicing Cost Accountants, Vadodara, (Firm Registration No. 00318), appointed by the Board of Directors of the Company as Cost Auditors to conduct audit of the cost records of the Company for the Financial Year 2017-18, on such terms & conditions and remuneration as the Managing Director may deem fit in addition to out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

Resolved Further That any of the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized to take necessary actions and complete the legal formalities related thereto.”

6. Appointment of Mr. Amit Sanghvi (DIN : 00022444) as Managing Director

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

“Resolved That pursuant to provisions of Section 196, 197, 198, 203, 2(51) 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 [including any statutory modifications(s) & re-enactment thereof for the time being in force], and other rules made thereunder, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded to the re-appointment of Mr. Amit Sanghvi (DIN : 00022444) as Managing Director of the Company for a period of 3 years effective from 01.10.2017.

Term of Appointment : 3 years from 01.10.2017 to 30.09.2020, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at ₹ 10 lacs per month or up to maximum CTC of ₹ 15 lacs per month as may be decided by the Board of Directors of the Company, from time to time.

Perquisites and allowances:

- (a) Housing : House Rent Allowance, maintenance expense, society charges and like charges on actual basis as per the rules of the Company.
- (b) Leave Travel Concession for self and family as per the rules of the Company.
- (c) Medical Reimbursement : Medical Insurance and Personal Accident Insurance, as per rules of the Company.
- (d) Conveyance : As per rules of the Company.
- (e) Free Telephone facility at the residence as per rules of the Company.
- (f) Free facility of company owned car with driver as per rules of the Company.
- (g) Contribution to Provident Fund, Superannuation Fund/National Pension Scheme and Gratuity Fund shall be as per rules of the Company.
- (h) Leave : As per rules of the Company.
- (i) Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission :

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

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

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

Resolved Further that the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized to take necessary actions and complete the legal and administrative formalities thereto.

7. Appointment of Ms. Tilottama Sanghvi (DIN : 00190481) as a Whole Time Director

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

"Resolved That pursuant to provisions of Section 196, 197, 198, 203, 2(51) 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 [including any statutory modifications(s) & re-enactment thereof for the time being in force], and other rules made thereunder, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded to the re-appointment of Ms. Tilottama Sanghvi (DIN : 00190481) as a Whole Time Director for a period of 3 years effective from 01.06.2017 as well as to continue to hold such position after attaining the age of 70 years, on the remuneration and terms and conditions as detailed hereunder.

Term of Appointment : 3 years from 01.06.2017 to 31.05.2020, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at ₹ 2.50 lacs per month or up to maximum CTC of ₹ 5 lacs per month as may be decided by the Board of Directors of the Company, from time to time.

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 :

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

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

Resolved Further that the Executive Directors and the Company Secretary of the Company, be and are hereby severally authorized to take necessary actions and complete the legal and administrative formalities thereto.

8. Revision in remuneration of Mr. Mahendra Sanghvi (DIN : 0084162), Executive Chairman

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

“Resolved That pursuant to provisions of Section 196, 197, 198, 203, 2(51) 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 [including any statutory modifications(s) & re-enactment thereof for the time being in force], and other rules made thereunder, subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded to revision of remuneration of Mr. Mahendra Sanghvi (DIN : 0084162) , Executive Chairman for remaining period of his tenure effective from 01.04.2017 to 31.03.2019, as well as to continue to hold such position after attaining the age of 70 years, on the remuneration and terms and conditions as detailed hereunder.

Term of Appointment : 3 years from 01.04.2016 to 31.05.2019, liable to retire by rotation.

Remuneration :

Basic Salary, Perquisites and other allowances / benefits at ₹ 10 lacs per month or up to maximum CTC of ₹ 15 lacs per month as may be decided by the Board of Directors of the Company, from time to time.

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 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 take necessary actions and complete the legal and administrative formalities thereto.

9. Approval of charges for service of documents to members

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

“Resolved That pursuant to Section 20 and other applicable provisions of the Companies Act, 2013 and relevant rules prescribed thereunder, (including any statutory modification or re-enactment thereof), upon receipt of request from a member for delivery of any document through a particular mode, an amount of Rs. 50/- (Rupees Fifty only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to the member in the desired particular mode.

Resolved Further That the estimated fees for delivery of the document shall be paid by the member atleast one week in advance to the Company, before dispatch of such document.

Resolved Further That for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

NOTES :

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SO APPOINTED SHALL HAVE NO RIGHT TO SPEAK AT THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not

more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided such person shall not act as a proxy for any other person or shareholder.

3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time of commencement of the meeting.
4. The Register of Members of the Company will remain closed from Monday, 04th September, 2017 to Saturday, 09th September, 2017 (both days inclusive), for the purpose of payment of dividend.
5. The dividend when sanctioned will be made payable on or before Thursday, 14th September, 2017, to those members whose names stand on the Register of Members of the Company on the close of business hours on Friday, 01st September, 2017 in case of physical shares and to those members as per the beneficiary position to be given by NSDL and CDSL. Members are requested to notify promptly any change in their registered addresses.

In order to enable the Company to directly credit the dividend amount in the bank accounts:

- (a) Shareholders holding shares in demat accounts are requested to update their Bank Account details with their respective Depository Participants.
- (b) Shareholders holding shares in physical form are requested to provide the following details along with an authorisation letter allowing the Company to directly credit the dividend in their bank accounts:

Name of first account holder (as appearing in the bank account records), Bank name, branch name, branch address, Account type and account number, IFSC code and MICR code and a copy of canceled cheque.

6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting.

7. All the work related to share registry in terms of both – physical & electronic, are being carried out by the Company's RTA – M/s Bigshare Services Pvt. Ltd. – 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 Tel No. 022-6263 8200. Email : investors@bigshareonline.com. The shareholders are requested to send their communication to the aforesaid address, quoting their Folio No/DP ID no and name of Company.
8. The Company has designated an exclusive email id : investors@shaily.com for redressal of shareholders/investors grievance. In case you have any queries, complaints or grievances, then please write to us at the above - mentioned email address.
9. Updation of Email Id : The Shareholders are requested intimate their email Id to the Company or update their email registered with Depository Participants, if the same is changed.
10. Voting Process and Declaration of Results:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Chairman of the Company will declare the voting results based on the scrutiniser's report received on e-voting and voting at the meeting. The voting results along with scrutiniser's report will be displayed on the:

- (a) Notice Board of the Company at its Registered Office.
- (b) Company's website – www.shaily.com
- (c) CDSL website – www.evotingindia.com and
- (d) Stock Exchange website – www.bseindia.com

A. The 'Step by Step' procedure and instructions for casting your vote electronically are as under :

- i. The e-voting period begins on Wednesday, 06th September, 2017 (9:00 a.m.) and end on Friday, 08th September, 2017 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as at the cut-off date of Saturday, 02nd September, 2017, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on cut-off date, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting after Friday, 08th September, 2017 (5.00 p.m.).
- ii. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- iii. Next click on "Shareholders" tab to cast your votes.
- iv. Now Enter your User ID
For CDSL : 16 digits beneficiary ID
For NSDL : 8 Character DP ID followed by 8 Digits Client ID

Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user, follow the steps below :

PAN	Enter your 10 digits alpha-numeric PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on address label/sticker affixed on the back page of the Annual
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	Report. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter your dividend bank details as recorded in your demat account or in the Company records for the said demat account or folio.

please enter DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id/folio no. in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password can be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that such 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.
- x. Click on the EVSN for the relevant Company "SHAILY ENGINEERING PLASTICS LIMITED" on which you choose to vote.
- xi. 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.

- xii. Click on “Resolutions File Link”, if you wish to view the entire resolution(s).
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. If a DEMAT account holder has forgotten the same changed password then ‘Enter’ the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. *Shareholders can also cast their vote using CDSL’s mobile app “m-Voting” available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.*
- xviii. Note for Non-Individual Shareholders and Custodians :
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to 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, in PDF format in the system and on approval of the accounts, they would be able to cast their vote.

- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- xx. M/s Samdani Shah & Kabra, Company Secretaries, Vadodara, has been appointed as the Scrutiniser for conducting the e-voting process.

Registered Office :

For and on behalf of the
Board of Directors

Survey 364-366,
At. & Po. Rania,
Tal. Savli, Dist.
Vadodara – 391780,
Gujarat

Mahendra Sanghvi
Executive Chairman

Explanatory Statement as required under Section 102 of the Companies Act, 2013
Item No. 5
Remuneration to Cost Auditors

In accordance with the provisions of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its cost records audited from a qualified Cost Accountant. The Board of Directors of the Company, on the recommendation of Audit Committee, at their respective meetings held on 20th May, 2017, approved the appointment and remuneration of M/s Y.S. Thakar & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2017-18.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2017-18 as set out in the resolution for aforesaid services to be rendered by him.

The Board of Directors recommends the resolution at Item No. 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 5 of this Notice.

Item no. 6**Re-appointment of Mr. Amit Sanghvi as Managing Director**

Mr. Amit Sanghvi, aged 33 years, is an Electrical Engineer from University of Ottawa and has pursued his M.Sc in Supply Chain and manufacturing from Pennsylvania State University.

He initiated his career with Arete Inc. (USA) as a Business Process Consultant for Pepsi and Coke and has progressively worked his way to the position of high cadre. He has also worked with reputed companies such as PAS Romania, Pepsi Bottling Group (PBG), New York, Coca Cola Bottling, Indonesia. At Shaily, he started off as General Manager – Projects. Considering his performance, he was elevated to a Whole-Time Director and then after entrusted with the responsibilities of a Managing Director, since 16 May, 2015.

Considering the efforts and involvement of Mr. Amit Sanghvi and that the Company has made rapid progress and shown healthy growth in terms of revenues as well as in terms of profits under his leadership, the Board of Directors, on 20th May, 2017, on the recommendation of Nomination & Remuneration Committee, approved the re-appointment of Mr. Amit Sanghvi as Managing Director of the Company for a period of 3 (three) years w.e.f. 01st October, 2017 to 30th September, 2020.

The details of Mr. Amit Sanghvi as required under the provisions of Regulation 36(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and under the Companies Act, 2013 and other applicable provisions are provided in Annexure – A & B to this Notice.

The Board of Directors recommends the resolution at Item No. 6 of this Notice for your approval.

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

Item no. 7**Re-appointment of Ms. Tilottama Sanghvi as Whole Time Director**

Ms. Tilottama Sanghvi, has been involved in the operations of the Company, specifically the EOU Plant, administration, and stores operation. She also takes care of budgeting of projects and other areas and has made significant contributions towards the growth of the Company.

Considering the efforts and involvement of Ms. Tilottama Sanghvi, and that the Company has made significant growth, during her tenure, the Board of Directors, on 20th May, 2017, on the recommendation of Nomination & Remuneration Committee, approved the re-appointment of Ms. Tilottama Sanghvi as Whole Time Director of the Company for a period of 3 (three) years w.e.f. 01st June, 2017 to 31st May, 2020.

Section 196(3) of the Companies Act, 2013, also specifies that no company shall appoint a managing director, whole time director or a manager of age below 21 years and more than 70 years. However, it is provided that appointment of a person, who has attained the age of 70 years may be made by a special resolution. Ms. Tilottama Sanghvi is presently 69 years old.

The details of Ms. Tilottama Sanghvi as required under the provisions of Regulation 36(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and other applicable provisions are provided in Annexure – A & B to this Notice.

The Board of Directors recommends the resolution at Item No. 7 of this Notice for your approval.

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

Item no. 8**Revision in remuneration of Mr. Mahendra Sanghvi, Executive Chairman.**

The shareholders in the 36th Annual General Meeting of the Company, held on 02nd August, 2016, approved the appointment of Mr. Mahendra Sanghvi as Executive Chairman for a period of 3(three) years w.e.f. 01st April, 2016 to 31st March, 2019 by way of passing an ordinary resolution.

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.

Serving as Independent Director on boards of reputed Companies, he also serves a member of the Executive Committee of the Organization of Plastic Processors of India and the Export Promotion Council (PLEX Council) and worked as the Co-chairman of Overseas Plastindia Foundation. He is a well-known face in the Plastics Industry. His guidance and continued services in the Company, will lead the organization to scale new heights.

Section 196(3) of the Companies Act, 2013, also specifies that no company shall appoint a managing director, whole time director or a manager of age below 21 years and more than 70 years. However, it is provided that appointment of a person, who has attained the age of 70 years may be made by a special resolution. Mr. Mahendra Sanghvi is presently 69 years old.

The Board of Directors, upon recommendation of the Nomination & Remuneration Committee, had in its meeting held on 20th May, 2017, revised the remuneration of Mr. Mahendra Sanghvi, Executive Chairman.

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, and other applicable provisions are provided in Annexure – A to this Notice.

The Board of Directors recommends the resolution at Item No. 8 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Ms. Tilottama Sanghvi, Mr. Laxman Sanghvi and Mr. Amit Sanghvi, and their relatives, has any concern or interest, financial or otherwise, in the resolution at Item No. 8 of this resolution.

Item no. 09

Approval of charges for service of documents to members

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting. Considering the time and efforts involved in the same and since the cost of providing documents may vary according to the mode of service, weight and its destination etc., it is therefore proposed that the minimum charges and the actual expense borne by the Company for such dispatch will be paid in advance by the shareholder to the Company.

The Board of Directors recommends the resolution at Item No. 9 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 9 of this Notice.

Registered Office :

Survey 364-366,
At. & Po. Rania,
Tal. Savli, Dist.
Vadodara – 391780,
Gujarat

For and on behalf of the
Board of Directors

Mahendra Sanghvi
Executive Chairman

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. Amit Sanghvi	Ms. Tilottama Sanghvi	Mr. Mahendra Sanghvi
Age	34 years	69 years	69 years
Qualification	M.Sc in Supply Chain and Management. Graduation in Electrical Engineering	B.Sc.	Chemical Engineer Plastics Technologist Diploma MBA
Nature of Expertise in specific functional area	Management & Leadership	Management & Leadership	Rich Business Experience
Date of first appointment on to the Board	01.10.2011	09.03.1995	09.03.1995
Relationship with Directors inter-se	Mr. Mahendra Sanghvi – Father Mrs. Tilottama Sanghvi – Mother	Mr. Mahendra Sanghvi – Spouse Mr. Amit Sanghvi – Son	Ms. Tilottama Sanghvi – Spouse Mr. Amit Sanghvi – Son Mr. Laxman Sanghvi – Brother
Directorship in other public companies as on 31 st March, 2017	-----	----	1. Integra Engineering India Limited 2. Munjal Auto Industries Limited
Chairmanship/ Membership of Committees of the Board	Shaily Engineering Plastics Limited Member of Stakeholders Relationship Committee	Shaily Engineering Plastics Limited Member of Corporate Social Responsibility Committee	Shaily Engineering Plastics Limited Member of Nomination & Remuneration 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

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.																	
2.	Date of expected date of commencement of commercial production	:	Commercial production of the Company has commenced since August, 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	:	<div>(₹ in lacs)</div> <table><tr><th>Particulars</th><th>FY 2016-17</th><th>FY 2015-16</th></tr><tr><td>REVENUE</td><td>24,974.81</td><td>22,833.44</td></tr><tr><td>Profit before Interest, Depreciation & Tax</td><td>4,443.84</td><td>4,180.54</td></tr><tr><td>Profit before Tax</td><td>2,319.88</td><td>2,141.50</td></tr><tr><td>Profit After Tax</td><td>1,587.71</td><td>1,549.20</td></tr></table>			Particulars	FY 2016-17	FY 2015-16	REVENUE	24,974.81	22,833.44	Profit before Interest, Depreciation & Tax	4,443.84	4,180.54	Profit before Tax	2,319.88	2,141.50	Profit After Tax	1,587.71	1,549.20
Particulars	FY 2016-17	FY 2015-16																		
REVENUE	24,974.81	22,833.44																		
Profit before Interest, Depreciation & Tax	4,443.84	4,180.54																		
Profit before Tax	2,319.88	2,141.50																		
Profit After Tax	1,587.71	1,549.20																		
5.	Foreign investments or collaborations, if any	:	The Company has not made any foreign investments and/or foreign collaborations.																	

II. Information about the appointee :

	Mr. Amit Sanghvi	Ms. Tilottama Sanghvi
1. Background details	<p>Mr. Amit Sanghvi, aged 34 years, is an Electrical Engineer from University of Ottawa and has pursued his M.Sc in Supply Chain and Manufacturing from Penn State University. He initiated his career with Arete Inc. (USA) as a Business Process Consultant for Pepsi and Coke and has progressively worked his way to the position of high cadre. He has also worked with reputed companies such as PAS Romania, Pepsi Bottling Group (PBG), New York, Coca Cola Bottling, Indonesia. At Shaily, he started off as General Manager – Projects. Considering his performance, he was elevated to a Whole-Time Director and thereafter entrusted with the responsibilities of a Managing Director, since 16 May, 2015.</p>	<p>Ms. Tilottama Sanghvi, aged 69 years, is a Science Graduate. She is the Whole Time Director of the Company.</p> <p>Ms. Tilottama Sanghvi, has been involved in the operations of the Company, specifically the EOU Plant, administration, and stores operation. She also take care of budgeting of projects and other areas. She has made significant contributions towards the growth of the Company.</p>

2.	Past remuneration	Remuneration drawn in the F.Y. 2016-17 is ₹ 115 lacs/-	Remuneration drawn in the F.Y. 2016-17 is ₹ 32.03 lacs/-
3.	Job profile & suitability	Mr. Amit Sanghvi's, job involves managing the entire affairs of the Company. It requires long term strategy and vision to develop a Company. A Managing Director is entrusted with powers and authority to manage the affairs of the Company. At a young age, he not only has gained education qualification but also the necessary experience to grow the Company and continue the responsibility of being a Managing Director.	Ms. Tilottama Sanghvi's is a science graduate and has practical experience of working in the Plastics Industry, more specifically in this Company. She has overseen the functions of the EOU Plant, stores operation, budget control and administrative functions.
4.	Remuneration proposed	Detailed under Item No. 6 in the Notice convening the 37 th Annual General Meeting of the Company.	Detailed under Item No. 7 in the Notice convening the 37 th Annual General Meeting of the Company
5.	Comparative remuneration profile with respect to Industry, size of Company, Profile of position and person	The proposed remuneration is justified as compared to industry in India as well as abroad.	The proposed remuneration is justified as compared to industry in India as well as abroad.
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mr. Amit Sanghvi, holds 60,000 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. He is relative of Mr. Mahendra Sanghvi and Ms. Tilottama Sanghvi, Directors of the Company.	Mrs. Tilottama Sanghvi, holds 914,150 equity shares of the Company. Apart from this, she does not have any other pecuniary relationship with the Company except by way of his contract of employment with the Company. She is relative of Mr. Mahendra Sanghvi and Mr. Amit Sanghvi, Directors of the Company.

III. Other Information :

- Reason of loss or inadequate profit : Not applicable
- Steps taken or proposed to be taken for improvements : Not applicable
- Expected increase in productivity and profits in measurable terms : Not applicable

IV. Disclosures :

- The details of remuneration proposed to be paid to the Whole - Time Directors are mentioned in the notice for the 37th Annual General Meeting.
- All the relevant information pertaining to the Managing Director, Executive Director, Whole Time Director and other Directors required to be disclosed in the Directors Report under the heading "Corporate Governance" are mentioned in the Annual Report.



ATTENDANCE SLIP



ATTENDANCE SLIP

(To be handed over at entrance of the Meeting Hall)

CIN : L51900GJ1980PLC065554
Name of the Company : Shaily Engineering Plastics Limited
Registered Office : Survey # 364-366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391780, Gujarat, India
Phone : +91 2667 244307/244348/244361 | Fax : +91 2667 244372
Email : investors@shaily.com | Web : www.shaily.com

Name of the Member(s)/Proxy* (In BLOCK Letters)	
Folio No.	
DP ID – Client ID	
No. of Shares held	

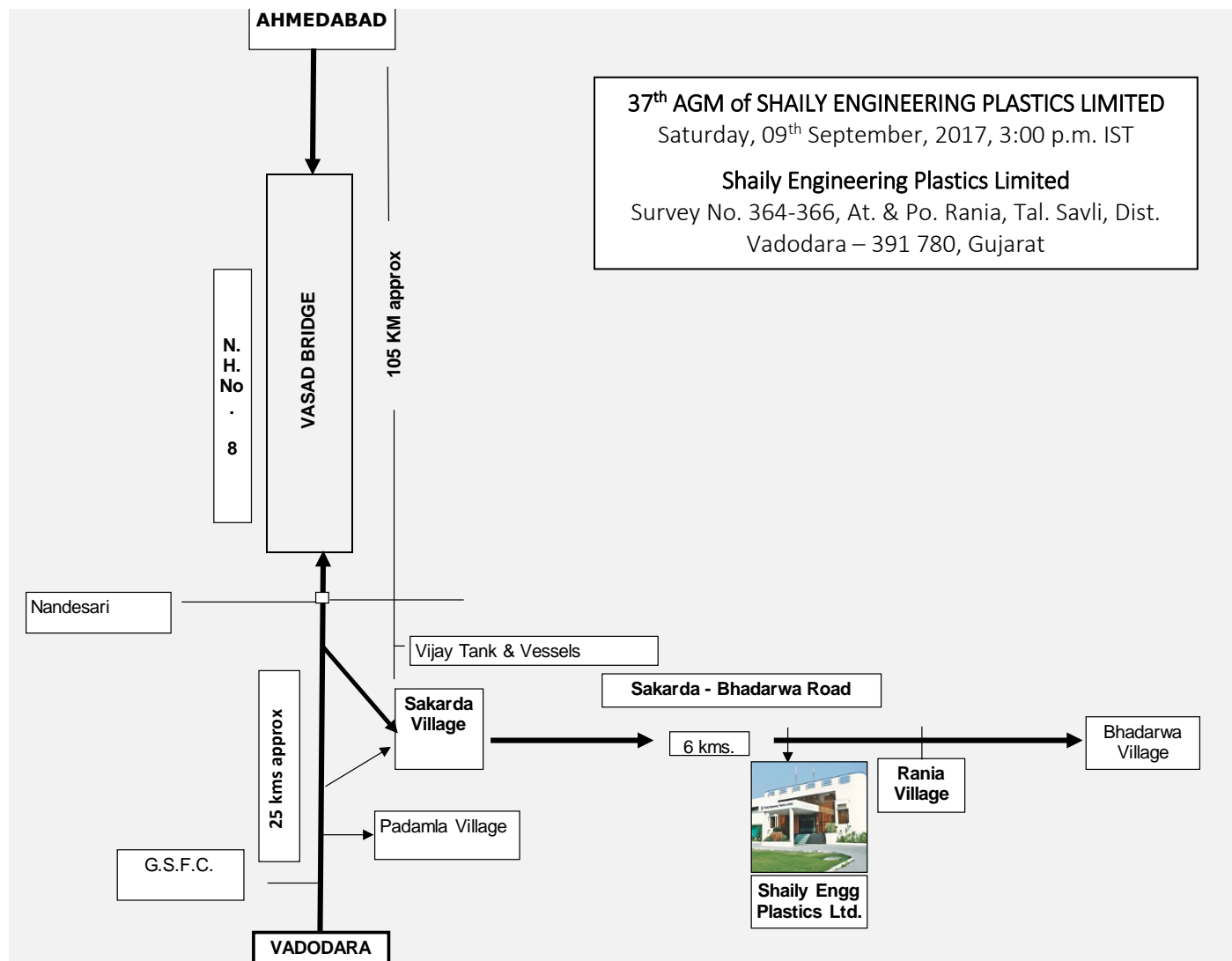
I hereby record my presence at the 37th Annual General Meeting of the Company held on Saturday, 09th September, 2017, at 3:00 p.m. at Survey # 364-366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391 780, Gujarat, India.

.....
Signature of Member/Proxy*

Notes :

1. Members are requested to bring their copies of Annual Report at the AGM.
2. *Please strike off whichever is not applicable.

ROUTE MAP TO REACH THE VENUE OF THE ANNUAL GENERAL MEETING



Location URL :

From Vadodara Railway Station - <https://goo.gl/maps/Wr8KnerxWH32>

From Vadodara Airport - <https://goo.gl/maps/Td2dmXpzzdt>

From C.T.M. Ahmedabad - <https://goo.gl/maps/ripR6w9oCQn>

Please Note :

Members may kindly take note that for the convenience of members, transport facility is arranged by the Company from Vadodara, on the date of the AGM as per the details given below :

Start Time : 2:00 p.m.

Pick up points : Start from J.P. Nagar, Opp. Avishkar Complex, Old Padra Road, Vadodara → Chakli Circle → Trident Complex, Opp. Sardar baug → Yog Niketan, Nizampura → Chhani Toll Tax → AGM Venue.

Members who wish to avail such facility, are requested to kindly intimate the same, in writing to the Company at investors@shaily.com / secretarial@shaily.com, with their requisite details, atleast two (2) days before the AGM, to ensure adequate arrangement.

PROXY FORM



PROXY FORM

CIN : L51900GJ1980PLC065554
 Name of the Company : Shaily Engineering Plastics Limited
 Registered Office : Survey # 364-366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391780, Gujarat, India

Name of the Member(s)	:			
Registered Address	:			
Email ID	:			
Folio No./D.P. No	:		Client ID :	

I/We, being the member(s) of _____ equity shares of the above named company, hereby appoint,

- Name:
 Address:
 Email Id :
 Signature :or failing him,
- Name:
 Address:
 Email Id :
 Signature :or failing him,
- Name:
 Address:
 Email Id :
 Signature :or failing him,

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **37th Annual General Meeting** of the Company, to be held on **Saturday, 09th September, 2017 at 3:00 p.m.**, at Survey # 364-366, At. & Po. Rania, Ta. Savli, Dist. Vadodara – 391 780 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution
Ordinary Business	
1	Adoption of Financial Statements for the year ended 31 st March, 2017
2	Declaration of Dividend on Equity shares of the Company
3	Reappointment of Mr. Laxman Sanghvi, who retires by rotation
4	Ratification of appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company.
Special Business	
5	Ratification of Remuneration of Cost Auditors
6	Re-appointment of Mr. Amit Sanghvi as Managing Director of the Company
7	Re-appointment of Ms. Tilottama Sanghvi as Whole Time Director of the Company
8	Revision in terms of remuneration of Mr. Mahendra Sanghvi, Executive Chairman of the Company
9	Approval of fees for service of documents through a particular mode

Signed this day of, 2017

Signature of Member(s)

Signature of Proxy Holder(s)

Affix
Revenue
Stamp of
₹ 1

Notes :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Please complete all details of member(s) before submission.