

SEPL/SE/Sep/25-26
27th September 2025

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

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

Sub. : 45th Annual General Meeting – Proceedings

Ref. : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

The 45th Annual General Meeting of the Company was held on Saturday, 27th September 2025 at 10:30 a.m. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") and the businesses mentioned in the Notice dated 11th August 2025 were transacted.

In this regard, kindly find enclosed herewith proceedings as required under Regulation 30, Part A of Schedule III of the Listing Regulations.

Kindly take the same on record.

Thanking You

Yours truly,
For Shaily Engineering Plastics Limited

Harish Punwani
Company Secretary & Compliance Officer
M. No. A 50950

Encl: a/a

Proceedings of the 45th Annual General Meeting of Shaily Engineering Plastics Limited

The 45th Annual General Meeting (“AGM”) of the Members of Shaily Engineering Plastics Limited (“the Company”) was held on Saturday, 27th September 2025 at 10:30 a.m., IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Directors Present & In Attendance	
Mr. Mahendra Sanghvi	Executive Chairman
Mr. Laxman Sanghvi	Executive Director
Mrs. Tilottama Sanghvi	Whole-Time Director
Mr. Amit Sanghvi	Managing Director
Mr. Samaresh Parida	Independent Director & Chairman of Audit Committee
Mr. Ranjit Singh	Independent Director & Chairman of Corporate Social Responsibility Committee
Dr. Shailesh Ayyangar	Independent Director & Chairman of the Nomination and Remuneration Committee and Risk Management Committee
Ms. Sangeeta Singh	Independent Director & Chairperson of the Stakeholders’ Relationship Committee
Mr. Sanjay Shah	Chief Strategy Officer
Mr. Paresh Jain	Chief Financial Officer
Mr. Harish Punwani	Company Secretary & Compliance Officer
Mr. D K Purohit, Ms. Dhruti Thanki	Members of Secretarial Team
Mr. Milin Mehta	Invitee

Auditors & Scrutinizer Present:

Representatives of Statutory Auditors – Mr. Jeyur Shah M/s B S R and Co., Chartered Accountants
Secretarial Auditors & Scrutinizer– Mr. S. Samdani M/s Samdani Shah & Kabra, Company Secretaries
Representatives of Internal Auditors – Mr. Kush Khandelwal M/s Shah Jain & Hindocha, Chartered Accountants

Speaker Shareholders:

Ms. Celestine Elizabeth Mascarenhas– Mumbai, Maharashtra
Mr. Preet K Gopani - Mumbai, Maharashtra

Mr. Harish Punwani, Company Secretary, welcomed all Members, Directors, Auditors and other invitees to the 45th Annual General Meeting of Shaily Engineering Plastics Limited.

The Company Secretary confirmed that the requisite quorum is present and requested the Chairman to commence the proceedings of the meeting.

Mr. Mahendra Sanghvi chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. The Directors present at the meeting introduced themselves to the Members.

Then the Company Secretary, on behalf of the Chairman, informed the members as below:

1. **Attendance:** That the meeting is held through Video Conference without the physical presence of the members at a common venue in accordance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Facility for joining this meeting through Video Conference is made available for the members on a first come first served basis. As the AGM is being held through Video Conference, the facility for appointment of proxies by the members is not applicable.
2. **E-voting:** The Company had provided its members the facility to cast their vote electronically, on all resolutions set forth in the Notice of AGM. Members who are participating in the AGM and have not cast their votes electronically will be provided an opportunity to cast their votes on the NSDL platform during the meeting and for 15 minutes from the closure of the meeting. It was further informed that since the AGM is held through VC facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions is not being followed. The Board had appointed M/s. Samdani Shah & Kabra, Practicing Company Secretaries as Scrutinizer to scrutinize the votes cast through remote e-voting and during the meeting and submit the report within two working days from the conclusion of the AGM. The results will be announced by posting it on the Company's website, website of stock exchanges i.e. BSE Ltd and National Stock Exchange of India Ltd. (NSE) and on the NSDL website.
3. **Statutory Registers:** The Statutory Registers and documents required to be kept open for inspection were available to Members electronically.

After that, the Chairman delivered his speech. Thereafter, the Chairman requested Mr. Amit Sanghvi, Managing Director of the Company to state the highlights of the performance of the Company for the financial year 2024-25. Then Mr. Amit Sanghvi briefed about the performance of the Company.

Then the Company Secretary informed the members as below:

1. Statutory Auditors Report and Secretarial Auditors Report: There were no qualifications, observations, adverse remarks or comments in the Statutory Auditor's Report and the Secretarial Audit Report which has adverse effect on the functioning of the Company.
2. Notice of 45th Annual General Meeting: As Notice of the 45th AGM was already circulated to the members, with the consent of the Members, the Notice convening the meeting was taken as read.

Following items of business, as per the Notice of AGM dated 11th August 2025, were transacted at the meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Tilottama Sanghvi (DIN: 00190481), who retires by rotation and being eligible, offers herself for re-appointment.
3. To declare dividend on equity shares for the financial year 2024-25.

SPECIAL BUSINESS:

4. To appoint M/s. Samdani Shah & Kabra, Practicing Company Secretaries (Firm Registration No. P2008GJ016300) as Secretarial Auditor for five (5) years and to fix their remuneration.
5. To ratify remuneration payable to the Cost Auditors of the company for the F.Y. 2025-26.
6. To appoint Mr. Amit Sanghvi as a Managing Director of Shaily Innovations FZCO, Dubai, UAE.
7. To change the remuneration of Mr. Mahendra Sanghvi, (DIN:00084162) Executive Chairman, effective from 1st April 2025.
8. To change the remuneration of Mrs. Tilottama Sanghvi, (DIN: 00190481) Whole-time Director, effective from 1st April 2025.
9. To change the remuneration of Mr. Laxman Sanghvi, (DIN: 00022977) Executive Director, effective from 1st April 2025.

10. To re-appoint Mrs. Tilottama Sanghvi (DIN: 00190481) as a Whole-time Director effective from 1st February 2026 for a period of three (3) years.

The Company had provided the facility to the members to register themselves as speaker shareholders. Questions raised by the Speaker shareholders were satisfactorily answered by the Management.

The floor was then open for questions and answers. There were no questions asked in the webchat interface by any member of the Company.

The Chairman thanked all for attending AGM and authorized the Company Secretary to declare the voting results and to intimate to the Stock Exchanges and place the same on the website of the Company.

The meeting commenced at 10:30 a.m., IST and concluded at 11:03 a.m., IST. E-voting facility was available till 11:18 a.m. IST.

For Shaily Engineering Plastics Limited

Harish Punwani

Company Secretary & Compliance Officer

M. No. A 50950

Encl.: Speech by Mr. Mahendra Sanghvi, Chairman and Mr. Amit Sanghvi, Managing Director at the 45th Annual General Meeting

Speech by Mr. Mahendra Sanghvi, Chairman at the 45th Annual General Meeting

Dear Shareholders,

I wish you a warm welcome to the 45th Annual General Meeting of our Company and present to you the Annual Report of the Company for the financial year 2024-25 (FY2025).

Firstly, I will begin with a brief overview of the company, following which I will handover to Mr. Amit Sanghvi, Managing Director, to share his perspective on the company's performance in FY25, the key developments during the year, and our vision and growth strategy going forward. Shaily Engineering Plastics Limited is one of India's largest exporters of engineering plastic components catering to complex needs of marquee clients across globe. The Company operates 6 state-of-the-art facilities in Vadodra at Rania and Halol, equipped with over 200 moulding machines ranging from 35 to 1,000 tons. Since 1987, we have expanded from just 2 machines to this extensive network of 200 moulding machines, featuring high-speed automated and robotic production lines. The plant location optimizes our global shipping operations, allowing us to supply products to over 40 countries worldwide. We, at Shaily have the capabilities, expertise and relevant technologies to manufacture high precision plastic products, utilizing advanced engineering polymers. As we all know, the company's distinctive competence in processing ultra-high-performance polymers has been applied across 3 segments namely Consumer, Healthcare and Industrial Segment.

I would like to highlight that in FY25, we have recorded the highest ever revenues and profitability. This has been on the back of improved traction seen across segments. Healthcare segment has been the transformative driver in this journey. The extended product development phase has culminated in the creation of seven patented pen-based platforms designed for a self-administered weight loss combination drug, now fueling a strong order book for the company. This precision-focused development process has earned the company a reputation as a trusted partner for global pharmaceutical firms, often becoming the exclusive supplier of drug delivery devices. This status highlights the company's engineering excellence, commitment to confidentiality, and rigorous adherence to compliance standards.

This business, specializing in developing and commercializing medical devices for top global pharmaceutical companies, experienced significant growth over the past year and now accounts for an increasing portion of our revenues and profits. With therapies shifting off-patent and the expansion of the global biologics and injectables pipeline, Shaily is well-positioned to seize opportunities in GLP-1 therapies, insulin delivery systems, parathyroid hormone injectors, migraine treatments, and next-generation biologics. In January 2025, we extended our global reach by establishing the Shaily Innovations FZCO subsidiary in Dubai, complementing our existing UK subsidiary and enhancing international market presence.

As on FY25, Healthcare segment forms ~21% of overall revenue mix of the business and we expect to form 30-25% of the mix in next 2 years.

While healthcare has emerged as our principal business catalyst, our consumer and industrial verticals continue to provide strength and diversification. Shaily's expertise in plastic moulding, engineering, and design precision positions it as a preferred partner for global consumer brands, meeting rising demand for customized, reliable components across home furnishings, personal care, and durable goods. Shaily's validated quality systems, tooling expertise, and end-to-end manufacturing have positioned it as a trusted precision partner for global industrial, automotive, and electrical customers, benefiting from the shift of supply chains away from China.

Lastly, I would like to conclude by saying that our confidence stems from the strength of our healthcare business, complemented by the solid performance of our consumer and industrial segments

I express my heartfelt gratitude toward all our stakeholders and management who enabled us to march ahead in the industry with resilience and commitment. Your unwavering faith, support, and trust have gone a long way toward assisting us in building Shaily Engineering Plastics Limited a global brand and trustworthy brand.

Thank you everyone and now I handover to Mr. Amit Sanghvi.

Speech by Mr. Amit Sanghvi, Managing Director at the 45th Annual General Meeting

Greetings to All.

In FY25, the company achieved strong revenue growth of 22%, reaching to Rs. 787 crores. EBITDA stood at Rs. 178 crores showcasing 45% Y-o-Y growth. EBITDA margins expanded by 350 basis points to 22.7%. PAT stood at Rs. ~93 crores marking robust 63% Y-o-Y growth. This performance was driven primarily by a 53% year-on-year surge in healthcare segment.

Coming to major developments during the year FY25:

Over the past year, the healthcare vertical has substantially grown, driven by robust demand in the GLP-1 segment and an innovation-focused approach. To support this growing demand, Shaily is expanding pen manufacturing capacity by 40–50 million units annually, backed by an investment of approximately Rs. 150 Cr. Building on the current base of ~30 million units, we are expanding an additional capacity of 40-50 million units of pen and auto-injector capacity by December 2026.

In FY 24-25, the Company signed eight new contracts with top global pharma players across GLP-1 therapies, insulin, parathyroid hormone, and migraine therapies. In Q3 FY5 alone, six additional contracts were secured.

The Company strengthened our global presence by participating in leading exhibitions and innovation platforms, including Pharma Pack (Paris), CPHI Worldwide, and U.S. conferences like PDA and PODD. The Company has actively engaged with innovators in highly regulated markets, reinforcing our reputation as a trusted partner in healthcare delivery devices.

Coming to consumer portfolio, we have added 2 new products added in plastics and 3 new products added in carbon steel with home furnishing customer. We also added a new product with marquee FMCG customer. We secured new business from two global retail chains, with supplies started. We have been awarded business for 2 new products under development. We successfully participated in Cosmoprof, Mumbai to showcase our speciality packaging expertise.

Revenue from consumer segment stood at ~ Rs. 561 crores showcasing a robust growth of 17% on Y-o-Y basis. We have good visibility and expect decent growth in this segment. As on FY25, consumer segment forms ~71% of overall revenue pie.

Lastly, coming to industrial portfolio, we have been awarded businesses from 2 new marquee customers for automotive components. We have also received new business confirmed for supply of knobs for export.

Revenue from this segment stood at ~ Rs. 61 crores showcasing a growth of 12% on Y-o-Y basis. We expect steady growth in this segment. As on FY25, industrial segment forms ~8% of overall revenue pie. we expect to grow this segment at a steady pace.



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As on FY25, overall capacity utilisations stand at ~50% and we expect to raise to ~80% levels by end of FY27. Overall margins and capital efficiency have improved due to change in portfolio mix, increased revenue from healthcare segment and disciplined capital management.

As on FY 25, Our debt stands at ~ 218 crores. ROCE and ROE stood at Rs. 24.4% and 18.5% respectively and we expect further improvement going forward.

Thank you all for your patience and support.