

Date: 26.07.2019

To,
The Manager,
The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051,
Maharashtra,
India

Company Symbol: SHRENIK
Company Series: SM

Subject: Intimation of Seventh Annual General Meeting of Shrenik Limited.

Dear Sir/Madam,

This is to inform you that the Seventh Annual General Meeting of Shareholders of Shrenik Limited is scheduled to be held on Monday, 19th August, 2019 at 4:00 P.M. at the Registered Office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

The Notice of Seventh Annual General Meeting has been dispatched to shareholders on 26th July, 2019 and a copy of Notice has been enclosed with this letter.

This intimation is given pursuant to clause 30 of SEBI (LODR) Regulations, 2015.

Kindly take the same on your record and acknowledge the receipt.

For and on behalf of Shrenik Limited



Madhulika Mishra
Company Secretary and Compliance Officer

Place: Ahmedabad.



: Wholesale Distributors :



SHRENIK LIMITED

CIN: L51396GJ2012PLC073061

Registered Office: 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat

Tel.: (079) 26440303-0505 Telefax: (079) 26406810

Email: cs@shrenik.co.in, Website: www.shrenik.co.in

NOTICE OF THE SEVENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventh Annual General Meeting of the Shareholders of **SHRENIK LIMITED** will be held on Monday, the 19th of August, 2019 at 4:00 P.M. at the Registered Office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31st March, 2019 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To declare a dividend of Rs. 0.20/- per Equity Share (10%) of the face value of Rs. 2/- each for the financial year ended March 31, 2019.*
3. To appoint a director in place of Mr. Kaivan Vimawala (DIN 06514171), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Ms. Manali Parth Shah as the Independent Director of the Company.**

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

"RESOLVED THAT pursuant to Sections 149, 152 and 161 read with Schedule IV of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Manali Parth Shah (DIN: 08472757) who was appointed as an Additional Independent Director with effect from May 30, 2019 by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, for a term of 5 (Five) years commencing from May 30, 2019 to March 31st, 2024."

5. To approve continuation of payment of remuneration to Executive Directors who are Promoters or members of the Promoter Group in excess of threshold limits as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. ["SEBI (LODR) (Amendment) Regulations, 2018."]

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

"RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any and as per the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company is be and hereby accorded for the continuation of payment of remuneration, which falls in excess of threshold limits as prescribed under SEBI (LODR) (Amendment) Regulations, 2018 to Mr. Shrenik Vimawala, Chairman and Managing Director (Promoter), Mr. Rishit Vimawala, Whole Time Director (Promoter) and Mr. Kaivan Vimawala, Whole Time Director (Promoter Group), as per existing terms and conditions as approved by the shareholders in their 5th Annual General Meeting held on 10th May, 2017 till the expiry of their current terms."

"RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Board of Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions."

"RESOLVED FURTHER THAT the Board is be and hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this Resolution."

Registered Office:
505-508, TEN/11,
Beside Mardia Plaza,
C.G. Road,
Ahmedabad- 380 009
Gujarat

**By the Order of the Board
FOR AND ON BEHALF OF SHRENIK LIMITED**

**Sd/-
Madhulika Mishra
Company Secretary**

**Date: 25.07.2019
Place: Ahmedabad**

*The actual equity dividend to be declared by the members at the 7th Annual General Meeting will be for equity shares other than the equity shares in respect of which the equity shareholder(s) has/have waived/forgone his/her/their right to receive the dividend for the financial year ended March 31, 2019 in accordance with the rules framed by the Board as per Note No. 15 herein after appearing.

Notes:

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE SEVENTH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company. A shareholder holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Every shareholder entitled to vote at a meeting of the company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
3. A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate shareholders intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Seventh Annual General Meeting.
5. Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, Tel: 022-49186270.
6. Shareholders/ Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Seventh Annual General Meeting.
7. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto and forms part of this Notice.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
9. Electronic copy of the notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to all the shareholders whose name appears in the prelist furnished by NSDL and CDSL as Beneficial Owner as on 19th July, 2019 at the email Ids registered with the Company/RTA//DP for communication purposes. For those shareholders whose name stand registered in the Register of Members as on 19th July, 2019 and who have not registered their email address, physical copies of the Notice of the Annual General Meeting along with Annual Report inter-alia, including remote e-voting instructions, proxy form and attendance slip is being sent to them in the permitted mode.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules 20 and 21 of Companies (Management and Administration) (Rules), 2014 as amended from time to time and pursuant to Regulation 44 of SEBI (LODR), 2015 the Company is pleased to provide the shareholders of the company facility to exercise their right to vote by electronic means for the resolution set forth in this notice through remote E- voting services provided by Central Depository Services Limited (CDSL). The detail instructions for E -Voting are annexed to this Notice separately.
11. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E –voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the Seventh Annual General Meeting. The Company will make arrangements of polling papers in this regard at the Meeting's Venue. The shareholders attending the meeting who have not cast their vote by remote E- Voting shall be able to exercise their right to vote at the meeting.
12. However, the shareholders 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. In case the shareholders have cast

their vote, through E - Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.

13. Members of the Company had approved the appointment of M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), as the Statutory Auditor of the Company at the 6th Annual General Meeting from the conclusion of 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company i.e. for the period of five consecutive years i.e. 2018-19 to 2022-23. Earlier, this appointment was required to be ratified by members at every Annual General Meeting in accordance with the Act, however, in accordance with the Companies Amendment Act, 2017, enforced on May 07, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is now not required to be ratified by the members at every Annual General Meeting.
14. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the Meeting, will be paid within a period of thirty days from the date of declaration, to those members whose names appear on the Register of Members as on 12th August, 2019 i.e. the record date for the members who shall be eligible for dividend.
15. Through the Special Resolution passed by the members of the Company through postal ballot on 4th July, 2019 (Result declaration date), the Shareholders had approved, by way of a Special Resolution, certain amendments whereby few Articles were inserted in the Articles of Association of the Company relating to enabling the Company to implement any instruction from Shareholder(s) of the Company to waive/forgo his/their right to receive the dividend (interim or final) from the Company for any financial year. The above referred amendments as approved through postal ballot have been retained and are inter alia forming part of new set of Articles of Association. Thus, the members of the Company can waive/forgo, if he/they so desire(s), his/their right to receive the dividend (interim or final) for any financial year effective from the dividend recommended by the Board of Directors of the Company for the year ended March 31, 2019 on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose. The member, if so wishes to waive/forgo the right to receive Dividend for the year ended March 31, 2019, shall fill up the form and send it to the Company's Registrar on or before Monday, 12th August, 2019. The form prescribed by the Board of Directors of the Company for waiving/forgoing the right to receive Dividend for any year shall be available for download on the Company's website www.shrenik.co.in under section "Investors – Dividend" or can also be obtained from the Company's Registrar and Share Transfer Agents, M/s Link Intime India Pvt. Ltd.

The Board of Directors of the Company in its meeting held on 25th July, 2019 has framed the following rules under Articles of Association of the Company for members who want to waive/forgo the right to receive dividend:

- (i) A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date fixed for determining the names of Shareholders entitled for such dividend. However, the Shareholder cannot waive/ forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on a share(s).
- (ii) The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend for any year shall inform the Company only in the form prescribed by the Board of Directors of the Company.
- (iii) In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form their decision of waiving/forgoing their right to receive the dividend from the Company.

- (iv) The Shareholder, who wishes to waive/forgo the right to receive the dividend for any year shall send his irrevocable instruction waiving/ forgoing dividend so as to reach the Company before the Record Date fixed for the payment of such dividend. Under no circumstances, any instruction received for waiver/ forgoing of the right to receive the dividend for any year after the Record Date fixed for the payment of such dividend for that year shall be given effect to.
 - (v) The instruction once given by a Shareholder intimating his waiver/forgoing of the right to receive the dividend for any year for interim, final or both shall be irrevocable and cannot be withdrawn for that particular year for such waived/forgone right to receive the dividend. But in case, the relevant Shares are sold by the same Shareholder before the Record Date fixed for the payment of such dividend, the instruction once exercised by such earlier Shareholder intimating his waiver/forgoing the right to receive dividend will be invalid for the next succeeding Shareholder(s) unless such next succeeding Shareholder(s) intimates separately in the prescribed form, about his waiving/ forgoing of the right to receive the dividend for the particular year.
 - (vi) The Equity Shareholders who wish to waive/forgo their right to receive the dividend for any year can inform the Company in the prescribed form only after the beginning of the relevant financial year for which the right to receive the dividend is being waived/forgone by him.
 - (vii) The instruction by the Shareholders to the Company for waiving/ forgoing the right to receive dividend for any year is purely voluntary on the part of the Shareholder(s). There is a no interference with a Shareholder's right to receive the dividend, if he does not wish to waive/forgo his right to receive the dividend. No action is required on the part of Shareholder who wishes to receive dividends as usual. Such Shareholder will automatically receive dividend as and when declared.
 - (viii) The decision of the Board of Directors of the Company or such person(s) as may be authorized by Board of Directors of the Company shall be final and binding on the concerned Shareholders on issues arising out of the interpretation and/or implementation of these Rules.
 - (ix) These Rules can be amended by the Board of Directors of the Company from time to time as may be required.
- 16.** Members are requested to direct change of address notifications and updates of bank account details to their respective depository participant(s).
- 17.** Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, Tel: 022-49186270.
- 18.** Shareholders wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent as mentioned above or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable Rules.
- 19.** The Company has set Monday, 12th August, 2019 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Seventh Annual General Meeting, for both E- Voting and Voting by Physical Mode through polling papers.
- 20.** The Board of Directors of the Company has appointed Mr. Premal M. Shah, Proprietor of M/s Premal Shah and Company, Practicing Company Secretaries, Ahmedabad as the Scrutinizer, for conducting the E-

Voting and Poll paper Voting process for the Seventh Annual General Meeting in a fair and transparent manner.

21. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
22. The scrutinizer shall, immediately after the conclusion of voting at the Seventh Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will also be posted on the Company's website www.shrenik.co.in besides communicating the same to CDSL and Link Intime India Pvt Ltd., Registrar and Share transfer Agents on the said date and also to National Stock Exchange, Emerge Platform where the shares of the Company are listed.
23. Shareholders may note that the Notice of this meeting has been hosted under the Investor's Tab of Company's Website www.shrenik.co.in
24. In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.
25. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
26. A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 12th August, 2019 (the "Cut-off" date) can exercise remote E-Voting by obtaining the Login Id and Password by sending an email to cs@shrenik.co.in or rnt.helpdesk@linkintime.co.in or helpdesk.evoting@cdslindia.com by mentioning their Folio No./ DP ID/ and Client ID No. However, if such shareholder is already registered with CDSL for remote E-Voting then the existing user ID and password can be used for casting their vote.
27. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their depository participant(s).
28. The route map showing directions to reach the venue of the 7th Annual General Meeting is annexed.
29. Additional information, pursuant to Regulation 36 of the SEBI LODR Regulations and as per Secretarial Standard -2 issued by Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the Explanatory Statement.
30. General information on E- Voting:
 - i. The E-Voting period will commence on Friday, 16th August, 2019 at 9:00 a.m. and will end on Sunday, 18th August, 2019 at 5:00 p.m. During this period the shareholders holding shares as on Monday, 12th August, 2019 ("Cut-off Date") may cast their vote electronically. The E-Voting facility will be disabled by CDSL for voting after 5.00 p.m. on Sunday, 18th August, 2019. Once the vote on resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
 - ii. The Voting rights of the shareholders will be in proportion of their shares as on 12th August, 2019 to the paid up share capital of the Company.
 - iii. The scrutinizer shall count the votes cast at the Meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the

Company and make a consolidated scrutinizer's report of the votes cast in favour or against, in not later than three days of the conclusion of the meeting. And shall forthwith forward the same to the Chairman who shall countersign the same.

- iv. The Voting results of the Seventh Annual General Meeting so declared shall be immediately placed on the Company's website i.e. www.shrenik.co.in and will also be available on the website of CDSL i.e. www.evotingindia.com.

The Instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Friday, 16th August, 2019 at 9:00 a.m. and will end on Sunday, 18th August, 2019 at 5:00 p.m. During this period the shareholders of the Company, holding shares as on the "cut-off date" i.e. Monday, 12th August, 2019 may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting after 5.00 p.m. on Sunday, 18th August, 2019. The shareholders must follow the below procedure for casting vote:
- (ii) You need to log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Then Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and have 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 given below:

	Steps:
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the shareholder id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) Click on the EVSN of Shrenik 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 the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

- (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) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then he/she can 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, Apple and Windows phone. 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 www.evotingindia.com and register themselves as Corporate.
 - 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 linked in the login 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, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

The statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Business mentioned in accompanying Notice are as follows:

SPECIAL BUSINESS

RESOLUTION No. 4

Appointment of Ms. Manali Parth Shah as the Independent Director of the Company.

Ms. Manali Parth Shah (DIN: 08472757), ("Ms. Manali Shah"), was appointed as an Additional Independent Director on May 30, 2019 in terms of Section 161(1) of the Companies Act, 2013 ("Act"), by the Board of Directors on the recommendation of Nomination and Remuneration Committee in order to have optimum combination of executive and non- executive directors in the Board of the Company. Pursuant to the provisions of the aforesaid Section of the Act, Ms. Manali Shah holds office upto to the conclusion of this 7th Annual General Meeting.

Further pursuant to Sections 149, 152 and Schedule IV of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014, the approval of members is being sought for appointment of Ms. Manali Shah as Independent Director, for a term of 5 years i.e. for a term of 5 (Five) years commencing from May 30, 2019 to March 31st, 2024 and during her tenure of appointment she shall not be liable to retire by rotation.

Ms. Manali Shah is not disqualified from being appointed as Director in terms of section 164 of the Act and has given her consent to act as Director. The Company has received declaration from Ms. Manali Shah stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI LODR Regulations. In the opinion of the Board, she fulfils the conditions specified in the said Act and the rules made thereunder for appointment as Independent Director of the Company and that she is independent of the management.

The Company has also received notice pursuant to Section 160 of the Act from members proposing the candidature for appointment of Ms. Manali Shah as Independent Director of the Company.

Profile and other particulars of Ms. Manali Shah as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of the Explanatory Statement.

The Board of Directors recommend the resolution as set out in Resolution No. 4 of this Notice for approval of the members as Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than Ms. Manali Parth Shah and her relatives, are concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

Resolution No. 5

To approve continuation of payment of remuneration to Executive Directors who are Promoters or members of the Promoter Group in excess of threshold limits as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. ["SEBI (LODR) (Amendment) Regulations, 2018."]

As per the recently introduced Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company (calculated as per the provisions of Section 198 of the Companies Act, 2013), whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company (calculated as per Section 198 of the Companies Act, 2013).

Currently, there are three Executive Directors in the Board of the Company who are promoters and member of the Promoter Group. Mr. Shrenik Vimawala, Chairman and Managing Director and Mr. Rishit Vimawala, Whole Time Director are the Promoters and Mr. Kaivan Vimawala, Whole Time Director is the member of the Promoter Group. The shareholders have approved their remuneration and any alterations in the remuneration payable to them within the limits as prescribed at that time under Companies Act, 2013, while approving the change in their designations in the 5th Annual General Meeting held on 10th May, 2017. The remuneration payable to them was revised with effect from April, 2018 based on recommendation of Nomination and Remuneration Committee and approval of Board of Directors in their respective meetings held on 5th January, 2018 and 20th January, 2018, within the limits prescribed under Companies Act, 2013.

The remuneration of the above mentioned Executive Directors in aggregate falls in excess of 5 per cent of the net profits of the Company in aggregate. This necessitates seeking fresh approval of the shareholders by way of special resolution for retaining all existing terms and conditions of appointment of aforesaid Executive Directors including remuneration payable to them till the expiry of their terms i.e. 10th April, 2022 in order to comply with the above mentioned recently introduced Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

The Board approved the above proposal in their meeting held on 25th July, 2019 after considering the contributions of Mr. Shrenik Vimawala, Mr. Rishit Vimawala and Mr. Kaivan Vimawala towards the overall growth and development of the Company.

The Board recommends the resolution as set out in Resolution No. 5 of the Notice for approval by the Members as Special Resolution.

Except Mr. Shrenik Vimawala, Mr. Rishit Vimawala and Mr. Kaivan Vimawala and their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

Registered Office:

505-508, TEN/11,
Beside Mardia Plaza,
C.G. Road,
Ahmedabad – 380 009
Gujarat

Date: 25.07.2019
Place: Ahmedabad

By the Order of the Board

FOR AND ON BEHALF OF SHRENIK LIMITED

Sd/-
Madhulika Mishra
Company Secretary

Annexure to the Explanatory Statement

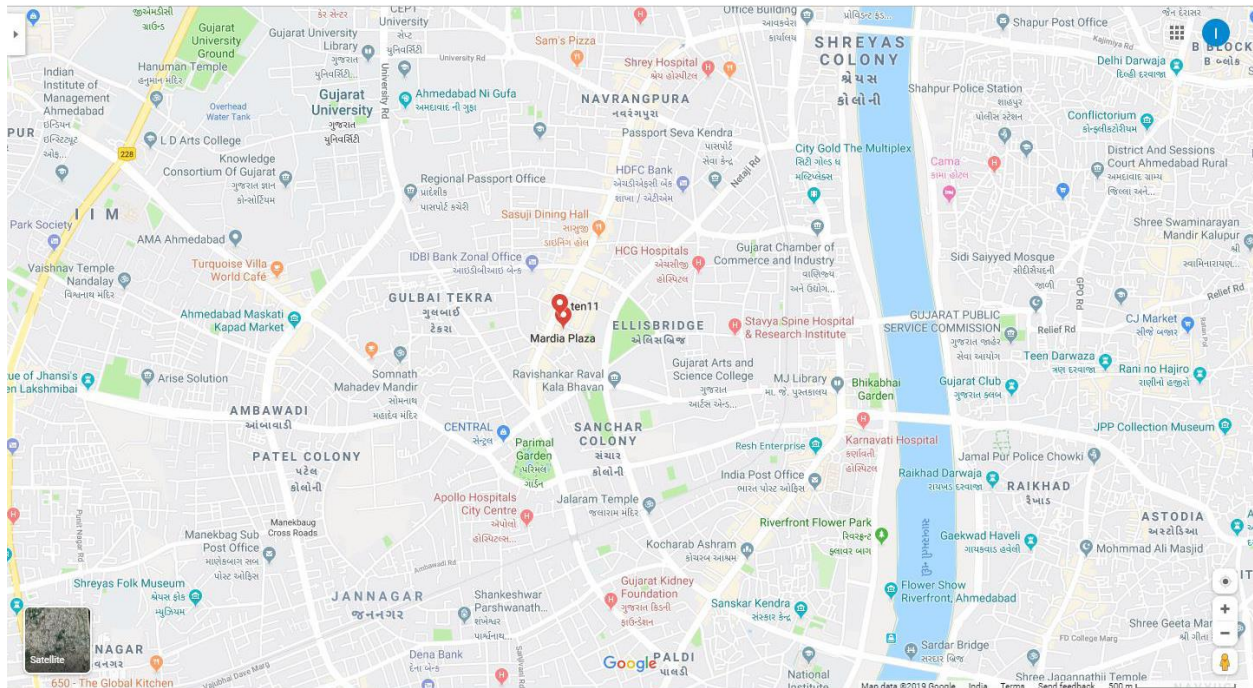
1. Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment/ reappointment as director under Resolution No. 3, is as under:

Name of the Director	Kaivan Shrenik Vimawala DIN: 06514171
Date of Birth and Age	19.12.1994 (Age: 24 years)
Date of first Appointment on the Board	01.03.2013
Qualifications	B.Com
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Mr. Kaivan Vimawala is a second generation entrepreneur. He is responsible for Company's Marketing and Sales Activities, business development, risk management and overall managerial affairs of the Company. He carries an experience of around 6 years in the paper industry. Under his Marketing leadership, the Company has gained many valuable customers. Apart from handling the marketing function for the Head Office at Ahmedabad, he also supervises the marketing functions of all the branches situated at Surat, Jaipur and Mumbai. Presently he is the Whole Time Director of the Company.
Terms and Conditions of Appointment along with remuneration sought to be paid.	As per the resolution passed by the members of Shrenik Limited at the 5 th Annual General Meeting held on 10 th May, 2017 Mr. Kaivan Vimawala has been appointed as Whole Time Director for a period five years w.e.f. 11 th April, 2017 to 10 th April, 2022. In terms of Section 152 of the Companies Act, 2013, he retires by rotation at the Meeting and being eligible offer himself for re-appointment.
Remuneration last drawn by such person, if any	Rs. 30,00,000/- p.a.
No. of Shares held in the Company as on 31 st March, 2019	50,00,500 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Rishit Vimawala, Whole Time Director of the Company.
Number of Meetings of the Board attended during the year.	8 Meetings attended
Directorship in other Companies	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL

2. Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment/ reappointment as Director under Resolution No. 4, is as under:

Name of the Director	Ms. Manali Parth Shah DIN: 08472757
Date of Birth and Age	09/09/1988 (Age: 30 years)
Date of first Appointment on the Board	30 th May, 2019
Qualifications	Bachelor of Law from Gujarat University.
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Ms. Manali Shah, aged around 30 years is a qualified Advocate, who completed her graduation from Gujarat University in the year 2012. Currently, she holds command over Managerial and Marketing Skills and possesses excellent interpersonal skills. She carries an experience of around three years in the above specified fields. Earlier she has undergone training under different Solicitors/Legal practitioners and has handled liaising work with Civil Court/High Court. Ms. Manali Shah, has been active in Social Activities since her schooling days. She has participated in World Camp organized by USA for slums areas of India wherein she actively played the role of field assistant and translator.
Terms and Conditions of Appointment along with remuneration sought to be paid.	She is proposed to be appointed for a term of 5 (Five) years commencing from May 30, 2019 to March 31 st , 2024 and she shall not be liable to retire by rotation. She shall be entitled to sitting fees as decided by the Board of Directors from time to time.
Remuneration last drawn by such person, if any.	Not Applicable
No. of Shares held in the Company as on 31 st March, 2019/ Shareholding of non-executive directors.	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	She is not related to any Director, Manager or other Key Managerial Personnel of the Company
Number of Meetings of the Board attended during the year.	Ms. Manali Shah was appointed by the Board of Directors in its meeting dated 30 th May, 2019, therefore no meetings were attended by her in the reporting period.
Directorship in other Companies	NIL
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL

Route Map to the venue of the Seventh Annual General Meeting as per Secretarial Standard-2
Prominent Land Mark of the Venue: Beside Mardia Plaza, C.G. Road, Ahmedabad





SHRENIK LIMITED

CIN: L51396GJ2012PLC073061

Registered Office: 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

Tel.: (079) 26440303-0505 Telefax: (079) 26406810

Email: cs@shrenik.co.in, Website: www.shrenik.co.in

Attendance Slip

Seventh Annual General Meeting of Shrenik Limited, Monday, 19th August, 2019 at 4:00 P.M.

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Name of the Joint Holder(s)	
No. of shares held	

I hereby record my presence at the Seventh Annual General Meeting of Shrenik Limited being held on **Monday, 19th August, 2019** at 4:00 p.m. at the Registered Office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

Shareholder/Proxy's Signature

Notes:

1. Shareholders wishing to attend the meeting must bring the attendance slip, duly signed, to the meeting and hand it over at the entrance.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

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Electronic Voting Particulars

EVS (Electronic Voting Sequence Number)	USER ID	PASSWORD/ PIN

Notes:

1. Please read the complete instructions on Remote E-Voting given under the Notes to the Notice of the Seventh Annual General Meeting.
2. The voting period starts at 9:00 a.m. on Friday, 16th August, 2019 and will end on Sunday, 18th August, 2019 at 5:00 p.m.
3. The Voting module will be disabled by CDSL for voting thereafter.



SHRENIK LIMITED

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Form No. MGT - 11

Proxy form

SEVENTH ANNUAL GENERAL MEETING

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of Shareholder(s): _____

Registered Address: _____

Email ID (if any): _____

Folio No./ DP ID-Client ID: _____

I/We, being the shareholder(s) of _____ shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

Email Id:

Signature: _____, or failing him

3. Name:

Address:

Email Id:

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual General Meeting of the Company, to be held on **Monday, 19th August, 2019 at 4:00 P.M.** at the Registered Office of the Company situated at 505-508, TEN/11, Beside Mardia Plaza, CG Road, Ahmedabad – 380 009, Gujarat and at any adjournment thereof in respect of such Resolution as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Description of Resolution	FOR	AGAINST
Ordinary Business		
1. To consider and adopt the standalone audited financial statement of the Company for the financial year ended on 31 st March, 2019 and statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.		
2. To declare a dividend of Rs. 0.20/- per Equity Share (10%) of the face value of Rs. 2/- each for the financial year ended March 31, 2019.		
3. To appoint a director in place of Mr. Kaivan Vimawala (DIN 06514171), who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business		
4. Appointment of Ms. Manali Parth Shah as the Independent Director of the Company.		
5. To approve continuation of payment of remuneration to Executive Directors who are Promoters or members of the Promoter Group in excess of threshold limits as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. ["SEBI (LODR) (Amendment) Regulations, 2018."]		

Signed this _____ day of _____, 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

Notes:

1. 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.
2. For the Resolution and notes please refer the accompanying Notice.
3. It is optional to put a X in the appropriate column against the Resolution indicated in the Box, if you leave the for or against column blank against the above Resolution, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. The proxy need not be a member of the Company.
5. All alterations made in the form of proxy should be initialed.

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Affix
Revenue
Stamp of
Re.1