



CIN # L51900GJ1980PLC065554

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SEPL/SE/Sep/2025-26
03rd 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 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: Notice of 45th Annual General Meeting of Shaily Engineering Plastics Limited

Dear Sir/Madam,

Please find enclosed Notice of 45th Annual General Meeting of the members of Shaily Engineering Plastics Limited, scheduled to be held as under:

Day & Date : Saturday, 27th September 2025
Time : 10:30 a.m., IST
Mode : Through Video Conferencing (“VC”/Other Audio-Visual Means)
 (“OAVM”).

Details for joining the meeting is specified in the attached notice.

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

Shaily Engineering Plastics Limited

CIN: L51900GJ1980PLC065554

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

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

Ph. No. +91 75748 05122 / +91 75748 05181

Notice of 45th Annual General Meeting

Dear members

NOTICE is hereby given that the 45th Annual General Meeting ('AGM') of the Members of Shaily Engineering Plastics Limited ("the Company") will be held on Saturday, 27th September 2025, at 10:30 A.M. IST through Video Conferencing ("VC") / other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business:

Item No. 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:

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

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company, including Balance Sheet as of 31st March 2025 and the Statement of Profit and Loss for the financial year ended on that date together with Cash Flow Statement and notes attached thereto, Auditor's Report and Report of Board of Directors thereon be and are hereby received, considered and adopted".

Item No. 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:

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent chairman are subject to retirement by rotation. Mrs. Tilottama Sanghvi, who was initially appointed on 9th March 1995 and last re-appointed as a director liable to retire by rotation, on 14th September 2021, and whose office is liable to retire by rotation at this AGM, being eligible, offers herself for re-appointment at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends her re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company, be and is

hereby accorded to re-appoint Mrs. Tilottama Sanghvi (DIN: 00190481) as a director of the Company, who retires by rotation at this Annual General Meeting and being eligible, offered herself for re-appointment".

Item No. 3 –To declare dividend on equity shares for the financial year 2024-25:

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

"RESOLVED THAT a Dividend of ₹2/- (Rupees Two only) being (100%) per Equity Share of the face value of ₹2/- each for the financial year ended 31st March 2025 on Equity Shares of the Company as recommended by the Board of Directors and the same be paid out of the profits of the Company".

Special Business:

Item No. 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.:

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

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and as per the recommendation of Board of Directors of the Company, consent of the Members, be and is hereby accorded for the appointment of M/s. Samdani Shah & Kabra, Company Secretaries in Practice, (Firm Registration Number: P2008GJ016300) ('Secretarial Audit Firm'), as the Secretarial Auditors of the Company for the period of Five (05) consecutive Financial Years from FY 2025-26 till FY 2029-30 on such remuneration and terms and conditions as set out in the explanatory statement to this Notice.

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all the acts, deeds, matters and things necessary and expedient to give effect to this resolution."

Item No. 5 – To ratify remuneration payable to the Cost Auditors of the company for the F.Y. 2025-26:

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

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of 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 of ₹1,15,000 (Rupees One Lac Fifteen thousand) p.a. plus applicable tax, travelling and out of pocket expenses payable to M/s. Y. S. Thakar & Co., Cost and Management Accountants, Vadodara, (Firm Registration No. 000318), appointed by the Board of Directors of the Company as Cost Auditors, to conduct audit of the cost records of the Company for the F.Y. 2025-26 be and is hereby ratified and confirmed.”

Item No. 6 – To appoint Mr. Amit Sanghvi as a Managing Director of Shaily Innovations FZCO, Dubai, UAE:

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

“RESOLVED THAT pursuant to provisions of Section 188(1) (f) and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 [including any statutory modifications(s) & re-enactment thereof for the time being in force], other rules made thereunder and on the recommendation of the board, consent of Members be and is hereby accorded for the appointment of Mr. Amit Sanghvi (DIN : 00022444), as a Managing Director of Shaily Innovations FZCO, Dubai, UAE, Subsidiary of the Company, effective from 01st April 2025, on the terms and conditions as detailed hereunder.

Remuneration:

Basic Remuneration 0.27 mn AED per month.

Perquisites and allowances:

- a. Housing: House Rent Allowance, maintenance expenses, society charges and like charges on an actual basis as per the rules of the Subsidiary.
- b. Leave Travel Concession for self and family as per the rules of the Subsidiary.
- c. Medical Reimbursement: Medical Insurance and Personal Accident Insurance, as per the rules of the Subsidiary.
- d. Conveyance: As per the rules of the Subsidiary.
- e. Free Telephone facility at the residence as per the rules of the Subsidiary.
- f. Free facility of company owned car with driver as per rules of the Subsidiary.
- g. Leave: As per the rules of the Subsidiary.
- h. Other perquisites, allowances, benefits and amenities as per the service rules of the Subsidiary, 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 Subsidiary in a financial year, as may be determined by the Subsidiary at the end of each financial year or a part of the year.

RESOLVED FURTHER THAT Mr. Amit Sanghvi would be eligible for re-imbursalment of all legitimate expenses actually and properly incurred by him while performing his duties, which would not be treated as perquisites.

RESOLVED FURTHER THAT pursuant to the aforesaid resolution, Mr. Amit Sanghvi shall not draw any remuneration from the holding Company Shaily Engineering Plastics Limited w.e.f. 01st April 2025.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and are hereby severally accorded to complete the legal and administrative formalities thereunder and do all such acts, deeds and things necessary and expedient to give effect to this resolution.

Item No. 7 - To change the remuneration of Mr. Mahendra Sanghvi, (DIN:00084162) Executive Chairman, effective from 1st April 2025:

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

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(e) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015) (including any statutory modifications(s) & re-enactment thereof for the time being in force), other rules and regulations made thereunder, the recommendation of the board and subject to approval of concerned authorities, if required, the consent of Members be and is hereby accorded for the change in remuneration of Mr. Mahendra Sanghvi (DIN : 00084162), Executive Chairman, of the Company effective from 01st April 2025, on the terms and conditions as detailed hereunder.

Remuneration:

Basic Salary, Perquisites and other allowances / benefits at Rs. 62.50 Lacs per month.

Perquisites and allowances:

- a. Housing: House Rent Allowance, maintenance expenses, society charges and like charges on an 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 the rules of the Company.

- d. Conveyance: As per the rules of the Company.
- e. Free Telephone facility at the residence as per the rules of the Company.
- f. Free facility of company owned car with driver as per rules of the Company.
- g. Leave: As per the rules of the Company.
- h. Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Note: Contribution to Provident Fund, Gratuity Fund and Leave Encashment shall not be counted as part of Remuneration and Perquisites & Allowances.

Commission:

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

RESOLVED FURTHER THAT in event of absence or inadequacy of profits in any financial year during the tenure of Mr. Mahendra Sanghvi as an Executive Chairman, the remuneration specified above shall be paid and allowed to Mr. Mahendra Sanghvi, as minimum remuneration for such financial year.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorized to alter and vary the remuneration and terms and conditions of the said appointment to the extent, as may be 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."

Item No. 8 – To change the remuneration of Mrs. Tilottama Sanghvi, (DIN: 00190481) Whole-time Director, effective from 1st April 2025

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 17(6)(e) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015) (including any statutory modifications(s) & re-enactment thereof for the time being in force), other rules and regulations made thereunder, the recommendation of the board and subject to approval of concerned authorities, if required, the

consent of Members be and is hereby accorded for the change in remuneration of Mrs. Tilottama Sanghvi (DIN : 00190481), Whole-time Director, effective from 01st April 2025, for the remaining period of her tenure i.e. till 31st January 2026, on the terms and conditions as detailed hereunder.

Remuneration:

Basic Salary, Perquisites and other allowances / benefits at Rs. 10 Lacs per month.

Perquisites and allowances:

- a. Housing: House Rent Allowance, maintenance expenses, society charges and like charges on an 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 the rules of the Company.
- d. Conveyance: As per the rules of the Company.
- e. Free Telephone facility at the residence as per the rules of the Company.
- f. Free facility of company owned car with driver as per rules of the Company.
- g. Leave: As per the rules of the Company.
- h. Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Note: Contribution to Provident Fund, Gratuity Fund and Leave Encashment shall not be counted as part of Remuneration and Perquisites & Allowances.

Commission:

Mrs. 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 the event of absence or inadequacy of profits in any financial year during the remaining tenure of Mrs. Tilottama Sanghvi as Whole-time Director, the remuneration specified above shall be paid and allowed to Mrs. Tilottama Sanghvi, as minimum remuneration for such a 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, as may be 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."

Item No. 9 – To change the remuneration of Mr. Laxman Sanghvi, (DIN: 00022977) Executive Director, effective from 1st April 2025

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

“**RESOLVED THAT** pursuant to provisions of Section 196,197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(e) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015) (including any statutory modifications(s) & re-enactment thereof for the time being in force), other rules and regulations, made thereunder, recommendation of the board and subject to approval of concerned authorities, if required, consent of Members be and is hereby accorded for the change in remuneration of Mr. Laxman Sanghvi (DIN : 00022977), Executive Director, effective from 01st April 2025, on the terms and conditions as detailed hereunder.

Remuneration:

Basic Salary, Perquisites and other allowances / benefits at Rs. 10 Lacs per month.

Perquisites and allowances:

- i. Housing: House Rent Allowance, maintenance expenses, society charges and like charges on an actual basis as per the rules of the Company.
- ii. Leave Travel Concession for self and family as per the rules of the Company.
- iii. Medical Reimbursement: Medical Insurance and Personal Accident Insurance, as per the rules of the Company.
- iv. Conveyance: As per the rules of the Company.
- v. Free Telephone facility at the residence as per the rules of the Company.
- vi. Free facility of company owned car with driver as per rules of the Company.
- vii. Leave: As per the rules of the Company.
- viii. Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Note: Contribution to Provident Fund, Gratuity Fund and Leave Encashment shall not be counted as part of Remuneration and Perquisites & Allowances.

Commission:

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

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Laxman Sanghvi as an Executive Director, the remuneration specified above shall be paid and allowed to Mr. Laxman Sanghvi, as minimum remuneration for such a 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, as may be recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate, subject to the overall limits specified above in the resolution and the Companies Act, 2013, and as may be agreed to between the Board of Directors and Mr. Laxman Sanghvi.”

Item No. 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.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196,197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification & re-enactment thereof for the time being in force), and such other rules and regulations made thereunder, recommendation of the board and subject to approval of concerned authorities, if required, the consent of the members, be and is hereby accorded for re-appointment of Mrs. Tilottama Sanghvi (DIN : 00190481) as an Whole-time Director for a period of 3 (three) years from 1st February 2026 to 31st January 2029, liable to retire by rotation, on the remuneration and terms and conditions as detailed hereunder:

Term of Appointment: 3 years from 01.02.2026 to 31.01.2029, liable to retire by rotation.

Remuneration:

Basic Salary, Perquisites and other allowances / benefits at ₹10 Lacs per month

Perquisites and allowances:

- a. Housing: House Rent Allowance, maintenance expenses, society charges and like charges on an 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 the rules of the Company.
- d. Conveyance: As per the rules of the Company.
- e. Free Telephone facility at the residence as per the rules of the Company.
- f. Free facility of company owned car with driver as per rules of the Company.

- g. Other perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Note: Value of the following perquisites shall not be included in the total remuneration payable.

- (a) contribution to provident funds, superannuation funds or annuity funds to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) encashment of leave at the end of the tenure.

Commission:

Mrs .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 the event of absence or inadequacy of profits in any financial year during the tenure of Mrs. Tilottama Sanghvi as a Whole-time Director, the remuneration specified above shall be paid and allowed to Mrs. Tilottama Sanghvi, a minimum remuneration for such a 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 under the Companies Act, 2013, and as may be agreed to between the Board of Directors and Mrs .Tilottama Sanghvi .

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company, be and are hereby severally authorized to complete the legal and administrative formalities thereunder and do all such acts, deeds and things, necessary and expedient to give effect to this resolution.”

For and on behalf of the Board of Directors

Place: Vadodara

Date: 11th August 2025

Registered Office:

Survey no. 364/366 AT & PO. Rania,
Taluka savli, District: Vadodara - 391780,
Gujarat, India.

Mahendra Sanghvi
Executive Chairman
DIN: 00084162

Notes

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) setting out material facts and reasons in respect of special business as set out above, is annexed hereto and forms part of this Notice.
2. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 02/2021 dated 13th January 2021, General Circular No. 19/2021 dated 8th December 2021, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 02/2022 dated 05th May 2022, General Circular No. 10/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and 09/2024 dated 19th September 2024 (collectively referred to as ‘MCA Circulars’) and Section VI – J of Chapter VI of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by Securities and Exchange Board of India (“SEBI”) (collectively referred to as “SEBI circulars”) permitted the Companies for holding of the Annual General Meeting (“AGM”) through Video Conferencing/Other Audio Visual Means (“VC/OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), MCA Circulars and SEBI circulars, the 45th AGM of the Company will be held through VC/OAVM on Saturday, 27th September 2025, at 10:30 A.M., (IST). The deemed venue for the 45th AGM shall be Survey No. 364/366 At & Po. Rania, Taluka - Savli, Vadodara – 391780, Gujarat, India.
3. Since this AGM is being held through VC/OAVM, pursuant to MCA circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointments of proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body(ies) Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. In compliance with the aforesaid MCA and SEBI Circulars, notice of the 45th AGM along with the Annual Report 2024-25 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.shaily.com, website of stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of National Securities Depository Limited at <https://www.evoting.nsdl.com/> Further, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), Company shall send a letter to the Shareholders who have not registered their email addresses, providing the web-link, including the exact path, where complete details of the Annual Report is available.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first-come first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations, 2015 (as amended) and in terms of SEBI circulars for compliance with the provisions of the SEBI Listing Regulations, 2015 by listed entities in relation to e-Voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system prior to the date of AGM as well as during the AGM will be provided by NSDL.
8. Corporate members intending to attend the meeting are requested to send a scanned certified copy of the Board resolution to the Company through Email at investors@shaily.com or secretarial@shaily.com authorizing their representative(s) to attend and vote on their behalf at the meeting
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the annual report will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, will be available for inspection, electronically, by the members of the Company during the AGM, based on the request being received on investors@shaily.com or secretarial@shaily.com
10. The Dividend, if declared, will be payable to those Equity Shareholders whose names appear on the Register of Members as on Friday 19th September 2025 (‘Record Date’). In respect of shares held in the electronic form the

dividend will be payable to the beneficial owners as on Record Date as per details furnished by the Depositories for this purpose.

As per the provisions of the Income Tax Act, dividend income is taxable in the hands of shareholders, and the Company is required to deduct tax at source from dividend payable to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2024 as well as the relevant provisions of the Income Tax Act/ Rules. The shareholders are requested to update their PAN with Registrar & Transfer Agents Viz. Bigshare Services Private Limited (in case of shares held in physical mode) and DPs (in case of shares held in demat mode).

A Resident individual shareholder with valid PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. He/she should send their request in prescribed format by e-mail to tds@bigshareonline.com latest by Monday, 8th September 2025. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20% or such other higher rate as may be prescribed under the Law. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment Declaration and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F (online filing), and any other document which may be required as per Law, to avail the tax treaty benefits, by sending an e-mail along with copies of the documents to tds@bigshareonline.com latest by Monday, 8th September 2025."

Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of bank account details to their respective depository participant(s). We urge the members to utilize the Electronic Clearing System (ECS) for receiving dividends.

SEBI has mandated that the security holders holding securities in physical form, whose folio(s) do not have updated PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1st April 2024, only upon furnishing all the mentioned details. Therefore, Members holding shares in physical form are requested to update the prescribed details by completing the appropriate ISR forms with the Company's RTA, to ensure receipt of dividend.

All the work related to share registry in terms of both – physical & electronic, are being carried out by the Company's Registrar & Share Transfer Agent ("RTA") – Bigshare Services Pvt. Ltd at Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India. Tel No.

022-6263 8200. Email: investor@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.

11. 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 the Annual General Meeting. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email ID mentioning their name, DP ID and Client ID/Folio No., PAN, Mobile No. to the Company at investors@shaily.com.
12. We urge the members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants for shareholders who hold their shares in Demat form. For shares held in physical form, it is requested to update their details with the RTA of the Company, M/s Bigshare Services Pvt. Ltd at their website www.bigshareonline.com
13. 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.
14. M/s Samdani Shah & Kabra, Practicing Company Secretaries, Vadodara, has been appointed as the Scrutinizer for the e-voting process in a fair and transparent manner.
15. Process of registration of Email Id for obtaining Annual Report and updation of bank account mandate for receipt of dividend:
 - i. For shares held in physical mode, members are requested to visit on the website of Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited at <https://bigshareonline.com/InvestorRegistration.aspx> and upload required document(s) therein.
 - ii. For shares held in Demat mode, members are requested to update Email id and Bank Account details with their respective Depository Participants.
16. Shareholders are requested to register their e-mail address with Bigshare Services Pvt Ltd, by clicking the link: <https://www.bigshareonline.com/> and follow the registration process as guided therein. Shareholders are requested to provide details such as Name, Folio number, Certificate number, PAN, mobile number, e-mail ID, and also upload

the image of share certificate and a duly signed request letter (up to 1 MB) in PDF or JPEG format.

17. Alternatively, Members may send a request to the RTA of the Company, Bigshare Services Pvt Ltd. at registering email ID: investor@bigshareonline.com The request letter contains name of the Member, Folio No., mobile no., and email address to be registered/updated. The request shall be duly signed by the Member (first holder, in case of jointly held) and be accompanied with self-attested scanned copy of PAN.
18. Pursuant to SEBI Master Circular for Registrars to an Issue and Share Transfer Agents bearing no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23rd June 2025, the Company shall issue the securities in dematerialized form only while processing the service request(s) in the form(s) prescribed therein. The form(s) are available on the website of the Company at <https://shaily.com> and on the website of RTA at <https://www.bigshareonline.com/>. It may be noted that the service request shall be processed only after the folio is KYC Compliant.

Members who have not claimed their dividend for the F.Y. 2017-18 are requested to claim their unclaimed dividend before 15th September 2025. Members who have not encashed their above Dividend warrants may approach the Company/ RTA immediately for revalidation. The Company shall thereafter transfer the unclaimed dividend amount to the Investor Education and Protection Fund and no claim shall lie against the Company for the said amount of unclaimed dividend so transferred.

19. In accordance with the provisions of Section 124(6) of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to Investor Education and Protection Fund. Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or RTA.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to MCA and SEBI Circulars, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated 08th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not

available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08th April 2020, 13th April 2020 and 05th May 2020 and in terms of SEBI Master circular no. SEBI/HO/CFD/ PoD2/CIR/P/0155 dated 11th November 2024 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shaily.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, 24th September 2025 at 09:00 A.M. and ends on Friday, 26th September 2025

at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19th September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 19th September 2025.

How do I vote electronically using NSDL e-Voting system?


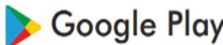


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding security in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join the General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to samdanics@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@shaily.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@shaily.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9th December 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/ AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (investors@shaily.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as speaker will only be allowed to express their views/ask questions during the AGM.
7. 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 <https://www.evoting.nsdl.com/> under help section or write an email to evoting@nsdl.co.in

Explanatory Statement under Section 102 of the Companies Act, 2013 ('Act')

Item No. 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:

Pursuant to the provision of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, and Regulation 24A of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with circulars issued thereunder to the extent applicable, other applicable regulations framed by the Securities and Exchange Board of India in this regard, the Secretarial auditor needs to be appointed for a period of 5 (Five) consecutive years.

The Board at its meeting held on 13th May 2025, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has recommended the appointment of M/s. Samdani Shah and Kabra, Practicing Company Secretaries, a peer reviewed firm (Firm Registration Number: P2008GJ016300) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

M/s. Samdani Shah and Kabra, Practicing Company Secretaries, has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Samdani Shah and Kabra, Practicing Company Secretaries, as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024.

The proposed fees to be paid to M/s. Samdani Shah and Kabra, Practicing Company Secretaries, for FY 2025-2026 shall be 3,60,000 (Rupees Three Lacs Sixty Thousand only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses incurred and for subsequent year(s) of their term, such fees, as may be mutually agreed between the Board of Directors and M/s. Samdani Shah and Kabra, Practicing Company Secretaries.

M/s. Samdani Shah & Kabra is a firm of Practicing Company Secretaries (Firm Registration No. P2008GJ016300), established in the year 2008, co-founded by Mr. Satyanarain Samdani, a Company Secretary having experience of more than three decades in the field of corporate secretarial and other compliance management services. The firm is mainly engaged in Corporate Services like merger and acquisition, structuring, compliance management Secretarial Audit, Corporate Governance, Diligence Reports and Assurance services etc.

They also provide advisories in SEBI Laws and GST matters. The firm has good exposure of handling secretarial audits of several listed and large unlisted companies. The firm is ICSI peer reviewed having peer review no. 1079/2021, The firm consists of company secretaries and professionals who have vast expertise in various fields.

The rationale for recommendation is based on the fulfilment of the eligibility criteria & qualification prescribed under the Act and rules framed thereunder and SEBI Listing Regulations, 2015 with regard to secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financial or otherwise, in resolution at **Item No. 4** of this Notice.

The Board of Directors recommends a resolution at **Item No. 4** of this Notice for approval by the Members by way of an **Ordinary Resolution**.

Item No. 5

To ratify remuneration payable to the Cost Auditors of the company for the F.Y. 2025-26:

The company is required under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for the products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. Based on the documents made available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditors to the Board of Directors ('the Board'). The Board of the Company, upon recommendation of the Audit Committee, at their meeting held on 13th May 2025, 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 F.Y. 2025-26.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for audit of the cost records of the Company for the F.Y. 2025-26 as set out in the resolution for the aforesaid services to be rendered by him.

The rationale for recommendation is based on the fulfilment of the eligibility criteria & qualification prescribed under the Act and rules framed thereunder with regard to cost audit, experience of the firm, capability, independent assessment, audit experience

and also based on the evaluation of the quality of audit work done by them in the past.

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

The Board of Directors recommends a resolution at **Item No. 5** of this Notice for approval by the Members by way of an **Ordinary Resolution**.

Item No. 6

To appoint Mr. Amit Sanghvi as a Managing Director of Shaily Innovations FZCO, Dubai, UAE

Shaily Innovations, FZCO, a wholly owned subsidiary of the Company, was incorporated on 1st January 2025 in Dubai, UAE to provide design and development services of drug delivery devices.

The company has seen increasing demand from global companies for its pen devices. The company is actively pursuing these opportunities and would want to take advantage of the same. In addition, the company is also looking at setting up global manufacturing operations across different geographies to service global companies / customers.

In pursuit of this opportunity the company has set up Shaily Innovations FZCO, Dubai UAE w.e.f. 1st April 2025. Mr. Amit Sanghvi has successfully set up operations of Shaily UK and has been responsible for the growth in the pharma business.

Brief Profile of Mr. Amit Sanghvi:

Mr. Amit Sanghvi has done his Graduation in Electrical Engineering from University of Ottawa and pursued 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. In the past, 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 being entrusted with the responsibilities of a Managing Director, since 16th May 2015. He is also the Director of Shaily Innovations Limited (formerly known as Shaily UK Limited), a wholly owned subsidiary of the Company.

Mr. Amit Sanghvi currently draws remuneration of Rs.4.20 crs plus benefits which is equivalent to AED 1.82 mn per annum. It is further proposed that Mr. Amit Sanghvi be paid a remuneration of AED 3.25 mn per annum with rent free accommodation, car facility and other perquisites along with commission, calculated with reference to net profits of the Subsidiary in a financial year as may be determined by the Subsidiary at the end of each financial year or a part of the year. The total amount payable shall not cross the materiality thresholds under the SEBI LODR Regulations 2015.

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

1.	Name of Related Party	Mr. Amit Sanghvi
2.	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship.	Mr. Mahendra Sanghvi – Father Mrs. Tilottama Sanghvi - Mother
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	As per resolution at Item No. 6
4.	Any other information relevant or important for the Members to take a decision on the proposed resolution	As per the Explanatory Statement

Since Mr. Amit Sanghvi is a related party as per the provisions of Section 2(76) of the Companies Act, 2013 he shall not vote on the proposed resolution at Item No. 6 in accordance with Section 188 of the Companies Act 2013.

The rationale for recommendation of this resolution is since Mr. Amit Sanghvi has successfully set up the wholly owned subsidiary Shaily Innovations Limited (formerly known as Shaily (UK) Limited) in London, United Kingdom. He is a professional and qualified personnel and has rich experience in pharma. The Company recently has seen increase in demand in pen devices globally. To deal with this rising demand the Company has set up a wholly owned subsidiary in Dubai, UAE known as Sahily Innovations, FZCO.

In view of increasing responsibility of Mr. Amit Sanghvi the Board recommended that he should be appointed as the Managing Director of Shaily Innovations FZCO – besides his current role as the Managing Director of Shaily Engineering Plastics Ltd. It was also recommended by the Board that he will draw his annual remuneration from Shaily Innovations FZCO as he will be based in Dubai.

None of the Directors, Key Managerial Personnel and relatives thereof, other than Mr. Amit Sanghvi, Mr. Mahendra Sanghvi, Mrs. Tilottama Sanghvi have any concern or interest, financially or otherwise, in the resolution at **Item No. 6** of this Notice.

The Board of Directors recommends Resolution at **Item No. 6** of this Notice for approval by the Members by way of an **Ordinary Resolution**.

Item No. 7

To change the remuneration of Mr. Mahendra Sanghvi, (DIN:00084162) Executive Chairman, effective from 1st April 2025

Mr. Mahendra Sanghvi (DIN: 00084162), aged 77 years, is the Promoter and Executive Chairman of the Company. He is a Chemical Engineer from Wayne State University, USA, Plastics Technologist and has studied his Diploma MBA from Toronto University, Canada.

On 21st September 2024, the members of the Company in 44th AGM approved the re-appointment of Mr. Mahendra Sanghvi as Executive Chairman of the Company for the further period of 3 years, w.e.f. 1st April 2025 with remuneration of ₹35 Lacs Per month. There has been no change in terms and conditions of remuneration since then.

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any Financial Year shall not exceed 11% (eleven percent) of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the manner prescribed under the Act. It is further prescribed that the Company shall obtain approval of the members for payment of remuneration exceeding 11% (eleven percent) of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds 5% (five percent) of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special resolution.

The details of Mr. Mahendra Sanghvi as required under the provisions Schedule V of the Companies Act, 2013 and other applicable provisions are provided in **Annexure – B** to this Notice.

Since the remuneration proposed to be paid to Mr. Mahendra Sanghvi exceeds the limit specified under Schedule V of the Companies Act, 2013 and aggregate remuneration payable to executive directors who are promoters or member of the promoter group exceeds the limit specified under Regulation 17(6)(e) of the SEBI Listing Regulations 2015, the Board seeks approval of the Members by way of Special Resolution.

The rationale for recommendation of this resolution is since under the leadership of Mr. Mahendra Sanghvi, Company has expanded its current pharma facility which helped Company to achieve higher revenues compare to previous year. He has also been instrumental in setting up subsidiaries successfully in London, UK & Dubai, UAE. During his tenure the Company set up tool room/ PVD Coating facilities.

The Company also acquired some new clients during its leadership. All of this has led to higher revenue / profits for the company.

Considering Mr. Mahendra Sanghvi's continuous efforts and involvement in the growth of the Company, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at their meeting held on 13th May 2025, approved a change in remuneration to be paid to Mr. Mahendra Sanghvi from existing ₹35 Lacs per month to ₹62.50 Lacs per month w.e.f. 1st April 2025.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Mahendra Sanghvi, Mr. Amit Sanghvi, Mrs. Tilottama Sanghvi and Mr. Laxman Sanghvi have any concern or interest, financially or otherwise, in the resolution at **Item No. 7** of this Notice.

The Board of Directors recommends resolution at **Item No. 7** of this Notice for approval by the Members by way of **Special Resolution**.

Item No. 8

To change the remuneration of Mrs. Tilottama Sanghvi, (DIN: 00190481) Whole-time Director, effective from 1st April 2025

Mrs. Tilottama Sanghvi, aged 77 years, is a Science Graduate. She is the Whole Time Director of the Company. She has been involved in the operations of the Company, specifically the EOU Plant, administration, and stores operation. She also takes care of budgeting projects and other areas. She has made significant contributions towards the growth of the Company.

The members of the company at its 43rd Annual General Meeting of the Company approved the revision in remuneration of Mrs. Tilottama Sanghvi of Rs. 7.5 Lacs p.m. There has been no revision in terms and conditions of remuneration since then.

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any financial year shall not exceed eleven percent of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the manner prescribed under the Act. It is further prescribed that the Company shall obtain the approval of the members for payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds five percent of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special resolution.

The details of Mrs. Tilottama Sanghvi as required under the provisions Schedule V of the Companies Act, 2013 and other applicable provisions are provided in **Annexure – B** to this Notice.

Since the remuneration proposed to be paid to Mrs. Tilottama Sanghvi exceeds the limit specified under Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board seeks approval of the Members by way of Special Resolution

The rationale for recommendation is since Mrs. Tilottama Sanghvi has played a pivotal role in Shaily's growth. She has been involved in the operations of the Company, more specifically the EOU Plants of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and overseeing numerous areas of operations. She has been the most efficient Plant Manager and Operational Head and has handled number of plants of the Company, EOU Plant, and Rania Plant of the Company. She brings gender diversity to the Board and actively

participates in the discussions during meetings. She is a front runner of women empowerment activities in Shaily.

Considering her overall rich experience and her valuable contribution in the growth of the Shaily, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, at their meeting held on 13th May 2025, approved a change in remuneration to be paid to Mrs. Tilottama Sanghvi from existing ₹7.5 lacs per month to ₹10 Lacs per month w.e.f. 1st April 2025

None of the Directors, Key Managerial Personnel and relatives thereof other than Mrs. Tilottama Sanghvi, Mr. Mahendra Sanghvi and Mr. Amit Sanghvi have any concern or interest, financially or otherwise, in the resolution at **Item No. 8** of this Notice.

The Board of Directors recommends Resolution at **Item No. 8** of this Notice for approval by the Members by way of a **Special Resolution**.

Item No. 9

To change the remuneration of Mr. Laxman Sanghvi, (DIN:00022977) Executive Director, effective from 1st April 2025

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

The members of the company at its 43rd Annual General Meeting of the Company approved the revision in remuneration of Mr. Laxman Sanghvi of Rs. 9 Lacs p.m. There has been no revision in terms and conditions of remuneration since then.

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any financial year shall not exceed eleven percent of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the manner prescribed under the Act. It is further prescribed that the Company shall obtain the approval of the members for payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17(6)(e) of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds five percent of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special resolution.

The details of Mr. Laxman Sanghvi as required under the provisions Schedule V of the Companies Act, 2013 and other applicable provisions are provided in **Annexure – B** to this Notice.

Since the remuneration proposed to be paid to Mr. Laxman Sanghvi exceeds the limit specified under Schedule V of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board seeks approval of the Members by way of Special Resolution.

The rationale for recommendation is since Mr. Laxman Sanghvi, the Executive Director of the Company, is actively involved in the areas of purchase, budgeting, projects, store operations etc. He has a very sound knowledge of Finance and Operations. Under its leadership the Company has achieved new milestones in revenue and profit. He has been instrumental in engineering the growth of Shaily. Being a part of the Board, he actively participates in the discussions and apprises the Board with his valuable suggestions.

Considering the increase in overall performance of the Company, it is proposed to change the remuneration of Mr. Laxman Sanghvi, Executive Director, from existing Rs.9 Lacs per month plus perquisites to Rs. 10 Lacs per month plus perquisites with effect from 1st April 2025.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Laxman Sanghvi, Mr. Mahendra Sanghvi have any concern or interest, financially or otherwise, in the resolution at **Item No. 9** of this Notice.

The Board of Directors recommends Resolution at **Item No. 9** of this Notice for approval by the Members by way of a **Special Resolution**.

Item No. 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.

Mrs. Tilottama Sanghvi, aged 77 years, is the Promoter and Whole Time Director of the Company. Mrs. Tilottama Sanghvi, since inception of the Company, has been involved in the operations of the Company, more specifically the EOU Plants of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and overseeing numerous areas of operations. She has been the most efficient Plant Manager and Operational Head and has handled various plants of the Company like EOU Plant, Rania Plant and CS Plant etc. At present she is managing the Healthcare facility and the Finishing facility of the Company.

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

Section 197 of the Companies Act, 2013, specifies that the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-Time Director in respect of any financial year shall not exceed eleven percent (11%) of the net profits of the Company (ten percent for all Whole-Time Directors), for that financial year computed in the

manner prescribed under the Act. It is further prescribed that the Company shall obtain approval of the members for payment of remuneration exceeding eleven percent (11%) of the net profits of the Company, subject to the provisions of Schedule V of the Act.

Simultaneously, Regulation 17 of the SEBI Listing Regulations, 2015 specifies that if the remuneration paid to all executive directors who are promoters or member of the Promoter Group, exceeds five percent (5%) of the net profits of the Company, such remuneration shall require approval of shareholders by way of Special Resolution.

The details of Mrs. Tilottama Sanghvi as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards – 2 on General Meetings and Schedule V of the Companies Act, 2013 and other applicable provisions are provided in **Annexure – A & B** to this Notice.

The rationale for recommendation is since, Mrs. Tilottama Sanghvi has played a pivotal role in Shaily's growth. She has been involved in the operations of the Company, more specifically the EOU Plants of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation

of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and overseeing numerous areas of operations. She has been the most efficient Plant Manager and Operational Head and has handled number of plants of the Company, EOU Plant, and Rania Plant of the Company. She brings gender diversity to the Board and actively participates in the discussions during meetings. She is a front runner of women empowerment activities in Shaily.

The Board of Directors, upon recommendation of the Nomination & Remuneration Committee (NRC) in its meeting held on 13th May 2025, recommended to re-appoint Mrs. Tilottama Sanghvi as Whole – Time Director for a further period of three (3) years effective from 01st February 2026,

None of the Directors, Key Managerial Personnel, and relatives thereof other than Mrs. Tilottama Sanghvi, Mr. Mahendra Sanghvi and Mr. Amit Sanghvi have any concern or interest, financial or otherwise, in resolution **Item No. 10** of this resolution.

The Board of Directors recommends Resolution at **Item No. 10** of this Notice for approval by the Members by way of a **Special Resolution**

Annexure-A

Details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings are as under

a. Executive Directors

Name of Director	Mrs. Tilottama Sanghvi
Age	77 years
Qualification	Bachelor of Science
Nature of Expertise in specific functional area	Management & Leadership
Date of first appointment to the Board	09.03.1995
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Mahendra Sanghvi – Spouse Mr. Amit Sanghvi – Son
Details of Remuneration last drawn i.e. during F.Y. 2024-25	₹90,00,000
Directorship in Listed Entities as on 11 th August 2025	Shaily Engineering Plastics Limited
Details of other Directorships as on 11 th August 2025	Shaily – IDC (India) Private Limited
Listed Entities from which the Director has resigned in the past three years	Nil
Number of Meetings of the Board held & attended during the F.Y. 2024-25	4/5
Shareholding in the Company including shareholding as a beneficial owner as on 31 March 2022	64,38,575 equity shares (14.01%)
Chairmanship/ Membership of Committees of the Board	Shaily Engineering Plastics Limited Membership Corporate Social Responsibility Committee Risk Management Committee

Annexure-B

Statement under Schedule V of the Companies Act 2013

I. General Information:

- | | | |
|----------|---|--|
| 1 | Nature of Industry | : The Company is engaged in the manufacturing of injection moulded plastic components, sub-assemblies, assemblies for automotive, FMCG, Electrical, Electronics & other OEM requirements. Drug delivery devices, components / sub-assemblies, primary packaging and Speciality packaging for drug products. Carbon Steel Furniture articles. |
| 2 | Date or expected date of commencement of commercial production | : Commercial production of the Company has commenced from 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 |

(₹ In Lacs)

4	Financial Performance based on given indicators.	:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">FY 2024-25</th> <th style="width: 20%; text-align: center;">FY 2023-24</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td style="text-align: right;">73,811.94</td> <td style="text-align: right;">61,597.36</td> </tr> <tr> <td>Profit before Interest, Depreciation & Tax</td> <td style="text-align: right;">15,101.93</td> <td style="text-align: right;">10,126.98</td> </tr> <tr> <td>Profit before Tax</td> <td style="text-align: right;">94,65.81</td> <td style="text-align: right;">48,68.63</td> </tr> <tr> <td>Profit After Tax</td> <td style="text-align: right;">7,091.01</td> <td style="text-align: right;">3,612.98</td> </tr> </tbody> </table>		FY 2024-25	FY 2023-24	Revenue	73,811.94	61,597.36	Profit before Interest, Depreciation & Tax	15,101.93	10,126.98	Profit before Tax	94,65.81	48,68.63	Profit After Tax	7,091.01	3,612.98
	FY 2024-25	FY 2023-24																
Revenue	73,811.94	61,597.36																
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Profit before Tax	94,65.81	48,68.63																
Profit After Tax	7,091.01	3,612.98																

Note: Figures pertain to Standalone Financial Statements for the relevant period.

- | | | |
|----------|--|---|
| 5 | Foreign investments or collaborations, if any | : The Company has incorporated Shaily Innovations Limited FZCO on 1 st January 2025, a wholly owned foreign subsidiary in Dubai, UAE.

Shaily Innovations Limited (formerly known as Shaily (UK) Limited) was incorporated in London, United Kingdom on 3 rd November 2020.

There are no other foreign collaborations or investments of the Company, except as stated above. |
|----------|--|---|

II. Information about the appointee:

		Mrs. Tilottama Sanghvi	Mr. Mahendra Sanghvi	Mr. Laxman Sanghvi
1.	Background details	Mrs. Tilottama Sanghvi, aged 77 years, is the Promoter and Whole Time Director of the Company. She is a science graduate, Mrs. Tilottama Sanghvi, since inception of the Company, has been involved in the operations of the Company, more specifically the EOU Plants of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and overseeing numerous areas of operations. She has been the most efficient Plant Manager and Operational Head and has handled various plants of the Company like EOU Plant, Rania Plant and CS Plant etc. At present she is managing the Healthcare facility and the Finishing facility of the Company.	Mr. Mahendra Sanghvi, aged 77 years, is the Promoter and Executive Chairman of the Company. He is a Chemical Engineer from Wayne State University, USA, Plastics Technologist and has studied his Diploma MBA from Toronto University, Canada. Mr. Mahendra Sanghvi has 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.	Mr. Laxman Sanghvi, aged 69 years, is the Promoter and Executive Director of the Company. He is a qualified Chartered Accountant and a Law graduate. Prior to setting up Shaily Engineering Plastics Limited, he had his own Independent Chartered Accountancy Practice. In the past, he served as the President of Panchmahals Industries Association. At Shaily, he looks after the Purchase and Projects. He has been a crucial part in setting up the Carbon Steel facility of the Company and the forthcoming new plastics plant of the Company, located at Halol, Gujarat.
2.	Past remuneration	Remuneration drawn in F.Y. 2024-25 is ₹90,00,000 from Shaily Engineering Plastics Limited	Remuneration drawn in F.Y. 2024-25 is ₹42,000,000 from Shaily Engineering Plastics Limited	Remuneration drawn in F.Y. 2024-25 is ₹10,800,000 from Shaily Engineering Plastics Limited
3.	Job profile & suitability	Mrs. Tilottama Sanghvi is a science graduate with hands-on experience in managing operations of the Company. She possesses requisite skills and expertise required for managing operations of the Company. In addition to managing the EOU plants, she looks after the administration and stores operation of various plants of the Company. Mrs. Tilottama Sanghvi is also involved in planning and execution of budgeting of various projects undertaken by the Company and being the most efficient Plant Manager and Operational Head and has handled number of plants of the Company.	Mr. Mahendra Sanghvi's job involves managing the entire affairs of the Company. It requires long term strategy and vision to develop a Company. A Chairman is entrusted with powers and authority to manage the affairs of the Company. He has laid the foundation stone of the Company and is an experienced Plastics Technologist with strong business acumen.	Mr. Laxman Sanghvi is a qualified Chartered Accountant and has practical experience of working in the plastics Industry, more specifically in this Company. He has overseen the varied functions of the Company viz., Projects, Purchases, stores operation, budget control and administrative functions.
4.	Remuneration proposed	Refer Resolution as set out at Item No. 8 & 10	Refer Resolution as set out at Item No. 7	Refer Resolution as set out at Item No. 9

		Mrs. Tilottama Sanghvi	Mr. Mahendra Sanghvi	Mr. Laxman Sanghvi
5.	Comparative remuneration profile with respect to Industry, size of Company, Profile of position and person	The proposed remuneration is justified as compared to plastic industry in India & Globally	The proposed remuneration is justified as compared to plastic industry in India & Globally	The proposed remuneration is justified as compared to plastic industry in India & Globally
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, or other director if any	<p>Mrs. Tilottama Sanghvi holds 64,38,575 equity shares (14.01%) of the Company. Apart from this, she does not have any other pecuniary relationship with the Company except by way of her contract of employment with the Company.</p> <p>She is relative of Mr. Mahendra Sanghvi, Executive Chairman and Mr. Amit Sanghvi, Managing Director of the Company.</p>	<p>Mr. Mahendra Sanghvi holds 33,31,675 equity shares (7.25%) of the Company. Apart from this, he does not have any other pecuniary relationship with the Company except by way of his contract of employment with the Company.</p> <p>He is relative of Mr. Amit Sanghvi, Managing Director, Mrs. Tilottama Sanghvi, Wholetime Director and Mr. Laxman Sanghvi, Executive Director of the Company.</p>	<p>Mr. Laxman Sanghvi holds 23,82,120 equity shares (5.18%) of the Company. Apart from this, he does not have any other pecuniary relationship with the Company except by way of his contract of employment with the Company.</p> <p>He is relative of Mr. Mahendra Sanghvi, Executive Chairman of the Company.</p>

III. Other Information:

The Company has achieved a Consolidated revenue from operations of ₹78,679.77 Lacs and Standalone Revenue from operation of ₹73,811.94 Lacs for the year ended on 31st March 2025. The Consolidated Net Profit for the year ended on 31st March 2025 is ₹9,311.90 Lacs and Standalone Net Profit for the year ended on 31st March 2025 is ₹7,091.01 Lacs.

Net profit as per Section 198 of the Companies Act, 2013, for the F.Y. 2024-25 is ₹10,145.60 lacs. Cumulative Remuneration to be paid to all the Executive Directors, inclusive of change in remuneration proposed to be paid to Mr. Mahendra Sanghvi, Mrs. Tilottama Sanghvi and Mr. Laxman Sanghvi is ₹990/- lacs p.a., which is not more than 10 % of the Net Profit calculated as per Section 198 of the Companies Act, 2013.

The Company is expanding its operations and incurring capex for the same. However, the remuneration proposed is in consonance with the growth of the Company.

Growth of the Company at 31st March 2023 vis-à-vis as on 31st March 2025 – Audited & Reported Figures on Consolidated basis.

(₹ in Cr)

Particulars	31 st March 2023	31 st March 2025	% change 2023 vis a vis 2025
REVENUE	607.07	786.80	29.61%
Profit before Interest, Depreciation & Tax	96.40	178.38	85.05%
Profit before Tax	45.21	119.28	163.84%
Profit After Tax	35.15	93.12	164.92%

The Company is continuously improving its productivity and profits in measurable terms. The Company has taken adequate steps for improvements.

IV. Disclosures:

The disclosures as required under Schedule V forms part of the Annual Report under the heading “Corporate Governance” for the F.Y. 2024-25.