

NOTICE

To,
The Members,
Shaily Engineering Plastics Limited

Notice is hereby given that the 36th Annual General Meeting of the Members of “SHAILY ENGINEERING PLASTICS LIMITED” will be held on Tuesday, August 02, 2016 at 11:30 a.m. at Patel Wadi, Opp. Jalaram Temple, Village Rania, Sankarda Bhadarwa Road, Taluka Savli, Dist. Vadodara- 391 780, Gujarat, India to transact the following business:

**ORDINARY
BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year ended on that date along with Directors and Auditors’ Report thereon.
2. To declare Final Dividend for the year ended March 31, 2016.
3. To appoint a director in place of Ms. Tilottama Sanghvi (DIN: 00190481), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors and fix their remuneration.

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

“Resolved That pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and any other rules framed thereunder, if applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara (Firm Reg. No. 117364W), the retiring Auditors of the Company and who have offered themselves for re-appointment and confirmed their eligibility to be appointed as auditors, in terms of section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of two years i.e. from the conclusion of this 36th Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company, subject to ratification of their appointment in the next 37th Annual General Meeting of the Company.

Resolved Further That the Managing Director be and is hereby authorized to fix the remuneration according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the prevailing rules and regulations made in this regard.

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

5. Remuneration to the Cost Auditors

**SPECIAL
BUSINESS**

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

“Resolved That pursuant to the provisions of Section 148 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable

during the year 2016-17 to M/s Y. S. Thakar & Co., Practicing Cost Accountants, Vadodara, (Firm Registration No. 00318) appointed by the Board of Directors of the Company as Cost Auditors to conduct audit of the cost records of the Company for the Financial Year 2016-17, on such terms & conditions and remuneration as the Managing Director may deem fit in addition to out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

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

6. Appointment of Mr. Dilip Shah as an Independent Director

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

“Resolved That pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Dilip Shah [DIN:01989812], who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 18, 2016 and who holds office till the date of the AGM under Section 161 and other applicable provisions (including any modification or re-enactment thereof, if any), of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member along with the deposit of requisite amount under Section 160 of the Act signifying his intention to propose the candidature of Mr. Dilip Shah for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from May 18, 2016, not liable to retire by rotation.

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

7. Re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman

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

“Resolved That pursuant to the recommendation of the Nomination & Remuneration Committee, subject to provisions of Section 196,197, and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) thereof for the time being in force), subject to approval of the concerned authorities, if required, the consent of the members, be and is hereby accorded to the re-appointment of Mr. Mahendra Sanghvi [DIN : 00084162] as an Executive Chairman of the Company for a period of 3 years effective from 01.04.2016 till 31.03.2019, liable to retire by rotation.

Resolved Further That the other terms and conditions of appointment of Mr. Mahendra Sanghvi, Executive Chairman, will remain unaltered, which is reproduced herein below:

1. Gross Remuneration: ` 7,00,000/- per month in the range of ` 7,00,000/- to ` 10,50,000/- per month.

2. Commission: Commission based on the net profits of the company as determined by the Board, subject to the ceiling prescribed in that behalf under the Companies Act, 2013, at the discretion of the Board of Directors.
3. Accommodation: House Rent Allowance and house maintenance expenses, society charges and the like relating thereto on actual basis within the ceiling of the gross remuneration.
4. Perquisites: Perquisites together with utilities thereof such as gas, electricity, water, servants' allowance, education allowance for dependent children, entertainment and newspaper and periodicals allowance, medical reimbursements, leave travel allowance for himself and his family, club fees, medical insurance, and the like in accordance with the rules of the company or as agreed by the Board of Directors, the total value thereof to be restricted to an amount not exceeding his monthly gross remuneration.
5. Superannuation Scheme: Contribution towards superannuation scheme @ 10% of basic salary, which would be within the monthly gross remuneration as mentioned above.
6. Retirement Benefits: Company's contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and Gratuity payable in accordance with the Rules of the Company and the value of such benefits shall not be included in the computation of the ceiling on remuneration or perquisites aforesaid.
7. Use of Car and Telephone: Provision of one company owned car and driver for the company's business. The perquisite value for the car/driver will be determined as per prevailing Income Tax Rules, 1962 and telephone at residence (including payments for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
8. Leave: In accordance with the Rules and Regulations of the company.

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

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

8. Re-appointment of Mr. Laxman Sanghvi as an Executive Director

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

"Resolved That pursuant to the recommendation of the Nomination & Remuneration Committee, subject to provisions of Section 196,197, and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) thereof for the time being in force), subject to approval of concerned authorities, if required, the consent of the Members, be and is hereby accorded to the re-appointment of Mr. Laxman Sanghvi [DIN : 00022977] as an Executive Director of the Company for a period of 3 years effective from 01.04.2016 till 31.03.2019, liable to retire by rotation.

Resolved Further That the other terms and conditions of appointment of Mr. Laxman Sanghvi, Executive Director, will remain unaltered which is reproduced herein below :

1. Gross Remuneration: ` 4,68,750/- per month in the range of ` 4,50,000/- to ` 7,50,000/- per month.
2. Commission: Commission based on the net profits of the company as determined by the Board, subject to the ceiling prescribed in that behalf under the Companies Act, 2013 at the discretion of the Board of Directors.
3. Accommodation: House Rent Allowance and house maintenance expenses, society charges and the like relating thereto on actual basis within the ceiling of gross remuneration.
4. Perquisites: Perquisites together with utilities thereof such as gas, electricity, water, servants' allowance, education allowance for dependent children, entertainment and newspaper and periodicals allowance, medical reimbursements, leave travel allowance for himself and his family, club fees, medical insurance, contribution towards superannuation scheme @ 10% of basic salary and the like in accordance with the rules of the company or as agreed by the Board of Directors, the total value thereof to be restricted to an amount not exceeding his monthly gross remuneration.
5. Superannuation Scheme: Contribution towards superannuation scheme @ 10% of basic salary, which would be within the monthly gross remuneration as mentioned above.
6. Retirement Benefits: Company's contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and Gratuity payable in accordance with the Rules of the Company and the value of such benefits shall not be included in the computation of the ceiling on remuneration or perquisites aforesaid.
7. Use of Car and Telephone: Provision of one company owned car and driver for the company's business. The perquisite value for the car/driver will be determined as per prevailing Income Tax Rules, 1962 and telephone at residence (including payments for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
8. Leave: In accordance with the Rules and Regulations of the company.

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 as specified above shall be paid and allowed to Mr. Laxman Sanghvi as minimum remuneration for such financial year.

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

For and on behalf of the Board
For Shaily Engineering Plastics Limited

Mahendra Sanghvi
Executive Chairman
(DIN : 00084162)

Vadodara, May 18, 2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS 36TH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY SO APPOINTED SHALL HAVE NO RIGHT TO SPEAK AT THE MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY, PROVIDED THAT SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. The instrument of proxy, duly completed, should be lodged at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting. No Proxy Form shall be considered as valid on its receipt after 11:30 a.m. on July 31, 2016.
4. The Register of Members and Share Transfer Books of the Company will be closed from, *July 26, 2016 to August 02, 2016 (both days inclusive)* for the purpose of Annual General Meeting and payment of final dividend, if declared at the Meeting. The dividend will be paid to the shareholders, whose names appear on the "Register of Members" of the Company at the end of business hours as on *July 26, 2016*. The dividend as recommended by the Board of Directors and if declared at the Annual General Meeting, will be paid within the specified time limit.
5. In terms of Section 72 of the Companies Act, 2013, Nomination Facility is available to the individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to the Company's Registrar & Share Transfer Agent (RTA) – M/s Bigshare Services Private Limited – E/ 2-3 Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai – 400 072, Maharashtra, India for nomination form by quoting their folio number.
6. National Electronic Clearing Services (NECS) has been permitted by the Reserve Bank of India. Shareholders may fill up the option form and send it to the RTA.
7. As per Section 136 of the Companies Act, 2013 read with Rule 11 of Companies (Accounts) Rules, 2014, Financial Statements may be sent to the Members:
 - a) by electronic mode to such Members whose shares are held in dematerialized form and whose email Ids are registered with the Depository for communication purposes;
 - b) where Shares are held in physical form, to such Members who have positively consented in writing for receiving by electronic mode; and
 - c) by dispatch of physical copies through any recognized mode of delivery as specified under Section 20 of the Act, in all other cases.

In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your e-mail ID with:

 - (i) Our RTA: for the Shares held in physical form and
 - (ii) Your respective Depository Participants: For the shares held in dematerialized form.
8. Members, who have not yet dematerialized their shares, are recommended to get their shares dematerialized at the earliest.
9. Members are requested to bring the attendance slips along with their copies of the Annual Report to the meeting.

10. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in DEMAT form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details with the RTA of the Company.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies(Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes electronically, through the remote e-voting services provided by Central Depository Services(India) Limited (CDSL), on all the resolutions set forth in this Notice.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, July 26, 2016, may cast their vote electronically.

The voting right of shareholders shall be in proportion of their share (In the paid up equity share capital of the Company) as on the cut-off date, being July 26, 2016.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, July 26, 2016, may obtain User ID and password by sending a request to our RTA i.e. M/s BigShare Services Private Limited – Email Id : investors@bigshareonline.com. However, shareholders who are already registered with CDSL for remote e-voting, can use their existing User ID and password for casting their votes.

14. Instruction and Procedure for Shareholders voting electronically are as under :
 - a) The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cutoff date i.e. *July 26, 2016*. As per the provisions of the Articles of Association of the Company a member shall not be entitled to vote whilst any call(s) are due and payable to the company in respect of any share(s) of the shareholder. Therefore, shareholders holding partly paid shares who have not paid the Final Call Money shall not be entitled to vote to the extent of the partly paid shares held by them.
 - b) The remote e-voting period begins on *Saturday, July 30, 2016 at 9:00 a.m. (IST) and will end on Monday, August 01, 2016 at 5:00 p.m. (IST)*. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 29, 2016, may cast their vote electronically. The e-voting module will be disabled on August 01, 2016 at 5:00 p.m. (IST).
 - c) The Company shall make arrangements for the members to cast their votes in respect to the business either through electronic voting system or through poll, for members attending the meeting who have not cast their vote by remote e-voting.
 - d) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - e) Mr. S. Samdani and on failing him Mr. Suresh Kabra, partner(s) of Samdani Shah & Associates, Company Secretaries, Vadodara, has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

15. Steps for E-Voting :

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as Physical shareholders)</p> <ul style="list-style-type: none"> - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the serial number (Serial no. printed on the address sticker/Postal Ballot Form/Email) in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with the sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the Depository or Company please enter the Member Id / Folio Number in the Dividend Bank details field as mentioned in instruction (iii).</p>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in DEMAT form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (x) Click on the EVSN for the relevant “SHAILY ENGINEERING PLASTICS LIMITED” for which you choose to vote.
 - (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvi) If a DEMAT account holder has forgotten the same changed password then ‘Enter’ the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - (xviii) Note for Non-Individual Shareholders and Custodians
 - ✍ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - ✍ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ✍ After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ✍ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ✍ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
16. The results of e-voting shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer’s Report shall be available on the Company’s website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the Stock Exchange.
17. The Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of item nos. 5 to 8 under “Special Business” is attached hereto. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 10:00 a.m. and 1:00 pm on any working day upto the date of the 36th Annual General Meeting.

ANNEXURE TO THE 36TH AGM NOTICE

Statement under Section 102 of the Companies Act, 2013, relating to Special Business mentioned in the Notice convening the 36th Annual General Meeting.

ITEM No. 5

Remuneration to the Cost Auditors

The Board of directors of the Company, at its meeting held on May 18, 2016, upon the recommendation of the Audit committee, approved the appointment and remuneration of M/s. Y. S. Thakar & Co., Cost Accountants, Vadodara, to conduct the audit of the cost records of the Company for the Financial Year ended 31st March, 2017.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the notice for ratification of the remuneration payable to Cost Auditors for conducting Cost Audit for the Financial Year ending March 31, 2017.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the aforesaid resolution set out in Item No. 5 of the Notice.

The Board recommends the Resolution set out at Item No. 5 of the notice for approval of the Members as an Ordinary Resolution.

ITEM No. 6

Appointment of Mr. Dilip Shah as an Independent Director

Mr. Dilip G. Shah, aged 75 years, has graduated from the premier business school in India, the Indian Institute of Management (IIM), Ahmedabad. He has 50 years of varied experience in the pharmaceutical industry. He has addressed several WTO workshops on TRIPS, WIPO seminars on IPRs and Public Health, WHO meetings on Access to Medicines and several other international meetings and conferences. He was a Member of the official Indian Delegation to WTO Ministerial Conference at Cancun. He also appeared before the U.S. International Trade Commission (USITC) and testified in Investigation No.332-543 Hearing in Washington DC in 2014.

Currently, he is the Secretary-General of the Indian Pharmaceutical Alliance (www.ipa-india.org), Member of the Expert Review Committee of Access to Medicine (ATM) Index (www.atmindex.org); Member of the CPhI International Advisory Board; Member of the Board of Advisors of Pharmabiz.com (Weekly); and Member of Task Forces and Expert Groups constituted by the Government of India for accelerating growth of the Indian pharmaceutical industry. He was Chair of the International Generic Pharmaceutical Alliance (IGPA) for two terms (2005-07) and (2010-11).

Mr. Dilip Shah is an Independent Director on the Boards of Fresenius Kabi Oncology Ltd and Anuh Pharma Ltd and CEO of Vision Consulting Group (www.vision-india.com), a firm specialized in strategic planning. Before starting Vision in 1997, he was a Member of the Board of Directors of Pfizer-India for whom he worked for 30 years.

He was appointed as an Additional Director by the Board in its meeting dated May 18, 2016, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 96 of Article of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013 the Director holds office up to the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company along with the deposit of the requisite amount proposing the candidature of Mr. Dilip Shah for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Dilip Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Dilip Shah that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under the relevant regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Dilip Shah fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. Mr. Dilip Shah is Independent of the Management and possesses appropriate skills, experience and knowledge.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Dilip Shah is appointed as an Independent Director of the Company. Copy of the draft letter for appointment of Mr. Dilip Shah as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

A brief profile of Mr. Dilip Shah is given in the Note to Explanatory Statement.

None of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in these resolution.

The Board believes that the presence of Mr. Dilip Shah on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 6 to be passed as an Ordinary Resolution.

Item No. 7

Re-appointment of Mr. Mahendra Sanghvi as an Executive Chairman

Mr. Mahendra Sanghvi, aged 66 years is a Chemical Engineer from Wayne State University, USA, Plastics Technologist and has studied his Diploma MBA from Toronto University, Canada.

He initiated his career in North American Plastics Industry in the early 70's and has progressively worked his way up to very senior position with extensive experience in all aspects of Plastics Injection Moulding. He has worked with reputed companies such as W.R. Grace, a division of ITW USA, Magna International (for its division in Toronto), etc. He was also the Director in Tilco Plastics Limited, a large injection moulding company in Canada. He has more than 40 years of experience in the Plastics Industry.

Presently, he is on the Board of Munjal Auto Industries Limited and Integra Engineering India Limited. He is also a member of the Executive Committee of the Organisation of Plastic Processors of India and the Export Promotion Council (Plex Council). He had been the Co-Chairman of Overseas PlastIndia Foundation and is a well known face in the Plastics Industry Fraternity.

The Board has in its meeting held on February 11, 2016 re-appointed Mr. Mahendra Sanghvi as the Executive Chairman of the company for a period of 3 (three) years effective from 1.04.2016 till 31.03.2019, on the terms, conditions and remuneration set out below, subject to approvals of the Shareholders and such other approvals and sanctions as may be required.

A brief profile of Mr. Mahendra Sanghvi is given in the Note to Explanatory Statement.

The Board considers the knowledge, experience and expertise of Mr. Mahendra Sanghvi in the field of Plastic Business and is of the opinion that appointment of Mr. Mahendra Sanghvi as an Executive Chairman shall be of immense benefit to the Company. The Board recommends Resolution No. 7 for approval by the Members.

Mr. Mahendra Sanghvi and his relatives, Mr. Laxman Sanghvi (brother), Mr. Amit Sanghvi (Son) and Mrs. Tilottama Sanghvi (Spouse), are interested in this resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

ITEM No. 8

Reappointment of Mr. Laxman Sanghvi as an Executive Director

Mr. Laxman Sanghvi is a qualified Chartered Accountant as well as a Law graduate.

Prior to setting up Shaily Engineering Plastics Limited, he had his own Independent Chartered Accountancy Practice. He was the President of Panchmahals Industries Association.

The Board, has in its meeting held on February 11, 2016, re-appointed Mr. Laxman Sanghvi as an Executive Director of the company for a period of 3 (three) years effective from 1.04.2016 till 31.03.2019, on the terms, conditions and remuneration set out below, subject to approvals of the Shareholders and such other approvals and sanctions as may be required.

A brief profile of Mr. Laxman Sanghvi is given in the Note to Explanatory Statement.

The Board considers the knowledge, experience and expertise of Mr. Laxman Sanghvi in the field of Plastic business and is of the opinion that appointment of Mr. Laxman Sanghvi as an Executive Director shall be of immense benefit to the Company. The Board recommends Resolution No. 8 for approval by the Members.

Mr. Laxman Sanghvi and his relative Mr. Mahendra Sanghvi (brother) are interested in this resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Shareholders.

 PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 36TH ANNUAL GENERAL MEETING

 1. Ms. TILOTTAMA SANGHVI

Name	Ms. Tilottama Sanghvi
Spouse	Mr. Mahendra Sanghvi
Date of Birth	October 18, 1948 (Age: 68 years)
Director Identification Number	00190481
Qualification	Science Graduate
Occupation/Specialization	Business
Experience	More than 4 decades in the Industry
Association	Since Inception
Category	Whole Time Director and Promoter
Shareholding in Company	898,490 equity shares (10.98%)
Directorships	1. Shaily Engineering Plastics Limited 2. Shaily (IDC) India Private Limited
Committee Memberships	Shaily Engineering Plastics Limited- Corporate Social Responsibility Committee – Member
Relationship with other Directors Inter-se	Spouse – Mr. Mahendra Sanghvi Son – Mr. Amit Sanghvi

2. MR. DILIP SHAH

Name	Mr. Dilip Shah
Father's Name	Shri GirdharlalMohanlal Shah
Date of Birth	April 25, 1941 (Age: 75 years)
Director Identification Number	01989812
Qualification	Management Graduate from IIM - Ahmedabad
Occupation/Specialization	Management Consultant
Experience	Over 5 decades in the Pharmaceutical Industry
Association	Since May 18, 2016
Category	Independent Director
Shareholding in Company	NIL
Directorships	<ol style="list-style-type: none"> 1. Shaily Engineering Plastics Limited 2. Anuh Pharma Limited 3. Fresenius Kabi Oncology Limited 4. Prabodhana India Foundation
Committee Memberships	<ol style="list-style-type: none"> 1. Shaily Engineering Plastics Limited- Audit Committee- Member (Effective from May 19, 2016) 2. Anuh Pharma Limited - Audit Committee - Member 3. Fresenius Kabi Oncology Limited - Audit Committee - Member - Stakeholders Relationship Committee - Member - Nomination and Remuneration Committee - Member
Relationship with other Directors Inter-se	Mr. Dilip Shah does not have any relation with other Directors, Manager and other Key Managerial Personnel of the Company

Note : Mr. Dilip Shah is a member of the Audit Committee effective from May 19, 2016.

3. Mr. MAHENDRA SANGHVI

Name	Mr. Mahendra Sanghvi
Father's Name	Late Shri Bhogilal Sanghvi
Date of Birth	February 22, 1948 (Age : 68 years)
Director Identification Number	00084162
Qualification	Degree in Chemical Engineering , Plastics Technologist & Diploma in Business Studies
Occupation/Specialization	Business/ Plastics Technologist
Experience	More than 4 decades in the Plastics Industry
Association	Since Inception
Category	Executive Chairman and Promoter
Shareholding in Company	829,875 equity shares (9.98%)
Directorships	<ol style="list-style-type: none"> 1. Shaily Engineering Plastics Limited 2. Integra Engineering India Limited 3. Munjal Auto Industries Limited 4. Organization of Plastics Processors of India 5. The Plastics Export Promotion Council 6. Panax Appliances Private Limited 7. Shaily IDC (India) Private Ltd 8. Shaily Medical Plastics Private Limited
Committee Memberships	<ol style="list-style-type: none"> 1. Shaily Engineering Plastics Limited - Nomination & Remuneration Committee – Member 2. Integra Engineering India Limited - Audit Committee – Member - Stakeholders Relationship Committee – Member 3. Munjal Auto Industries Limited - Audit Committee – Member - Stakeholders Relationship Committee – Member - Nomination and Remuneration Committee-Member
Terms & Conditions of re-appointment along with remuneration sought to be paid	Detailed in resolution at Item no. 7 of this notice.
Relationship with other Directors Inter-se	Mentioned at Item No. 7 in the Explanatory Statement

4. MR. LAXMAN SANGHVI

Name	Mr. Laxman Sanghvi
Father's Name	Late Shri Bhogilal Sanghvi
Date of Birth	July 02, 1956 (Age : 60 years)
Director Identification Number	00022977
Qualification	Chartered Accountant & Masters in Law
Occupation/Specialization	Business
Experience	More than 4 decades in the Industry
Association	Since Inception
Category	Executive Director and Promoter
Shareholding in Company	501,924 equity shares (6.03%)
Directorships	1. Shaily Engineering Plastics Limited 2. Panax Appliances Private Limited 3. Shaily IDC (India) Private Ltd
Committee Memberships	Shaily Engineering Plastics Limited - *Stakeholders Relationship Committee- Member - Corporate Social Responsibility Committee - Member
Terms & Conditions of re-appointment along with remuneration sought to be paid	Detailed in resolution at Item no. 8 of this notice.
Relationship with other Directors Inter-se	Mentioned at Item No. 8 in the Explanatory Statement

*Note : Mr. Laxman Sanghvi is not a member of the Stakeholders Relationship Committee effective from May 19, 2016.

For and on behalf of the Board
For Shaily Engineering Plastics Limited

Mahendra Sanghvi
Executive Chairman
(DIN : 00084162)

Vadodara, May 18, 2016

