

## SHILP GRAVURES LIMITED

**Registered Office:** 778/6, Pramukh Industrial Estate, Sola - Santej Road, Village: Rakanpur, Tal: Kalol, Dist. Gandhinagar, Gujarat – 382721. | **CIN:** L27100GJ1993PLC020552  
**Contact no.:** +91 9925204058/59 | **Email:** cs@shilpgravures.com | **Website:** www.shilpgravures.com

### NOTICE OF POSTAL BALLOT

**[Notice pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Members,

Notice is hereby given pursuant to the provisions of Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 20 and Rule 22 the Companies (Management and Administration) Rules, 2014 (“the Rules”) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (MCA) inter-alia for conducting Postal Ballot through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 and SEBI circular dated May 12, 2020, dated January 15, 2021, dated May 13, 2022, January 5, 2023 and dated October 6, 2023, dated September 19, 2024, 09/2024 and dated September 22, 2025, 03/2025 (collectively referred to as “Circulars”) read with Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) and applicable Secretarial Standards (SS-2) and other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force), that the Company proposes to seek approval of the members by passing of the proposed resolutions appended below through postal ballot by remote e-voting process (E-voting).

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent (“RTA”) or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, May 29, 2026**. In compliance with Sections 108 and 110 of the Act read with the rules framed there under and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice.

Members may note that this Notice will also be available on Company’s website www.shilpgravures.com and on the Stock Exchange website (www.bseindia.com) and Central Depository Services (India) Limited (CDSL) website (www.evotingindia.com). Any member seeking e-copy of this notice may write to us at cs@shilpgravures.com.

#### **Special Business:**

**Item No. 1 - To approve change in designation of Mr. Pranav Bhalara (DIN: 03299470) from “Executive Director” to “Whole-Time Director” of the Company for the period from May 23, 2026, to May 22, 2031, and revision in remuneration, and in this regard, pass the following resolution as Special Resolution.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the recommendations of the Nomination and Remuneration Committee and the Board of Directors and pursuant to the provisions of Sections 196, 197, and 203 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the change in designation of Mr. Pranav Chandrakant Bhalara (DIN: 03299470) from the Executive Director to a Whole-Time Director in the category of promoter of the Company for a period of five consecutive years effective from May 23, 2026 to May 22, 2031 on the terms and conditions including remuneration of an amount not exceeding Rs. 2,00,00,000 (Rupees Two Crore Only) per annum during his tenure subject to revision in every three financial years as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee.”

**“RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in section 197 read with Schedule V of the Act;”

**“RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 2 - To approve change in designation of Mr. Kishor Nanalal Doshi (DIN: 07846262) from “Executive Director” to “Whole-Time Director” of the Company for the period from May 23, 2026, to May 22, 2031, and revision in remuneration, and in this regard, pass the following resolution as Special Resolution.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the recommendations of the Nomination and Remuneration Committee and the Board of Directors and pursuant to the provisions of Sections 196, 197, and 203 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the change in designation of Mr. Kishor Nanalal Doshi (DIN: 07846262) from the Executive Director to a Whole-Time Director in the category of promoter of the Company for a period of five consecutive years effective from May 23, 2026 to May 22, 2031 on the terms and conditions including remuneration of an amount not exceeding Rs. 2,00,00,000 (Rupees Two Crore Only) per annum during his tenure subject to revision in every three financial years as set out in the statement annexed to the Notice of this

Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee. “

“**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in section 197 read with Schedule V of the Act;”

“**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 3 - To increase and approval of overall limit of managerial remuneration to all the Executive Directors of the Company.**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 197, 198 read with Schedule V and other applicable provisions of Companies Act 2013 (‘the Act’), if any, including any statutory modifications or re-enactments thereof for the time being in force, in accordance with the Articles of Association of the Company, upon recommendation of the Nomination & Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to approve /increase the managerial remuneration, in excess of limit prescribed under provision of Section 197 of the Companies Act, 2013 and/or in case of inadequate profit or no profit, in excess of maximum permissible limit as per Schedule V, not exceeding maximum ceiling as set out in Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this notice, payable to all Executive Directors of the Company for a period of three years commencing from 1st April, 2026, with an authority to the Board of Directors/ Nomination and Remuneration Committee to increase/revise their remuneration from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, or doubt that may arise in relation thereto.”

**Place: Rakanpur**  
**Date: May 23, 2026**

**Registered Office:**  
 778/6, Pramukh Industrial Estate,  
 Sola - Santej Road, Village: Rakanpur,  
 Tal: Kalol, Dist. Gandhinagar, Gujarat – 382721.  
 CIN: L27100GJ1993PLC020552

**By Order of Board of Directors**  
**For, Shilp Gravures Limited**  
**Sd/-**  
**Jay Chavda**  
**Company Secretary and**  
**Compliance Officer**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the proposed resolutions are annexed hereto.
2. Members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, May 29, 2026** (cut-off date) will be considered for the purpose of reckoning the voting rights and sending the notice. A person who is not a Member of the Company as on the cut-off date, should treat this Notice for information purpose only. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date shall follow the same procedure for e-Voting as provided for below.
3. MCA & SEBI vide its relevant circulars, have permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members shall take place through the process of remote e-voting only.
4. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing Remote e-voting facility to the Members of the Company. The Remote e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com). Members are requested to carefully read the related notes to this Postal Ballot Notice and instructions given thereunder.
5. The voting period will commence on **Saturday, June 6, 2026 at 09.00 a.m. (IST) and ends on Tuesday, July 7, 2026 at 05.00 p.m. (IST)** (inclusive of both days). The Remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
6. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. **Friday, May 29, 2026**.
7. The Board has, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules 2014, appointed CS Janvi N Davda, Practicing Company Secretary holding Membership No. F13895 and Certificate of Practice No. 28288 as the Scrutinizer for conducting the voting process through Postal Ballot E-Voting in accordance with the law and in a fair and transparent manner.
8. Upon completion of scrutiny of the e-voting, the Scrutinizer shall submit his report within two working days from the end of the remote e-voting period to the Chairman or any other person authorised by him, who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
9. The Results declared along with the Scrutinizer's Report shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website [www.shilpgravures.com](http://www.shilpgravures.com) and on the website of CDSL immediately after the result is declared by the Chairman; and the results shall also be communicated to the Stock Exchange where the shares of the Company are listed.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite majority (i.e. through Special resolution) of members by means of Postal Ballot through remote e-voting, shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e. **Tuesday, July 7, 2026** ("deemed date of passing of the resolutions").
11. All documents referred to in the Notice and Explanatory Statement including disclosure of directors are available for inspection by the members at the Registered office / Corporate Office of the Company on all working days between 2.00 P.M. (IST) and 4.00 P.M. (IST) from

the date of dispatch of the Notice upto the last date of e-voting i.e. **Tuesday, July 7, 2026**. All the documents referred to in the accompanying Notice and Explanatory Statements, shall also be available for inspection through electronic mode, basis the request being sent by the members on [cs@shilpgravures.com](mailto:cs@shilpgravures.com) stating their name and Folio no./DP ID-Client ID/Beneficiary ID.

### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Saturday, June 6, 2026 at 09.00 a.m. (IST) and ends on Tuesday, July 7, 2026 at 05.00 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 (record date) of **May 29, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) 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 to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing</li> </ol>



	<p>the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**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. CDSL and NSDL**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911</p>

Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
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**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> (i.e. Shilp Gravures Limited) on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@shilpgravures.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id (i.e. cs@shilpgravures.com/investor.helpdesk@in.mpms.mufg.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item no. 1: To approve change in designation of Mr. Pranav Bhalara (DIN: 03299470) from “Executive Director” to “Whole-Time Director” of the Company for the period from May 23, 2026 to May 22, 2031, and revision in remuneration and, in this regard, pass the following resolution as Special Resolution.**

The Board of Directors of the Company ("the Board"), at its meeting held on May 23, 2026, has approved the appointment of Mr. Pranav Bhalara (DIN: 03299470) as a Whole-time Director of the Company, for a period of 5 years, with effect from May 23, 2026, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC") of the Board.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the company in general meeting may, authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the members of the company by a special resolution the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent. of the net profits of the company.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. Pranav Bhalara (DIN 03299470) as specified below and other remuneration may be in excess to 5% of the net profit of the Company computed in the manner stipulated in section 198 of the Act: -.

- Basic Salary: Rs. 3,75,000/- (Rupees Three Lakh Seventy-Five Thousand) per month\*
- Perquisites: Other benefits, perquisites and allowances (viz. House Rent Allowance, Medical Allowance, Education Allowance, Uniform Allowance, Management Allowance, Leave Encashment, Traveling Allowance, Health Insurance etc.).
- The amount of such perquisites and allowances shall be as per Company's policy and rules. However, the total amount of such Basic Salary; and perquisites & allowances shall not exceed in aggregate of Rs. 2,00,00,000/- (Rupees Two Crore Only ) per annum.

\* The basic salary may vary in accordance with the total remuneration paid during the year, subject to the maximum amount of such basic salary along with other perquisites should not exceed Rs. 2 Crore per annum.

Mr. Pranav Bhalara (DIN 03299470) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act.

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval

of this item, the aforesaid remuneration shall be paid to Mr. Pranav Bhalara (DIN 03299470) as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or reenactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. Pranav Bhalara (DIN 03299470).

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

None of the directors, or key managerial personnel or their relatives, except Mr. Pranav Bhalara and his relatives, are concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

Therefore, the Board recommends the resolution set out at item no. 1 of the postal ballot notice for the approval of the members as a special resolution.

**Item no. 2: To approve change in designation of Mr. Kishor Doshi(DIN 07846262) from “Executive Director” to “Whole-Time Director” of the Company and revision in remuneration for the period from May 23, 2026 to May 22, 2031. and, in this regard, pass the following resolution as Special Resolution.**

The Board of Directors of the Company ("the Board"), at its meeting held on May 23, 2026, , has approved the appointment of Mr. Kishor Doshi (DIN 07846262) as a Whole-time Director of the Company, for a period of 5 years, with effect from May 23, 2026, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee ("NRC") of the Board.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the company in general meeting may, authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the members of the company by a special resolution the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent. of the net profits of the company.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. Kishor Doshi(DIN 07846262) as specified below and other remuneration may be in excess to 5% of the net profit of the Company computed in the manner stipulated in section 198 of the Act: -.

- Basic Salary: Rs. 3,75,000/- (Rupees Three Lakh Seventy-Five Thousand) per month\*

- Perquisites and Allowances: Other benefits, perquisites and allowances (viz. House Rent Allowance, Medical Allowance, Education Allowance, Uniform Allowance, Management Allowance, Leave Encashment, Traveling Allowance, Health Insurance etc.).
- The amount of such perquisites and allowances shall be as per Company's policy and rules. However, the total amount of such Basic Salary; and perquisites & allowances shall not exceed in aggregate of Rs. 2,00,00,000/- (Rupees Two Crore Only) per annum.

\* The basic salary may vary in accordance with the total remuneration paid during the year, subject to the maximum amount of such basic salary along with other perquisites should not exceed Rs. 2 Crore per annum.

Mr. Kishor Doshi (DIN 07846262) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act.

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Mr. Kishor Doshi (DIN 07846262) as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or reenactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. Kishor Doshi(DIN 07846262).

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

None of the directors, or key managerial personnel or their relatives, except Mr. Kishor Doshi and his relatives, are concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

Therefore, the Board recommends the resolution set out at item no. 2 of the postal ballot notice for the approval of the members as a special resolution.

### **Item No. 3 - To increase and approval of overall limit of managerial remuneration to all the Executive Directors of the Company.**

Pursuant to the Section 197, 198 read with Schedule V of the Companies Act, 2013 and based on recommendation of Nomination and Remuneration Committee in the meeting held on 23rd May 2026 and approval by the Board of Directors in the meeting held on 23<sup>rd</sup> May 2026, it has been discussed/ recommended and approved to increase/revise the remuneration payable to Executive Directors for a period of three years which shall be subject to revision within the maximum ceiling of managerial remuneration not exceeding ₹2 crores annually for each Executive Directors of the Company notwithstanding the loss or inadequate profit made by the company in any financial year and/or the ceiling as per the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

The Company believes in the philosophy to remunerate adequately to the Executive Directors for giving their inputs and effort in the strategic decisions and functioning of the Company. Considering the probability of uncertainty in the market, the Company may or may not have adequate profits or may incur loss. As an enabling action, it is proposed to take approval of shareholders by way of Special resolution in terms of section 197 and Schedule V of the Act read with Rules made thereunder, for payment of remuneration to the Executive Directors, with effect from 1st April 2026 exceeding limit prescribed under Schedule V of the Act but within the limit as mentioned above. The Board of Directors may determine as and when required the specific amount to be paid as remuneration to each Executive Director within the limit of ₹2 crores annually.

The Board recommends the above resolutions by way of Special Resolutions as set out in Item No. 3 of this Notice for approval of the members of the Company.

Except all Managerial Persons / Executive Directors of the Company, and their relative deemed to be concerned or interested to the extent of their shareholding, in the proposed Resolution, none of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

**Place: Rakanpur**  
**Date: May 23, 2026**

**Registered Office:**  
 778/6, Pramukh Industrial Estate,  
 Sola - Santej Road, Village: Rakanpur,  
 Tal: Kalol, Dist. Gandhinagar, Gujarat – 382721.  
 CIN: L27100GJ1993PLC020552

**By Order of Board of Directors**  
**For, Shilp Gravures Limited**  
**Sd/-**  
**Jay Chavda**  
**Company Secretary and**  
**Compliance Officer**

**Annexure:**

**INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 AND DISCLOSURES UNDER REGULATION 36(3) OF THE LISTING REGULATIONS READ WITH SS-2 (IN RESPECT OF BUSINESS PROPOSED AT ITEM NO. 1 & 2):**

<b>I. DISCLOSURES UNDER REGULATION 36(3) OF THE LISTING REGULATIONS READ WITH SS-2</b>		
<b>Full Name</b>	Mr. Pranav Chandrakant Bhalara	Mr. Kishor Nanalal Doshi
<b>Director Identification Number (DIN)</b>	03299470	07846262
<b>Age</b>	43 years	70 years
<b>Date of Birth</b>	1st February, 1983	16th April, 1956
<b>Qualification</b>	Diploma in International Hotel Management with Events from the Swiss Hotel Management School, Switzerland	LLB. (Special)
<b>Experience and Expertise</b>	Mr. Pranav Bhalara is engaged with the company since last one year and helped the company making strategic and diversified decisions. Mr. Bhalara holds a diploma in International Hotel Management with Events from the Swiss Hotel Management School, Switzerland, having total experience of more than two decades. Currently he is a Director of Balaji Multiflex Private Limited (engaged in Flexible Packaging), he has rich experience in Print Production Management, Product Development, Business Strategy and R&D Operations related to Flexible Packaging. With his dynamic leadership and innovative initiatives, Balaji has undergone a remarkable transformation over the past decade, cementing its position as a leading player in the industry.	Mr. Kishor Doshi participated actively in the Board Meetings and provided his guidance and knowledge for the progress of the company. Mr. Doshi has done LLB. (Special) from Bhavnagar University, he is retired Deputy Labor Commissioner, Gujarat State, he has 34 years of rich experience in enforcing labor laws, promoting worker welfare, and resolving industrial disputes. He also played a role in ensuring harmonious industrial relations and addressing public grievances related to labor matters in various Industries across Gujarat State.
<b>Skills and Capabilities</b>	Mr. Pranav Bhalara possesses the necessary skills, experience, knowledge and capabilities identified by the Committee and the Board and required for	Mr. Kishor Doshi possesses the necessary skills, experience, knowledge and capabilities identified by the Committee and the Board and required for

	the role of Executive Director of the Company. He has expertise in the areas of Print Production Management, Product Development, Business Strategy and R&D Operations related to Flexible Packaging.	the role of an Executive Director of the Company. He has expertise in the areas of enforcing labor laws, promoting worker welfare, and resolving industrial disputes.
<b>No. of Board meetings attended during the year</b>	FY 2025-26: 2 out of 5 FY 2026-27(till the date of this Postal Ballot Notice): 0 out of 1	FY 2025-26: 4 out of 5 FY 2026-27 (till the date of this Postal Ballot Notice): 0 out of 1
<b>Shareholding (Equity Shares)</b>	5000 equity shares	None
<b>Relationship with other directors and KMP</b>	None	None
<b>Member/Chairperson of committees of the Company</b>	None	None
<b>Directorships held in other companies</b>	1. Balaji Multiflex Private Limited 2. Etone India Private Limited 3. B-Bake Foods Private Limited	None
<b>Resignations from the Listed Companies in the past three years.</b>	None	None
<b>Chairpersonship/Member of committees held in other companies</b>	None	None
<b>Terms &amp; conditions of the appointment</b>	As set out in Resolution and the Explanatory Statement	As set out in Resolution and the Explanatory Statement

## II. General Information

<b>Nature of industry</b>	Manufacturing of electronically engraved gravure cylinders
<b>Date or expected date of commencement of commercial production</b>	Not Applicable (the company in operation since 1995)
<b>Financial performance based on given indicators</b>	The details of financial performance of the Company for the years 2025-26 is summarized below: (Rs. In lakh)  Revenue from Operations: Rs. 8838.00 Other Income: Rs. 287.18 Total Income: Rs. 9125.18 Profit Before Exceptional Item and Tax: Rs. 1218.23 Profit After Exceptional Item and Tax: Rs. 795.87 EPS (actual amount): Rs. 12.94
<b>Foreign investments or collaborations, if any</b>	NIL

## III. Information about the appointees

<b>Full Name</b>	<b>Mr. Pranav C Bhalara</b>	<b>Mr. Kishor N Doshi</b>
<b>Background details,</b>	Mr. Bhalara joined the company	Mr. Doshi has joined the company



<b>Recognition or awards, Job profile and his suitability</b>	<p>on May 17, 2025, as an Executive Director and since last year he has contributed to the company in making various strategies and diversifications and through his experience in a similar industry, he contributed notably during in the last financial year following which the company succeed in making such a good profit in last financial year. He holds a diploma in International Hotel Management with Events from the Swiss Hotel Management School, Switzerland, having total experience of more than twenty years. Currently he is a Director of Balaji Multiflex Private Limited Private Limited (engaged in Flexible Packaging), he has rich experience in Print Production Management, Product Development, Business Strategy and R&amp;D Operations related to Flexible Packaging. With his dynamic leadership and innovative initiatives, Balaji has undergone a remarkable transformation over the past decade, cementing its position as a leading player in the industry.</p>	<p>as an Executive Director and has been engaged with the company since last one year. With the help of his expertise and vast experience, he contributed in many ways towards the progress of the company. He has done LLB. (Special) from Bhavnagar University, he is retired Deputy Labor Commissioner, Gujarat State, he has 34 years of rich experience in enforcing labor laws, promoting worker welfare, and resolving industrial disputes. He also played a role in ensuring harmonious industrial relations and addressing public grievances related to labor matters in various Industries across Gujarat State.</p>
<b>Past remuneration</b>	Financial Year – 2025-26 Rs. 60.00 Lakhs	Financial Year – 2025-26 Rs. 60.00 Lakhs
<b>Remuneration proposed</b>	As detailed in the explanatory statement of Item No. 1 & 2 of this notice. The proposed remuneration is commensurate with the responsibilities of the Appointee.	
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	The remuneration proposed is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration levels of similar sized companies in similar Industry.	
<b>Pecuniary relationship</b>	He holds 5000 equity shares as	No other pecuniary relationship



<b>directly or indirectly with the company, or relationship with the managerial personnel, if any</b>	a promoter of the company. No other pecuniary relationship except remuneration as director of the company	except remuneration as director of the company
<b>IV. Other Information</b>		
<b>Reasons of special resolution for payment of proposed remuneration in case of inadequate profits</b>	The company has a history of operating profit making in previous financial years. However, to enable the continuity in payment of remuneration, it is proposed to seek the approval of members by special resolution.	
<b>Steps taken or proposed to be taken for improvement</b>	The Company has strengthened its Balance Sheet by improving working capital management. With the overall improved business scenario and healthy order book position, the Company would grow in the coming years.	
<b>Expected increase in productivity and profits in measurable terms</b>	Strict steps will be taken to control fixed costs and inventory costs, which will enable the Company to improve its turnover and profits in years to come with normative numbers calculated with reference to good returns from the industry.	