

June 18, 2018

To,  
**The Corporate Relationship Department**  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort  
Mumbai – 400 001

Dear Sir/Madam,



**SCRIP ID: SHILGRAVQ**  
**SCRIP CODE: 513709**

**Sub: Notice of 25<sup>th</sup> Annual General Meeting (AGM) of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of 25<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on Saturday, the 14<sup>th</sup> July, 2018 at 4:00 p.m. at the Registered office of the Company at 778/6, Pramukh Industrial Estate, Sola-Santej Road, Village: Rakanpur, Ta: Kalol, Dist.: Gandhinagar – 382 722, Gujarat.

Kindly take above on your record and oblige.

Thanking you,  
Yours faithfully,  
For, Shilp Gravures Limited

  
A circular purple ink stamp for SHILP GRAVURES LIMITED, RAKANPUR. The stamp features the company name in a circular border around a central graphic of a stylized wave, similar to the company logo.

**Bharat Patel**  
Company Secretary

Encl: aa

## NOTICE

**NOTICE** is hereby given that, the **TWENTY FIFTH ANNUAL GENERAL MEETING** of the members of **SHILP GRAVURES LIMITED** will be held on **Saturday, the 14<sup>th</sup> day of July, 2018 at 4.00 p.m.** at the Registered Office of the Company at 778/6, Pramukh Industrial Estate, Village Rakanpur, Taluka. Kalol, Dist. Gandhinagar – 382 722 , Gujarat to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Balance Sheet of the Company as at 31<sup>st</sup> March, 2018 and Statement of Profit & Loss for the year ended on that date together with Reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend on Equity Shares for the Financial Year 2017-18, if any.
3. To appoint a Director in place of Mrs. Monica Kanuga (DIN: 06919996), who retires by rotation and being eligible offers herself for re-appointment.
4. Appointment of Statutory Auditors

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s. Shah & Shah Associates, Chartered Accountants, Ahmedabad (Firm Registration No.113742W) be and is hereby appointed as the Statutory Auditors of the Company (in place of M/s. Deloitte Haskins & Sells, Chartered Accountants, the retiring Auditors) to hold office from the conclusion of the 25<sup>th</sup> Annual General Meeting until the conclusion of the 30<sup>th</sup> Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting held after this Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

5. **Re-appointment of Mr. Ambar Patel (DIN: 00050042) as Managing Director**

To Consider and, if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT**, pursuant to provisions of Sections 196, 197, 198, and 203 read with Part II, Section II, of Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of Articles of Association of the Company and subject to such consents, permissions, approvals, if any required, from any appropriate authority, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Ambar Patel (DIN: 00050042), as Managing Director of the Company, not liable to retire by rotation during his tenure as Managing Director for a period of three (3) years with effect from July 01, 2018, at such a remuneration including perquisites, on the terms and conditions set out in the explanatory statement annexed to this notice and in the draft agreement submitted to this meeting, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said re-appointment including as to remuneration, as it may deem fit but subject however to that the remuneration after alteration/ variation does not exceed the limit prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Director or Director(s) to give effect to the aforesaid resolution.”

6. **To approve transaction with Related Party(ies) u/s 188 of the Companies Act, 2013**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, consent be and is hereby accorded for entering into Related Party Transaction by the Company with effect from 01<sup>st</sup> April, 2018 up to the Maximum per annum amount for the transaction as appended below:

Sr.	Name of Related Party(s)	Relationship	Nature of Transaction	Duration	Amount
1.	Mrs. Monica Kanuga	Non- Executive Director	Rendering of Professional Services	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019	Rs.7.00/- Lacs (not exceeding)

**RESOLVED FURTHER THAT**, to give effect to this resolution the Board of Directors and/ or any Committee thereof be and is hereby authorised to do all acts, deeds, things, as may be deemed necessary in its absolute discretion.”

**By Order of the Board  
For Shilp Gravures Limited**

Place: Rakanpur  
 Date: 28th April, 2018  
 Corporate Identification Number (CIN): L27100GJ1993PLC020552

Sd/-  
**Bharat Patel**  
 Company Secretary

**NOTES:**

1. **ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. As required under Listing Regulations and Secretarial Standard-2 on General Meeting details in respect of directors seeking re-appointment at the AGM, is separately annexed hereto. Directors seeking re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
3. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY – EIGHT HOURS before the meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, the 7<sup>th</sup> day of July, 2018 to Saturday, 14<sup>th</sup> day of July, 2018 (both days inclusive) for the purpose of Dividend, if declared, at the Annual General Meeting.
6. If the final Dividend as recommended by the Board of Directors is approved at the AGM, will be payable on or after 14<sup>th</sup> Day of July, 2018 as under:
  - a) To all beneficial owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 06<sup>th</sup> July, 2018.
  - b) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer request lodged with the Company on or before the close of business hours on 06<sup>th</sup> July, 2018.
7. Following is the name and address of the Registrar & Share Transfer Agents:

**Link Intime (India) Private Limited [LI IPL]**  
5th Floor, 506 to 508,  
Amarnath Business Centre – 1 (ABC -1),  
Beside Gala Business Centre,  
Nr. St. Xavier's College Corner,  
Off C.G. Road, Navrangpura, Ahmedabad -380009

Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearance Services (NECS), Electronic Clearing Services (ECS), mandates, nominations, power of attorney, change of address, change of name, Email address, contact numbers, etc. to their Depository Participants (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agents, Link Intime (India) Private Limited (LI IPL), to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to (LI IPL).
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or LI IPL for assistance in this regard.
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/LI IPL.
12. The Notice of the AGM along with the Annual Report 2017 – 18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. To support "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register the same with LI IPL/ depositories.
14. Members are requested to bring their copy of the Annual Report and Attendance Slip to the Annual General Meeting.
15. The Ministry of Corporate Affairs (MCA) has vide Notification dated 10<sup>th</sup> May, 2012, issued the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with the Companies) Rules, 2012 mandated the Companies to furnish information regarding unpaid and unclaimed dividend amounts lying with the Companies along with particulars of names, addresses, etc. of investors. In line with the same, your Company has furnished the information on MCA

website as well as on its own website [www.shilpgravures.com](http://www.shilpgravures.com). Members are requested to check the particulars and put up their claim for amount lying unclaimed with the Company or the Registrar and Share Transfer Agent.

16. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

Sr. No	Year	Percentage of Dividend	Date of Declaration	Due date for transfer to the Investor Education and Protection Fund
1	2010-2011 – Final Dividend	12.50%	06-08-2011	05-09-2018
2	2011-2012 – Final Dividend	15.00%	04-08-2012	03-09-2019
3	2012-2013 – Final Dividend	15.00%	14-08-2013	13-09-2020
4	2013-2014 – Final Dividend	12.00%	03-09-2014	02-09-2021
5	2014-2015 – Final Dividend	12.00%	23-09-2015	22-09-2022
6	2015-2016 – Final Dividend	12.00%	23-09-2016	20-09-2023
7	2016-2017 – Final Dividend	15.00%	23-09-2017	21-09-2024

The Shareholders who have not encashed the aforesaid dividends are requested to make their claim to the Secretarial Department of the Company, [cs@shilpgravures.com](mailto:cs@shilpgravures.com), [purvipatel@shilpgravures.com](mailto:purvipatel@shilpgravures.com)

17. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“Rules”), all shares on which dividend has not been claimed for seven consecutive years or have been transferred to IEPF Authority. The Shareholders are requested visit the website of the Company i.e. <http://www.shilpgravures.com> to know the procedure for claiming Shares and Dividends transferred to Investor Education and Protection fund Authority.

18. Route Map showing directions to reach to the venue of the 25<sup>th</sup> AGM is attached to this Annual Report as per the requirement of the Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India.
19. Corporate members intending to send their authorised representatives to attend the Annual General Meeting pursuant to the provisions of Section 113 of Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company.
20. **Voting Process:-**

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue (“remote e-voting”) will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:**

- (i) The E-voting period commences on 11<sup>th</sup> July, 2018 (09.00 a.m.) and ends on 13<sup>th</sup> July, 2018 (05.00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the relevant date (Cut-off) of 06<sup>th</sup> July, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR 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 as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on **“SUBMIT”** tab.

(ix) Members holding shares in physical form will then directly reach 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 company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) 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.

(xiii) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on **“Click here to print”** option on the Voting page.

(xvii) 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.**

(xviii) Shareholders can also use Mobile app - **“m-Voting”** for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xxi) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the relevant date of 06<sup>th</sup> July, 2018.

(xxii) Mrs. Monica Kanuga, Company Secretary in Practice has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(xxiii) The scrutinizer shall unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and within a period not exceeding three (3) days from the conclusion of the meeting, make a scrutinizer’s report of the total votes cast in favour or against, if any, and submit the report to the Chairman of the Company.

(xxiv) The results shall be declared along with the scrutinizer’s report on the Company’s website [www.shilpgravures.com](http://www.shilpgravures.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchange.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

**As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 5 and 6 of the accompanying notice:**

### **Item No. 5 – Re-appointment of Mr. Ambar Patel (DIN 00050042) as Managing Director**

At the 22<sup>nd</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2015, the members of the Company had approved the re-appointment and remuneration payable to Mr. Ambar Patel, as Managing Director of the Company for a period of three years w.e.f. 1<sup>st</sup> July, 2015 to 30<sup>th</sup> June, 2018. The present term of Mr. Ambar Patel as Managing Director of the Company expires on 30<sup>th</sup> June, 2018.

In accordance with provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 28<sup>th</sup> April, 2018, subject to the approval of the Shareholders of the Company, re-appointed Mr. Ambar Patel as Managing Director of the Company for a period of 3 (three) years with effect from 01<sup>st</sup> July, 2018.

Mr. Ambar Patel, is B.E. (Mech.) Diploma in Electric Engineering. He took charge as Managing Director of the Company in the year 1993 and has taken very pro-active efforts in the operations and management of the company since then. He has now more than 35 years of experience in Printing and Gravure Industry. He ventured into the manufacturing business of electronically engraved cylinder. Mr. Ambar Patel is also actively associated with various Professional Bodies, Education, Charitable and other Trusts. Considering Managing Director's rich experience, subject matter expertise and immense contribution, the re-appointment and remuneration of Mr. Ambar Patel as Managing Director of the Company was also approved by the Nomination and Remuneration Committee at its Meeting held on 28<sup>th</sup> April, 2018.

The draft of the Agreement to be entered into by the Company with Mr. Ambar Patel, shall be available on all working days between 11.00 a.m. to 4.00 p.m. and at the venue of Annual General Meeting for inspection by the shareholders of the Company contains *inter-alia* the following principal terms and conditions:

The draft agreement to be entered by the Company with Mr. Ambar Patel, contain *inter-alia*, the following principal terms and conditions:

1.	Period	From 1 <sup>st</sup> July, 2018 to 30 <sup>th</sup> June, 2021
2.	Duties and Power	The Managing Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.
3.	Remuneration	Mr. Ambar Patel shall be entitled to following remuneration, benefits and perquisites as may be fixed by Board of Directors from time to time, subject to the ceiling limits laid down in Schedule V to the Companies Act, 2013.
	Basic Salary	Rs. 4.45 Lacs, Rs. 5.08 Lacs and Rs. 5.85 Lacs
	Perquisites & Allowances	In addition to the salary and bonus payable, Mr. Ambar Patel shall also be entitled to perquisites and allowances such as House Rent Allowance or furnished accommodation in lieu thereof, Education Allowance, Uniform Allowance, Management Allowance, Leave Travel Allowance, Medical Insurance, Contribution to Provident Fund as per rules of the Company or as may be agreed to by the Board and the appointee. He shall also be entitled to Annual Incentive / Annual Pay after taking in to account financial position of the Company, qualification, experience and past performance.
4.	Minimum Remuneration	The Managing Director shall be paid remuneration by way of salary, perquisites and other allowance, mentioned above as the minimum remuneration, subject to the limits prescribed in the Schedule V to the Companies Act, 2013 or any modification or re-enactment thereof.
5.	Compensation	If before the expiry of the Agreement, the tenure of his office as Managing Director is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

### **Other Terms and Conditions:**

1. The appointee shall not be liable to retire by rotation.
2. No sitting fees shall be paid to the appointee for attending the meetings of the Board of Directors or Committees thereof.
3. The agreement may be terminated by either party, giving the other party three months' notice in writing of such termination of the Company paying three months' salary in lieu of the notice.
4. The appointee shall be entitled to Silver Jubilee Bonus not exceeding Rs. 75.00/- Lacs (Rupees Seventy Five Lacs) as may be determined by the Nomination and Remuneration Committee and Board of Directors. However, the said ex-gratia payment shall constitute a part of remuneration and shall be within limits prescribed under Schedule V of the Act.

## Information required under Part II, Section II, of Schedule V of the Companies Act, 2013:

I General Information		
Nature of industry	Industrial Machinery	
Date or expected date of commencement of commercial production	The Company is in operation since the year 1995	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indications - As per the Audited Financial Results for the year ended on 31.03.2018	<b>Particulars</b>	<b>(Rs. in Lacs)</b>
	Revenue from Operations (Net of excise duty)	6763.29
	Other Income	140.10
	<b>Total Revenue</b>	<b>6903.39</b>
	Cost of Material Consumed	1864.17
	Employees benefit expenses	1962.69
	Manufacturing & Other Expense	1468.61
	Depreciation	658.57
	Finance Cost	99.06
	<b>Total Expenditure</b>	<b>6053.10</b>
	Profit after Depreciation & Finance Cost	850.29
	Current Tax	248.08
	Short provisions for tax relation to prior years	(1.17)
	Deferred Tax	(99.88)
	Net Profit after Tax	703.26
Other Comprehensive income	(3.20)	
<b>Total Comprehensive income</b>	<b>700.06</b>	
Foreign investment or collaboration	Not applicable	
II Information about the appointee:		
Background details	Mr. Ambar Patel, is B.E. (Mech.) Diploma in Electric Engineering. He took charge as Managing Director of the Company in the year 1993 and has taken very pro-active efforts in the operations and management of the company since then. He has now more than 35 years of experience in Printing and Gravure Industry. He ventured into the manufacturing business of electronically engraved cylinder. Mr. Ambar Patel is also actively associated with various Professional Bodies, Education, Charitable and other Trusts. Mr. Ambar Patel has been promoter director providing services at the helm of the operations since inception. His educational background and rich industry experience make him an ideal candidate for the position.	
Past remuneration	Remuneration immediately preceding three financial years:	
	Financial Year	Remuneration (Rs. in Lacs)
	2015-16	58.05/-
	2016-17	66.80/-
	2017-18	76.64/-
Job profile and suitability	Mr. Ambar Patel renders services as Managing Director of the Company.	
Remuneration proposed	As mentioned in principle Terms and Conditions of draft agreement	
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)	In the present challenging business environment, the duties and responsibilities of Mr. Ambar Patel as Managing Director has grown manifold. There is a continuous need for formulation of competitive strategies and periodical review thereof for successful implementation and sustained overall development of the Company, which has necessitated his increased focus and higher involvement in Company's matters. In the times ahead, it is imperative that the Company's growth strategy continues under the continued guidance and leadership of Mr. Ambar Patel with rich experiential background. The Company remains reinforced to strive through	

		the challenging times and on the growth chart. In view of the above, the proposed remuneration package is commensurate to prevailing levels in the industry and thereby is fit and justified for payment. Mr. Ambar Patel is a proven performer of varied attributes and is a perfect combination of technocrat and a leader.															
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Besides the remuneration proposed, Managing Director does not have any pecuniary relationship with the Company.															
<b>III</b>	<b>Other Information</b>																
	Reasons for loss or inadequate profits	The Company is making profit.															
	Steps taken or proposed to be taken for improvement	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.															
	Expected increase in productivity and profits in measurable terms	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Current year (Rs. in Lacs)</th> <th>Previous year (Rs. in Lacs)</th> </tr> </thead> <tbody> <tr> <td>Sales (Net of excise duty)</td> <td>6763.29</td> <td>6464.23</td> </tr> <tr> <td>Other Income</td> <td>140.10</td> <td>124.06</td> </tr> <tr> <td>Other Comprehensive Income</td> <td>(3.20)</td> <td>(9.83)</td> </tr> <tr> <td><b>Net Profit</b></td> <td><b>700.06</b></td> <td><b>700.93</b></td> </tr> </tbody> </table>	Particulars	Current year (Rs. in Lacs)	Previous year (Rs. in Lacs)	Sales (Net of excise duty)	6763.29	6464.23	Other Income	140.10	124.06	Other Comprehensive Income	(3.20)	(9.83)	<b>Net Profit</b>	<b>700.06</b>	<b>700.93</b>
Particulars		Current year (Rs. in Lacs)	Previous year (Rs. in Lacs)														
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Other Income		140.10	124.06														
Other Comprehensive Income		(3.20)	(9.83)														
<b>Net Profit</b>	<b>700.06</b>	<b>700.93</b>															

The Board of Directors recommends the resolution in relation to the re-appointment of Managing Director, for the approval of the shareholders of the Company. Except Mr. Ambar Patel none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution set out at **Item no. 5**, as appended above.

The disclosure under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, is provided at Annexure of this Notice.

#### **Item No. 6 - Transactions with Related Parties u/s 188 of the Companies Act, 2013**

Section 188(1) of the Act read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014, *inter alia*, provides that any contract or arrangement with a related party (as defined under the Act) in respect of certain kinds of transactions require prior approval of the shareholders of the company, by way of ordinary resolution. Such transactions include, inter alia, following:

- Sale, purchase of supply of any goods or materials.
- Selling or otherwise disposing of, or buying property of any kind.
- Leasing of property of any kind.
- Availing or rendering of any services
- Appointment of any agent for purchase or sale of goods, materials, services or property.
- Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company: and
- Underwriting the subscription of any securities or derivatives thereof of the Company.

Whereas, Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, requires all Material Related Party Transactions to be approved by the Shareholders. Now, in our case the appended Related Party Transaction(s) does not fall under the criteria of the aforesaid provisions and the amount of transaction is also not significant. However the Company wishes to obtain the approval of shareholders for the sake of abundant caution and good corporate governance.

In the light of provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Members of the Audit Committee and the Board of Directors of your Company have approved the proposed transactions along with annual limits that your Company may enter into with the said Related Party (as defined under the Companies Act, 2013) for the Financial Year 2018-2019.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given herein below for kind perusal of the members.

Sr.	Name of Related Party(s)	Relationship	Nature of Transaction	Duration	Amount
1.	Mrs. Monica Kanuga	Non- Executive Director	Rendering of Professional Services	1 <sup>st</sup> April, 2018 to 31 <sup>st</sup> March, 2019	Rs.7.00/- lacs (not exceeding)



- Name of the related party and nature of relationship: As provided in the details above.
- Nature, duration of the contract and particulars of the contract or arrangement:

Mrs. Monica Kanuga is a Practicing Company Secretary. She provides professional, advisory services to the Company since over two decades and has also been the Secretarial Auditor under the provisions of the Companies Act, 2013. The Company proposes to continue with her services at such professional fees which do not exceed Rs. 7.00 Lacs per annum.

Members are hereby informed that pursuant to second proviso of Section 188 (1) of the 2013 Act, no member of the Company shall vote on such resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 28<sup>th</sup> April, 2018 and recommends the Resolution as set out in the accompanying Notice for the approval of the Shareholders as Ordinary Resolution.

None of the directors and key managerial personnel of the Company or their relatives, except Mrs. Monica Kanuga, are any way, concerned or interested, in the resolution set out at **Item No. 6**, as appended above.

## ANNEXURE TO NOTICE

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:

Name	Mr. Ambar Patel (DIN:00050042)	Mrs. Monica Kanuga (DIN: 06919996)
Date of Appointment	29 <sup>th</sup> October, 1993	26 <sup>th</sup> July, 2014
Date of Birth	20 <sup>th</sup> November, 1953	7 <sup>th</sup> September, 1968
Educational Qualification	B.E. (Mechanical), D.E.E	B. Com., L.L.B. (Special), FCS
Expertise in specific Functional Area	Mr. Ambar Patel has over 35 years of experience in Printing and Gravure Industry. He ventures into the manufacturing business of electronically engraved cylinder under the name and style of "SHILP GRAVURES LIMITED" as a Managing Director of the Company since 1994 and since then he is overall incharge of the Company and responsible for Sales, Marketing and Administration of the Organisation. He is also active member of various organizations such as 'Gujarat Chamber of Commerce and industry' and 'Ahmedabad Management Association'. Mr. Ambar Patel has been promoter director providing services at the helm of the operations since inception.	Mrs. Monica Kanuga is a Fellow member of the ICSI by qualification and has an experience spanning over two decades across the sectors in providing consultation in the fields of Company Law, SEBI laws, Capital Market, Corporate Restructuring and Joint Venture formations. She has also been actively involved with drafting of Funding Agreements for venture or angel investors. At present she runs her own proprietorship firm of Practicing Company Secretaries and is associated with number of business houses in the private sector as well as in the public sector as Corporate Consultant rendering exclusive, qualitative professional services to the clients.
Directorships held in other public Companies(Excluding foreign and private Companies)	CD commodities Broking Limited	Resinova Chemie Limited
Committee Memberships/ Chairmanship in other Public Companies	None	None
Shareholding (no. of shares held as on 31.03.2018)	243910 Equity Shares	None
Disclosure of relationships between director inter-se Directors inter-se	No inter-se relations	None

**SHILP GRAVURES LIMITED**

(CIN: L27100GJ1993PLC020552)

Registered Office: 778/6, Pramukh Industrial Estate, Village: Rakanpur, Taluka: Kalol, Dist. Gandhinagar – 382 722, Gujarat, India

Email: admin@shilpgravures.com, Website: www.shilpgravures.com

Phone: 02764 – 286323/24, Fax: 02764 – 286335

**ATTENDANCE SLIP****PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL***(Joint shareholders may obtain additional slip at the venue of the meeting)*

<b>DP ID*</b>		<b>Folio No.</b>	
<b>Client ID*</b>		<b>No. of Shares</b>	

Name of the Shareholder(s) / Proxy # : \_\_\_\_\_

Address of the Shareholder(s) / Proxy # : \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company held on Saturday, 14<sup>th</sup> July, 2018, at 04:00 p.m. at the registered office of the Company.\_\_\_\_\_  
Signature of Shareholder/ proxy#**Notes:**

1. Shareholders are requested to bring their copies of Annual Report at the AGM.
2. \* Applicable for investors holding shares in electronic form.
3. # Please strike off, whichever is not applicable.

## SHILP GRAVURES LIMITED

(CIN: L27100GJ1993PLC020552)

PROXY FORM

Registered Office: 778/6, Pramukh Industrial Estate, Village: Rakanpur, Taluka: Kalol, Dist. Gandhinagar – 382 722, Gujarat, India

Email: admin@shilpgravures.com, Website: www.shilpgravures.com

Phone: 02764 – 286323/24, Fax: 02764 – 286335

Name of the Member (s) :	
Registered Address :	
E-mail ID :	
Folio No/ Client ID :	
DP ID :	

I/ We being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/ her;
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/ her;
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 25<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, the 14<sup>th</sup> July, 2018 at the Registered Office of the Company and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
	<b>ORDINARY BUSINESS</b>		
1.	Adoption of Audited Financial Statements and Reports thereof for the financial year ended 31st March, 2018.		
2.	Declaration of dividend of the Equity Shares of the Company for the year 2017-18.		
3.	Re-appointment of Mrs. Monika Kanuga (DIN: 06919996) as a Director, who retires by rotation.		
4.	Appointment of the M/s. Shah & Shah Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.		
	<b>SPECIAL BUSINESS</b>		
5.	Re-appointment of Mr. Ambar Patel (DIN: 00050042) as a Managing Director.		
6.	Transaction with Related Party u/s 188 of the Companies Act, 2013		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Signature of the Shareholder

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Affix  
1/-  
Rupee  
Revenue  
Stamp

(Signatuer of Proxy Holder(s))

# ROUTE MAP TO THE AGM VENUE

