

NOTICE

NOTICE is hereby given that, the **TWENTY SIXTH ANNUAL GENERAL MEETING** of the members of **SHILP GRAVURES LIMITED** will be held on **Monday, the 26th day of August, 2019 at 4.00 p.m.** at the Registered Office of the Company at 778/6, Pramukh Industrial Estate, Sola - Santej Road, 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 31st March, 2019 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 confirm the payment of Interim Dividend on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2018-19.
3. To appoint a Director in place of Mr. Nipam Shah (DIN: 00093697), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Kirit Patel (DIN: 00380319) as an Independent Director

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

“RESOLVED THAT Mr. Kirit Patel (DIN 00380319), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 4, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article 88 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Kirit Patel (DIN 00380319), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing August 4, 2018 to August 3, 2023, be and is hereby approved.”

5. Re-appointment of Mr. Shailesh Desai (DIN: 00169595) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Shailesh Desai (DIN 00169595), who was appointed as an Independent Director at the twenty first Annual General Meeting of the Company and who holds office up to September 02, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 3, 2019 upto September 2, 2024.”

6. Re-appointment of Mr. Jainand Vyas (DIN: 02656340) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Jainand Vyas (DIN: 02656340), who was appointed as an Independent Director at the twenty first Annual General Meeting of the Company and who holds office up to September 02, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 3, 2019 upto September 2, 2024.”

7. To approve transaction with Related Party(s) u/s 188 of the Companies Act, 2013:

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

“RESOLVED THAT, pursuant to the provisions of Section 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 01st April, 2019 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 st April, 2019 to 31 st March, 2020	Rs. 10.00 Lacs (not exceeding)

RESOLVED FURTHER THAT, 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 to give effect to this resolution.”

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

Sd/-
Bharat Patel
Company Secretary

Place: Rakanpur
Date: 27th April, 2019
CIN: L27100GJ1993PLC020552

NOTES:

- The Company’s Statutory Auditors, M/s. Shah & Shah Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting of the Members held on July 14, 2018, on a remuneration to be determined by the Board of Directors. Their appointment was subject to ratification by the Members at every subsequent Annual General Meeting held after the AGM held on July 14, 2018.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. In view of the above, ratification of the Members for continuance of their appointment at this Annual General Meeting is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.
- The respective Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 7 of the accompanying Notice is annexed hereto.
- A statement giving additional details of the Directors seeking appointment/re-appointment as set out at Item Nos. 4 to 7 is annexed herewith as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting.
- A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
- Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with the specimen signature(s) of their representative(s) who are authorized to attend and vote on their behalf at the Meeting.
- Members, Proxies and Authorized Representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DPID and Client ID/Folio No. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
- Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company’s Registered Office on all working days, during the office hours up to the date of the Meeting.

10. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 20th August, 2019 to Monday, 26th August, 2019, both days inclusive, for payment of dividend, if declared, at the Meeting.
11. The Company has fixed Monday, 19th August, 2019 as the 'Record Date' for determining entitlement of Members to final dividend for the financial year ended March 31, 2019.
12. If dividend is declared at the Annual General Meeting, the payment thereof shall be made on or after Friday 30th August, 2019 to those Members of the Company whose names appear in the Register of Members of the Company as of end of the day on 19th August, 2019 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 19th August, 2019.
 - 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 19th August, 2019.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, accordingly, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
14. 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 have been transferred to IEPF Authority. The Shareholders are requested to visit the website of the Company i.e., <https://www.shilpgravures.com> to know the procedure for claiming Shares and Dividends transferred to Investor Education and Protection fund Authority.
15. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, the unclaimed final dividend for the financial year 2010-11, to the Investor Education and Protection Fund (IEPF) established by the Central Government.
 Further, in terms of Section 124(6) of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments thereto and notifications issued by the Ministry of Corporate Affairs from time to time, the Company has transferred during the year, the required number of shares in respect of which dividends have remained unclaimed for a period of seven consecutive years or more to the IEPF Account. In line with the same, your Company has furnished the information on MCA website as well as on its own website <https://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. Members holding shares in their single names are advised to make a nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with the Company whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
17. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after December 5, 2018 transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. The said deadline was extended by SEBI to March 31, 2019. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.
18. 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).
19. 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.
20. 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.

21. The Notice of the AGM along with the Annual Report 2018 – 19 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.
22. To support “Green Initiative”, the members who have not registered their e-mail addresses so far, are requested to register the same with RTA / depositories.
23. Members are requested to bring their copy of the Annual Report and Attendance Slip to the Annual General Meeting.
24. 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	2011-2012 – Final Dividend	15.00%	04-08-2012	03-09-2019
2	2012-2013 – Final Dividend	15.00%	14-08-2013	13-09-2020
3	2013-2014 – Final Dividend	12.00%	03-09-2014	02-09-2021
4	2014-2015 – Final Dividend	12.00%	23-09-2015	22-09-2022
5	2015-2016 – Final Dividend	12.00%	23-09-2016	20-09-2023
6	2016-2017 – Final Dividend	15.00%	23-09-2017	21-09-2024
7	2017-2018 – Final Dividend	15.00%	14-07-2018	13-07-2025
8	2018-2019 – Interim Dividend	25.00%	12-11-2018	11-11-2026

The Shareholders who have not encashed the aforesaid dividends are requested to make their claim to the Secretarial Department of the Company at cs@shilpgravures.com, purvipatel@shilpgravures.com

25. Route Map showing directions to reach to the venue of the 26th 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.

26. 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 22nd August, 2019 (09.00 a.m.) and ends on 25th August, 2019 (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 19th August, 2019, 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.
- (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 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"> 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.
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"> 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).

- (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 Shilp Gravures Ltd. 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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, under help section or write an email to 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 19th August, 2019.
- (xxii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.
- (xxiii) 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.
- (xxiv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- (xxv) The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.shilpgravures.com> and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to the BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT

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

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (Act), sets out all the material facts relating to the business proposed to be transacted under Item Nos. 4 to 7 of the accompanying Notice dated April 27, 2019.

Item No. 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Kirit Patel (DIN 00380319) as Additional Director of the Company and also as Independent Director w.e.f. 04th August, 2018, not liable to retire by rotation, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 88 of the Articles of Association of the Company, Mr. Kirit Patel shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

The Company has received declaration from Mr. Kirit Patel to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, he fulfills the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Director to be appointed is given below:

Mr. Kirit Patel is Bachelor of Chemical Engineering. He has more than 30 years of rich experience in polymer technology and has extensively worked to find better solutions in developing products for Pharmaceutical, Cosmetics, Pvc and Textile industries. Presently, he is Executive Director of Corel Pharma Chem Private Limited. He is also associated with Universal Medicap Limited and C D Commodities Broking Limited as director and is also actively associated as Trustee of Kadi Sarva Vishav Vidhyalaya.

Further details and current directorships of the above Director is provided in the Annexure to this Notice. In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Kirit Patel as Independent Director is being placed before the Members for their approval.

The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members.

None of the other Director and Key Managerial Personnel of the Company and their respective relatives, except Mr. Kirit Patel is, in any way, concerned or interested, in the Resolution set out at **Item Nos. 4** of the Notice.

Item No. 5 & 6:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Shailesh Desai (DIN 00169595) and Mr. Jainand Vyas as Independent Directors, for a second term of five years from September 3, 2019 to September 2, 2024, not liable to retire by rotation.

Mr. Shailesh Desai and Mr. Jainand Vyas were appointed as Independent Directors at the twenty first Annual General Meeting ("AGM") of the Company and holds office up to September 2, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from Members, proposing their candidature for the office of Director.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given their background, experience and contribution, the continued association of Mr. Shailesh Desai and Mr. Jainand Vyas would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, they fulfill the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Directors and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed are given below:

Mr. Shailesh Desai is a leading Tax Consultant practicing in Ahmedabad. Mr. Desai started his independent practice in the year 1983 in the field of Income Tax, Sales Tax, other Allied Laws and now under GST. Since then he has been dealing with Income Tax Matters and Financial Planning with reference to prevailing tax laws. He has occupied various positions at Professional Associations like: Member of Managing Committee, Treasurer, Hon. Jt. Secretary, Vice President of Income Tax Bar Association, Ahmedabad and later on became President in the year 2002 and 2003, Hon. Secretary - All Gujarat Federation of Tax Consultants in the year 2001-02, Vice President in the year 2002-2003 and President in the year 2012-13. He was also a Member of the Taxation Committee of Gujarat Chamber of Commerce and Industry in the year 2001-02, 2002-03, 2012-13 and 2018-19.

Mr. Jainand Vyas is a Chartered Accountant, fellow member of Institute of Chartered Accountants of India, having rich experience of more than 35 years in the field of accounts, finance, audit, taxation etc. He had worked with reputed companies like, GRUH Finance Ltd., Symphony Limited, NIRMA Group, Intas Pharmaceuticals Limited and presently he is practicing as a Chartered Accountant.

Further details and current directorships have been given in the Annexure to this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Shailesh Desai and Mr. Jainand Vyas as Independent Directors are being placed before the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolutions at **Item No. 5 and 6** of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, except Mr. Shailesh Desai and Mr. Jainand Vyas are, in any way, concerned or interested, in the Resolutions set out at **Item No. 5 & 6** of the Notice.

Item No. 7 - 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:

- (a) Sale, purchase or supply of any goods or materials.
- (b) Selling or otherwise disposing of, or buying property of any kind.
- (c) Leasing of property of any kind.
- (d) Availing or rendering of any services
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property.
- (f) Such related party's appointment to any office or place of profit in the Company, its subsidiary company or associate company: and
- (g) 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 2019-2020.

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 st April, 2019 to 31 st March, 2020	Rs. 10.00 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 and 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. 10.00 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 27th April, 2019 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 is, in any way, concerned or interested, in the resolution set out at **Item No. 7**, as appended above.

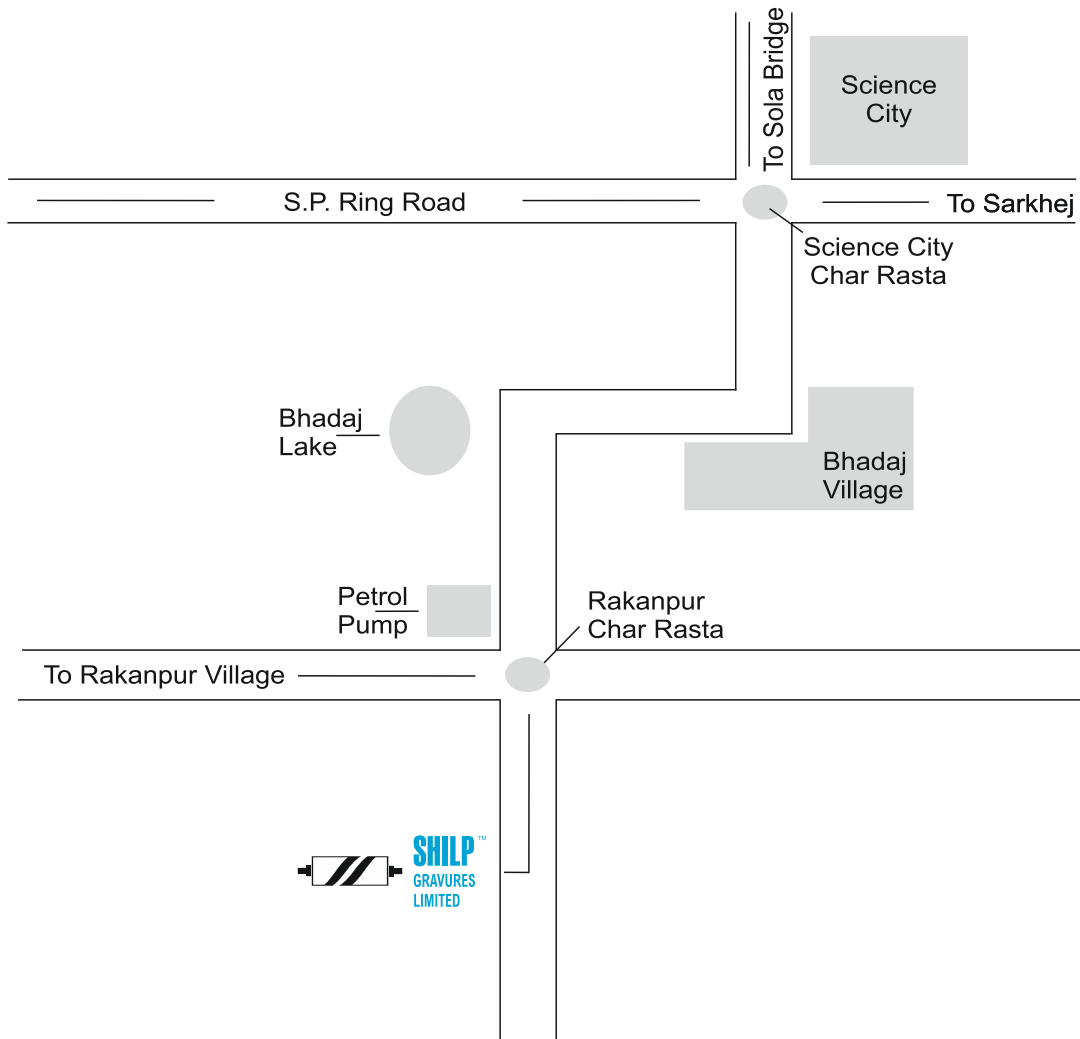
ANNEXURE TO NOTICE

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. Nipam Shah (DIN:00093697) Non-Executive Director	Mr. Shailesh Desai (DIN:00169595) Non-Executive Independent Director
Date of Appointment	23-09-2015	02-12-2003
Date of Birth	16-09-1961	24-12-1953
Educational Qualification	B.Com, Chartered Accountant	B.Com, L.L.B
Nationality	Indian	US Citizen
Expertise in specific Functional Area	Nipam Shah is an Entrepreneur, Mentor and Advisors to various ventures in the area of Technology. Nipam Shah is also founder of a boutique Investment Banking Firm, NRS Advisors Pvt Ltd. During his advisory career of over 30 years, Mr. Shah has advised large number of corporate transactions across the sectors and territorial jurisdictions involving Strategic Sale, Technology Transfers, M&A, Private Equity, Corporate Restructuring. Mr. Shah has co-founded and mentored technology ventures in the areas of Telecom Operations Support systems, Cyber Security, Data Science and Educational Technologies etc. Mr. Shah also renders his services to not for profit organizations, such as a member of the Board of Directors of Kalupur commercial Co-Op Bank Ltd, Governing Board of Ahmedabad Management Association and Board of Trustees of Health and Care Foundation.	Mr. Shailesh Desai is a leading Tax Consultant practicing in Ahmedabad. Mr. Desai started his independent practice in the year 1983 in the field of Income Tax, Sales Tax, other Allied Laws and now under GST. Since then he has been dealing with Income Tax Matters and Financial Planning with reference to prevailing tax laws. He has occupied various positions at Professional Associations like: member of Managing Committee, Treasurer, Hon. Jt. Secretary, Vice President of Income Tax Bar Association, Ahmedabad and later on became President in the year 2002 and 2003, Hon. Secretary - All Gujarat Federation of Tax Consultants in the year 2001-02, Vice President in the year 2002-2003 and President in the year 2012-13. He was also a Member of the Taxation Committee of Gujarat chamber of Commerce and Industry in the year 2001-02, 2002-03, 2012-13 and 2018-19.
Directorships held in other public Companies(Excluding foreign and private Companies)	NIL	NIL
Committee Memberships/ Chairmanship in other Public Companies including Shilp	Shilp Gravures Limited: Audit Committee : Member Nomination and Remuneration Committee: Member Corporate Social Responsibility Committee: Member	Shilp Gravures Limited: Audit Committee : Chairman Nomination and Remuneration Committee: Chairman Stakeholder Relationship Committee: Member Corporate Social Responsibility Committee: Member
Shareholding in Shilp	NIL	1500 Equity Shares
Details of Board/Committee Meetings attended by the directors during the year	Please refer to Corporate Governance Report	Please refer to Corporate Governance Report
Disclosure of relationships between director inter-se Directors inter-se	There are no inter-se relationship between the Board Members	There are no inter-se relationship between the Board Members

Name	Mr. Jainand Vyas (DIN: 02656340) Non-Executive Independent Director	Mr. Kirit Patel (DIN:00380319) Non-Executive Independent Director
Date of Appointment	08-08-2009	04-08-2018
Date of Birth	13-11-1953	10-02-1960
Educational Qualification	B. Com., L.L.B., Fellow Chartered Accountant	B.E. Chemical
Nationality	Indian	Indian
Expertise in specific Functional Area	Mr. Jainand Vyas is a Chartered Accountant, fellow member of Institute of Chartered Accountants of India, having rich experience of more than 35 years in the field of accounts, finance, audit, taxation etc. He had worked with reputed companies like, GRUH Finance Ltd., Symphony Limited, NIRMA Group, Intas Pharmaceuticals Limited and presently he is practicing as a Chartered Accountant.	Mr. Kirit Patel is Bachelor of Chemical Engineering. He has more than 30 years of rich experience in polymer technology and extensively worked to find better solutions in developing products for Pharmaceutical and Cosmetics, Pvc, Textile industries. Presently, he is Executive Director of Corel Pharma Chem Private Limited. He is also associated with Universal Medicap Limited and C D Commodities Broking Limited as director and also actively associated as Trustee of Kadi Sarva Vishav Vidhyalaya.
Directorships held in other public Companies (Excluding foreign and private Companies)	NIL	CD Commodities Broking Limited Universal Medicap Limited
Committee Memberships/ Chairmanship in other Public Companies including Shilp	Shilp Gravures Limited: Audit Committee : Member Stakeholder Relationship Committee: Member	Shilp Gravures Limited: Audit Committee : Member Nomination and Remuneration Committee: Member
Shareholding in Shilp	2500 Equity Shares	NIL
Details of Board/Committee Meetings attended by the directors during the year	Please refer to Corporate Governance Report	Please refer to Corporate Governance Report
Disclosure of relationships between director inter-se Directors inter-se	There are no inter-se relationship between the Board Members	There are no inter-se relationship between the Board Members

ROUTE MAP TO THE AGM VENUE



**SHILP GRAVURES LIMITED**

(CIN: L27100GJ1993PLC020552)

ATTENDANCE SLIP

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

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)*

DP ID*		Folio No.	
Client ID*		No. of Shares	

Name of the Shareholder(s) / Proxy # : _____

Address of the Shareholder(s) / Proxy # : _____

I hereby record my presence at the 26th Annual General Meeting of the Company held on Monday, 26th August, 2019, 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:

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him/ her;
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him/ her;
- 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 26th Annual General Meeting of the Company, to be held on Monday, the 26th August, 2019 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
	ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements and Reports thereof for the financial year ended 31st March, 2019.		
2.	To confirm payment of Interim Dividend and to declare a Final Dividend on Equity Shares for the financial year 2018-19.		
3.	To appoint a Director in place of Mr. Nipam Shah (DIN: 00093697), who retires by rotation and being eligible offers himself for re-appointment.		
	SPECIAL BUSINESS		
4.	Appointment of Mr. Kirit Patel (DIN: 00380319) as an Independent Director		
5.	Re-appointment of Mr. Shailesh Desai (DIN: 00169595) as an Independent Director		
6.	Re-appointment of Mr. Jainand Vyas (DIN: 02656340) as an Independent Director		
7.	To approve transaction with Related Party(s) u/s 188 of the Companies Act, 2013:		

Signed this _____ day of _____, 2019.

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))