

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 and Section 108 of the Companies Act, 2013, as amended read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India ('SEBI')]

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with the Companies (Management and Administration) Rules, 2014, ('Rules') (which shall include any statutory modifications, amendments or re-enactments thereto,) read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") including the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other relevant circulars issued by the Securities & Exchange Board of India, if any, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs and any other applicable laws, rules and regulations circulars (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking approval of the Shareholders of the Company (as on the Cut-off Date), for Special Businesses as set out in this Postal Ballot Notice ('Notice'), through Postal Ballot only by way of voting by electronic means ('Remote e-voting').

Pursuant to and in compliance of Section 102(1) of the Act, the Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof forms part of this Postal Ballot notice ("the Postal Ballot Notice").

In terms of the MCA Circulars and in compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the manner of voting on the proposed resolution is only by way of remote e-voting, i.e. by casting votes electronically instead of submitting postal ballot forms. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. The Company has made necessary arrangements with Bigshare Services Private Limited, Registrar and Share Transfer Agent ("RTA") of the Company, to enable the Shareholders to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Notice is also available on the website of the Company.

Accordingly, in compliance with the requirements of MCA Circulars and Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice is being sent by the Company only through electronic means to all the Shareholders whose email addresses are registered with the Company, RTA and Depository Participants and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Friday, March 28, 2025 ("Cut-off Date") and the hard copy of Postal Ballot Notice and other documents will not be sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

Remote E-voting period shall commence on Friday, April 04, 2025 (at 09:00 A.M IST) and end on Saturday, May 03, 2025 (at 05:00 P.M IST) (both days inclusive). Members are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 P.M. (IST) on Saturday, May 03, 2025. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time. Once vote on a resolution is cast by the Member, they will not be allowed to change it subsequently or cast the vote again. The voting rights of the Shareholders shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on the Cut-off Date, i.e. Friday, March 28, 2025.

The Board of Directors has appointed M/s. Alap & Co. LLP (LLPIN: ACA-1561), Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer ('Scrutinizer') for conducting the Postal Ballot through E-voting process in a fair and transparent manner.

Subject to the receipt of sufficient votes cast by the members of the Company, the Resolution shall be deemed to be passed on the last date of voting i.e. on Tuesday, May 03, 2025. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shishindustries.com and on NSDL Website www.evoting.nsdl.com and Stock Exchanges' website at www.bseindia.com and shall also be displayed at the registered office of the Company.

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan Gam, Adajan, Surat,
395009, Gujarat, India

Date: April 01, 2025

Place: Surat

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

SPECIAL BUSINESSES:

1. Change in designation of Mr. Rameshbhai Kakadiya (DIN: 07740518), from Whole-time Director to Non-Executive Director of the company:

To consider and if thought fit, to pass, the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and pursuant to such request received from Mr. Rameshbhai Kakadiya (DIN: 07740518) and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the consent of the Members of the Company be and is hereby accorded for Change in Designation and appointment of Mr. Rameshbhai Kakadiya (DIN: 07740518) as Non-Executive Director of the Company w.e.f. March 21, 2025, liable to retire by rotation and on such terms and conditions as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter including filing of the said resolution with the Registrar of Companies, Ahmedabad.”

2. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Interstar Polyfab Private Limited (“IPPL”):

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

“RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) read with Section 188 of the Companies Act, 2013 (“the Act”), as may be applicable, and other applicable provisions of the Act, if any, read with related rules, if any, (including any other applicable provisions or statutory modifications or re-enactment thereof for the time being in force), and other applicable laws/statutory provisions, if any, the Memorandum and Articles of Association of the Company and the Company’s Policy on Related Party Transaction(s), and as per the approval of the Audit Committee and Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Company to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or carry out new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement, falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations, with Interstar Polyfab Private Limited (“IPPL”), subsidiary company and accordingly falling under the definition of ‘Related Party’ under Regulation 2(1)(zb), for an amount not exceeding the limits as detailed below during the period F.Y. 2025-26, on an arm’s length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (INR in Lakh)	Nature of Transaction
1.	Interstar Polyfab Private Limited (“IPPL”)	Subsidiary Company	2,000.00	Sale, purchase or supply of any goods or material, directly or through appointment of agent
			2,000.00	Availing or rendering of any services, directly or through appointment of agent including Job Work services
			2,000.00	Giving of Loans and/or Providing Guarantees and/or Providing Securities

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.”

3. Appointment of Ms. Shital Tamakuwala (DIN: 11013824) as Women - Non- Executive Independent Director of the Company:

To consider and if thought fit, to pass, the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Ms. Shital Tamakuwala (DIN: 11013824), who has submitted a declaration that she meets the criteria of independence as specified under the Act & Listing Regulations, who was pursuant to the provisions of Section 161 of the Act and upon recommendation of the Nomination and Remuneration Committee, appointed by the Board of Directors as an Additional Director in the category of Woman Non-Executive Independent Director of the Company, with effect from March 21, 2025, be and is hereby appointed as Woman Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years, from the date of her appointment i.e. March 21, 2025, to March 20, 2030 (both days inclusive);

RESOLVED FURTHER THAT subject to the necessary permissions/approvals, the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing any agreement, deeds and such other documents as may be necessary and to delegate all or any of the powers vested or conferred herein to any Director(s) or Officer(s) of the Company, as may be required to give effect to the above resolution."

4. Revision in Remuneration payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company:

To consider and if thought fit, to pass, the following resolutions as **Special Resolutions**:

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the board" which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company as set out in the explanatory statement attached hereto with effect from April 01, 2025, for his existing remaining term until revised further with other terms and conditions remaining unchanged and with the power to the Board of Directors to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter;

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan Gam, Adajan, Surat,
395009, Gujarat, India

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Date: April 01, 2025

Place: Surat

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

Notes:

1. The Explanatory Statement pursuant to Sections 102(1) of the Act and Regulation 17(11) of SEBI Listing Regulation setting out material facts of the proposed resolution is annexed hereto and forms a part of this Postal Ballot Notice.
2. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form.
3. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office of the Company between 3.00 P.M. (IST) and 5.00 P.M. (IST) on all working days (except Saturdays, Sundays and Holidays) up to the last date of e-voting. Such documents shall also be made available on the Company's website www.shishindustries.com to facilitate online inspection up to the last date of e-voting.
4. In terms of the MCA Circulars and Section 110 of the Act and the Rules made thereunder, this Postal Ballot Notice is being sent only to the Shareholders in electronic mode ONLY, whose names appear on the Register of Members/list of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company/RTA/Depository Participant(s), as on Friday, March 28, 2025 ("Cut-off Date"). The manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the ASSENT or DISSENT of the Shareholders would only take place through the e-voting system only, in compliance with the provisions of Sections 108 of the Act read with the rules framed thereunder and the MCA Circulars.
5. As required under Rule 20 and Rule 22 of the Rules, read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English newspaper (in English language) having nationwide circulation and one Hindi newspaper (in vernacular language i.e. Gujarati), having wide circulation in the district where the registered office of the Company is situated.
6. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by email at evoting@nsdl.com or to the Company at compliance@shishindustries.com.
7. Members may download the Notice from the Company's website at www.shishindustries.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com.

8. The vote in this Postal Ballot cannot be exercised through proxy.
9. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@shishindustries.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@shishindustries.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
 - (c) Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
10. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to Bigshare Services Private Limited ("BSPL") in case the shares are held in physical form.
12. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE POSTAL BALLOT:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Postal Ballot. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means.
 - ii. The remote e-voting will commence on 9:00 A.M. on Friday, April 04, 2025 and will end on 5:00 P.M. on Saturday, May 03, 2025. During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, March 28, 2025 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - iii. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - iv. 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, March 28, 2025.
 - v. The Board of Directors has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900), as the scrutinizer for conducting the Postal Ballot through E-voting process in a fair and transparent manner. The Scrutinizer shall immediately after the conclusion of e-voting, unblock the votes cast through remote e-voting and make, not later than Two working days of the conclusion of the e-voting i.e., by Tuesday, May 06, 2025 a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company. The Chairman or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same will be communicated to the BSE Limited and shall also be available on the Company's website www.shishindustries.com and on NSDL Website www.evoting.nsdl.com and Stock Exchanges' website at www.bseindia.com.
 - vi. Subject to the receipt of sufficient votes cast by the members of the Company, the resolution shall be deemed to be passed on the last date specified for e-voting, i.e. Saturday, May 03, 2025 in terms of SS-2.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

The remote e-voting period begins on Friday, April 04, 2025 at 09:00 A.M. and ends on Saturday, May 03, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, March 28, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, March 28, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on    
Individual Shareholders holding securities in demat mode with CDSL	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 Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

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

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

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

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle.
- 2) Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- 5) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

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

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

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

CONTACT DETAILS

Company	SHISH INDUSTRIES LIMITED 1502, 15th Floor, Junomoneta Tower, Pal RTO BRTS Road, Near Rajhans Cinema, Adajan Gam, Adajan, Surat, 395009, Gujarat, India Tel No.: +91 99251 70407; Email: compliance@shishindustries.com ; Web: www.shishindustries.com
Registrar and Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad - 380 009 Tel No.: +91-79-4002 4135; Email: bssahd@bigshareonline.com ; Web: www.bigshareonline.com
E-Voting Agency & VC / OAVM	NATIONAL SECURITIES DEPOSITORY LIMITED Email: evoting@nsdl.com ; NSDL help desk 022 - 4886 7000
Scrutinizer	M/s. ALAP & CO. LLP, Practicing Company Secretaries Email: csanandlavingia@gmail.com ; Tel No.: +91 79 3578 9144

EXPLANATORY STATEMENT

(pursuant to Section 102 (1) of the Companies Act, 2013 and pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the accompanying Notice dated April 01, 2025)

Item No. 1:

Change in designation of Mr. Rameshbhai Kakadiya (DIN: 07740518), from Whole-time Director to Non-Executive Director of the company: SPECIAL RESOLUTIONS

On request of Mr. Rameshbhai Kakadiya (DIN: 07740518), the Board of Directors of the company ("the board") at its meeting held on March 21, 2025 had approved Change in Designation from Whole-time Director to Non-Executive Director of the company w.e.f. March 21, 2025, subject to approval of Shareholders of the Company, liable to retire by rotation and on the terms and conditions as recommended by the Nomination and Remuneration Committee. After spending a long period of in the Executive role of the Company, Mr. Rameshbhai Kakadiya (DIN: 07740518) has expressed his intention to relinquish his position as Whole Time Director of the Company.

Mr. Rameshbhai Kakadiya (DIN: 07740518) has been at the helm of the company since the incorporation of the Company and has substantially contributed to the growth of the Company and led it to leadership levels in the industry. Considering his intention to relinquish the Executive post, the Board of Directors at its meeting held on March 21, 2025, accepted the relinquishment of the position of Whole time Director by Mr. Rameshbhai Kakadiya (DIN: 07740518). Further, he shall cease to be a Key Managerial Personnel (KMP) of the Company w.e.f March 21, 2025. The Board of Directors unanimously approved the recommendation of the Nomination and Remuneration Committee for Mr. Rameshbhai Kakadiya (DIN: 07740518) to continue on the Board of the Company as a Non-Executive Director with effect from March 21, 2025.

It is proposed to seek the members' approval for the Change in Designation and appointment of and remuneration payable to Mr. Rameshbhai Kakadiya (DIN: 07740518) from Whole-time Director to Non-Executive Director of the Company, in terms of the applicable provisions of the Act.

The Board of Directors is of the view that the change in designation and appointment of Mr. Rameshbhai Kakadiya (DIN: 07740518) as Non-Executive Director will be beneficial to the Company and accordingly recommends the Special Resolutions at Item No. 1 of the accompanying Notice for approval by the Members of the Company.

Mr. Rameshbhai Kakadiya (DIN: 07740518) has pecuniary relationship to the extent he is Promoter - Shareholder of the Company.

Except Mr. Rameshbhai Kakadiya (DIN: 07740518) himself and his relatives, if any, to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 2:

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Interstar Polyfab Private Limited ("IPPL"): ORDINARY RESOLUTIONS

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

Further, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution No. 2 is proposed for the approval of the Shareholders of the Company.

Background, details and benefits of the proposed transactions:

M/s. Interstar Polyfab Private Limited ("IPPL") is subsidiary company making it as Related Party within the meaning of Companies Act, 2013 and SEBI Listing Regulations. IPPL is engaged in the business of manufacturing of all types of small bags, FIBC Bags, Woven sacks, and other allied items made of one or more materials like HDPE, LDPE, PVC, PP, laminating materials. In order to support its subsidiary, the Company may require to grant inter corporate loans, giving of guarantee and / or security on behalf of IPPL. Moreover, the Company may enter into transaction / contracts / arrangement with respect to sale, purchase or supply of any goods or material, directly or through appointment of agent, avail or render any services, directly or through appointment of agent.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the F.Y. 2025-26, may exceed Rs. 1,000 crores or 10% the annual consolidated turnover of the Company as per the financial statements of the Company i.e. for FY 2024-25, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 2 is being sought.

The Audit Committee of the Company consisting 75% Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on March 21, 2025, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item No. 2 of this Notice for approval by the Members by way of an ordinary resolution.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 2, except to the extent of their shareholding, if any:

Mr. Satishkumar Maniya, Mr. Rameshbhai Kakadiya and Mrs. Nitaben Maniya.

Details of the proposed RPTs between the Company with IPPL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated November 11, 2024 are as follows and the same were also placed before the Audit Committee;

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Interstar Polyfab Private Limited ("IPPL") - Subsidiary Company.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Satish Maniya (Promoter - Chairman and Managing Director) Ms. Nita Maniya (Promoter Group - Executive Director) Mr. Ramesh Kakadiya (Promoter - Non-Executive Director)
3.	Type/Nature, material terms, monetary value and particulars of contracts or arrangement	- Sale, purchase or supply of any goods or material, directly or through appointment of agent - Availing or rendering of any services, directly or through appointment of agent including Job Work services - Giving Loans and/or Providing Guarantees and/or Providing Securities
4.	Tenure of the transaction	Recurring Nature (F.Y. 2025-26)
5.	Material Terms	All transactions to be entered are at arm's length.
6.	Value of the transaction	- Sale, purchase or supply of any goods or material, directly or through appointment of agent - Rs. 20.00 Crore - Availing or rendering of any services, directly or through appointment of agent including Job Work services - Rs. 20.00 Crore - Giving Loans and/or Providing Guarantees and/or Providing Securities - Rs. 20.00 Crore
7.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated value of the proposed transaction represents: - The estimated value of for sale, purchase or supply of any goods or material, directly or through appointment of agent represents 23.33% consolidated turnover of the Company for FY 2023-24. - The estimated value of for availing or rendering of any services, directly or through appointment of agent including Job Work services represents 23.33% consolidated turnover of the Company for FY 2023-24. - The estimated value of for Giving Loans and/or Providing Guarantees and/or Providing Securities represents 23.33% consolidated turnover of the Company for FY 2023-24.
8.	Details of the transaction relating to any loans, inter corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
9.	Details of the source of funds in connection with the proposed transaction	Internal Accruals
10.	Where any financial indebtedness is	Not Applicable

Sr. No.	Particulars	Details
	incurred to make or give loans, inter corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	
11.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable
12.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For the purpose of its own business only.
13.	Justification as to why the RPT is in the interest of the listed entity	We have been consistently working with Interstar Polyfab Private Limited due to a combination of factors that make them the ideal partner for our business needs. One of the main reasons for this ongoing partnership is their affordable job work charges, which provide us with a cost-effective solution without sacrificing quality. Their pricing model is transparent and highly competitive, allowing us to benefit from high-quality services at a reasonable cost. In addition to their competitive pricing, the quality of work delivered by Interstar Polyfab is unmatched. They have demonstrated a strong commitment to excellence across all aspects of their work. The quality of their products ensures durability and reliability, which are essential to maintaining our own high standards. Another key factor is their timely delivery and efficient project management, which helps us stay on track with our production schedules. Their team is skilled, responsive, and well-equipped to handle both large and small-scale projects with precision, ensuring that deadlines are consistently met without compromising quality. Their ability to understand and cater to our specific needs, provide personalized solutions, and quickly address any concerns or changes has strengthened our long-term relationship with them. In summary, Interstar Polyfab Private Limited has proven to be the best option for us due to their combination of affordable pricing, exceptional quality, timely delivery, and outstanding customer service. Their ability to provide high-quality work at a cost-effective rate has made them our preferred partner for the long term.
14.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
15.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
16.	Any other information that may be relevant	All important information forms part of the Explanatory Statement setting out material facts of the proposed RPTs.

Item No. 3:

Appointment of Ms. Shital Tamakuwala (DIN: 11013824) as Women - Non- Executive Independent Director of the Company: SPECIAL RESOLUTIONS

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the succession of Independent Directors coming up for re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognize the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The Committee strongly believed that Ms. Shital Tamakuwala (DIN: 11013824) fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates. Dr. Sheetal Tamakuwala is an accomplished psychologist, academician, and social researcher with extensive expertise in clinical practice, psychological assessments, and social impact studies and has contributed her research expertise to major projects like the Central Vista Project, New Delhi, and the Sabarmati Riverfront Project, Ahmedabad. She has 20 years of experience in social development, CSR projects, and socio-economic impact evaluations.

The Board of Directors of the Company at its meeting held on March 21, 2025 upon the recommendation of the Nomination and Remuneration Committee, approved appointment of Ms. Shital Tamakuwala (DIN: 11013824) on the Board of Directors of the Company, as an Additional Director (in the category of Woman Non-Executive Independent Director), not liable to retire by rotation, to hold office for a first term of 5 (five) consecutive years with effect from the March 21, 2025, to March 20, 2030 (both days inclusive), pursuant to the provisions of Section 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act'), subject to approval of the shareholders of the Company.

Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the SEBI Listing Regulations.

The NRC and the Board are of the view that the association of Ms. Shital Tamakuwala (DIN: 11013824) and the rich experience and vast knowledge that she brings with her would benefit the Company. Her experience in psychologist, academician, and social researcher with extensive expertise in clinical practice, psychological assessments, and social impact studies would benefit the Company in the field of Human Resource. The Board also believes that she also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of technology and marketing. The Board believes her appointment would be apt considering the need for experts on the Board.

The Company has received from Ms. Shital Tamakuwala (DIN: 11013824) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. She does not hold any equity shares of the Company. Moreover, the Company has also received notice under Section 160 from the member of the Company proposing her candidature for the post of Woman Non-Executive Independent Director.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Shital Tamakuwala (DIN: 11013824), fulfils the conditions for her appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution, for appointment of Ms. Shital Tamakuwala (DIN: 11013824), as Woman Non-Executive Independent Director on the Board of the Company for a term of five consecutive years effective from March 21, 2025 till March 20, 2030.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Shital Tamakuwala (DIN: 11013824), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's corporate office during business hours on all working days up to and including the last date of Postal Ballot.

The NRC and the Board recommend the resolution set forth in Item no. 3 of the notice for approval of the members by way of a special resolution.

Except Ms. Shital Tamakuwala (DIN: 11013824) and her relatives, if any, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of this notice.

Item No. 4:

Revision in Remuneration payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company: SPECIAL RESOLUTIONS

The Board of Directors of the Company, in their Meeting held on January 5, 2022, had re-appointed Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) as Chairman and Managing Director of the Company for a further period of 5 years w.e.f. April 01, 2022. The terms and conditions of appointment and remuneration of Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) as Chairman and Managing Director of the Company was also approved by the Members of the Company through postal ballot and remote e-voting on Tuesday, February 8, 2022.

However, looking to the contributions made by Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on March 21, 2025 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Chairman and Managing Director of the Company as set out in this explanatory statement with effect from April 01, 2025, subject to the approval of the Shareholders of the Company. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolutions require approval of Shareholders of the company as special resolutions under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and 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), the remuneration

payable to Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is primarily engaged in manufacture, trading and marketing of PP Sheets and Rolls.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation.

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 indicators:

Particulars	Standalone		Consolidated	
	F.Y. 2023-24	F.Y. 2022-23	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	8,547.88	7,022.97	8,574.08	6,853.79
Other Income	265.48	175.15	263.85	178.76
Total Income	8,813.36	7,198.12	8,837.93	7,032.55
Less: Total Expenses before Depreciation, Finance Cost and Tax	7,493.17	6,296.24	7,313.00	5,955.59
Profit before Depreciation, Finance Cost and Tax	1,320.19	901.88	1,524.93	1,076.95
Less: Depreciation	112.28	99.62	143.69	127.92
Less: Finance Cost	77.14	33.73	95.02	51.23
Profit Before Tax	1,130.73	768.52	1,113.70	897.81
Less: Current Tax	285.13	193.42	309.13	219.28
Less: Short provision for earlier year	4.55	6.34	5.76	6.34
Less: Deferred tax Liability (Asset)	(2.15)	(4.43)	(1.62)	(5.68)
Profit after Tax	843.20	573.19	800.43	677.87

Foreign investments or collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at December 31, 2024, total holding of NRI Shareholders was 15983333 Equity Shares (4.21%).

Information about the appointee:

Background Details: Mr. Satishkumar Dayabhai Maniya has more than 10 years of experience in the field of manufacturing of Plastic Corrugated Sheets. He has vast and deep experience in the field of various products like Addcor, Corrbbox, Glasstick, PP Box Pallet etc. His functional responsibility in the Company involves handling the overall operations of the Company including Client Relationships.

Past Remuneration: In the financial year 2023-24, Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) was paid remuneration of Rupees 18.00 Lakhs.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) is responsible for looking after the administration and overall operations of the Company including Client Relationships. He is also responsible for the expansion and overall management of the business of our Company.

Revised Terms and Conditions of Remuneration: -

- Basic Salary up to Rupees 5,00,000/- per month excluding perquisite mentioned hereunder for his existing remaining term, with an increment of 10% every year;

Provided that Increment shall be applicable w.e.f. April 1 of every year and the first increment shall be applicable w.e.f. April 1, 2026;

- Following perquisites will be paid over and above Basic Salary.

Provided however that the perquisite in any year shall be calculated on Basic Salary the then to be paid.

A. Housing Rent Allowance:

The Company shall pay Housing Rent Allowance up to 30.00% of Basic Salary.

B. Medical Reimbursement:

Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self including hospitalization, surgical charges, nursing charges and domiciliary charges for self, subject to ceiling of Rupees 50,000/- per annum during the currency of appointment.

C. Leave travel concession

The Company shall pay Leave travel concession of Rupees 72,000/- per annum incurred in accordance with the policy of the Company.

D. Gratuity:

Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

E. Car Maintenance Services:

The Company shall pay Rupees 12,500/- per month for Car maintenance services.

F. Books and Periodical Allowance:

The Company shall pay Rupees 7,500/- per month for Books and Periodical Allowance.

G. Reimbursement of Mobile and Internet Bills:

The Company shall pay Rupees 5,000/- per month for Reimbursement of Mobile and Internet Bills.

H. Children's Education Allowance:

The Company shall pay Rupees 3,750/- per annum for Children's Education Allowance.

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):

Taking into consideration the size of the Company, the profile of Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) has pecuniary relationship to the extent he is Promoter – Chairman and Managing Director - Shareholder of the Company.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment and remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for a period of three years w.e.f. March 21, 2025 until revised further.

The Board of Directors recommend the Special Resolutions at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Satishkumar Dayabhai Maniya (DIN: 02529191) himself, Mrs. Nitaben Satishkumar Maniya and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Registered office:

1502, 15th Floor, Junomoneta Tower,
Pal RTO BRTS Road, Near Rajhans
Cinema, Adajan Gam, Adajan, Surat,
395009, Gujarat, India

By order of the Board of Directors
For, **SHISH INDUSTRIES LIMITED**
CIN: L25209GJ2017PLC097273

Date: April 01, 2025
Place: Surat

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

DISCLOSURE UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI FOR ITEM NO. 1, 3 & 4:

Name of the Director	Rameshbhai Kakadiya	Ms. Shital Tamakuwala	Mr. Satishkumar Dayabhai Maniya
Date of Birth	May 18, 1982	December 25, 1976	May 26, 1981
Qualification	Bachelor of Pharmacy	Dr. Tamakuwala holds multiple degrees, including a Ph.D. in Sociology and a Post-Doctoral Fellowship from ICSSR, New Delhi. Further, She is a NABET-approved Functional Area Expert in socio-economic impact assessments	Bachelor of Commerce
Experience Expertise in specific functional areas - Job profile and suitability	Mr. Rameshbhai Kakadiya has more than 12 years of rich experience in the field of Marketing and General Administration of the Organization. He is the founder of our company. He has played a very vital role in successful implementation of various policies and procedure in the Organization.	Dr. Sheetal Tamakuwala is an accomplished psychologist, academician, and social researcher with extensive expertise in clinical practice, psychological assessments, and social impact studies. She is the owner of Dhyey Psyche Care, a leading mental health and psychological counseling center in Surat, dedicated to promoting emotional well-being and personal growth. With a robust academic background, Dr. Tamakuwala holds multiple degrees, including a Ph.D. in Sociology and a Post-Doctoral Fellowship from ICSSR, New Delhi. She has served in various academic and administrative roles, including Dean of the Faculty of Arts and Humanities at Drs. Kiran & Pallavi Patel Global University, Vadodara, and Deputy Mission Director at the Ministry of Women & Child Development. Dr. Tamakuwala is a NABET-approved Functional Area Expert in socio-economic impact assessments and has contributed her research expertise to major projects like the Central Vista Project, New Delhi, and the Sabarmati Riverfront Project, Ahmedabad. She has 20 years of experience in social development, CSR projects, and socio-economic impact evaluations. A recognized scholar, she has presented research papers at national and international conferences and has several publications in reputed journals. She is an executive member of Indian Sociological Society (ISS) and Indian Association for Women Studies (IAWS), and the President of the NGO "Fariyadi Sangh of Manvadhikar". For her contributions to social research and women's empowerment, Dr. Tamakuwala received the Women Achiever Award 2022 at the Global Summit for Women. Her work continues to bridge the gap between academic research and real-world social transformation. The NRC and the Board are of the view that the association of Ms. Shital Tamakuwala (DIN: 11013824) and the rich experience and vast knowledge that she brings with her would benefit the Company. Her experience in psychologist, academician, and social researcher with extensive expertise in clinical practice, psychological assessments, and social impact studies would benefit the Company in the field of Human Resource.	Mr. Satishkumar Dayabhai Maniya has more than 10 years of experience in the field of manufacturing of Plastic Corrugated Sheets. He has vast and deep experience in the field of various products like Addcor, Corrbbox, Glasstick, PP Box Pallet etc. His functional responsibility in the Company involves handling the overall operations of the Company including Client Relationships.
No. of Shares held as on December 31, 2024	12,38,17,700 Equity shares	Nil	12,31,57,700 Equity Shares

Name of the Director	Rameshbhai Kakadiya	Ms. Shital Tamakuwala	Mr. Satishkumar Dayabhai Maniya
Terms & Conditions	Refer Explanatory Statement for Item No. 1 of this Notice	Refer Explanatory Statement for Item No. 3 of this Notice	There is no change or modifications in the Terms and Conditions except revision in the Remuneration. Refer Explanatory Statement for Item No. 4 of this Notice
Remuneration Last Drawn	Rupees 12.00 Lakh	Not Applicable	Rupees 18.00 Lakh
Remuneration sought to be paid	Sitting Fees and commission as may be approved by the Company in accordance with the applicable provisions of law	Sitting Fees and commission as may be approved by the Company in accordance with the applicable provisions of law	Refer Explanatory Statement for Item No. 4 of this Notice
Number of Board Meetings attended during the Financial Year 2024-25	11	Not Applicable	11
Date of Original Appointment	May 11, 2017	March 21, 2025	May 11, 2017
Date of Appointment in current terms	May 21, 2025	March 21, 2025	April 1, 2022
Directorship held in other companies*	Listed Companies 1. Shish Industries Limited Unlisted Companies 2. Waterfront Jewels Private Limited 3. Interstar Polyfab Private Limited 4. Shish Global Solutions Private Limited 5. Growder Technovations Private Limited 6. Shish Foundation 7. Shish Jewels Limited 8. Shish Polylam Private Limited 9. Dunnage Bag Private Limited	Not Applicable	Listed Companies 1. Shish Industries Limited Unlisted Companies 2. Waterfront Jewels Private Limited 3. Interstar Polyfab Private Limited 4. Shish Global Solutions Private Limited 5. Growder Technovations Private Limited 6. Shish Foundation 7. Shish Jewels Limited 8. Shish Polylam Private Limited 9. Dunnage Bag Private Limited
Memberships / Chairmanships of committees of public companies*	NIL	NIL	Member – 2 Committee
Inter-se Relationship with other Directors	NIL	NIL	Spouse of Mrs. Nitaben Maniya – Executive Director of the Company

* Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.