

**POSTAL BALLOT NOTICE**

(Pursuant to Section 110 of the Companies Act, 2013 read with
Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) ("the rules") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and other applicable laws and regulations, Notice is hereby given that the resolutions appended to this notice are proposed to be passed by the members as Special Resolutions through remote electronic voting (remote e-voting).

In terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 (the "MCA Circulars") and in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies were advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Further, in compliance with the said MCA Circulars, hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope, will not be sent to the shareholders for this Postal Ballot. The Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through remote e-voting system.

The Board of Directors of the Company now proposes to obtain the consent of the shareholders by way of Postal Ballot for the matters as considered in the Resolutions appended below. Proposed resolutions, along with explanatory statement pertaining to the said resolutions, pursuant to Section 102(1) of the Companies Act, 2013, setting out the information and material facts, is appended herewith for your consideration.

Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only.

The remote e-voting facility is available at the link: www.evoting.nsdl.com from Monday, January 10, 2022 (09:00 A.M.) and will end on Tuesday, February 08, 2022 (05:00 P.M.). Please refer to the instructions for casting votes by remote e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out. Only members entitled to vote (Refer to Point 8 of the Notes attached with this notice) are entitled to vote through the remote e-voting facility provided the Company through NSDL.

The board of directors of the company has appointed CS Anand Lavingia, Company Secretary in Practice (ACS 26458 and CP No. 11410) as Scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner.

The scrutinizer will submit the report to the Chairman after the completion of scrutiny of votes recorded through remote e voting. The results of voting by means of remote e-voting will be announced on or before Thursday, February 10, 2022 at the Registered Office of the Company and also by placing the same on the company's website - www.shishindustries.com and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.

Registered Office:

Survey No: 265/ 266, Block No: 290,
Plot No. 18 to 23, B/1 Paiki 1, Pipodara,
Ta: Mangrol, Surat – 394110, Gujarat, India

Place : Surat
Date : January 5, 2022

**By order of the Board of Directors,
Shish Industries Limited**

**Sd/-
Satishkumar Maniya
Chairman and Managing Director
DIN: 02529191**

Address: C-501, Rushikesh Township,
Opp. Zoo Nana Varchha, Surat – 395 006

SPECIAL BUSINESSES
Item No. 1:
To increase the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rupees 10,25,00,000/- (Rupees Ten Crores Twenty Five Lakhs Only) divided into 10250000 (One Crore Two Lakhs Fifty Thousands) Equity Shares of Rupees 10/- (Rupees Ten Only) each to Rupees 12,00,00,000/- (Rupees Twelve Crores Only) divided into 12000000 (One Crore Twenty Lakhs) Equity Shares of Rupees 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

“V. The Authorised Share Capital of the Company is Rupees 12,00,00,000/- (Rupees Twelve Crores Only) divided into 12000000 (One Crore Twenty Lakhs) Equity Shares of Rupees 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

Item No. 2:
Issue of Equity Shares to Promoters of the Company on a preferential basis:

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the ‘SEBI Listing Regulations’), the listing agreements entered into by the Company with BSE Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rupees 10/- each of the Company (‘Equity Shares’) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot up to 431000 Equity Shares of Rupees 10/- each, on a preferential basis (‘Preferential Issue’), to the Promoters of the Company (‘Proposed Allottees’) as stated herein below, at an issue price as may be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard:

Sr. No.	Name of Proposed Allottee(s)	Category of Allottee	No. of Shares proposed to be allotted
1.	Mr. Satishkumar Dayabhai Maniya	Promoter	215500
2.	Mr. Rameshbhai Virjibhai Kakadiya	Promoter	215500



RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price (inclusive of premium) for the Preferential Allotment of the Equity Shares shall be Friday, January 7, 2022 (being day preceding the weekend), since the date 30 days prior to the deemed date of passing of resolution through Postal Ballot comes at weekend;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws;

- The full consideration in respect of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of Equity Shares and the consideration must be paid from respective Proposed Allottees' bank account.
- The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company bearing ISIN: INE145Y01015 in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The Equity Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary permissions and approvals.
- The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members.

Provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution."

Item No. 3:

Re-appointment of Mr. Rajesh Kalubhai Mepani (DIN: 07841263) as an 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, 152 read with Schedule IV and 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajesh Kalubhai Mepani (DIN: 07841263), who was appointed as an Independent Director and who holds office as an Independent Director up to June 4, 2022 for the current term and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to June 4, 2027;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 4:**Re-appointment of Mr. Satishkumar Maniya (DIN 02529191) as 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”), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director for further period of five (5) years w.e.f. April 1, 2022, on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) 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, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Satishkumar 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 Schedule V to the Companies Act, 2013;

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Satishkumar Maniya (DIN 02529191) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of re-appointment and remuneration of Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director;

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, including modification and amendment of any revisions, thereof 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.”

Item No. 5:**Re-appointment of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time 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”), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director for further period of five (5) years w.e.f. April 1, 2022, on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) 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, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Rameshbhai Kakadiya (DIN 07740518) 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 Schedule V to the Companies Act, 2013;

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat – 394110, Gujarat, India.

Telephone: +91 261 255 0587; **Website:** www.shishindustries.com; **Email:** compliance@shishindustries.com



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RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Rameshbhai Kakadiya (DIN 07740518) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of re-appointment and remuneration of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director;

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, including modification and amendment of any revisions, thereof 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:

Survey No: 265/ 266, Block No: 290,
Plot No. 18 to 23, B/1 Paiki 1, Pipodara,
Ta: Mangrol, Surat – 394110, Gujarat, India

**By order of the Board of Directors,
Shish Industries Limited**

Sd/-

Satishkumar Maniya

Chairman and Managing Director

DIN: 02529191

Place : Surat

Date : January 5, 2022

Address: C-501, Rushikesh Township,
Opp. Zoo Nana Varchha, Surat – 395 006

Notes:

1. Pursuant to Section 102(1) of the Companies Act 2013 and Secretarial Standard II on General Meeting, an explanatory Statement setting out material facts relating to the proposed resolutions are appended to this notice.
2. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors is annexed hereto.
3. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating remote e-voting.
4. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday, December 31, 2021 by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number of shares registered in the name(s) of Members as on Friday, December 31, 2021.
5. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid self-addressed business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, 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.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

- (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, having its office at A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380009 (Tel: +91 79 4002 4135), by following the due procedure.
- (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
6. Any query/grievance may please be addressed to Mrs. Payal Shah, Company Secretary with respect to the voting by remote electronic means at: Email id: compliance@shishindustries.com or to NSDL at evoting@nsdl.co.in.
7. The members have to vote through remote e-voting platform only.
8. The Portal for remote E-voting will remain open for the Members for exercising their remote e-voting during Monday, January 10, 2022 (09:00 A.M.) to Tuesday, February 8, 2022 (05:00 P.M.) (Both days inclusive). During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Friday, December 31, 2021 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. Please note that remote E-voting module shall be disabled for voting by NSDL after the last date and time.
9. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
10. The Scrutinizer's decision on the validity of the voting shall be final.
11. A copy of the Postal Ballot Notice is also available on the website of the Company viz. www.shishindustries.com and e-voting website viz. www.evoting.nsdl.com and at the corporate announcement sections of the websites of the BSE Limited on which the equity shares of the Company are listed.
12. The Board of Directors have appointed CS Anand Lavingia, Company Secretary in Practice (COP No. 11410) as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner and to receive and scrutinize the votes received through remote e-voting platform. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
13. The Resolutions will be taken as passed effectively on Tuesday, February 8, 2022, being last date for voting, if the result of the voting indicates that the requisite votes, as required for Special resolutions, had received assenting to the Resolution. The result of the voting will be declared on or before Thursday, February 10, 2022 at the Registered Office of the Company. The result of the voting will also be posted on the Company's website www.shishindustries.com and communicated on the same day to stock exchange, registrar and share transfer agent and e-voting agency.
14. Resolutions approved by the members through Postal Ballots /remote e-voting are deemed to have been passed effectively at a General Meeting of the Members.
15. The Draft amended Memorandum of Association and all such other documents that are available for Members' inspection have been placed on the website of the Company - www.shishindustries.com.
16. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company.

**INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING****Step 1: Access to NSDL e-voting system:****A) Login method for e-Voting 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.	A. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. B. If the user is 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 C. 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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	A. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration D. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022- 23058542-43

B) Login Method 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*****



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

- E. 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.
- F. 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.co.in 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.
- G. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- H. Now, you will have to click on "Login" button.
- I. 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

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.co.in.

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.

In case of any query relating to remote e-voting you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800224430 or send a request at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL 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 shareholders 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 for Individual shareholders holding securities in demat mode.
- 3) Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

**EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No. 1:**To increase the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association: SPECIAL RESOLUTIONS**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rupees 10,25,00,000/- (Rupees Ten Crores Twenty Five Lakhs Only) divided into 10250000 (One Crore Two Lakhs Fifty Thousands) Equity Shares of Rupees 10/- (Rupees Ten Only) each to Rupees 12,00,00,000/- (Rupees Twelve Crores Only) divided into 12000000 (One Crore Twenty Lakhs) Equity Shares of Rupees 10/- (Rupees Ten Only), by way of creation of an additional 1750000 (Seventeen Lakhs Fifty Thousands) Equity Shares of Rupees 10/- (Rupees Ten only) each, ranking *pari passu* in all respect with existing equity shares of the company, aggregating to Rupees 1,75,00,000/- (Rupees One Crore Seventy Five Lakhs only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - www.shishindustries.com for Members' Inspection.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Special Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 2:**Issue of Equity Shares to Promoters of the Company on a preferential basis: SPECIAL RESOLUTIONS**

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 10/- each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Equity Shares on preferential basis to the Promoters of the Company ("Proposed Allotees").

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allotees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottees.

The Proposed Allotees have represented and declared to the Company that neither themselves nor any person belonging to promoters' group have sold any equity Shares of the Company during the 6 (six) months preceding the relevant date.

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations), necessary information or details in respect of the proposed Preferential Issue of Equity Shares are as under:

A. Particulars of the offer including date of passing of Board resolution:

To create, issue, offer and allot up to 431000 Equity Shares of Rupees 10/- each, on a preferential basis ("Preferential Issue"), to the Promoters of the Company ("Proposed Allottees") at an issue price as may be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

The Board of Directors has approved aforementioned Preferential Issue in their meeting held on January 5, 2022.

B. Kinds of securities offered and the price at which security is being offered:

Equity Shares of Rupees 10/- each, on a preferential basis ("Preferential Issue"), to the Promoters of the Company ("Proposed Allottees") at an issue price as may be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

C. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer:

In terms of second proviso to the sub rule 1 of rule 13 of Companies (Share Capital and Debentures) Rules, 2014, the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer. However, the issue price will be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price, in such manner as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

Further, since the valuation report is not required, the details of name and address of valuer who performed valuation is not applicable.

D. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for cash.

E. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price as may be determined as on the relevant date in accordance with the SEBI (ICDR) Regulations or such other higher price as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI (ICDR) Regulations, or other applicable laws in this regard.

F. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used to augment our capital base, to meet increased working capital requirements, Capital Expenditure and the General Corporate purpose, as the Board from time to time decides.

G. The total number of Equity Shares to be issued:

The total number of Equity Shares proposed to be issued is 431000 Equity Shares of Rupees 10/- each.

H. The intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer:

Mr. Satishkumar Dayabhai Maniya and Mr. Rameshbhai Virjibhai Kakadiya, being Promoters/ Directors/ Key Managerial Personnel are intending to subscribe full offer. The details of their subscription are provided in the resolution itself.

I. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Promoters/ Directors/ Key Managerial Personnel of the Company.

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23,
B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat – 394110, Gujarat, India.

Telephone: +91 261 255 0587; **Website:** www.shishindustries.com; **Email:** compliance@shishindustries.com



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J. Shareholding Pattern of the Company before and after the Preferential Issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder		Pre Issue		Post Issue ⁽²⁾	
		No. of Equity Shares	%	No. of Equity Shares	%
A.	Promoter & Promoter Group				
	1. Indian				
	Individuals/ Hindu Undivided Family	7134600	70.58%	7565600	71.78%
	Bodies Corporate	-	-	-	-
	Sub Total (A)(1)	7134600	70.58%	7565600	71.78%
	2. Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	7134600	70.58%	7565600	71.78%
B.	Non-promoters' holding (Public shareholding)				
	1. Institutions	-	-	-	-
	Sub-Total (B) (1)	-	-	-	-
	2. Central Government/State Government(s)/President of India	-	-	-	-
	Sub-Total (B) (2)	-	-	-	-
	3. Non-institutions				
	a) Individuals -				
	i. Individual shareholders holding nominal share capital up to Rupees 2 lakh.	687136	6.80%	687136	6.52%
	ii. Individual shareholders holding nominal share capital in excess of Rupees 2 lakh.	1234915	12.22	1234915	11.72%
	b) NBFCs registered with RBI	-	-	-	-
	c) Non-Resident Indian	18138	0.18%	18138	0.17%
	d) Hindu Undivided Families	769306	7.61%	769306	7.30%
	e) Any Other (Specify)				
	i. Bodies Corporate	264905	2.62%	264905	2.51%
	Sub-Total (B) (3)	2974400	29.42%	2974400	28.22%

Category of Shareholder		Pre Issue		Post Issue ⁽²⁾	
		No. of Equity Shares	%	No. of Equity Shares	%
	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	2974400	29.42%	2974400	28.22%
C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	10109000	100.00%	10540000	100.00%

Note:

- 1) The Pre Issue Shareholding Patterns is as on Friday, December 31, 2021.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they are intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.
- 3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

K. The time within which the preferential issue shall be completed:

As required under SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of special resolution by the shareholders according consent for preferential issue or in the event of allotment of equity shares would require any other approvals or permissions from any regulatory authorities including stock exchange where the shares of the Company are listed or the Central Government, within 15 days from the date of receipt of last of such approvals or permissions as the case may be.

L. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Name of Proposed Allottees	Category	Ultimate Beneficial Owner	Post Issue Shareholding	
			No. of Shares	%
Mr. Satishkumar Dayabhai Maniya	Individual	Self - Mr. Satishkumar Dayabhai Maniya	3716800	35.26%
Mr. Rameshbhai Virjibhai Kakadiya	Individual	Self - Mr. Rameshbhai Virjibhai Kakadiya	3738800	35.47%

None of the Proposed Allottees have been allotted any securities of the Company during the financial year 2021-22.

M. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of equity shares on preferential basis.

N. Relevant Date:

The relevant date for the purpose of pricing of Equity Shares shall be Friday, January 7, 2022 (being day preceding the weekend), since the date 30 days prior to the deemed date of passing of resolution through Postal Ballot comes at weekend, in accordance with the SEBI (ICDR) Regulations.

**O. Pricing of the preferential issue:**

In terms of Regulation 164(1) of SEBI (ICDR) Regulations, the equity shares of the Company have been listed on a recognised stock exchange for a period of twenty six weeks or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- i) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
- ii) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.

The relevant date for the purpose of pricing of Equity Shares shall be Friday, January 7, 2022. The Equity shares will be allotted at a price equal to or higher than the price calculated in the aforesaid manner.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable since the Company is a listed Company and the pricing is in terms of the SEBI (ICDR) Regulations.

P. Undertaking regarding re-computation of price:

The Company undertakes to re-compute the price of the Equity Shares in terms of provision of SEBI (ICDR) Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the Equity Shares shall continue to be locked- in till the time such amount is paid by the Proposed Allottees.

Q. Auditors' Certificate:

The Company has obtained the Certificate from M/s. K P C M & Co., Chartered Accountants, Surat (FRN: 0117390W) being Statutory Auditors of the Company, certifying that the issue is being made in accordance with the requirements of Chapter V of the SEBI (ICDR) Regulations. A copy of said Certificate will be made available for inspection of the Members at the website of the Company - www.shishindustries.com.

R. Lock in Period:

The Equity Shares allotted on preferential basis to promoters and promoter group shall be locked-in for a period of three years from date of trading approval granted for the equity shares. However, not more than twenty percent of the total capital of the Company shall be locked in for three years from the date of trading approval. The equity shares allotted in excess of the twenty per cent shall be locked in for one year from the date of trading approval.

Further, entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of trading approval.

S. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the financial year 2021-22. However, during the financial year 2020-21, Mr. Satishkumar Dayabhai Maniya and Mr. Rameshbhai Virjibhai Kakadiya were allotted total 152767 Equity Shares of Rupees 10/- each at an issue price of Rupees 50/- per Equity Shares on September 14, 2020.

T. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter:

The Company, its Promoters and its Directors are not willful defaulters or fugitive economic offender.

As it is proposed to issue and allot the equity shares aforesaid on preferential basis, approval of shareholders is required by way of special resolution pursuant to provisions of Sections 42 and 62 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and Chapter V of the SEBI (ICDR) Regulations.

The Board of Directors recommends the passing of this resolution by Special Resolution.

Except Mr. Satishkumar Dayabhai Maniya and Mr. Rameshbhai Virjibhai Kakadiya, being Directors and key managerial personnel and their intentions to subscribe the offer and along with their relative to the extent of their equity holdings in the company, none of other Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Director(s) or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

Item No. 3:**Re-appointment of Mr. Rajesh Kalubhai Mepani (DIN: 07841263) as an Independent Director of the Company: SPECIAL RESOLUTIONS**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Rajesh Kalubhai Mepani (DIN: 07841263) as Non-Executive Independent Director, for a second term of five consecutive years w.e.f. June 5, 2022 to June 4, 2027, not liable to retire by rotation.

Mr. Rajesh Kalubhai Mepani (DIN: 07841263) was appointed as Non-Executive Independent Director for the current term and holds office up to June 4, 2022.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that his background, experience, contribution and his continued association will be beneficial to the Company and it is desirable to continue to avail his services as Non-Executive Independent Director.

The Company has received a declaration from them to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further the Company has also received (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. Further, he has also confirmed that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, Mr. Rajesh Kalubhai Mepani (DIN: 07841263) fulfills the conditions specified in the Act and Listing Regulations for re-appointment as Non-Executive Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be opened for inspection by the Members and the same is available on the website of the Company at www.shishindustries.com.

Mr. Rajesh Kalubhai Mepani (DIN: 07841263) is Bachelor of Commerce and Bachelor of Laws. He has overall experience of 13 years in the field of Direct and Indirect Taxation as well as Accounting field.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations and Regulation 25(2A) of the Listing Regulations, the re-appointment of Mr. Rajesh Kalubhai Mepani (DIN: 07841263) as Non-Executive Independent Director is now being submitted to the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolutions at Item No. 3 of this Notice for approval of the Members.

Except Mr. Rajesh Kalubhai Mepani (DIN: 07841263) and his relatives, none of the Directors and Key Managerial Personnel of the Company and his relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 3 of the Notice.

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. 4:**Re-appointment of Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director of the Company: SPECIAL RESOLUTIONS**

The Board of Directors of the Company, in their Meeting held on January 5, 2022, has, subject to approval of members, re-appointed Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director, for further period of 5 (five) years with effect from April 1, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

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 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 Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat – 394110, Gujarat, India.

Telephone: +91 261 255 0587; **Website:** www.shishindustries.com; **Email:** compliance@shishindustries.com



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Pursuant to Sections 196, 197, 198, 203 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) and SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, the appointment of Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director of the Company is now being placed before the Members for their approval by way of Special Resolutions.

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

General Information:

Nature of Industry: The Company is engaged in manufacturing of Plastic Twin wall and Multi wall corrugated sheets.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation; in fact, it was engaged in commercial production in the form of Partnership Firm before its conversion in to Company.

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:

(Rupees in Lakh)

Particulars	F.Y. 2020-21	F.Y. 2019-20
Revenue from operations	2,828.26	1,599.94
Other Income	79.73	37.23
Total Income	2,907.99	1,637.16
Less: Total Expenses before Depreciation, Finance Cost and Tax	2,605.24	1,395.66
Profit before Depreciation, Finance Cost and Tax	302.74	241.50
Less: Depreciation	83.16	84.23
Less: Finance Cost	29.92	24.80
Profit before tax	189.66	132.47
Less: Current Tax	53.44	41.33
Less: Prior Period Tax Expense	-	(1.92)
Less: Deferred tax Liability (Asset)	2.05	(4.02)
Profit for the year (PAT)	134.18	97.08

Foreign investments or collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at December 31, 2021, total holding of NRI Shareholders was 18138 Equity Shares.

Information about the appointee:

Background Details: Mr. Satishkumar Maniya, aged 40 years, is Promoter – Chairman and Managing Director of the Company. He is a Bachelor of Commerce from South Gujarat University. He has more than 9 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. He is the founder of the company and is acting as Director since incorporation of the Company and appointed as the Chairman and Managing Director with effect from May 15, 2017. His functional responsibility in the Company involves handling the overall operations of the Company including Client Relationships.

Past Remuneration: In the financial year 2020-21, Mr. Satishkumar Maniya (DIN 02529191) was paid total remuneration and perquisite of Rupees 3.60 Lakh as Chairman and Managing Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Satishkumar Maniya (DIN 02529191) is responsible for handling the overall operations of the Company including Client Relationships. His experience and knowledge has helped the Company to great extent.

Terms and Conditions of Remuneration:-

1. Basic Salary up to Rupees 2,00,000/- per month excluding perquisite mentioned hereunder for a period of 5 years from the date of re-appointment 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, 2023;

2. 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 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 Maniya (DIN 02529191) has pecuniary relationship to the extent he is Promoter – Chairman and Managing Director - Shareholder of the Company and relative of Mrs. Nitaben Maniya (being Spouse), Non-Executive Director of the Company. Further, Mr. Satishkumar Maniya (DIN 02529191) has also pecuniary relationship to the extent he is being paid the Lease Rent for the use of Factory Land by the Company and providing unsecured loans to the Company, as and when required.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, 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. April 1, 2022 until revised further.

The Board of Directors is of the view that the re-appointment of Mr. Satishkumar Maniya (DIN 02529191) as Chairman and Managing Director will be beneficial to the operations of the Company and accordingly recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Satishkumar Maniya (DIN 02529191) himself and Mrs. Nitaben 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.

Item No. 5:**Re-appointment of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director of the Company: SPECIAL RESOLUTIONS**

The Board of Directors of the Company, in their Meeting held on January 5, 2022, has, subject to approval of members, re-appointed Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director, for further period of 5 (five) years with effect from April 1, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Rameshbhai Kakadiya (DIN 07740518), 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 Schedule 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, 203 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) and SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, the appointment of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director of the Company is now being placed before the Members for their approval by way of Special Resolutions.

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

Nature of Industry: The Company is engaged in manufacturing of Plastic Twin wall and Multi wall corrugated sheets.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation; in fact, it was engaged in commercial production in the form of Partnership Firm before its conversion in to Company.

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:

(Rupees in Lakh)

Particulars	F.Y. 2020-21	F.Y. 2019-20
Revenue from operations	2,828.26	1,599.94
Other Income	79.73	37.23
Total Income	2,907.99	1,637.16
Less: Total Expenses before Depreciation, Finance Cost and Tax	2,605.24	1,395.66
Profit before Depreciation, Finance Cost and Tax	302.74	241.50
Less: Depreciation	83.16	84.23
Less: Finance Cost	29.92	24.80
Profit before tax	189.66	132.47
Less: Current Tax	53.44	41.33
Less: Prior Period Tax Expense	-	(1.92)
Less: Deferred tax Liability (Asset)	2.05	(4.02)
Profit for the year (PAT)	134.18	97.08

Foreign investments or collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at December 31, 2021, total holding of NRI Shareholders was 18138 Equity Shares.

Information about the appointee:

Background Details: Mr. Rameshbhai Kakadiya (DIN 07740518), aged 39 years, is holding the position of Whole-Time Director in the Company. He is Bachelor of Pharmacy from Rajiv Gandhi University of Health Sciences, Karnataka. He has more than 9 years of rich experience in the field of Marketing and General Administration. He is the founder of the company and is acting as Director since incorporation of the Company and appointed as the Whole-Time Director with effect from May 15, 2017. He has played a very vital role in successful implementation of various policies and procedure in the Organization.

Past Remuneration: In the financial year 2020-21, Mr. Rameshbhai Kakadiya (DIN 07740518) was paid total remuneration and perquisite of Rupees 3.60 Lakh as Whole-Time Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Rameshbhai Kakadiya (DIN 07740518) is responsible for human capital management, looking after administration and business planning for our Company.

Terms and Conditions of Remuneration:-

- Basic Salary up to Rupees 2,00,000/- per month excluding perquisite mentioned hereunder for a period of 5 years from the date of re-appointment 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, 2023;
- 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 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. Rameshbhai Kakadiya (DIN 07740518), 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. Rameshbhai Kakadiya (DIN 07740518) has pecuniary relationship to the extent he is Promoter – Whole-Time Director - Shareholder of the Company. Further, Mr. Rameshbhai Kakadiya (DIN 07740518) has also pecuniary relationship to the extent he is being paid the Lease Rent for the use of Factory Land by the Company and providing unsecured loans to the Company, as and when required.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, 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. April 1, 2022 until revised further.

The Board of Directors is of the view that the re-appointment of Mr. Rameshbhai Kakadiya (DIN 07740518) as Whole-Time Director will be beneficial to the operations of the Company and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Rameshbhai Kakadiya (DIN 07740518) himself and his 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:

Survey No: 265/ 266, Block No: 290,
Plot No. 18 to 23, B/1 Paiki 1, Pipodara,
Ta: Mangrol, Surat – 394110, Gujarat, India

**By order of the Board of Directors,
Shish Industries Limited**

Sd/-

**Satishkumar Maniya
Chairman and Managing Director
DIN: 02529191**

Place : Surat

Date : January 5, 2022

Address: C-501, Rushikesh Township,
Opp. Zoo Nana Varchha, Surat – 395 006

**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
Secretarial Standards-2 issued by ICSI for Item No. 3 to 5:**

Name	Mr. Satishkumar Maniya	Mr. Rameshbhai Kakadiya	Mr. Rajesh Mepani
Date of Birth	May 26, 1981	May 18, 1982	April 30, 1980
Qualification	Bachelor of Commerce	Bachelor of Pharmacy	Bachelor of Commerce; Bachelor of Laws
Experience - Expertise in specific functional areas - Job profile and suitability	He has more than 9 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.	He has more than 9 years of rich experience in the field of Marketing and General Administration. He has played a very vital role in successful implementation of various policies and procedure in the Organization.	He has overall experience of 13 years in the field of Direct and Indirect Taxation as well as Accounting field.
No. of Shares held as on December 31, 2021	3501300 Equity Shares	3523300 Equity Shares	NIL
Terms & Conditions	Refer Explanatory Statement for Item No. 4 of this Notice	Refer Explanatory Statement for Item No. 5 of this Notice	Refer Explanatory Statement for Item No. 3 of this Notice
Remuneration Last Drawn	Rupees 3.60 Lakh for F.Y. 2020-21	Rupees 3.60 Lakh for F.Y. 2020-21	NIL
Remuneration sought to be paid	Refer Explanatory Statement for Item No. 4 of this Notice	Refer Explanatory Statement for Item No. 5 of this Notice	Sitting Fees as may be decided by the Board from time to time.
Number of Board Meetings attended during the Financial Year 2020-21	13 out of 13	13 out of 11	13 out of 13
Date of Original Appointment	May 11, 2017	May 11, 2017	June 5, 2017
Date of Appointment in current terms	To be re-appointed w.e.f. April 1, 2022	To be re-appointed w.e.f. April 1, 2022	To be re-appointed w.e.f. June 5, 2022
Directorships held in public companies including deemed public companies	Shish Industries Limited Shish Polylam Private Limited	Shish Industries Limited Shish Polylam Private Limited	Shish Industries Limited
Memberships / Chairmanships of committees of public companies**	Membership – 2 Committees	Nil	Membership – 2 Committees Chairmanship – 2 Committees
Inter-se Relationship with other Directors.	Spouse of Mrs. Nitaben Maniya – Non-Executive Director of the Company	Nil	Nil

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