SHAILY
Engineering Plastics Ltd
CIN # L51900GJ1980PLC065554

Regd. Office & Rania Plants : Survey No. 363, 364 & 366, At & Po. Rania 391780, Ta-Savli, Dist. Vadodara, Gujarat, India. Phone : +91-75748 05192 Phone : +91-75748 05181 E-Mail : rania.plant@shaily.com

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SEPL/SE/Sep/26-27
28th September 2026

The General Manager,	**The Manager,**
Corporate Relations/Listing Department	**Listing Compliances Department**
BSE Limited	**National Stock Exchange of India Limited**
Floor 25, P.J. Towers,	Exchange Plaza, Plot No. C/1, G Block,
Dalal Street,	Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 001	Mumbai – 400 051
Scrip Code: 501423	**Scrip Code: SHAILY**

Sub. : 46th Annual General Meeting – Proceedings

Ref. : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

The 46th Annual General Meeting of the Company was held on Monday, 28th September 2026 at 11:00 a.m. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") and the businesses mentioned in the Notice dated 08th August 2026 were transacted.

In this regard, kindly find enclosed herewith proceedings as required under Regulation 30, Part A of Schedule III of the Listing Regulations.

Kindly take the same on record.

Thanking You

Yours truly,
For Shaily Engineering Plastics Limited
Harish Govind Punwani
Digitally signed by Harish Govind Punwani
Date: 2026.09.28 16:45:08 +05'30'
Harish Punwani
Company Secretary & Compliance Officer
M. No. A 50950

Encl: a/a

Proceedings of the 46th Annual General Meeting of Shaily Engineering Plastics Limited

The 46th Annual General Meeting ("AGM") of the Members of Shaily Engineering Plastics Limited ("the Company") was held on Monday, 28th September 2026 at 11:00 a.m., IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Directors Present & In Attendance	
Mr. Mahendra Sanghvi	Executive Chairman
Mr. Laxman Sanghvi	Executive Director
Mrs. Tilottama Sanghvi	Whole-Time Director
Mr. Amit Sanghvi	Managing Director
Mr. Samaresh Parida	Independent Director & Chairman of Audit Committee
Mr. Ranjit Singh	Independent Director & Chairman of Corporate Social Responsibility Committee
Dr. Shailesh Ayyangar	Independent Director & Chairman of the Nomination and Remuneration Committee and Risk Management Committee
Ms. Sangeeta Singh	Independent Director & Chairperson of the Stakeholders' Relationship Committee
Mr. Sanjay Shah	Chief Strategy Officer
Mr. Paresh Jain	Chief Financial Officer
Mr. Harish Punwani	Company Secretary & Compliance Officer
Mr. D K Purohit, Ms. Dhruti Thanki	Members of Secretarial Team

Auditors & Scrutinizer Present:

Representatives of Statutory Auditors – Mr. Vedant Parekh & Mr. Jinesh Jain M/s B S R and Co., Chartered Accountants
Representative of Secretarial Auditors & Scrutinizer– Mr. Rahul Nagpal M/s Samdani Shah & Kabra, Company Secretaries
Representatives of Internal Auditors – Mr. Kush Khandelwal M/s Jain & Hindocha, Chartered Accountants
Representative of Cost Auditors – Mr. Shivam Dave M/s Y S Thakar & Co.

Speaker Shareholders:

Mr. Himanshu Trivedi – Vadodara, Gujarat
Mr. Samrat Sarkar – Kolkata, West Bengal

Mr. Harish Punwani, Company Secretary, welcomed all the Members, Directors, Auditors and other invitees to the 46th Annual General Meeting of Shaily Engineering Plastics Limited.

The Company Secretary confirmed that the requisite quorum is present and requested the Chairman to commence the proceedings of the meeting.

Mr. Mahendra Sanghvi chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. The Directors present at the meeting introduced themselves to the Members.

Then the Company Secretary, on behalf of the Chairman, informed the members as below:

1. Attendance: That the meeting is held through Video Conference without the physical presence of the members at a common venue in accordance with the Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Facility for joining this meeting through Video Conference is made available for the members on a first come first served basis. As the AGM is being held through Video Conference, the facility for appointment of proxies by the members is not applicable.

2. E-voting: The Company had provided its members the facility to cast their vote electronically, on all resolutions set forth in the Notice of AGM. Members who are participating in the AGM and have not cast their votes electronically will be provided an opportunity to cast their votes on the NSDL platform during the meeting and for 15 minutes from the closure of the meeting. It was further informed that since the AGM is held through VC facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions is not being followed. The Board had appointed M/s. Samdani Shah & Kabra, Practicing Company Secretaries as Scrutinizer to scrutinize the votes cast through remote e-voting and during the meeting and submit the report within two working days from the conclusion of the AGM. The results will be announced by posting it on the Company's website, website of stock exchanges i.e. BSE Ltd (BSE) and National Stock Exchange of India Ltd. (NSE) and on the NSDL website.

3. Statutory Registers: The Statutory Registers and documents required to be kept open for inspection were available to Members electronically.

   After that, the Chairman delivered his speech. Thereafter, the Chairman requested Mr. Amit Sanghvi, Managing Director of the Company to state the highlights of the performance of the Company for the financial year 2025-26. Then Mr. Amit Sanghvi briefed about the performance of the Company.

Then the Company Secretary informed the members as below:

1. Statutory Auditors Report and Secretarial Auditors Report: There were no qualifications, observations, adverse remarks or comments in the Statutory Auditor's Report and the Secretarial Audit Report which has adverse effect on the functioning of the Company.

2. Notice of 46th Annual General Meeting: As Notice of the 46th AGM was already circulated to the members, with the consent of the Members, the Notice convening the meeting was taken as read.

Following items of business, as per the Notice of AGM dated 08th August 2026, were transacted at the meeting.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. To declare dividend on equity shares for the financial year 2025-26.

3. To appoint a Director in place of Mr. Mahendra Sanghvi (DIN:00084162), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To ratify remuneration payable to the Cost Auditors of the company for the F.Y. 2026-27.

5. Change in remuneration of Ms. Kinjal Bhavsar, Managing Director of Shaily Innovations Limited, United Kingdom, effective from 1st April, 2026.

6. Re-appointment of Mr. Amit Mahendra Sanghvi (DIN: 00022444) as a Managing Director effective from 1st October, 2026 for a period of Five (5) years.

7. Enabling resolution for raising funds up to ₹500 Crore through issue of securities.

The Company had provided the facility to the members to register themselves as speaker shareholders. Questions raised by the Speaker shareholders were satisfactorily answered by the Management.

The floor was then open for questions and answers. There were no questions asked in the webchat interface by any member of the Company.

The Chairman thanked all for attending AGM and authorized the Company Secretary to declare the voting results and to intimate to the Stock Exchanges and place the same on the website of the Company.

The meeting commenced at 11:00 a.m., IST and concluded at 11:39 a.m., IST. E-voting facility was available till 11:54 a.m. IST.

For Shaily Engineering Plastics Limited

Harish Govind Punwani
Digitally signed by Harish Govind Punwani
Date: 2026.09.28 16:45:57 +05'30'

Harish Punwani
Company Secretary & Compliance Officer
M. No. A 50950

Encl.: Speech by Mr. Mahendra Sanghvi, Chairman and Mr. Amit Sanghvi, Managing Director at the 46th Annual General Meeting

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Speech by Mr. Mahendra Sanghvi, Chairman at the 46th Annual General Meeting

Dear Shareholders,

It is my privilege to welcome you to this Annual General Meeting.

There is a layer of manufacturing the world rarely sees yet increasingly cannot do without. Inside an insulin pen, a semiconductor tool, an auto-injector or a power tool are components whose importance is disproportionate to their size. A deviation measured in microns, not millimeters, can determine performance, reliability, safety and, in some applications, the success of the entire product.

Manufacturing is moving beyond an era in which scale, speed and cost alone determined competitiveness. Precision engineering is the next frontier, and it is the ground on which your Company has chosen to build.

At Shaily, we have invested ahead of that curve. We manufacture extremely low-mass components to micron-level tolerances, bringing together material science, tooling, automation and application expertise - capabilities that cannot be assembled overnight.

This thinking explains our focus on Healthcare. Drug delivery is moving from hospital administration towards self-administration, and from vials and syringes towards pens and auto-injectors. Within this shift, we are focused on GLP-1-linked delivery, where a new generation of therapies is suited to devices placed in the patient's own hands. Our foundation in generic and biosimilar programmes gives us regulatory standing and a manufacturing record that global pharmaceutical companies can verify. It enables us to engage earlier, while device architectures are still being defined.

It is innovation, more than volume, that will drive this business forward.

The same philosophy dictates our business strategy.

We are expanding our proprietary platforms, moving up the value chain into complex engineering and co-development, and continuously raising the bar on manufacturing and quality. Investments in our tool room, metrology, advanced polymers and Quality 4.0 are strengthening these capabilities. Partnerships, technology transfers and selective acquisitions will help us build where speed matters. At the same time, we are deepening OEM relationships and diversifying our customer base, including through our recent entry into consumer electronics and semiconductors.

Together, these efforts are shaping Shaily into a diversified, IP-led global manufacturing platform.

In this context, the Board's approval of an enabling resolution to raise up to ₹500 crore gives us the flexibility to fund the next phase of growth and act on time-sensitive opportunities as they mature. It is a standing authority, not a signal of an imminent issue.

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I have rarely been more confident about the position this Company occupies.

I thank our shareholders for their trust, our customers for their confidence and, above all, our employees for turning long-term investments into lasting capabilities and performance.

What began as critical components within individual products is increasingly becoming essential to entire industries. That is the opportunity before Shaily.

The future will favour companies that can make the smallest things matter - with greater precision, reliability and intelligence.

Building that relevance, with ambition and patience, is the work ahead.

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Speech by Mr. Amit Sanghvi, Managing Director at the 46th Annual General Meeting

Dear Shareholders,

The most important opportunities are often the ones that become critical before they become visible. At Shaily, our focus has been to identify those opportunities early, build ahead of demand, and be ready when they matter. That is what “Shaping the Critical” means to us.

Over the past five years, we have invested ₹585.29 crore in tooling, materials, automation, quality systems, infrastructure and regulatory readiness. FY2025–26 marked an important inflection point: revenue grew 25.91% to ₹990.67 crore, EBITDA grew 61.28% to ₹287.70 crore, taking our EBITDA margin to 29.0%, and net profit grew 82.5% to ₹169.91 crore. ROCE expanded by 1,140 basis points to 35.8%.

These numbers mark a transition - from building for growth to scaling and monetising what we have built.

Our business has evolved from primarily a precision plastics manufacturer to an IP-led engineering company spanning design and co-development, tooling and prototyping, precision moulding and assembly, and platform-based device innovation.

We anticipated three structural shifts early: from mechanical to integrated systems, from volume manufacturing to precision ecosystems, and from cost arbitrage to capability arbitrage. By building ahead of demand and securing certifications ahead of scale, we are now positioned to engage earlier in the product lifecycle and across a broader range of industries.

Let me now take you through each of our businesses, and then through how we are running and scaling our operations.

Healthcare

Healthcare has been the strongest expression of this strategy. Its contribution to revenue has risen from 17% to 21% to 40% over the last three years, while segment revenue increased 139% to ₹392.8 crore. Its higher margins also contributed significantly to the 630-basis-point expansion in our consolidated EBITDA margin.

GLP-1 delivery is an important next leg of this opportunity. More than 75% of GLP-1 therapies in development remain injectable, supporting continued demand for drug-delivery devices as the market expands and patent expiries create opportunities for generic-led scale. Insulin remains an important anchor, supported by continued capacity and customer additions. At the same time, our track record in generics and biosimilars, including filings across Canada, Europe and India and an auditable manufacturing record, is enabling earlier engagement with innovator pharmaceutical companies while device architectures are still being defined.

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Operationally, our Healthcare priorities this year were threefold: adding capacity ahead of committed customer volumes in pen injectors and auto-injectors; industrialising new programmes from design transfer through validation into commercial supply; and strengthening the quality and regulatory systems against which our pharmaceutical partners audit us. During FY2025–26, the Company commercialized seven programmes—Neo, Harmony 2, Axiom, Protean Dispo, Protean RUP, Toby and Tristan—supplied 25 million devices and completed eleven customer and regulatory audits.

Healthcare has therefore become both a growth engine and a proving ground for what Shaily can do at scale. We are now applying this experience beyond Healthcare, where similar demands for precision, reliability and regulatory discipline are emerging.

Consumer and Industrial

Our Consumer and Industrial businesses contributed around 60% of revenue in FY2025–26. They carry long-standing relationships with some of the world's most demanding global OEMs, and they provide the scale and cash generation that fund our investment in higher-value segments. Our priority here is quality of margin rather than volume for its own sake: we are shifting the mix towards engineered, higher-value components, automating assembly, and applying the process discipline developed in Healthcare to lift productivity across every line.

The revenue from the Consumer segment stood to ₹511.3 crores compared to ₹560.8 crores in FY 2024-25 and Industrial segment stood to ₹86.6 crores compared to ₹61.4 crores in FY 2024-25

The Company during the FY 2025-26 has

- Secured a male accessory business from a marquee customer
- Won five new projects across three home furnishing clients.
- Capitalized on automotive growth with one new project
- Successfully onboarded a new customer for the supply of power tool components
- Received new orders to supply components for LED lights
- Received new order of mixed-material products from home furnishing customer

Consumer Electronics and Semiconductors

We have taken this expertise into consumer electronics and semiconductors — entry points into a wider opportunity across India's emerging sectors, including electric vehicles, aerospace and defence, and medical devices. This diversification is already translating into commercial execution. During the year, we commenced commercial supply of precision internal components to our first consumer electronics customer.

In semiconductors, we have signed an agreement with a Korean technology partner to manufacture conductive chip trays — placing Shaily inside a supply chain that India is now building in earnest.

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Our immediate priorities are to ramp our first consumer electronics customer to full run-rate volumes, add further programmes with that customer and others, and complete qualification of our conductive chip trays so that we can move into commercial supply.

The chip-tray qualification will be done in Q3 FY27 and supplies will start from Q4FY27.

Together, these developments demonstrate our ability to take customer engagements from qualification to commercial supply - converting engineering capability into established programmes.

Operations

Across our operations, the priority this year has been to scale output without scaling complexity. We have continued to invest in our in-house tool room, which designs and builds the multi-cavity, micron-tolerance moulds on which our precision depends, and in advanced metrology that allows us to measure and control what we make to the same level of accuracy. Our capability in advanced and medical-grade polymers allows us to take on applications that few manufacturers can serve. During FY2025–26, the Company expanded its capabilities by adding 21 injection-moulding machines (ranging from 50T to 450T) and 25 million units in assembly capacity while also commissioning and validating around 20000 sqm. of cleanroom area.

Automation is central to how we scale. Our new device assembly lines are designed as automated from the outset, with in-line inspection and data capture at every station. This allows us to grow volumes significantly while keeping headcount growth well below revenue growth, and to deliver the batch-to-batch consistency that our pharmaceutical customers require.

Our innovation agenda spans closed-loop delivery devices that combine sensing with drug delivery, and niche, high-value therapies such as Shaily Mira, our wearable auto-injector, and the eye-applicator platform commissioned during the year. Quality 4.0 is taking us from detect and correct to predict and prevent**,** strengthening zero-defect manufacturing and real-time compliance.

Our UK subsidiary, Shaily Innovations, gives us design and engineering capability close to our global pharmaceutical customers, allowing us to engage at concept stage and carry programmes seamlessly into industrialisation in India. Where speed matters, we will continue to complement organic development with partnerships, technology transfers and selective acquisitions.

We are equally committed to responsible growth - increasing renewable energy use, working towards a net water-positive footprint, and expanding bio-polymers and recycled materials in lower-carbon manufacturing.

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<u>Capital and outlook</u>

To support this next phase, the Board has approved an enabling resolution to raise up to ₹500 crore. It gives us the flexibility to build capacity ahead of committed demand and to act on time-sensitive opportunities as they mature. It is a standing authority, not a signal of an imminent issue, and any capital we deploy will be held to the same return discipline that has taken our ROCE to 35.8%.

Looking ahead, we expect annual revenue growth to exceed 25% over the medium term, Healthcare to contribute more than half of Company revenue, and EBITDA growth to outpace revenue, while continuing to improve ROCE. We are in advanced discussions with innovator pharmaceutical companies on large-scale device opportunities.

Our confidence in this outlook rests on execution that is already under way. Capacity is being built against visible customer programmes, our new segments have moved from qualification into commercial supply, and our teams have shown this year that they can deliver growth and margin expansion at the same time. We intend to keep doing exactly that.

Our ambition is clear: to build a precision healthcare devices company anchored in intellectual property, platform innovation and enduring customer partnerships.

The investments of the past five years have built the foundation. Our next phase is about deepening that advantage - and shaping what becomes critical next.

Thank you for your continued trust.