

Shivalik Prints Ltd.

Plot No 7, Sector - 6, Ballabgarh, Faridabad - 121006, Haryana) India
CIN No : U74899DL1998PLC095482



Notice is hereby given that the 25th ANNUAL GENERAL MEETING of the Members of SHIVALIK PRINTS LIMITED ("the company") will be held on Saturday, September 30th, 2023 at 3:00 P.M. at the registered office of the company situated at office no- 202, IInd floor, Vikramaditya Tower, Alaknanda Market, Kalkaji South Delhi, Delhi 110019 to transact the following business-

ORDINARY BUSINESS-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To consider appointment of a Director in place of Mr. Ankit Aggarwal (DIN-01637832), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider appointment of a Director in place of Mr. Sunil Kumar Jindal (DIN: 00180828), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To consider and approve the re-appointment of Mr. Vipul Aggarwal (DIN: 06666046) as the Wholetime Director of the company for another term of five years and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 117(3), 196, 197, 200, 201 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), consent of the members of the meeting be and is hereby accorded for the re-appointment of Mr. Vipul Aggarwal (DIN: 06666046) as a Whole Time Director of the Company for a period of 5 Years with effect from 20th August, 2023, liable to retire by rotation, on the remuneration and terms & conditions as recommended by the Nomination & Remuneration Committee of the Board and mentioned in the draft agreement, as placed and approved by the board of directors as set out below:

(I) Tenure

The appointment of Mr. Vipul Aggarwal as the Whole Time director shall be valid for a period of 5 years i.e. from 20th August, 2023 till 19th August, 2028.

(II) Remuneration

Salary: Rs. 4,80,00,000/- per annum with the authority to the Board of Directors to determine any merit based increase from time to time within the limits of overall managerial remuneration plus incentive/bonus as per the company policy.

Overall Remuneration: The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Companies Act, 2013.

In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of Companies Act, 2013.

(III) Plans & Allowances: Benefits Plan is a basket of various allowances/ reimbursements like Leave Travel Allowance, Telephone Allowance, Commutation Allowance and Company leased car & accommodation, etc. which one can plan as per the Company's policy.

A. The Whole Director may also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013 or any other statutory amendments, modifications or re-enactments thereof made to the act:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per governing law and company policy.

- b) Gratuity payable as per governing law and company policy.
- c) Encashment of the leave as per company policy.

B. Other terms:

1. He shall be entitled to re-imbursement of actual out of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbursement of entertainment expenses incurred for the business of the Company.
3. In the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, he will be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration, subject to the approval of the Central Government, if required, notwithstanding the fact that it may exceed the limits prescribed under Schedule V of the Companies Act, 2013 or he may be paid as per any statutory amendments, modifications or re-enactments thereof made to the act.
4. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.
5. He shall be liable to retire by rotation.

The above Special Resolution was there after put to vote and on a show of hands was declared carried unanimously.

5. To consider and approve the re-appointment of Mr. Kushal Aggarwal (DIN: 02332510) as the Wholetime Director of the company for another term of five years and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 117, 196, 197, 200, 201 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), consent of the members of the meeting be and is hereby accorded for the re-appointment of Mr. Kushal Aggarwal (DIN: 02332510) as a Whole Time Director of the Company for a period of 5 Years with effect from 20th August, 2023, liable to retire by rotation, on the remuneration and terms & conditions as recommended by the Nomination & Remuneration Committee of the Board and mentioned in the draft agreement, placed and approved by the board of directors of the company as set out below:

(I) Tenure

The appointment of Mr. Kushal Aggarwal as the Whole Time director shall be valid for a period of 5 years i.e. from 20th August, 2023 till 19th August, 2028.

(II) Remuneration

Salary: Rs. 5,10,00,000/- per annum with the authority to the Board of Directors to determine any merit based increase from time to time within the limits of overall managerial remuneration plus incentive/bonus as per the company policy.

Overall Remuneration: The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Companies Act, 2013.

In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of Companies Act, 2013.

(III) Plans & Allowances: Benefits Plan is a basket of various allowances/ reimbursements like Leave Travel Allowance, Telephone Allowance, Commutation Allowance and Company leased car & accommodation, etc. which one can plan as per the Company’s policy.

(A) The Whole Director may also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013 or any other statutory amendments, modifications or re-enactments thereof made to the act:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per governing law and company policy.
- b) Gratuity payable as per governing law and company policy.
- c) Encashment of the leave as per company policy.

(B) Other terms:

1. He shall be entitled to re-imbusement of actual out of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
3. In the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, he will be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration, subject to the approval of the Central Government, if required, notwithstanding the fact that it may exceed the limits prescribed under Schedule V of the Companies Act, 2013 or he may be paid as per any statutory amendments, modifications or re-enactments thereof made to the act.
4. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.
5. He shall be liable to retire by rotation.

The above Special Resolution was there after put to vote and on a show of hands was declared carried unanimously.

6. To consider and grant approval to enter into related party transaction for the FY 2023-24 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution.

“RESOLVED THAT in pursuance of Section 188 of the Companies Act, 2013 read with the Rules made thereunder, approval be and is hereby granted to enter into the following related party transaction-

<i>Name of Related Party</i>	<i>Nature of Transaction</i>	<i>Indicative base price/current contracted price</i>	<i>Maximum value approval granted for FY 2023-24</i>
Elkay Overseas India	Sales Purchase	Market Price	15,00,00,000.00 1,00,000.00
Shivalik Fashions	Sales	Market Price	1,25,00,000.00
Agrasain Square LLP	Sales	Market Price	170,00,00,000.00
Varindavan Enterprises	Purchase	Market Price	35,00,00,000.00
Salasar Enterprises	Purchase	Market Price	32,00,00,000.00

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised severally to sign any document or agreement for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution including filing of necessary e-forms, if any, with the Registrar of Companies.”

By order of the Board,
For, **Shivalik Prints Limited**

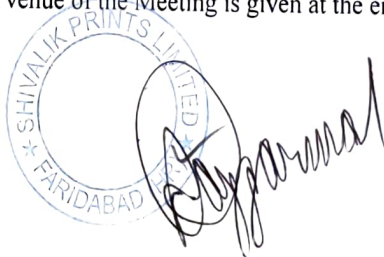
Amit Aggarwal
(Wholetime Director)
DIN 01637832

Add: H. No- 467, Sector- 21-A
Faridabad- 121001, Haryana

Place- New Delhi
Date- 02-09-2023

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. Proxies, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the aforesaid meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority as applicable. Corporate members are requested to send duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
2. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
3. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
4. Details of Directors seeking appointment / reappointment at the 25th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure A to the Notice.
5. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 5.00 p.m. upto the date of 25th Annual General Meeting.
6. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.
7. Members are requested to handover the duly filled attendance slip at the entrance of the meeting hall and to bring copy of the Annual Report with them at the Annual General Meeting.
8. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE

Item No.4

At the Board Meeting held on 03rd August, 2018 and Annual General Meeting of the Company held on 29th September, 2018, the Members of the Company had approved the appointment and terms of remuneration of Mr. Vipul Aggarwal (DIN 06666046), Whole Time Director of the Company for a period of 5 years w.e.f. 20th August, 2018.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience and exposure in textile, the Board of Directors of the Company at its meeting held on 19th August 2023, has re-appointment Mr. Vipul Aggarwal as a Whole Time Director of the company for another term of 5 years w.e.f. 20th August, 2023, subject to approval of the members of the Company.

In the opinion of the Board of Directors, Sh. Vipul Aggarwal, fulfills the conditions specified in the Act and the Rules made thereunder and he is eligible to be appointed as Whole Time Director of the company. A copy of the letter of appointment of Sh. Vipul Aggarwal as Whole Time Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the company during the normal business hours on working days up to the date of the AGM.

The resolution seeks the approval of the members for their appointment as Whole Time Director of the Company for another term of five years.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Whole Time Director.

The terms and condition of his re-appointment are as under:

(I) Tenure

The appointment of Mr. Vipul Aggarwal as the Whole Time director shall be valid for a period of 5 years i.e. from 20th August, 2023 till 19th August, 2028.

(II) Remuneration

Salary: Rs. 4,80,00,000/- per annum with the authority to the Board of Directors to determine any merit based increase from time to time within the limits of overall managerial remuneration plus incentive/bonus as per the company policy.

Overall Remuneration: The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Companies Act, 2013.

In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of Companies Act, 2013.

(III) Plans & Allowances: Benefits Plan is a basket of various allowances/ reimbursements like Leave Travel Allowance, Telephone Allowance, Commutation Allowance and Company leased car & accommodation, etc. which one can plan as per the Company's policy.

A. The Whole Director may also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013 or any other statutory amendments, modifications or re-enactments thereof made to the act:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per governing law and company policy.
- b) Gratuity payable as per governing law and company policy.
- c) Encashment of the leave as per company policy.

B. Other terms:

1. He shall be entitled to re-imburement of actual out of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imburement of entertainment expenses incurred for the business of the Company.
3. In the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, he will be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration, subject to the approval of the Central Government, if required, notwithstanding the fact that it may exceed the limits prescribed under Schedule V of the Companies Act, 2013 or he may be paid as per any statutory amendments, modifications or re-enactments thereof made to the act.

4. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.
5. He shall be liable to retire by rotation.

The Board recommends the resolution for the approval of the Members as Special Resolution for his reappointment.

Item No.5

At the Board Meeting held on 03rd August, 2018 and Annual General Meeting of the Company held on 29th September, 2018, the Members of the Company had approved the appointment and terms of remuneration of Mr. Kushal Aggarwal (DIN 02332510), Whole Time Director of the Company for a period of 5 years w.e.f. 20th August, 2018.

Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of his vast experience and exposure in textile, the Board of Directors of the Company at its meeting held on 19th August 2023, has re-appointment Mr. Kushal Aggarwal as a Whole Time Director of the company for another term of 5 years w.e.f. 20th August, 2023, subject to approval of the members of the Company.

In the opinion of the Board of Directors, Sh. Kushal Aggarwal, fulfills the conditions specified in the Act and the Rules made thereunder and he is eligible to be appointed as Whole Time Director of the company. A copy of the letter of appointment of Sh. Kushal Aggarwal as Whole Time Director setting out the terms and conditions is available for inspection without any fee by the members at the Registered Office of the company during the normal business hours on working days up to the date of the AGM.

The resolution seeks the approval of the members for their appointment as Whole Time Director of the Company for another term of five years.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Whole Time Director.

The terms and condition of his re-appointment are as under:

(I) Tenure

The appointment of Mr. Kushal Aggarwal as the Whole Time Director shall be valid for a period of 5 years i.e. from 20th August, 2023 till 19th August, 2028.

(II) Remuneration

Salary: Rs. 5,10,00,000/- per annum with the authority to the Board of Directors to determine any merit based increase from time to time within the limits of overall managerial remuneration plus incentive/bonus as per the company policy.

Overall Remuneration: The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Companies Act, 2013.

In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of Companies Act, 2013.

(III) Plans & Allowances: Benefits Plan is a basket of various allowances/ reimbursements like Leave Travel Allowance, Telephone Allowance, Commutation Allowance and Company leased car & accommodation, etc. which one can plan as per the Company's policy.

(A) The Whole Director may also be eligible to the following perquisites which are not included in the computation of ceiling remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013 or any other statutory amendments, modifications or re-enactments thereof made to the act:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per governing law and company policy.
- b) Gratuity payable as per governing law and company policy.
- c) Encashment of the leave as per company policy.

(B) Other terms:

1. He shall be entitled to re-imburement of actual out of-pocket expenses incurred in connection with the business of the Company.
2. He shall be entitled to re-imburement of entertainment expenses incurred for the business of the Company.

3. In the event of inadequacy or absence of profits in any financial year during the tenure of the Whole Time Director, he will be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration, subject to the approval of the Central Government, if required, notwithstanding the fact that it may exceed the limits prescribed under Schedule V of the Companies Act, 2013 or he may be paid as per any statutory amendments, modifications or re-enactments thereof made to the act.
4. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.
5. He shall be liable to retire by rotation.

The Board recommends the resolution for the approval of the Members as Special Resolution for his reappointment.

Item No. 6

As per the provisions of Section 188 of the Companies Act, 2013 ('Act') read with the Rules made thereunder, approval be and is hereby granted to enter into the following related party transaction.

The Company do enter into contract(s)/ arrangement(s) / transaction(s) in the ordinary course of business with the below listed entities for sale and purchase, supply of service like Water charges, Power Charges, Sale of Steam, Sale of Services Waste Treatment, Sales of Dyes & Chemicals and such others transaction.

<i>Name of Related Party</i>	<i>Nature of Transaction</i>	<i>Indicative base price/current contracted price</i>	<i>Maximum value approval granted for FY 2023-24</i>
Elkay Overseas India	Sales Purchase	Market Price	15,00,00,000.00 1,00,000.00
Shivalik Fashions	Sales	Market Price	1,25,00,000.00
Agrasain Square LLP	Sales	Market Price	170,00,00,000.00
Varindavan Enterprises	Purchase	Market Price	35,00,00,000.00
Salasar Enterprises	Purchase	Market Price	32,00,00,000.00

Hence the approval of the member is sought for the transaction with related parties of the company upto a limit mentioned above.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 6.

The Board recommends the Ordinary Resolution set out at Item No. 6 for the approval of Members.



The image shows a handwritten signature in black ink over a circular stamp. The stamp contains the text "SHIVALIK PARK, FARIDABAD (INDIA) PVT. LTD." around the perimeter.

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT & RE-APPOINTMENT AT 25TH AGM

[Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [In Pursuance of provisions of Companies Act, 2013 and Secretarial Standard 2 on General Meetings]

Name	Mr. Ankit Aggarwal
Date of Birth and Age	23-04-1985 and 37 Years
Nationality	Indian
Qualification	Graduate
Expertise in specific functional area	Production & Marketing
Date of Appointment	01/07/2007
Relationship with any other Director, Manager and other KMP of the Company	Brother of Mr. Vipul Aggarwal, WTD Brother of Mr. Nishant Aggarwal, MD Brother of Mr. Kushal Aggarwal, WTD
Remuneration	4,80,00,000/- P.A.
Number of shares held in the company	3,54,550 equity shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during the year FY 2023-24 (till date)- 7 No. of Meetings attended – 5
Directorship in other listed companies	Nil
Chairman/membership of Committee* across all public companies	Nil

Name	Mr. Sunil Kumar Jindal
Date of Birth and Age	08-08-1959 and 64 Years
Nationality	Indian
Qualification	Graduate
Expertise in specific functional area	Marketing & Communications
Date of Appointment	11/08/1998
Relationship with any other Director, Manager and other KMP of the Company	Not Applicable
Remuneration	NIL
Number of shares held in the company	1,82,503 equity shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during the year FY 2023-24 (till date)- 7 No. of Meetings attended – 7
Directorship in other listed companies	Nil
Chairman/membership of Committee* across all public companies	Nil

Name	Mr. Vipul Aggarwal
Date of Birth and Age	28-07-1989 and 34 Years
Nationality	Indian
Qualification	Graduate
Expertise in specific functional area	Marketing & Business Operation
Date of Appointment	22/08/2013
Relationship with any other Director, Manager and other KMP of the Company	Brother of Mr. Nishant Aggarwal, MD Brother of Mr. Kushal Aggarwal, WTD Brother of Mr. Ankit Aggarwal, WTD
Remuneration	NIL
Number of shares held in the company	1,95,272 equity shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during the year FY 2023-24 (till date)- 7 No. of Meetings attended – 5
Directorship in other listed companies	Nil
Chairman/membership of Committee* across all public companies	Nil

Name	Mr. Kushal Aggarwal
Date of Birth and Age	24-11-1987 and 35 Years
Nationality	Indian

Qualification	Graduate
Expertise in specific functional area	Marketing & Business Operation
Date of Appointment	01/10/2008
Relationship with any other Director, Manager and other KMP of the Company	Brother of Mr. Vipul Aggarwal, WTD Brother of Mr. Nishant Aggarwal, MD Brother of Mr. Ankit Aggarwal, WTD
Remuneration	5,10,00,000/- P.A.
Number of shares held in the company	2,82,785 equity shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	No. of Meeting during the year FY 2023-24 (till date)- 7 No. of Meetings attended – 5
Directorship in other listed companies	Nil
Chairman/membership of Committee* across all public companies	Nil

**Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee*

The image shows a handwritten signature in blue ink that reads "Ankit Aggarwal". To the right of the signature is a circular stamp. The text within the stamp includes "SHIVAJI UNIVERSITY" at the top, "K. FARIDKOT" in the middle, and "PUNJAB" at the bottom. The stamp is partially obscured by the signature.

ROUTE MAP TO THE VENUE OF THE 25th ANNUAL GENERAL MEETING ON SATURDAY, SEPTEMBER 30TH, 2023 AT 3:00 P.M.

