



**SATIA
INDUSTRIES
LIMITED**

An ISO 9001,14001&OHSAS 18001 Company

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IS:1848



CIN: L21012PB1980PLC004329

SIL/CS

Date: 24.01.2023

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001	The Manager, Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051
Scrip Code: 539201	Symbol: SATIA

Sub: Postal Ballot Notice

Dear Sir/Madam

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find attached the Postal Ballot Notice, seeking approval of the members of the Company, by way of remote e-voting process for the following matter:

Sr No	Details
1.	Appointment of M/s N Kumar Chhabra & Co., Chartered Accountant as Statutory Auditor of the Company to fill Casual Vacancy
2.	Re- appointment of Sh Ashok Kumar Gupta as Non-Executive Independent Director for the second term of five years
3.	Appointment of Sh Ajay Kumar Vyas as Non-Executive Independent Director to hold office for a period of five years
4.	Increase in Remuneration of Dr Ajay Satia, Chairman Cum Managing Director of the Company

This Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, January 20, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility to all its members.

Thanking You,

Yours faithfully,

**(Rakesh Kumar Dhuria)
Company Secretary**

Registered Office & Mill: Village Rupana, Sri Muktsar Sahib-152032 Punjab, India. Ph.:262001,262215,263585 Email: satiapaper@gmail.com, satia.secretarial@satiagroup.com, www.satiagroup.com

Branch: 613-615, Naurang House, 21, K.G.Marg, Connaught Place, New Delhi-110001 Ph.:23710351/52/53 Fax:23718191 e-mail: satiapaper@rediffmail.com
Branch: S.C.O. No.90-92, Sector 8-C, Madhya Marg, Chandigarh-160018 Ph.:0172-2780022/23, 4618377 Fax: 0172-4648600, satiaindustriesltd@gmail.com
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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]

Voting starts on	Voting ends on
Monday, January 30, 2023 at 9.00 A.M. (IST)	Tuesday, February 28, 2023 at 5.00 P.M. (IST)

Dear Member (s),

Notice is hereby given that the resolution set out below are proposed to be passed by the members of Satia Industries Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time. The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto. The Board of Directors has appointed Ms. Gourav Bansal, Practicing Chartered Accountant (M. No 521188), Proprietor of M/s Gourav Bansal & Associates, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for the purpose of providing remote e-voting facility to all its members. In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Tuesday, February 28, 2023 (the

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last day to cast vote electronically) to be eligible for being considered. The Resolution will be deemed to have been passed on the last date of e-voting i.e. Tuesday, February 28, 2023. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot/e-voting along with Scrutinizer's Report shall be displayed on the Company's website www.satiagroup.com, on the website of CDSL at www.evotingindia.com, and shall also be communicated to the stock exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, within two (2) working days from the conclusion of remote e-voting.

Special Business:

RESOLUTION(S):

Item No. 1

Appointment of M/s N Kumar Chhabra & Co., Chartered Accountant as Statutory Auditor of the Company to fill casual vacancy

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

"RESOLVED that pursuant to the provisions of Section 139(8) and other applicable provisions, if any of the companies act 2013 as amended from time to time or any other law for the time being in force, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force of M/s N Kumar Chhabra & Co., Chartered Accountant (ICAI Registration no-FRN 000837N) having a Peer review Certificate issued by the Peer Review Board of ICAI be and are hereby appointed as statutory auditors of the company to fill the casual vacancy caused by the resignation of M/s Rakesh Bansal & Co., Chartered accountants (ICAI Registration No . FRN 011474N) for the current Financial Year 2022-23."

"RESOLVED FURTHER that M/s N Kumar Chhabra & Co., Chartered Accountant (ICAI Registration no-FRN 000837N) to hold office from the conclusion of postal ballot (i.e.28.02.2023 the last date for voting) till the conclusion of 42nd Annual

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General Meeting to be held in the calendar year 2023 on such remuneration as may be fixed by the Board of Directors in consultation with them”

“**RESOLVED FURTHER** that the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may be required to give effect to above resolution”

Item No 2

Re-appointment of Sh Ashok Kumar Gupta, Independent Director of the Company

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

“**RESOLVED** that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder 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 amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company to the Members, Mr. Ashok Kumar Gupta (DIN 08068465) who was appointed by the Members of the Company at their Annual General Meeting held on 29.09.2018 as an Independent Director of the Company for a first term of five consecutive years commencing from 08th February, 2018 to 07th February, 2023 and who holds office of the Independent Director up to 07th February, 2023 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of five consecutive years commencing from 08th February, 2023 to 07th February, 2028 (both days inclusive), not liable to retire by rotation and on such terms as stated in the explanatory statement hereto.”

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Item No 3

Appointment of Sh Ajay Kumar Vyas, Independent Director of the Company

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder 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 amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company to the Members, Mr. Ajay Kumar Vyas(DIN No 07553649) who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of five consecutive years commencing from 23rd December, 2022 to 22nd December, 2027 (both days inclusive), not liable to retire by rotation.”

Item No 4

Increase in Remuneration of Dr Ajay Satia, Chairman Cum Managing Director of the Company

To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as Special Resolution: -

“RESOLVED that in partial modification of resolution passed by the members of the Company at 40th Annual General Meeting held on 30th September, 2021 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the consent of the Members be and is hereby accorded for revision in remuneration of Dr Ajay Kumar Satia (DIN : 00850792), Chairman Cum Managing Director , with effect from 01st April, 2022 for the remaining period of his tenure ending on September 30, 2024.

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“RESOLVED FURTHER that the remuneration payable to Dr Ajay Kumar Satia (DIN No 00850792), Chairman Cum Managing Director effect from 01st April, 2022 shall be as under:

- 1 Salary: Rs.5000000/- per month w.e.f. April 01, 2022. The annual increments which will be effective from 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the said maximum amount.
- 2 Commission: Not exceeding 1.00 (one) percent of net profit in an accounting year of the Company subject to availability of profit.
- 3 Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- 4 Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
- 5 Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
- 6 In addition to above, Dr Ajay Satia, Chairman Cum Managing Director shall be entitled to all such other benefits/amenities and other perquisites which he was enjoying as Chairman Cum Managing Director of Company as per rule of the Company.

“RESOLVED FURTHER that the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“RESOLVED FURTHER that where in any financial year, during the tenure of Dr Ajay Kumar Satia, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances to Dr Ajay Kumar Satia as specified above based on the recommendation of the Nomination and remuneration Committee as minimum remuneration, subject to the limits and

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conditions prescribed under Schedule V of the Companies Act, 2013 , as may be amended from time to time.”

“**RESOLVED FURTHER** that the Board of Director be and is hereby authorised to do all acts, deeds, matter and things as may be consider necessary, desirable or expedient to give effect to this resolution”

**By Order of the Board
For Satia Industries Limited**

**(Rakesh Kumar Dhuria)
Company Secretary**

NOTES :

- i. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached herewith.
- ii. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, January 20, 2023 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories.
- iii. This Postal Ballot Notice will also be available on the Company's website at www.satiagroup.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
- iv. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the

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facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.

- v. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
- vi. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut Off Date will only be considered eligible for the purpose of evoting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
- vii. The remote e-voting period commences from 9.00 a.m. (IST) on Monday, January 30, 2023 and ends at 5.00 p.m. (IST) on Tuesday, February 28, 2023. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- viii. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at satia.secretarial@satiagroup.com not later than 5.00 p.m. on February 28, 2023. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the CDSL e-Voting system for the scrutinizer to verify the same.
- ix. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Tuesday, 28.02.2023.
- x. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of

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remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at satia.secretarial@satiagroup.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No 1

M/s Rakesh Bansal & Co, Chartered Accountants have tendered their resignation as Statutory Auditors w.e.f. 22.12.2022 citing reasons that due to ill health of the sole proprietor and personal circumstances are unable to undertake the assignments. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Filling up of Casual vacancy caused by the resignation of statutory auditor shall be approved by the shareholders within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended the appointment of M/s. N Kumar Chhabra& Co., Chartered Accountants (Firm Registration No. 000837N) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Rakesh Bansal & Co. Accordingly, shareholders' approval by way of ordinary resolution is sought. M/s. N Kumar Chhabra& Co., Chartered Accountants (Firm Registration No. 000837N), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 and have given a certificate in prescribed form declaring that firm complies with all eligibility norms prescribed by RBI regarding appointment of statutory auditors. The Board of Directors of the Company recommends the passing of the resolution in Item No. 01 of the notice as an ordinary resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

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Item No 2

Re-appointment of Sh Ashok Kumar Gupta, Independent Director (DIN 08068465) of the Company

Based on the recommendations of the NRC, the Board of Directors on 08.02.2018, appointed Mr. Ashok Kumar Gupta as an Additional Director of the Company effective February 8, 2018. Further, based on the recommendations of the NRC and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Ashok Kumar Gupta as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years, commencing February 8, 2018, The Members of the Company, at the Annual General Meeting of the Company, held on September 29, 2018, considered and approved the appointment of Mr. Ashok Kumar Gupta as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) years commencing from February 08, 2018. The Resolution for appointment of Mr. Ashok Kumar Gupta was passed by the Members. During his tenure as an Independent Director of the Company over the last 5 years, Mr. Ashok Kumar Gupta has contributed immensely to the Board deliberations.

Based on the recommendations of the NRC and pursuant to (a) the performance evaluation of Mr. Ashok Kumar Gupta as a Member of the Board; (b) his background, experience and contribution to the Board deliberations, his continued association would be beneficial to the Company, the Board, at its meeting held on December 23, 2022, proposed to recommend to the shareholders the re-appointment of Mr. Ashok Kumar Gupta as an Independent Director of the Company, not liable to retire by rotation, for second term effective February 8, 2023. The Company has received from Mr. Ashok Kumar Gupta i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration 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 SEBI Listing Regulations. Mr. Ashok Kumar Gupta has confirmed that he has not been debarred from holding office of a director by virtue of any Order passed by SEBI or any other such authority. Further, Mr. Ashok Kumar

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Gupta has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. The profile and specific areas of expertise of Mr. Ashok Kumar Gupta are provided as annexure 1 to this Notice. In the opinion of the Board, Mr. Ashok Kumar Gupta is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the Management of the Company. In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations, each as amended, the re-appointment of Mr. Ashok Kumar Gupta as an Independent Director of the Company for a second term commencing February 8, 2023 through postal ballot is being placed before the shareholders for their approval by way of a special resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ashok Kumar Gupta, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the Resolution set forth in Item No. 2 for the approval of the Members.

Item No 3

Appointment of Sh Ajay Kumar Vyas, Independent Director of the Company

Based on the recommendations of the NRC, the Board of Directors of the Company, on December 23, 2022, in terms of Section 161 of the Act, appointed Mr. Ajay Kumar Vyas (DIN No 07553649) as an Additional Director of the Company.

Further, based on the recommendations of the NRC and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Ajay Kumar Vyas (DIN No 07553649) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing December 23, 2022. Mr. Ajay Kumar Vyas (DIN No 07553649) is eligible for appointment as a director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature

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for the office of Director. The Company has also received from Mr. Ajay Kumar Vyas (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, Mr. Ajay Kumar Vyas has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company Mr. Ajay Kumar Vyas has also confirmed that he is not debarred from holding the office of a director by virtue of any Order passed by SEBI or any such authority. Mr. Ajay Kumar Vyas is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Ajay Kumar Vyas has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the IICA. The profile and specific areas of expertise of Mr. Ajay Kumar Vyas are provided as annexure 1 to this Notice. In the opinion of the Board, Mr. Ajay Kumar Vyas is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management. None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ajay Kumar Vyas, to whom the resolution relates, are concerned or interested in the Resolution mentioned Item No. 3 of the Notice.

Item No 4

Keeping in view the performance of the Company under the leadership of Dr. Ajay Satia and successful implementation and starting of production of paper plant - 4th and increasing responsibilities of Dr Ajay Satia, Nomination and remuneration committee and the Board of Directors in their respective meetings held on 23.12.2022 have approved the increase in remuneration of Dr. Ajay Satia, as Chairman Cum Managing Director of the Company for the remaining period of his tenure ending on September 30, 2024 with effect from 01.04.2022 as set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of

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shareholders is required for the purpose by way of special resolution. Hence the Board recommends the resolution for your approval by way of a special resolution.

The information as required under Schedule V of the Companies Act, 2013 is given hereunder:

1. General Information

Nature of Industry

Satia Industries limited is manufacturing writing and printing paper

Commercial Production

As on March 31st, 2022 the Company is having capacities for manufacture as hereunder: -

Sr No	Particular of Manufacturing	Licensed Capacity
1	Writing and Printing Paper	105000 MT

Financial Performance

During the financial year 2021-22, net revenue from operation was Rs 89093.02 Lakh and the net profit after tax of the Company is Rs 10067.44 Lakh

11 Information about the appointee

Background details

Dr Ajay Satia aged 68 years is a MBBS founder of Satia Industries Limited and has been serving the Company as Managing Director since incorporation. The Company has performed well under the leadership of Dr Ajay Satia, Chairman Cum Managing Director & CEO of the Company. He is person behind the growth of the Company. He is responsible for managing the day-to-day business affairs of the Company as well as its long-term strategic growth. This includes formulation & implementation of strategic business plans, expansions, implementation of organization structure, ramping up visibility of the Company with the customers strong business & operational processes.

Job Profile and his suitability

Dr Ajay Satia shall be responsible for the overall affairs of the Company.

Remuneration proposed

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Keeping in view the responsibilities assigned to Dr Ajay Satia and his role in the development of the Company, it is proposed to increase the remuneration of Dr Ajay Satia as specified in the resolution.

Comparative remuneration profile with respect to the industry size of the Company profile of position and person

The Salary structure of the managerial personnel has undergone a major change in the industry in the recent past. Keeping in view the type of the industry, size of the Company responsibilities and capabilities of Dr Ajay Satia Chairman Cum Managing Director the proposed increase in remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

Dr Ajay Satia is the promoter Director of the Company.

**By Order of the Board
For Satia Industries Limited**

**(Rakesh Kumar Dhuria)
Company Secretary**

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure

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to login and access e-voting, as implemented by the Depositories / Depository Participant(s), is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at 4) https://web.cdslindia.com/myeasi/Registration/EasiRegistration 5) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account.

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	<p>After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) 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.nsd.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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will

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	be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

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- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; satia.secretarial@satiagroup.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO.
ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Future, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Annexure -A

Brief Profile of Directors seeking appointment through Postal Ballot by remote e-voting process

Name of the Director	Sh. Ajay Kumar Vyas	Sh. Ashok Kumar Gupta
Date of Birth	15-08-1962	02-01-1957
Age	61 Year	66 Year
Date of appointment	23-12-2022	08-02-2018
Relationship with Directors and Key Managerial Personnel	None	None
Shareholding in Satia Industries Limited	Nil	-
Qualification	B.E, MBA	MBA (Finance) CAIIB (IIB NOW IIBF)
Experience & Expertise in specific functional area	<p>More than 30 years in diverse area of banking, Executive Director. Apr 2019 - Apr 2022, UCO Bank, Kolkata.</p> <p>Field General Manager Apr 2016 - Mar 2019, Central Bank of India, Bhopal (MP)</p> <p>Field General Manager Apr 2015 - Mar 2016</p>	<ul style="list-style-type: none"> 35 years of diverse areas of banking (viz. Retails Banking, Corporate credit, Forex / import export business, Risk Management, Management of Stressed Assets and NPAs, Recovery etc.

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	<p>Central Bank of India, Chandigarh, Senior Regional Manager- Delhi North Apr 2014 - Mar 2015</p> <p>Central Bank of India, Delhi Zonal Manager, Apr 2013 - Apr 2014,</p> <p>Central Bank of India, Lucknow, Deputy General Manager- Transaction Banking,</p> <p>Marketing, ATM, New Initiative, Credit Cards, Central Bank of India, Mumbai Jun 2011 - Apr 2013</p> <p>Board Of Director- Central Ware House Corporation, New Delhi</p> <p>June 2017 - Aug 2019</p> <p>Board of Director May 2016 - Mar 2019 Central Madhya Pradesh Gramin Bank, Chindwara MP</p> <p>Board Of Director Jun 2016 - Jun 2018 Centre For Entrepreneurship Development Madhya Pradesh, Bhopal</p> <p>Convener- State Level Bankers Committee Apr 2016 - Mar 2019 Central Bank Of India, Bhopal</p>	<ul style="list-style-type: none"> • Have experience of heading all types of branches, Rural, Semi Urban, Urban and Metropolitan. • Out of total experience of 35 years, 14 years experience in Senior / Top Management Position in Punjab National Bank in Diverse area of banking. • 3 years experience in Senior Management Position in Stressed Assets Management Division of PNB which included experience for Management of NPAs, Recovery, Rehabilitation / Restructuring, CDR, Action under SARFAESI Act, DRT Cases etc. • 3 years experience in Handling Foreign Exchange Business including 1 year in International Banking Division of Corporate Office of PNB and 2
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		<p>years as Incumbent-in-Charge of International Banking Branch, New Delhi, having diverse credit portfolio of Rs. 2000 Crores and Export and Import turnover of Rs. 5000 Crores.</p> <ul style="list-style-type: none"> • Extensive Exposure to Credit Management specially in dealing with large advances across various industries including Rice, Textiles, Infrastructure, Real Estate, Educational Institutions, Power Sector (Solar and Hydro), Leather, Service Industry, NBFCs. • Worked as General Manager, Agra Zone for 2 years having total business of Rs. 50,000 Crores including Credit Portfolio of Rs.20,000 Crores. • Last Assignment was General Manager
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		<p>Punjab Zone for 2 years having total business of One Lakh Crore including Credit Portfolio of Rs. 40,000 Crore. Credit Portfolio was including Big Share in Large Advances across various industries.</p> <ul style="list-style-type: none">• While heading Punjab Zone, I was also Convener of SLBC Punjab where I was involved in developmental activities of state Govt.• Wide Exposure in dealing with Consortium Accounts / Multiple Banking Accounts.• Superannuated Honorably on 31-01-2017.• Presently Independent Director on the Board of M/s. Satia Industries Ltd. (A Listed Company)
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Number of meetings of the Board attended during the financial year 2021-22 since appointment	N. A	4
Board membership of other listed Companies	0	0
Chairmanship/ memberships of the Committees of other public limited Companies	0	0

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