

NOTICE

Notice is hereby given that the 39th Annual General Meeting of Satia Industries Ltd will be held on Wednesday, 30th September, 2020 At 10:30 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2020 and Profit and Loss Account for the year ended on that date along with the Report of the Auditors and Directors thereon.
2. To appoint a Director in place of Sh Chirag Satia, Executive Director who retires by rotation, being eligible and offer himself for re-appointment.
3. To ratify and confirm the interim dividend of Rs. 0.15/- per equity share already paid during the financial year 2019-20.
4. **To Consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution: -**

Ratification of appointment of Auditors

"RESOLVED that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, and pursuant to the resolution passed by the members at the AGM held on 29th September, 2017, the appointment of M/s Deepak Grover & Associates, Chartered Accountants (Firm Registration Number: 020678N) as the Auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified"

Special Business

- 5 **Re-appointment of Sh Inder Dev Singh as an Independent Director for the Second Term**

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies

(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sh. Inder Dev Singh, (DIN: 00825892), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 01.10.2020 to 30.09.2025 and whose office shall not be liable to retire by rotation".

"RESOLVED FURTHER that pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Consent of the Company be and is hereby accorded to appoint Sh Inder Dev Singh, (DIN: 00825892) Director of the Company as Independent."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all necessary acts, deeds, matter and things, which may be usual, expedient or proper to give effect to the above resolution"

- 6 **Appointment of Sh Vinod Kumar Kathuria as an Independent Director for term of 5 years.**

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

"RESOLVED that Sh. Vinod Kumar Kathuria (DIN:06662559) who was appointed as an Additional Director (Independent) with effect from 08.02.2020 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with the requisite

deposit proposing his candidature for the office of independent Director be and is hereby appointed as an independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from 01.10.2020 and that shall not be liable to retire by rotation.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all necessary acts, deeds, matter and things, which may be usual, expedient or proper to give effect to the above resolution”

7 Increase in Salary of Dr Ajay Satia, (DIN: 00850792) Chairman Cum Managing Director of the Company

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

“RESOLVED that Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and in term of recommendation of Nomination and Remuneration Committee and as approved by the Board of Director, approval of Members be and is hereby accorded for revision in the remuneration of Dr Ajay Satia, (DIN: 00850792) Chairman Cum Managing Director of the Company, as mentioned here below:

1. Salary: Rs.40,00,000/- Per Month w.e.f. April 01, 2019.
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.

“RESOLVED FURTHER that in the event of absence or inadequacy of profits in any financial year, the remuneration shall be governed by Section II of Part II of Schedule V of the Act or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the CMD.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all necessary acts, deeds, matter and things, which may be usual, expedient or proper to give effect to the above resolution”

NOTES:

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

1. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is stated in the explanatory statement.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through

- remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address.
4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
 5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TCPL in case the shares are held by them in physical form.
 6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
 7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.satiagroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of <https://www.evoting.nsdl.com>
 9. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
 10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. 20. Instructions for e-voting and joining the AGM are as follows:
 11. Members are requested to notify immediately any change in their address, to the Registered Office of the Company.
 12. Members seeking any information with regards to Annual Accounts at the time of Meeting, are requested to send their queries to the company so as to reach at least ten days before the date of Meeting, to enable the management to keep the relevant information ready at the time of Meeting.
 13. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2020 to 30.09.2020 both days inclusive.
 14. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Shareholders are informed that the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate E-voting. E-voting is optional and Members shall have the option to vote either through e-voting or at the General Meeting through VC/OAVM. The detailed procedure is mentioned below. For the aforesaid purpose, the Company has appointed Mr. Gaurav Bansal, Chartered Accountant as scrutinizer for scrutinizing e-voting process in a fair and transparent manner
 - a. The instructions for shareholders voting electronically are as under: -
 - i. The voting period begins on 27.09.2020, 10.00 AM and ends on 29.09.2020 at 5.00 PM. During these period shareholders holding share either in physical form or in dematerialized form as on the cut-off date 23.09.2020 (record date) may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting thereafter.

- ii Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting though VC/OAVM.
- iii The shareholders should log on to the e-voting website www.evotingindia.com.
- iv Click on Shareholders.
- v Now Enter your User ID
 1. For CDSL: 16 digits beneficiary ID,
 2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi Next enter the Image Verification as displayed and Click on Login.
- vii If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on the label of address affixed on the Annual Report. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (v).

- ix After entering these details appropriately, click on "SUBMIT" tab.
- x Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the Satia Industries Ltd on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the

Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23.09.2020 may follow the same instructions as mentioned above for e- Voting.

- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

M/s Gaurav Bansal, Chartered Accountant has been appointed as the Scrutinizer. The e-voting process in a fair and transparent manner (including the ballot forms). The Scrutinizer shall within a period of two working days for the conclusion of e-voting period, unblock the votes in presence of at least 2 witnesses not in employment of the Company and make a report of the vote cast in favour or against, if any, forthwith to the Chairman of the Company.

5. The Results shall be declared within two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be placed in the Company website i.e. www.satiagroup.com.

VIDEO CONFERENCING (VC)

General Instructions.

Minimum requirement for joining the meeting.

1. Computer / Laptop with minimum operating system of Window 7 with Webcam Mic and Speaker.
2. Use Internet with a good speed to avoid any disturbance during the meeting.
3. Participants can use mobile phone also, but please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. For better experience, please download the Webex Meeting App. Given below URL to download Cisco Webex Meeting client.

<https://www.webex.com/downloads.html/>

Participants may attend the AGM, by JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application.

Mainly participants are divided in following categories.

Categories of Participants	Roles
Host/Moderator	<ul style="list-style-type: none"> Host is a participant who will manage the meeting. There can be only one host for one VC event. Host can be switched with any panelist during the meeting, if required. Major functions of HOST will be: he can mute/unmute anybody during the event, on/ off record the meeting proceedings etc. He/she should be a person having good IT background preferably a tech- savvy person.
Presenter	<ul style="list-style-type: none"> Presenter is the one who will conduct the proceedings of entire meeting like introduction of all panelists, welcoming board members and KMPs. During the proceedings, he/she will control screen visible to all shareholders. He/she will coordinate between panelists like who will speak next and what is to be shown to all attendees, etc. Company secretary of company is most appropriate to become event Presenter.
Panelists	Panelists are the Board of Directors and KMP.
Persons of Management/ Auditors, promoters	Large shareholders, promoters, institutional investors, Chairperson of Audit committee, Nomination & remuneration committee and Stakeholder relationship committee, auditors, etc.
Attendees/ Shareholders	Usually the shareholders.

1. Company will give the list of presenter/panelist with their Name, Designation, Mobile number and e-mail

id to HOST in advance. Host will send the invitations to all the participants on their e-mail ids.

2. Presenter/panelist can join the meeting by opening their e-mail ids and by clicking on JOIN MEETING tab. By clicking on join meeting they will be redirected to Meeting room via browser or by running Temporary Application.
3. For example, if scheduled start time of meeting is 5:30 PM, so the host will start the meeting at 5 p.m.; Presenters & all panelists should join the meeting between 5:00 PM to 5:30 PM. During these 30 minutes, host will check connectivity, voice and video of all. During the entire event each panelist can mute-unmute themselves, video on-off for themselves at their own, but till actual start of meeting every panelist will keep their voice and video off.
4. At 5:00 PM i.e. 30 minutes prior to schedule start time, attendees will also start joining the meeting through e-voting plate form of the depositories namely CDSL/ NSDL. By default all the attendees will remain on mute mode. Neither they can unmute themselves nor they can show their photo at their own. Only Host has right to unmute any/all attendees and allow each attendees photo visible one by one. A live number count of attendees will be shown at bottom of presenter screen and will be viewable to all panelists too. During these 30 minutes, the presenter may run any promotional video/message of the company, for the attendees. At 5:30 PM, after having full quorum, the presenter will call the meeting to order.
5. Now, all the activity will go as it was happening in physical meeting. The presenter will start the meeting by a welcome message. He will then introduce the dignitaries. As the name of each dignitary is announced by the presenter, he/she will unmute himself/herself and will show his/her video (must). The host will play a 'Applause audio' in the background to welcome each dignitary. Chairman of meeting will be declared with or without voting, as the case may be. Chairman of the meeting will give 'Chairman Speech'. The Presenter, or to whom the presenter will allow, will read the resolutions or it will be announced as READ as in physical meeting. The presenter will allow Auditors to either read the Auditors' Report or take it as READ in case there is no qualification(s).
6. Once the reading of resolutions and Auditors' Report

is over, the presenter will open chat window for all attendees to ask any question on agenda items, with permission of the Chairman of the meeting. For this, attendee will write only his/her USER ID with name in chat window. Presenter will activate Chat window for 5 minutes only. Depending upon available time limit and number of attendees requested to ask question, Presenter one by one will inform HOST to allow attendees to ask question. Host will unmute same attendee. Host can show attendee's video on main screen too, if attendees has put their camera on and allowed by Chairman of meeting. It is suggested that Chairman should allow attendee's audio only. At any point of time, Host can quit the present attendee and allow next attendee to ask question. This can go on till the time allowed by Chairman of Meeting.

7. After question-answer session is over, the Chairman will put all resolutions together for voting. During the meeting voting will be done by those attendees only who have joined the meeting and have not exercised their votes through remote e-voting. Procedure of e-voting will remain same as remote e-voting process. After a reasonable time period the Scrutinizer only will close the e-voting.
8. After closing of voting presenter will request Chairman of the meeting to give vote of thanks and declare meeting successfully closed/over.
9. After the meeting depositories will provide the files for attendance i.e. who have joined the meeting along with e-voting and voting done during the AGM.

Comparison between previous procedure and current procedure.

As per previous Guidelines	As per New Guidelines
Record date seven days prior to AGM/EGM	Same
Sending Notices and Annual Report by e-mail and physical copy to shareholders who have not registered e-mail id	Only through e-mail and notice in news paper for registration of e-mail id etc.
Procedure for e-voting on depository plate form AGM at designated place with physical presence of directors / CS and shareholders	Same AGM will be held through Video Conferencing, all Directors, CS, KMP and shareholders will join through VC from anywhere.
Venue voting through paper vote / tab vote same as e-voting.	Venue voting is available through Depositories plate form
Registration of attendance at AGM of the shareholder	Shareholders has to use user id and password for attending the AGM by login through Depository plate form which will be opened ½ hr in advance before the Schedule AGM time and will continue till the end of AGM
Quorum for AGM is based on attendance done at registration counter	Attendance will be taken from the depository plate form for the shareholders who have login through their platform and click the link of joining AGM. Depository will provide the facility to Company and scrutinizer to monitor the same and download the list.
Chairmen speech / CS speech at the auditorium	Chairmen/CS Speech will be through VC, Auditor report as per requirement.
Shareholders speaker instant at AGM	Shareholder speaker will be registered in advance to speak in the AGM with their query/question given in advance Shareholders can raise their queries during the AGM through Chat box which will be given to Company so that they can reply with 5-7 days . Chairmen can say queries received by the company will be replied in due course.

EXPLANATORY STATEMENT OF MATERIALS FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, at the 34th Annual General Meeting held on 30th September, 2015, Shri I.D. Singh was appointed as an Independent Directors of the Company for a period of 5 (five) consecutive years for a term upto the conclusion of the 39th Annual General Meeting of the company in the calendar year, 2020. Since, Shri I.D. Singh shall complete his initial term as an Independent Directors of the Company on 30.09.2020, He is eligible for re-appointment for one more term.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 10.08.2020, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on their skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members for re-appointment of Shri I.D.Singh as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 01.10.2020 upto 30.09.2025 is sought and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013

Shri I.D.Singh is not disqualified from being appointed as Directors in terms of Section 164 of the Act and he has given his consent to act as Director.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures

of Shri I.D.Singh for the office of Directors of the Company.

The Company has also received declarations from Shri I.D.Singh that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Shri I. D. Singh fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri I. D. Singh is independent of the management.

Brief resume of Shri I.D.Singh. nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.

This Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015.

The Board recommends the Special Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders

Item No. 6

The Board of Directors in their meeting held on 08.02.2020 (based on the recommendation of Nomination and Remuneration Committee) had appointed Sh Vinod Kumar Kathuria (DIN:06662559) as an Additional Director (Independent) w.e.f from 08.02.2020. up to the date of the forthcoming Annual General Meeting. Sh Vinod Kumar Kathuria, being eligible has offered himself for appointment as a Director (Independent).

The Company had, pursuant to the provisions of SEBI(LODR) Regulations, 2015 appointed Sh Vinod Kumar Kathuria, as Independent Directors Pursuant to the provisions of SEBI (LODR) Regulations, 2015, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. The Nominations Committee has recommended the appointment as Independent Directors Sh Vinod Kumar Kathuria has given a declaration to the Board that he meets the criteria of independence as provided under SEBI(LODR)

Regulations, 2015. In the opinion of the Board, Sh Vinod Kumar Kathuria fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of director as Independent Director is now being placed before the Members for their approval.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. The Nominations and remuneration Committee has recommended the appointment of Sh Vinod Kumar Kathuria as Independent Directors has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Sh. Vinod Kumar Kathuria director fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of this director as Independent Director is now being placed before the Members for their approval.

A brief profile of the Independent Director to be appointed is given here below:

Qualification

Sh Vinod Kumar Kathuria is a M. Com from University of Delhi and CAIIB from Indian Institute of Banking & Finance.

Experience

Sh Vinod Kumar Kathuria has four decades of experience in key banking areas of Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc. Regular Expert contribution as Resource Person on policy issues involving macro & micro factors of the economy in various committees and conferences. Team Builder and motivational speaker. Unblemished service record of 38 Years and Last assignment was Executive Director at Union Bank of India.

Expert Services

Expert Services by Sh Vinod Kumar Kathuria:-

- i) Associate Director on the Board of Union Asset Management Co. (2016 - 2018)
- ii) Nominee Director on the Boards of Principal Trustee Co. (2013 – 2014)
- iii) Nominee Director on the Boards of PNB Insurance Broking. (2013 – 2014)
- iv) Board Member of India Factoring Services P. Ltd. from (Aug. 2013- Mar 2014)
- v) Member in the Core Management Team for formation of Bhartiya Mahila Bank.
(July 2013 – November 2013). The Bank started operation within 4 months of formation of Core Team.
- vi) Member of the Committee formed by SEBI to oversee working of the Board of MCX-SX. (2014)
- vii) Member in the Committee of Tier I Perpetual Bonds under BASEL III norms formed by Dept. of Financial Services, Govt. of India (2014).

Item No. 7

The Nomination and Remuneration Committee and the Board of Directors, in their respective meetings held on 22.06.2020 have approved the revision in remuneration of Rs 40,00,000/- per month and Commission of 1% on net profit of the Company payable to Dr Ajay Satia, Chairman Cum Managing Director with effect from 01.04.2019 for remainder of duration of appointment subject to the approval of the shareholders in the General Meeting. The payment of remuneration was approved by the Board based on industry standards, work responsibilities handled by the Chairman and Managing Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 01st April, 2019 to Dr Ajay Satia as Chairman Cum Managing Director.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution. None of the Directors except Dr Ajay Satia,

CMD himself and Mr. Chirag Satia, Executive Director being related to him is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Place : Rupana
Dated : 10.08.2020

By Order of the Board
For Satia Industries Ltd.

(Rakesh Kumar Dhuria)
Company Secretary