

## NOTICE

Notice is hereby given that the 43rd Annual General Meeting of Satia Industries Ltd will be held on Monday, 30th September, 2024 at 10:00 A.M. At the Registered Office of the Company at VPO:Rupana, Malout-Muktsar Road, Distt Sri Muktsar Sahib (Punjab),152032 to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2024 and Profit and Loss Account for the year ended on that date along with the Report of the Auditors and Directors thereon.
2. To confirm the payment of interim dividend of Rs. 10/- per equity (100%) shares already paid for the financial year ended March 31, 2024.
3. To appoint a director in place of Sh R.K Bhandari, (DIN No 00732588) Joint Managing Director who retires by rotation, being eligible and offer himself for re-appointment.

### Special Business

#### Item No 4

**Re-appointment of Dr. Ajay Satia, Chairman cum Managing Director and Fixation of his remuneration.**

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

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and / or any other guidelines issued by the Central Government from time to time (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to the approval of the Central

Government, if and to the extent necessary Dr. Ajay Satia (DIN : 00850792 ) be and is hereby re-appointed as Chairman cum Managing Director of the Company and to his receiving remuneration, benefits and amenities as the Chairman Cum Managing Director for a period from 01 st October, 2024 to 30th September, 2027, upon the terms, conditions and stipulations contained in the Agreement entered into between the Company and Dr. Ajay Satia, Chairman Cum Managing Director and as given below:-

#### Terms:

1. Salary: Rs.70,00,000/- per month w.e.f. 01st October, 2024. 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.
  - b) Perquisites/ benefits
    - i. Commission: Not exceeding 1.00 (one) percent of net profit in an accounting year of the Company subject to availability of profit.
    - ii. 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.
    - iii. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
    - iv. Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
    - v. 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 rules 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 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”

#### **Item No 5**

**Re-appointment of Sh R.K. Bhandari, Joint Managing Director and Fixation of his remuneration.**

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

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration

of Managerial Personnel) Rules 2014 and / or any other guidelines issued by the central Government from time to time (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if and to the extent necessary, consent of the company be and is hereby accorded for the Re- appointment of Sh R.K. Bhandari (DIN:00732588) as the Joint Managing Director of the Company and to his receiving remuneration, benefits and amenities as the Joint Managing Director for a period from 01st October, 2024 to 30th September, 2027, upon the terms, conditions and stipulations contained in the Agreement entered into between the Company and Sh R.K. Bhandari, Joint Managing Director and as stated here below:-

#### **Terms:**

1. Salary: Rs. 15,00,000/-Per month w.e.f. 01st October, 2024.The annual increments which will be effective from 1st April each year, will be as per rules of the company and performance-based.

#### **b) Perquisites/ benefits**

- i. Company owned/ leased accommodation or reasonable house rent allowance while posted in any place other than Muktsar
- ii. Reimbursement of medical and hospitalization expenses including dental and optical treatment for self and family and Mediclaim insurance premium.
- iii. First class air fare or first-class air-conditioned railway fare and other actual expenses borne for self and family anywhere in India or abroad once a year while on leave including boarding lodging and surface travel expenses or minimum of one month salary. The necessary foreign exchange for the purpose, if required will be provided by the company but subject to any regulation prescribed by Reserve

Bank of India and in force for the time being.

iv. Personal Accidental Insurance

- v. In addition to above Sh R.K. Bhandari shall be entitled to all such perquisites/benefits which he was enjoying as Joint Managing Director of Company the total value of which shall not exceed Rs 150000/- in a year.

**“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 office of Sh R.K. Bhandari, the Company has no profits or its profits are inadequate, the company shall pay remuneration, benefits and amenities to Sh R.K. Bhandari as specified in the draft agreement referred to above, based on the recommendation of Nomination and Remuneration Committee and subject to approval of Central Government, if and to the extent necessary or in the alternative, pay remuneration to Sh R.K. Bhandari by way of salary, dearness allowance, perquisites and any other allowances within the ceiling limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 or any amendments thereto as may be made from time to time.

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Item No 6**

**Re-appointment of Sh Chirag Satia, Executive Director and Fixation of his remuneration.**

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

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies(Appointment and Remuneration of Managerial Personnel) Rules 2014 and / or any other guidelines issued by the central Government from time to time (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if and to the extent necessary, consent of the company be and is hereby accorded for the Re-appointment of Sh Chirag Satia (DIN:03426414) as the Executive Director of the Company and to his receiving remuneration, benefits and amenities as the Executive Director for a period from 01st October, 2024 to 30th September, 2027, upon the terms, conditions and stipulations contained in the Agreement entered into between the Company and Sh Chirag Satia, Executive Director and as stated here below:-

**Terms:**

1. Salary: Rs. 50,00,000/- PM
2. Perquisites/benefits:
  - i. 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.
  - ii. Reimbursement of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
  - iii. Personal accidents and Mediclaim Insurance Policy premium not to exceed Rs. 1,00,000/- per annum.
  - iv. Contribution to provident fund, superannuation fund or annuity fund and benefits the Company's Pension Scheme, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961;

- v. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and encashment of leave at the end of the tenure.

**“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 office of Sh Chirag Satia, the Company has no profits or its profits are inadequate, the company shall pay remuneration, benefits and amenities to Sh Chirag Satia as specified in the draft agreement referred to above, based on the recommendation of Nomination and Remuneration Committee and subject to approval of Central Government, if and to the extent necessary or in the alternative, pay remuneration to Sh Chirag Satia by way of salary, dearness allowance, perquisites and any other allowances within the ceiling limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 or any amendments thereto as may be made from time to time.

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **Item No 7**

**Re-appointment of Sh Hardev Singh as Director (Technical) of the company and if thought fit, to pass, with or without modification(s) the following Resolution as Special Resolution:**

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration

of Managerial Personnel) Rules 2014 and / or any other guidelines issued by the central Government from time to time (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government, if and to the extent necessary, consent of the company be and is hereby accorded for the Re-appointment of Sh Hardev Singh as Director (Technical) of the Company and to his receiving remuneration, benefits and amenities as Director (Technical) for a period from 01st October, 2024 to 30th September, 2027, upon the terms, conditions and stipulations contained in the Agreement entered into between the Company and Sh Hardev Singh as Director (Technical) and as stated here below:-

#### **Terms:**

- a) Salary: Rs 6,00,000 /- Per month w.e.f. 01st October, 2024. The annual increments which will be effective from 1st April each year, will be as per rules of the company and performance-based.

#### **b) Perquisites/benefits**

- i) Company owned/ Leased accommodation or reasonable house rent allowance.

**“RESOLVED FURTHER** that Sh Hardev Singh, Director (Technical) be and is hereby nominated as Occupier of the factory of the Satia Industries Limited situated at Village Rupana, Malout-Muktsar Road, District Muktsar.”

**“RESOLVED FURTHER** that based on the recommendation of the Nomination and Remuneration Committee, terms and conditions of appointment including determination of remuneration payable to Sh Hardev Singh, Director (Technical) may be varied in such manner as the board may in its absolute discretion deem fit, provided, however, that the remuneration payable to Sh Hardev Singh, Director (Technical) shall not exceed the maximum limits for payment of managerial remuneration specified in Section 197 of the Companies Act, 2013 and Schedule V to the Companies Act, 2013 or any amendments

thereto as may be made from time to time or the maximum limits for payment of managerial remuneration as may be prescribed in accordance with the laws, policies, rules, regulations and guidelines in force from time to time.”

**“RESOLVED FURTHER** that where in any financial year during the tenure of office of Sh Hardev Singh, the Company has no profits or its profits are inadequate, the company shall pay remuneration, benefits and amenities to Sh Hardev Singh as specified in the draft agreement referred to above, based on the recommendation of Nomination and Remuneration Committee and subject to approval of Central Government, if and to the extent necessary or in the alternative, pay remuneration to Sh Hardev Singh by way of salary, dearness allowance, perquisites and any other allowances within the ceiling limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 or any amendments thereto as may be made from time to time.

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **Item No 8**

**To ratify the remuneration of Cost Auditor of the Company.**

**To consider and, if thought fit to pass with or without modification(s) the following resolution as ordinary resolution.**

**“RESOLVED** that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules thereunder (including any statutory modifications and re-enactment thereof for the time being in force) and all other applicable provisions, if any, approval of the members of the company be and is hereby accorded to the remuneration payable to M/s HMVN & Associates, Cost Accountants, Delhi appointed by the Board of Directors as Cost Auditors of the Company to conduct the audit of

the Cost Records of the company for the financial year 2024-2025 amounting to Rs. 2,00,000/- plus applicable taxes along with reimbursement of out-of-pocket expenses at actuals.”

**“RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this resolution.”

#### **NOTES:**

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be a Member of the Company. The proxies should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**
- 2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.**
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their copies of Annual Report at the Meeting.
5. Members are requested to notify immediately any change in their address, to the Registered Office of the Company.
6. All documents as referred in the above notice and explanatory statement are open for inspection at the Registered Office of the



Company during office hours on all working days between 11:00 A.M. to 1:00 P.M. up to the date of Annual General Meeting.

7. 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.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September, 2024 to 30th September, 2024 (both days inclusive).
9. As per Regulation 40 of the 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, members holding shares in physical form are requested to consider converting their holdings into dematerialized form.
10. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Registrar and Share Transfer Agent/ their Depository Participants, in respect of shares held in physical/ electronic mode, respectively.
11. 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 Depository Participant in case the shares are held in electronic form and to M/s. Beetal Financial and Computer Services Private Ltd, in case the shares are held in physical form.
12. In case of joint holders attending the AGM, 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.
13. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company’s website [www.satiagroup.com](http://www.satiagroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website [https:// www.evoting.cdsl.com](https://www.evoting.cdsl.com). Any shareholder of the Company interested in obtaining a physical copy of the said Annual Report may write to the company secretary at [satia.secretarial@satiagroup.com](mailto:satia.secretarial@satiagroup.com).
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). 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 27.09.2024 10.00 AM and ends on 29.09.2024 at 5.00 PM. During these period shareholders holding share either in physical form or in

dematerialized form as on the cut-off date 23.09.2024 (record date) may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting thereafter.

1. Pursuant to SEBI Circular No. **SEBI/HO/CFD / CMD / CIR /P / 2020 / 242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting **to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. **SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</li> <li>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. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/">https://web.cdslindia.com/myeasi/Registration/</a> Easi Registration</li> <li>4. Alternatively, the user can directly access e-Voting page by providing</li> </ol>

Type of shareholders	Login Method
	<p>Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in Demat Account.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/ SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Log-in” 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 be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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 &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by holding sending a request at helpdesk.evoting@cdslindia. com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by holding sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

## Step 2

Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e- voting website [www.evotingindia.com](http://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](http://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	<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"> <li>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.</li> </ul>
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"> <li>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.</li> </ul>

7. After entering these details appropriately, click on “SUBMIT” tab.
8. 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.

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of Satia Industries Ltd on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. 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.
17. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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; [satiagroup@gmail.com](mailto:satiagroup@gmail.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)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

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](mailto:evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

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 with in a period of two working days for the conclusion e-voting period, unblock the votes 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.

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](http://www.satiagroup.com).

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

##### **Item No. 4**

Keeping in view the performance of the Company under the leadership of Dr. Ajay Satia and successful 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 09.08.2024 have recommended the re-appointment of Dr. Ajay Satia, as Chairman

Cum Managing Director of the Company from date commencing on 01.10.2024 till 30.09.2027 as set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of 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:

#### **I General Information**

##### **Nature of Industry**

**Satia Industries limited is manufacturing writing and printing paper**

##### **Commercial Production**

**As on March 31st, 2024 the Company is having capacities for manufacture as hereunder:**

Sr. No.	Particular of Manufacturing	Licensed Capacity
1	Writing and Printing Paper	255000 MT

#### **Financial Performance**

During the financial year 2023-24, net revenue from operation was Rs 173614.02 Lakh and the net profit after tax of the Company is Rs 21118.58 Lakh

#### **II Information about the appointee**

##### **Background details**

Dr Ajay Satia aged 70 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

Keeping in view the responsibilities assigned to Dr. Ajay Satia, Chairman Cum Managing Director and his role in the day-to-day management and control of the Company. It is proposed to re-appoint Dr. Ajay Satia, Chairman Cum Managing Director on monthly salary of Rs. 70,00,000/- PM.

### 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 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.

### Other information

Keeping the overall scenario of the industry, the Company is performing reasonably well. The Company is strengthening its focus on quality control, strategic market alliances and expansions.

The above may also be treated as an abstract of the terms of Contract/Agreement entered into between the Company and Dr Ajay Satia, pursuant to Section 190 of the Companies Act, 2013.

None of the Directors is interested in the above resolution except Dr Ajay Satia himself and Sh Chirag Satia being related to him.

### Item No 5

Keeping in view the performance of the

Company under the management and control of Sh R.K. Bhandari, Joint Managing Director, the remuneration Committee and Board of Directors in their respective meetings held on 09.08.2024 have approved the re-appointment of Sh R.K. Bhandari as Joint Managing Director of the Company for a period of three years with effect from 01.10.2024 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose. 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, 2024 the Company is having capacities for manufacture as hereunder:**

Sr. No.	Particular of Manufacturing	Licensed Capacity
1	Writing and Printing Paper	255000 MT

#### Financial Performance

During the financial year 2023-24, net revenue from operation was Rs 173614.02 Lakh and the net profit after tax of the Company is Rs. 21118.58 Lakh

#### Information about the appointee

##### Background details

Sh R.K. Bhandari is a MBA and associated with the Company since 01st December, 1986 and is looking after the day to day affairs of the Company and he is completely aware with all aspects of the Company's business.

### Job Profile and his suitability

Sh R.K. Bhandari shall be responsible for the management and control of day to day affairs of the company. He has been serving the Company since 1986. The Company has performed well under the able guidance of Sh R.K. Bhandari, Joint Managing Director

### Remuneration proposed

Keeping in view the responsibilities assigned to Sh R.K. Bhandari, Joint Managing Director and his role in the day to day management and control of the Company. It is proposed to re-appoint Sh R.K. Bhandari, Joint Managing Director on monthly salary of Rs. 1500000/- PM.

### 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 Sh R.K. Bhandari, Joint Managing Director, the proposed remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

Sh R.K. Bhandari is not having any pecuniary relation with the Company.

### Other information

Keeping the overall scenario of the industry, the Company is performing well. The Company is strengthening its focus on quality control, strategic market alliances and expansions.

The above may also be treated as an abstract of the terms of Contract/Agreement entered into between the Company and Sh R.K. Bhandari, Joint Managing Director, pursuant to Section 190 of the Companies Act, 2013.

None of the Directors is interested in the above resolution except Sh R. K. Bhandari

### Item No 6

Keeping in view the performance of the Company, new expansions in progress, remuneration Committee and Board of Directors in their respective meetings held on 09.08.2024 have approved the re-appointment of Sh Chirag Satia, as Executive Director of the Company for a period of three years with effect from 01.10.2024 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose. 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:

### 2. General Information

#### Nature of Industry

**Satia Industries limited is manufacturing writing and printing paper**

#### Commercial Production

**As on March 31st, 2024 the Company is having capacities for manufacture as hereunder:**

Sr. No.	Particular of Manufacturing	Licensed Capacity
1	Writing and Printing Paper	255000 MT

### Financial Performance

During the financial year 2023-24, net revenue from operation was Rs 173614.02 Lakh and the net profit after tax of the Company is Rs 21118.58 Lakh

### Information about the appointee

#### Background details

Sh Chirag Satia aged 32 years is a C.A Inter.

### Job Profile and his suitability

Sh Chirag Satia shall be responsible for the financial matter and overall day to day management of the Company.



### Remuneration proposed

Keeping in view the responsibilities assigned to Sh Chirag Satia and his role in the development of the Company, it is proposed to appoint Sh Chirag Satia as Executive Director of the Company on the monthly salary of Rs 50,00,000/- PM plus other allowance and perquisites as specified in 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 Sh Chirag Satia Executive Director the proposed remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

Sh Chirag Satia is a son of Dr Ajay Satia, promoter Director of the Company.

### Other information

Keeping the overall scenario of the industry, the Company is performing reasonably well. The Company is strengthening its focus on quality control, strategic market alliances and expansions.

The above may also be treated as an abstract of the terms of Contract/Agreement entered into between the Company and Sh Chirag Satia, pursuant to Section 190 of the Companies Act, 2013

None of the Directors is interested in the above resolution except Sh Chirag Satia himself and Dr Ajay Satia.

### Item No 7

Keeping in view the responsibility being shared by Sh Hardev Singh as Director (Technical), the remuneration Committee and Board of Directors in their respective meetings held on 09.08.2024

have approved the reappointment of Sh Hardev Singh as Director (Technical) of the Company for a period of three years with effect from 01.10.2024 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose. 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:

### 3. General Information

#### Nature of Industry

**Satia Industries limited is manufacturing writing and printing paper**

#### Commercial Production

**As on March 31st, 2024 the Company is having capacities for manufacture as hereunder: -**

Sr. No.	Particular of Manufacturing	Licensed Capacity
1	Writing and Printing Paper	255000 MT

#### Financial Performance

During the financial year 2023-24, net revenue from operation was Rs 173614.02 Lakh and the net profit after tax of the Company is Rs 21118.58 Lakh

#### Information about the appointee

##### Background Details

Sh Hardev Singh aged 66 years and have diploma in Mechanical Engineering

##### Job Profile and his suitability

Sh Hardev Singh, Director (Technical) is responsible for the running of plant, process and head all projects.

### Remuneration proposed

Keeping in view the responsibilities assigned to Sh Hardev Singh, it is proposed to re-appoint

Sh Hardev Singh, as Director (Technical) on the monthly salary of Rs 600000/- PM plus other allowance and perquisites as specified in 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 Sh Hardev Singh, the proposed remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

Sh Hardev Singh, is not having any pecuniary relation with the Company.

**Other information**

Keeping the overall scenario of the industry, the Company is performing reasonably well. The Company is strengthening its focus on quality control and expansions.

The above may also be treated as an abstract of the terms of Contract/Agreement entered into

between the Company and Sh Hardev Singh, pursuant to Section 190 of the Companies Act, 2013

None of the Directors is interested in the above resolution except Sh Hardev Singh himself.

**Item No. 8**

The Board, on the recommendation of the Audit committee, has approved the appointment and remuneration of M/s HVMN & Associates, Cost Accountants, as cost auditors to conduct the audit of the cost records of the company for the financial year 2024-2025 at remuneration as specified in the resolution plus applicable taxes and reimbursement of out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Your board recommends the passing of ordinary resolution set out at Item No. 8 of the notice for approval by the shareholders in the interest of the company. None of the Directors and/ or key Managerial personnel of the Company and/ or their relatives is concerned or interested financially or otherwise in the resolution set out at item no. 8 of the Notice.

**Place : VPO. Rupana**

**Dated : 09.08.2024**

**By order of the Board  
For Satia Industries Limited  
(Rakesh Kumar Dhuria)  
Company Secretary**

**Annexure-I**

**DETAIL OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING**

1.	Name	Dr. Ajay Satia
	DIN No.	00850792
	Date of birth	29th June, 1954
	Date of Appointment	26th November, 1980
	Qualification	MBBS
	Expertise	Looking after Satia Industries Limited Since 1980 as CMD
	Directorship in other listed company	NIL
	No. of shares held in the company	23027990

2.	Name	Sh R.K. Bhandari
	DIN No.	00732588
	Date of birth	25th October, 1957
	Date of Appointment	27th October, 1994
	Qualification	MBA
	Expertise	Looking after day to day management of the Company
	Directorship in other listed company	NIL
	No. of shares held in the company	0

3.	Name	Sh Chirag Satia
	DIN No.	03426414
	Date of birth	28th May, 1992
	Date of Appointment	13th February, 2015
	Qualification	C.A. Inter
	Expertise	Looking after the Satia Industries Ltd. as Executive Director
	Directorship in other listed company	NIL
	No. of shares held in the company	6960669

4.	Name	Sh Hardev Singh
	DIN No.	07943672
	Date of birth	2nd October, 1957
	Date of Appointment	1 st October, 2017
	Qualification	Diploma Production Development
	Expertise	Looking after the Technical work of Satia Industries Ltd.
	Directorship in other listed company	NIL
	No. of shares held in the company	100