



SIL/BSE/2021-22

Date: 06-09-2021

The General Manager,
Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street
Mumbai - 400001.

Company Code No.: 511076

Sub: Notice of 36th Annual General Meeting

Dear Sir,

The 36th Annual General Meeting ("AGM") of the Company will be held on Tuesday, September 28, 2021, at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means.

We would further like to inform that the Company has fixed Tuesday, September 21, 2021, as the cutoff date for the purpose of remote e-voting, for ascertaining the names of the Shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the AGM.

The remote e-voting shall begin on Saturday, September 25, 2021 at 9.00 A.M. and end on Monday, September 27, 2021 at 5.00 P.M.

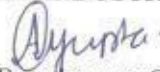
Pursuant to Section 91 of the Companies Act, 2013 and the Rules framed thereunder, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive) for the 36th Annual General Meeting.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For **SAT INDUSTRIES LIMITED**


Alka Premkumar Gupta
Company Secretary
M.No. A35442

Encl.: as above



SAT INDUSTRIES LIMITED

(CIN: L25199MH1984PLC034632)

Regd. Office: 121, B- Wing, Mittal Tower, Nariman Point, Mumbai- 400 021.

Tel. +91 22 66107025 Fax: 91 22 66107027

website: www.satgroup.in e-mail: investor.relations@satgroup.in

N O T I C E

NOTICE is hereby given that the **Thirty-Sixth (36th) Annual General Meeting** of the Members of SAT INDUSTRIES LIMITED will be held on Tuesday, September 28, 2021 at 11:00 a.m IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY:

1. To receive, consider and adopt:
 - a. the Audited Financial Statement of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement of the Company for the year ended March 31, 2021 together with the Report of the Auditors thereon.
2. To declare a Final Dividend on Equity Shares for the financial year 2020-21.
3. To appoint a director in place of Mr. Asad Daud (DIN: 02491539), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment Mrs. Shehnaz D. Ali as a whole-time Director (DIN: 00185452).

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

"RESOLVED THAT in pursuance of the provisions of section 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Shehnaz D Ali (DIN: 00185452), as a Whole-time Director of the Company for a period of 3 (three) years with effect from 01.01.2022, on the terms and conditions of remuneration as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as " the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and/or the remuneration , subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

RESOLVED FURTHER THAT in pursuance of the provisions of section 197(3) and other applicable provisions, if any of the Companies Act, 2013, and the rules made there under Mrs. Shehnaz D Ali, Wholetime Director, will be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during her term of office as Wholetime Director, in accordance with the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions."

5. Re-appointment of Mr. Harikant Turgalia as a Whole-time Director (DIN: 00049544).

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

“RESOLVED THAT in pursuance of the provisions of section 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Harikant Turgalia (DIN: 00049544), as a Wholetime Director of the Company for a period of 3 (three) years with effect from 01.01.2022, on the terms and conditions of remuneration as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as “ the Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and/or the remuneration , subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 , including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

RESOLVED FURTHER THAT in pursuance of the provisions of section 197(3) and other applicable provisions, if any of the Companies Act, 2013, and the rules made there under Mr. Harikant Turgalia, Wholetime Director, will be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Wholetime Director, in accordance with the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions.”

Registered Office :

By Order of the Board of Directors

121, B- Wing , Mittal Tower,
Nariman Point ,
Mumbai –400 021
Dated: 23.07.2021

Harikant Turgalia
Whole-time Director
DIN: 00049544

Notes :

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 36th AGM of the Company is being convened and conducted through VC.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. As per the provisions under the MCA Circulars, Members attending the 36th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the

subsequent pages. Such remote e-voting facility is in addition to voting that will take place at the 36th AGM being held through VC.

5. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
6. The Board of Directors has appointed Dr. S.K. Jain (Membership No. 1473), Practicing Company Secretaries, Proprietor of S. K. Jain & Co. as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
7. The Results shall be declared within 48 hours after the conclusion of the Annual General Meeting. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.stgroup.in and on the website of CDSL www.evotingindia.com. The same shall also be communicated to BSE, where the shares of the Company are listed.
8. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 36th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 36th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. Corporate Members are required to access the link www.evotingindia.com and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. The Register of Members and Share Transfer books will remain closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive).
12. In line with the MCA and SEBI Circulars, the notice of the 36th AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at <http://satgroup.in/>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of CDSL at www.evotingindia.com.
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
14. The following documents will be available for inspection by the Members electronically during the 36th AGM.
Members seeking to inspect such documents can send an email to corporate@satgroup.in
 - a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
 - b) All such documents referred to in the accompanying Notice and the Explanatory Statement.
15. Details of the Directors seeking appointment/ re-appointment at the 36th AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
16. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
17. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar

and Share Transfer Agent, Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.

18. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the share transfer Form SH-4 for this purpose.
19. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.
20. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier
21. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Company Secretary at the Company's registered office or the Company's Registrar and Share Transfer Agent (Link Intime India Pvt. Ltd.)for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at <http://satgroup.in/> Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
22. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on September 4, 2020 (date of last Annual General Meeting) on its website at www.satgroup.in and also on the website of the Ministry of Corporate Affairs.
23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent of the Company at its registered office.
24. In case of any queries regarding the Annual Report, the Members may write to corporate@satgroup.in to receive an email response.
25. As the 36th AGM is being held through VC, the route map is not annexed to this Notice.
26. 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 annexed.
27. The Company has fixed Tuesday, September 21, 2021 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended March 31, 2021.
28. If the dividend, as recommended by the Board of Directors, is declared at the 36th Annual General Meeting, payment of such dividend will be paid/credited on or before October 19, 2021 i.e. within 30 days from the date of declaration as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Tuesday, September 21, 2021;

- ii. To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours on Tuesday, September 21, 2021

29. Instructions for e-voting and joining the AGM are as follows:

A. Voting Through Electronics Means.

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January,13,2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. 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.

- IV. 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode 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 of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or 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 Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration |

| | |
|---|--|
| | 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM. |
| Individual Shareholders holding securities in demat mode with NSDL | <p>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.nsdl.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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 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</p> |
| 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's 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 |

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

The instructions for shareholders voting electronically are as under:

- 1) The voting period begins on Saturday, September 25, 2021 at 9:00 a.m. and ends on Monday, September 27, 2021 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) The shareholders should Log on to the e-voting website www.evotingindia.com
- 3) Click on "shareholders" tab.
- 4) Now Enter your applicable User ID, as under:
 - 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 No. registered with the Company.
- 5) Next enter the Image Verification code as displayed and Click on Login.
- 6) 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.
- 7) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|--|
| 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 first two 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 as mentioned in instruction (5) |

- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Shareholders holding shares in physical form will then reach directly 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 remote e-voting through CDSL platform. It is strongly recommended that members should not share their password with any other person and take utmost care to keep their password confidential.
- 10) For Shareholders holding shares in physical form, the details can be used only for remote e-voting on the Resolutions contained in this Notice.
- 11) Click on the EVSN of "SAT INDUSTRIES LIMITED" on which you choose to vote.
- 12) 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 respective Resolution and option NO implies that you dissent to the Resolution.
- 13) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 14) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wishes to confirm your vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify his vote.

- 15) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- 16) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 17) If the demat account holder has forgotten the changed password, then Enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.

(i) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- 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; corporate@satgroup.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) The procedure for attending meeting & e-Voting on the day of the AGM same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast Eight days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Eight days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- A. 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.
- B. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

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, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, 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.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4

The present term of appointment of Mrs. Shehnaz D Ali as a Wholetime Director will expire on 31.12.2021. The Board of Directors of the Company at their Board meeting held on 25.06.2021 as recommended by remuneration and nomination committee re-appointed Mrs. Shehnaz D Ali as Whole-time Director for a period of three (3) years with effect from 01.01.2022 subject to the approval of the shareholders. Mrs. Shehnaz D. Ali is looking after the day to day business activities of the Company. The continuity of the present management will help the Company in attaining its object in better and harmonious way. The proposed remuneration is within the limits and other terms of clause (A) Section II of Schedule V to the Companies Act, 2013 as amended.

The terms and conditions of the re-appointment of Wholetime Director are embodied in the agreement to be made between the Company and the Wholetime director. The broad particulars of remuneration proposed to be paid to the said Wholetime Director during her term of office are as under :

| Name and designation | Period | Salary per month (Rs.) | Perquisites and allowances per month (Rs.) |
|--|--------------------------|---|--|
| Mrs. Shehnaz D. Ali – Wholetime Director | 01.01.2022 to 31.12.2024 | Rs. 95,201/- per month in the scale of Rs. 70,000/- to Rs. 3,00,000/- | 66.66 % of the monthly salary |

The annual increment which will be effective from 1st April every year will be decided by the Board and will be merit based taken into account the Company's performance.

The perquisites and allowances payable to the aforesaid whole-time Director shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, medical allowance/ reimbursement, leave travel concession for self and family including dependents, club fees, accident /medical insurance, encashment of leave and such other perquisites and/or allowances, upto the amount specified above and in addition he shall be eligible for reimbursement of actual expenses incurred towards utilization of gas, electricity, water, furnishing and repairs subject however to the condition that the overall remuneration paid is within the overall ceiling of remuneration stipulated in Section 197 read with Schedule V of the Companies Act, 2013.

Provisions of car with chauffeur for the purpose of Company's business and telephone as per the rules of the Company and the same would not be considered as perquisites.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder (including any statutory modification or re-enactment thereof for the time being in force). However, the Company's contribution to provident fund, superannuation or Annuity fund, to the extent these singly or together are

not taxable under the Income Tax Act, 1961, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary, perquisites and allowances.

In the event of loss or absence or inadequacy of profits in any financial year of the Company, Mrs. Shehnaz D Ali, Whole-time Director shall be paid the salary and perquisites as specified herein above.

The agreement may be terminated at any time by either party giving a three month notice in writing.

The draft agreement between the Company and Mrs. Shehnaz D Ali is available for inspection by the members of the Company upto the date of the meeting at its registered office between 10:30 A.M to 1:30P.M. on any working days except Saturdays and holidays.

This may be treated as an abstract of the draft agreement between the Company and Mrs. Shehnaz D Ali pursuant to section 190 of the Companies Act, 2013.

The proposed remuneration is within the limits of the schedule V as amended to the Companies Act, 2013.

The proposed resolution is recommended for passing.

The terms and conditions set out for the re-appointment and payment of remuneration specified herein may be altered and varied from time to time by the Board of Directors ("the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary , perquisites and allowances, payables to the said Whole-time Director of the Company at any time, such that the overall yearly remuneration payable to the said Whole-time Director shall not exceed the limits specified under section 197 read with Schedule V to the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) or any amendment made thereto.

Statement as required under Section II of the Schedule V of the Companies Act, 2013 :

| I. GENERAL INFORMATION | |
|--|--|
| 1. Nature of Industry | General Trading, Investment and Finance |
| 2. Date or expected date of commencement of commercial production | Not applicable being existing Company |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable in view of the point 2 hereinabove. |
| 4. Financial performance based on given indicators | Year : 2020-21 Gross Revenue : Rs. 575.45 Lakhs Profit/(Loss) before tax : Rs. 133.72 Lakhs |
| 5. Export performance and net foreign exchange collaborations | NIL |
| 6. Foreign investments or collaborators, if any | NIL |
| II. INFORMATION ABOUT THE APPOINTEE | |
| 1. Back ground details | Over 30 years of vast and rich experience of marketing and general administration, etc. in particular. She has been on the Board of the Company and holds the position of Whole-time Director since 2001. She holds the bachelor's degree in science. She has been managing day to day affairs of the Company subject to the superintendence, control and directions of the Board of Directors of the Company. |
| 2. Past remuneration | a) Rs. 95,201/- per month in the scale of Rs. 70000/- per month to Rs. 3,00,000/- per month. b) Perquisites : 66.66% of the monthly salary. |
| 3. Recognition or awards | NIL |

| | |
|---|---|
| 4. Job profile and his suitability | Loo Looking to her job profile as mentioned in 1 above and needs of the Company to look after its production, marketing, general administration work, Mrs. Shehnaz D Ali appears to be suitable. |
| 5. Remuneration proposed | (a) Rs. 95,201/- per month in the scale of Rs. 70000/- per month to Rs. 3,00,000/- per month. (b) Perquisites : 66.66% of the monthly salary. |
| (c) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): | The proposed remuneration of Mrs. Shehnaz D Ali has been benchmarked with the remuneration being drawn by similar positions in the similar industry and is commensurate with the size of the Company and diverse nature of its businesses |
| (d) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Mrs. Shehnaz D Ali holds no equity shares in the capital of the Company as on the date of this notice but she is director of the promoter Group Company viz; Sat Invest Private Limited and A Flex Invest Private Limited. She is also Director in one of the wholly owned subsidiary Company viz; Aeroflex International Limited. She has no relationship with other managerial personnel. |
| III. OTHER INFORMATION | |
| 1. Reasons of loss or inadequate profits | NA |
| 2. Steps taken or proposed to be taken for improvement | The Company is continuously taking steps to improve its top line and as well bottom line by cost control and cost reduction methods, better distribution, effectively and harmoniously utilizing its available resources focused with higher yields. |
| 3. Expected increase in productivity and profits in measurable terms | Barring unforeseen circumstances, with the steps taken as narrated at point no. 2 hereinabove it is expected that the bottom line will increase at least by 40% over the previous year's performance. In the financial year 2020-21, the Company net profit before tax is Rs. 133.72 Lakh. |
| IV. Disclosures: | |
| In heading "Corporate Governance- In the Board of Directors' report | The same will be provided in the Annual Report as per the requirements. |

None of the Directors, key managerial personnel of the Company and their relatives except Mrs. Shehnaz D Ali and Mr. Asad Daud and their relatives to the extent of their holding in the share capital of the Company is concerned or interested, financially or otherwise, in the proposed resolution.

Item no. 5

The present term of appointment of Mr. Harikant Turgalia as Wholetime Director will expire on 31.12.2021. The Board of Directors of the Company at their Board meeting held on 25.06.2021 as recommended by remuneration and nomination committee re-appointed Mr. Harikant Turgalia as Wholetime Director for a period of three (3) years with effect from 01.01.2022 subject to the approval of the shareholders. Mr. Harikant Turgalia is looking after the day to day business activities of the Company. The continuity of the present management will help the Company in attaining its object in better and harmonious way. The proposed remuneration is within the limits and other terms of clause (A) Section II of Schedule V to the Companies Act, 2013 as amended.

The terms and conditions of the re-appointment of Wholetime Director are embodied in the agreement to be made between the company and the Wholetime director. The broad particulars of remuneration proposed to be paid to the said Wholetime Director during his term of office are as under :

| Name and designation | Period | Salary per month (Rs.) | Perquisites and allowances per month (Rs.) |
|---|--------------------------|---|---|
| Mr. Harikant Turgalia- Wholetime Director | 01.01.2022 to 31.12.2024 | Rs. 80,162/- per month in the scale of Rs. 60,000/- to Rs. 1,50,000/- | a) Perquisites: 66.66 % of the monthly salary. b) Conveyance allowance: Rs. 3,000/- per month in the scale of Rs. 3,000/- to 6,000/- . |

The annual increment which will be effective from 1st April every year will be decided

by the Board and will be merit based taken into account the Company's performance.

The perquisites and allowances payable to the aforesaid wholetime Director shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, medical allowance/ reimbursement, leave travel concession for self and family including dependents, club fees, accident /medical insurance, encashment of leave and such other perquisites and/or allowances, upto the amount specified above and in addition he shall be eligible for reimbursement of actual expenses incurred towards utilization of gas, electricity, water, furnishing and repairs subject however to the condition that the overall remuneration paid is within the overall ceiling of remuneration stipulated in Section 197 read with Schedule V of the Companies Act, 2013.

Provisions of car with chauffeur for the purpose of Company's business and telephone as per the rules of the Company and the same would not be considered as perquisites.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder (including any statutory modification or re-enactment thereof for the time being in force). However, the Company's contribution to provident fund, superannuation or Annuity fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary, perquisites and allowances.

In the event of loss or absence or inadequacy of profits in any financial year of the Company, Mr. Harikant Turgalia, Wholetime Director shall be paid the salary and perquisites as specified herein above.

The agreement may be terminated at any time by either party giving a three month notice in writing.

The draft agreement between the Company and Mr. Harikant Turgalia is available for inspection by the members of the Company upto the date of the meeting at its registered office between 10:30 A.M to 1:30P.M. on any working days except Saturdays and holidays.

This may be treated as an abstract of the draft agreement between the Company and Mr. Harikant Turgalia pursuant to section 190 of the Companies Act, 2013.

The proposed remuneration is within the limits of the schedule V as amended to the Companies Act, 2013.

The proposed resolution is recommended for passing.

The terms and conditions set out for the re-appointment and payment of remuneration specified herein may be altered and varied from time to time by the Board of Directors ("the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and allowances, payables to the said Wholetime Director of the Company at any time, such that the overall yearly remuneration payable to the said Whole-time Director shall not exceed the limits specified under section 197 read with Schedule V to the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) or any amendment made thereto.

Statement as required under Section II of the Schedule V of the Companies Act, 2013 :

| I. GENERAL INFORMATION | |
|--|---|
| 1. Nature of Industry | General Trading, Investment and Finance |
| 2. Date or expected date of commencement of commercial production | Not applicable being an existing Company |
| 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable in view of the point 2 hereinabove |
| 4. Financial performance based on given indicators | Year : 2020-21 Gross Revenue : Rs. 575.45 Lakhs Profit/(Loss) before tax : Rs. 133.72 Lakhs |

| | |
|--|--|
| 5. Export performance and net foreign exchange collaborations | NIL |
| 6. Foreign investments or collaborators, if any | NIL |
| II. INFORMATION ABOUT THE APPOINTEE | |
| 1. Back ground details | M Over 36 years of vast and rich experience of the accounts and finance in general and general administration, etc. in particular. He has been on the Board of the Company and holds the position of Whole-time Director since 2001. He holds the bachelor's degree in commerce. He has been managing day to day affairs of the Company subject to the superintendence, control and directions of the Board of Directors of the Company. |
| 2. Past remuneration | (a) Salary : Rs. 80,162/- per month in the scale of Rs. 60,000/- per month to Rs.1,50,000/- per month. (b) Perquisites : 66.66 % of monthly salary. (c) Conveyance allowance: Rs. 3,000/- per month in the scale of Rs. 3,000/- to Rs. 6,000/- |
| 3. Recognition or awards | NIL |
| 4. Job profile and his suitability | Looking to his job profile as mentioned in 1 above and needs of the Company to look after its general administration work, Mr. Harikant Turgalia appears to be suitable. |
| 5. Remuneration proposed | (a) Salary : Rs. 80,162/- per month in the scale of Rs. 60,000/- per month to Rs. 1,50,000/- per month. (b) Perquisites : 66.66 % of monthly salary. (c) Conveyance allowance: Rs. 3,000/- per month in the scale of Rs. 3,000/- to Rs. 6,000/- |
| 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): | The proposed remuneration of Mr. Harikant Turgalia has been benchmarked with he remuneration being drawn by similar positions in the similar industry and is commensurate with the size of the Company and diverse nature of its businesses |
| 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Mr. Harikant Turgalia holds no equity shares in the capital of the Company as on the date of this notice. Nor have any relationship with other managerial personnel. He is director in one of the wholly owned subsidiary company viz; Aeroflex International Limited. |
| III. OTHER INFORMATION | |
| 1. Reasons of loss or inadequate profits | NA |
| 2. Steps taken or proposed to be taken for improvement | The Company is continuously taking steps to improve its top line and as well bottom line by cost control and cost reduction methods, better distribution, effectively and harmoniously utilizing its available resources focused with higher yields. |
| 3. Expected increase in productivity and profits in measurable terms | Barring unforeseen circumstances, with the steps taken as narrated at point no. 2 hereinabove it is expected that the bottom line will increase at least by 40% over the previous year's performance. In the financial year 2020-21, the Company net profit before tax is Rs. 133.72 Lakh. |
| IV. Disclosures: | |
| In heading "Corporate Governance- In the Board of Directors' report | The same will be provided in the Annual Report as per the requirements. |

None of the Directors, key managerial personnel of the Company and their relatives except Mr. Harikant Turgalia and his relatives to the extent of their holding in the share capital of the Company is concerned or interested, financially or otherwise, in the proposed resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

ANNEXURE

PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

| | | | |
|--|---|------------------------------------|--|
| Name of Director | Mr. Asad Daud | Mrs. Shehnaz D. Ali | Mr. Harikant Turgalia |
| Director Identification Number (DIN) | 02491539 | 00185452 | 00049544 |
| Nationality | Indian | Indian | Indian |
| Date of appointment on the Board | 22-04-2014 | 27-09-2001 | 27-09-2001 |
| Date of Birth | 03-08-1990 | 01-06-1967 | 30-07-1962 |
| No. of Equity Shares held | Nil | Nil | Nil |
| Qualification | MSC in Accounting and Finance from London School of Economics, London, U.K. | Bachelor's Degree in Science | Bachelor's Degree in Commerce |
| Relationship with other Directors | Son of Mrs. Shehnaz D. Ali | Relative (Mother) of Mr. Asad Daud | Not related with any director of the Company |
| Nature of Expertise | Audit, Finance, Taxation | Marketing and operations | Finance |
| Hold Directorship in other listed entities | None | None | None |
| Hold membership in Committees in other listed entities | None | None | None |
| Number of meetings of the board attended during the year | 8 | 8 | 8 |