



**SIL/BSE/NSE/2024-25**

July 19, 2024

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 <b>Company Code No.: 511076</b>	To, The Listing Department. National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 <b>Trading Symbol: SATINDLTD</b>
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**Sub: Voting results – 39<sup>th</sup> Annual General Meeting of the Members of SAT Industries Limited pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

The 39<sup>th</sup> Annual General Meeting of the Company was held today, July 19, 2024, at 11:00 a.m. through Video conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

Pursuant to Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed the Voting Results as **Annexure “A”** in the prescribed format as required under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 on the resolutions passed at the 39<sup>th</sup> AGM of the Company along with the Scrutinizer’s Report dated July 19, 2024.

The said resolutions have been approved by Members with requisite majority.

Kindly take the same on your record.

Thanking You,

Yours Faithfully

**For SAT Industries Limited**

**Harikant Turgalia**  
**Whole-time Director**  
**DIN:00049544**

**Encl.: As above**

**Annexure "A"**

**VOTING RESULTS**

*[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

<b>Company Name</b>	SAT INDUSTRIES LIMITED
<b>Date of the AGM</b>	Friday, 19 <sup>th</sup> July, 2024
<b>Total number of Shareholders on cut-off date:</b>	34153
<b>No. of shareholders present in the meeting either in person or through proxy</b>	Not Applicable (Meeting was held through VC/OAVM)
<b>No. of shareholders attended the meeting in the meeting through VC/OAVM:</b>	51
Promoters and Promoter Group:	2
Public:	49



### Resolution No. 1

To receive, consider and adopt:

- the Audited Standalone Financial Statement of the Company for the year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statement of the Company for the year ended March 31, 2024 together with the Report of the Auditors thereon.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,24,875</b>	<b>100</b>	<b>100</b>	<b>0</b>

## Resolution No. 2

To declare a Final Dividend on Equity Shares for the financial year 2023-24.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,81,267</b>	<b>8,708</b>	<b>99.92</b>	<b>0.08</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,16,267</b>	<b>8,708</b>	<b>99.99</b>	<b>0.01</b>

### Resolution No. 3

To re-appoint a Director in place of Mr. Harikant Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for re-appointment:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,75,764</b>	<b>14,211</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,10,764</b>	<b>14,211</b>	<b>99.98</b>	<b>0.02</b>

### Resolution No. 4

To appoint Mrs. Uma Mandavgane (DIN: 03156224) as an Independent Women Director of the Company.

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	1,48,18,69	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,915	14,060	99.87	0.13
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,75,915</b>	<b>14,060</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,10,915</b>	<b>14,060</b>	<b>99.98</b>	<b>0.02</b>



### **Resolution No. 5**

Re-appointment of Mr. Harikant Turgalia (DIN: 00049544) as Whole-Time Director of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,75,764</b>	<b>14,211</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,10,764</b>	<b>14,211</b>	<b>99.98</b>	<b>0.02</b>



**Resolution No. 6**

Re-appointment of Mrs. Shehnaz D. Ali (DIN: 00185452) as Whole-Time Director of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	<b>Total</b>	<b>5,83,35,000</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,860	14115	99.87	0.13
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,75,860</b>	<b>14115</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>1,08,89,975</b>	<b>9.63</b>	<b>1,08,75,860</b>	<b>14115</b>	<b>99.87</b>	<b>0.13</b>

**\*Voting by Promoter and Promoter Group being related parties is excluded.**



### Resolution No. 7

To Approve 'SIL Employee Stock Option Plan 2024' for the employees of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,81,267</b>	<b>8,708</b>	<b>99.92</b>	<b>0.08</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,947</b>	<b>61.21</b>	<b>6,92,16,267</b>	<b>8,708</b>	<b>99.99</b>	<b>0.01</b>

### **Resolution No. 8**

‘SIL Employee Stock Options Plan 2024’ (ESOP 2024) for the Employees of Existing and Future Subsidiary Company/ies:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,81,267</b>	<b>8,708</b>	<b>99.92</b>	<b>0.08</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,947</b>	<b>61.21</b>	<b>6,92,16,267</b>	<b>8,708</b>	<b>99.99</b>	<b>0.01</b>



### **Resolution No. 9**

To approve Related Party Transaction(s) with M/s. Hyd-Air Engineering Private Limited, step down subsidiary of the Company:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	<b>Total</b>	<b>5,83,35,000</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>1,08,89,975</b>	<b>9.63</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>

**\*Voting by Promoter and Promoter Group being related parties is excluded.**

### **Resolution No. 10**

To approve Related Party Transaction(s) with M/s. Fibcorp Polyweave Private Limited, step down subsidiary of the Company:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	<b>Total</b>	<b>5,83,35,000</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>	<b>0*</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>1,08,89,975</b>	<b>9.63</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>

**\*Voting by Promoter and Promoter Group being related parties is excluded.**

**FORM NO. MGT-13**  
**SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015]*

To,  
The Chairman,  
39<sup>th</sup> Annual General Meeting of the  
**SAT Industries Limited**  
121, B-Wing, Mittal Tower,  
Nariman Point,  
Mumbai – 400021.

Dear Sir,

I. **Dr. S. K. Jain**, Practicing Company Secretary, at 11, Friend's Union Premises Co-operative Society Ltd, 2<sup>nd</sup> Floor, 227, P. D. Mello Road, Mumbai- 400001 was appointed as Scrutinizer by the Board of Directors of **SAT Industries Limited** (the Company) for the purpose of scrutinizing e-Voting process (remote e-Voting pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the below mentioned Resolutions proposed at the 39<sup>th</sup> Annual General Meeting of the Shareholders of the Company held on Friday, 19<sup>th</sup> July, 2024 at 11:00 a.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), submit my report as under:

The Annual General Meeting ("AGM") of the Company was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and the voting for agenda items as per the Notice of AGM dated 31<sup>st</sup> May, 2024 were transacted only through remote electronic voting process and electronic voting during the AGM, in compliance with applicable provisions of the Companies Act, 2013 (including any statutory modification or

1



re-enactments thereof), and the General Circular No. 14/2020 dated April 8, 2020, the 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, General Circular No 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No.10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 all issued by the Ministry of Corporate, Government of India (the “MCA Circulars” and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 “(Listing Regulations”) read with Circular dated May 12, 2020 in relation to “Additional relaxations in relation to compliance with certain provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, COVID-19 pandemic”, Circular dated January 15, 2021 in relation to "Relaxation for compliance with certain provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Circular dated May 13, 2022 in relation to “ Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Circular dated October 07,2023 in relation to “ Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (collectively “SEBI Circulars”).The venue for the AGM was deemed as the Registered Office of the Company.

#### **1. Dispatch of Notice convening the Meeting.**

Pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2023-24 was sent on 21<sup>st</sup> June, 2024 by e-mail to 32535 Shareholders who had registered their email- id's with Depositories/the Company, out of which 993 emails were bounced back and 31542 e-mails were delivered. The Notice and Annual Report is also available on Company's website [www.satgroup.in](http://www.satgroup.in).

#### **2. Newspaper Publication**

The Company had published Notice in All India edition of “The Free Press Journal” (English Newspaper) & Navshakti (Marathi edition Newspaper) on June 18, 2024 in terms of MCA General Circular No. 20/2020 pursuant to Section 108 of the Companies



Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 regarding holding of Annual General Meeting on Friday, July 19, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") means.

### 3. Cut-off Date

The Voting rights were reckoned as on **Friday, July 12<sup>th</sup> 2024** being the cut-off date for the purpose of deciding the entitlements of Shareholders at the remote e-Voting.

### 4. e-Voting

#### i. Agency:

The Company has appointed Central Depository Services (India) Limited (CDSL) as the Agency for providing the e-Voting platform.

#### ii. Remote-Voting:

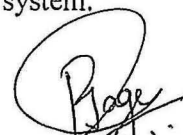
The remote e-Voting platform was open from 09:00 a.m. on Tuesday, July 16, 2024 upto 5:00 p.m. on Thursday, July 18, 2024 and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary Resolutions and Special Resolutions, on the e-Voting platform provided by CDSL.

### 5. Counting Process:

- i. The Vote cast under remote e-Voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. I have scrutinized and reviewed the remote e-Voting and votes tendered therein based on the data downloaded from the CDSL e-Voting system.



Name: Hanushi Jain



Name: Prem Jage

- ii. Thereafter, the details of Equity Shareholders, who voted for or against was extracted from the list of Equity Shareholders who voted.



- iii. "For" or "Against" were downloaded from the e-Voting website of Central Depository Services (India) Limited (CDSL) (<https://www.evotingindia.com>).
- iv. The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to remote e-Voting and at the Meeting on the Resolutions contained in the Notice of the AGM.
- v. My responsibility as Scrutinizer for the remote e-Voting and the voting conducted through electronic voting (remote) at the meeting is restricted to make Scrutinizer's Report of the Votes cast in favour or against the Resolutions.
- vi. Based on the result made available to me, 85 Members have cast their votes through remote e-Voting and 2 Members have cast their votes during the meeting. The AGM was concluded at 11:37 a.m. and e-voting was closed at 11:52 a.m.
- vii. The combined result of remote E-voting and e-voting during the AGM is as under:





## VOTING RESULTS

*[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

<b>Company Name</b>	SAT INDUSTRIES LIMITED
<b>Date of the AGM</b>	Friday, 19 <sup>th</sup> July, 2024
<b>Total number of Shareholders on cut-off date:</b>	34153
<b>No. of shareholders present in the meeting either in person or through proxy</b>	Not Applicable (Meeting was held through VC/OAVM)
<b>No. of shareholders attended the meeting in the meeting through VC/OAVM:</b>	51
Promoters and Promoter Group:	2
Public:	49



**Resolution No. 1**

To receive, consider and adopt:

- a. the Audited Standalone Financial Statement of the Company for the year ended March 31, 2024 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, 2024 together with the Report of the Auditors thereon.

Resolution required: Whether promoter/ promoter group are interested in the agenda/resolution?			ORDINARY RESOLUTION					
			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,89,875</b>	<b>100</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,24,875</b>	<b>100</b>	<b>100</b>	<b>0</b>



## Resolution No. 2

To declare a Final Dividend on Equity Shares for the financial year 2023-24.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	Total	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
Total		11,30,85,000	6,92,24,975	61.21	6,92,16,267	8,708	99.99	0.01



### Resolution No. 3

To re-appoint a Director in place of Mr. Harikant Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for re-appointment:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	Total	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
Total		11,30,85,000	6,92,24,975	61.21	6,92,10,764	14,211	99.98	0.02



**Resolution No. 4**

To appoint Mrs. Uma Mandavgane (DIN: 03156224) as an Independent Women Director of the Company.

Resolution required: Whether promoter/ promoter group are interested in the agenda/resolution?			SPECIAL RESOLUTION					
			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	1,48,18,69	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,915	14,060	99.87	0.13
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,75,915</b>	<b>14,060</b>	<b>99.87</b>	<b>0.13</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,975</b>	<b>61.21</b>	<b>6,92,10,915</b>	<b>14,060</b>	<b>99.98</b>	<b>0.02</b>



**Resolution No. 5**

Re-appointment of Mr. Harikant Turgalia (DIN: 00049544) as Whole-Time Director of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	Total	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,75,764	14,211	99.87	0.13
Total		11,30,85,000	6,92,24,975	61.21	6,92,10,764	14,211	99.98	0.02



## Resolution No. 6

Re-appointment of Mrs. Shehnaz D. Ali (DIN: 00185452) as Whole-Time Director of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	Total	5,83,35,000	0*	0*	0*	0*	0*	0*
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,75,860	14115	99.87	0.13
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,75,860	14115	99.87	0.13
Total		11,30,85,000	1,08,89,975	9.63	1,08,75,860	14115	99.87	0.13

\*Voting by Promoter and Promoter Group being related parties is excluded.



**Resolution No. 7**

To Approve 'SIL Employee Stock Option Plan 2024' for the employees of the Company:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,83,35,000</b>	<b>5,83,35,000</b>	<b>100</b>	<b>5,83,35,000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>14,81,869</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>5,32,68,131</b>	<b>1,08,89,975</b>	<b>20.44</b>	<b>1,08,81,267</b>	<b>8,708</b>	<b>99.92</b>	<b>0.08</b>
<b>Total</b>		<b>11,30,85,000</b>	<b>6,92,24,947</b>	<b>61.21</b>	<b>6,92,16,267</b>	<b>8,708</b>	<b>99.99</b>	<b>0.01</b>





**Resolution No. 8**

'SIL Employee Stock Options Plan 2024' (ESOP 2024) for the Employees of Existing and Future Subsidiary Company/ies:

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
	Poll		0	0	0	0	0	0
	Total	5,83,35,000	5,83,35,000	100	5,83,35,000	0	100	0
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,81,267	8,708	99.92	0.08
Total		11,30,85,000	6,92,24,947	61.21	6,92,16,267	8,708	99.99	0.01

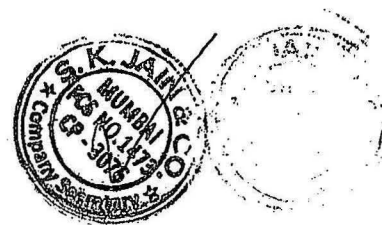


**Resolution No. 9**

To approve Related Party Transaction(s) with M/s. Hyd-Air Engineering Private Limited, step down subsidiary of the Company:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	Total	5,83,35,000	0*	0*	0*	0*	0*	0*
Public-Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
Total		11,30,85,000	1,08,89,975	9.63	1,08,89,875	100	100	0

**\*Voting by Promoter and Promoter Group being related parties is excluded.**

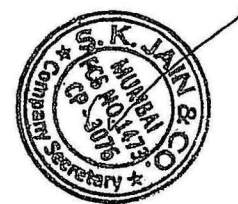


## Resolution No. 10

To approve Related Party Transaction(s) with M/s. Fibcorp Polyweave Private Limited, step down subsidiary of the Company:

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,83,35,000	0*	0*	0*	0*	0*	0*
	Poll		0*	0*	0*	0*	0*	0*
	Total	5,83,35,000	0*	0*	0*	0*	0*	0*
Public- Institutions	E-Voting	14,81,869	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	14,81,869	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
	Poll		0	0	0	0	0	0
	Total	5,32,68,131	1,08,89,975	20.44	1,08,89,875	100	100	0
Total		11,30,85,000	1,08,89,975	9.63	1,08,89,875	100	100	0

\*Voting by Promoter and Promoter Group being related parties is excluded.



**RESULT SUMMARY**

<b>SR. NO.</b>	<b>RESOLUTION</b>	<b>TYPE OF RESOLUTION</b>	<b>FAVOUR (%)</b>	<b>AGAINST (%)</b>
1.	(a) To receive, consider and adopt: the Audited Standalone Financial Statement of the Company for the year ended March 31, 2023 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, 2023 together with the Report of the Auditors thereon.	<b>Ordinary Resolution</b>	<b>100</b>	<b>0</b>
2.	To declare a Final Dividend on Equity Shares for the financial year 2023-24.	<b>Ordinary Resolution</b>	<b>99.99</b>	<b>0.01</b>
3.	To appoint a Director in place of Mr. Harikant Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for reappointment.	<b>Ordinary Resolution</b>	<b>99.98</b>	<b>0.02</b>
4.	To appoint Mrs. Uma Mandavgane (DIN: 03156224) as an Independent Woman Director of the Company.	<b>Special Resolution</b>	<b>99.98</b>	<b>0.02</b>
5.	Re-appointment of Mr. Harikant Turgalia (DIN: 00049544) as Whole-Time Director of the Company.	<b>Special Resolution</b>	<b>99.98</b>	<b>0.02</b>
6.	Re-appointment of Mrs. Shehnaz D. Ali (DIN: 00185452) as Whole-Time Director of the Company.	<b>Special Resolution</b>	<b>99.87</b>	<b>0.13</b>
7.	To Approve 'SIL Employee Stock Option Plan 2024' for the employees of the Company.	<b>Special Resolution</b>	<b>99.99</b>	<b>0.01</b>
8.	SIL Employee Stock Options Plan 2024' (ESOP 2024) for the Employees of Existing and Future Subsidiary Company/ies.	<b>Special Resolution</b>	<b>99.99</b>	<b>0.01</b>



9.	To approve Related Party Transaction(s) with M/s. Hyd-Air Engineering Private Limited, step down subsidiary of the Company.	Ordinary Resolution	100	0
10.	To approve Related Party Transaction(s) with M/s. Fibcorp Polyweave Private Limited, step down Subsidiary of the Company.	Ordinary Resolution	100	0

All other relevant records of voting were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

*S.K. Jain*

Dr. S.K. Jain  
Practicing Company Secretary



*Asad Daud*

Asad Daud  
Chairman



Place: Mumbai

Date: 19-07-2024

UDIN: F001473F000782990