



**SATIA  
INDUSTRIES  
LIMITED**

CIN L21012PB1980PLC004329

**Manufacturer of Quality** IS:1848  
**Writing, Printing & Speciality**  
**Paper with ECO MARK** 

SIL/CS

02.09.2018

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

Sub: Notice of 37<sup>th</sup> Annual General Meeting

Dear Sir/ Madam,

We would like to inform you that the 37<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Saturday, 29<sup>th</sup> September, 2018 at 10.00 A.M at the Registered Office of the Company at VPO Rupana, Malout Muktsar Road, District: Muktsar, Punjab -152032.

In Pursuance of the Regulation 30 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Enclosed Please find herewith copy of the Notice calling Annual General Meeting containing the business to be transacted at the meeting for your reference and record.

Thanking you,

Yours faithfully,  
For Satia Industries Limited

(Rakesh Kumar Dhuria)  
Company Secretary

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of Satia Industries Ltd. will be held on Saturday, 29<sup>th</sup> September, 2018 At 10:00 A.M. at the Registered Office of the Company at VPO Rupana, Malout Muktsar Road, Distt: Muktsar to transact the following businesses:-

### **Ordinary Business**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2018 and Profit and Loss Account for the year ended on that date along with the Report of the Auditors and Directors thereon.
2. To appoint a Director in place of Sh R.K. Bhandari, Joint Managing Director who retires by rotation, being eligible and offer himself for re-appointment.
3. To declare dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2018.
4. To ratify and confirm the interim dividend of Rs. 10/- per equity share already paid during the financial year 2017-18.
5. **To Consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:-**

#### **Ratification of appointment of Auditors**

“**RESOLVED** that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, and pursuant to the resolution passed by the members at the AGM held on 29<sup>th</sup> September, 2017, the appointment of M/s Deepak Grover & Associates, Chartered Accountants (Firm registration number: 505923 ) as the Auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified”

### **Special Business**

6. **To appoint Dr Mrs Priti Lal Shivhare (Din No 08031894) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED** that Dr Mrs Priti Lal Shivhare (Din: 08031894) who was appointed as an Additional Director with effect from 14.11.2017 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up

to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of appointment of additional Director and that she shall not be liable to retire by rotation”.

7. **To appoint Sh. Ashok Kumar Gupta (Din: 08068465) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED** that Sh Ashok Kumar Gupta (Din: 08068465 ) who was appointed as an Additional Director (Independent) with effect from 08.02.2018 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of appointment of additional Director and that he shall not be liable to retire by rotation”.

8. **To appoint Sh Arun Kumar Gupta (Din No 00371289) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED** that Sh Arun Kumar Gupta (Din: 00371289) who was appointed as an Additional Director (Independent) with effect from 08.02.2018 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from



the date of appointment of additional Director and that he shall not be liable to retire by rotation”

**9. Increase in Salary of Dr Ajay Satia, (Din: 00850792) Chairman Cum Managing Director of the Company**

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

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

1. Salary: Rs.3400000/- Per Month w.e.f. April 01, 2017.
2. Commission: Not exceeding 1.00 (one) percent of net profit in an accounting year of the Company subject to availability of profit w.e.f. financial year 2017-18.
3. Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
4. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
5. Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.

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

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

**10. Increase in Salary of Sh Chirag Satia, (Din: 03426414) Executive Director, of the Company**

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

“**RESOLVED** that pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and in term of the recommendation of Nomination and Remuneration Committee and as approved by the Board of Director, approval of Members be and is hereby accorded for revision in the remuneration of Sh Chirag Satia (DIN: 03426414) Executive Director of the Company as mentioned here below:

1. Salary: Rs.3000000/- per month w.e.f. April 01, 2017. Including payment of Insurance premium for life Insurance for such amount as may be consider appropriate by the Board.
2. Reimbursement of medical expenses incurred in India or abroad including, hospitalization nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4. Personal accidents and mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.

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

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

**11. Re-appointment of Dr Ajay Satia, Chairman Cum Managing Director and fixation of his remuneration**

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

“**RESOLVED** that in accordance with the provisions of

Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and / or any other guidelines issued by the Central Government from time to time (including any statutory modification (s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if and to the extent necessary, consent of the Company be and is hereby accorded to the re-appointment of Dr. Ajay Satia (DIN : 00850792) as the Chairman cum Managing Director of the Company and to his receiving remuneration, benefits and amenities as the Chairman Cum Managing Director for a period from 01<sup>st</sup> October, 2018 to 30<sup>th</sup> September, 2021, upon the terms, conditions and stipulations contained in the Agreement entered into between the Company and Dr. Ajay Satia, Chairman Cum Managing Director and as stated here below:-

**Terms:**

1. Salary: Rs.3400000/- Per Month.
2. Commission: Not exceeding 1.00 (one) percent of net profit in an accounting year of the Company subject to availability of profit.
3. Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
4. Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
5. Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.

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

**“RESOLVED FURTHER** that the Board of Directors

be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**12. Re-appointment of Sh R.K.Bhndari, Joint Managing Director and fixation of his remuneration**

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

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and / or any other guidelines issued by the Central Government from time to time (including any statutory modification (s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, if and to the extent necessary, consent of the Company be and is hereby accorded to the appointment of Sh R.K.Bhandari, (DIN : 00732588 ) as Joint Managing Director of the Company and to his receiving remuneration, benefits and amenities for a period from 01<sup>st</sup> October, 2018 to 30<sup>th</sup> September, 2021, upon the terms, conditions and stipulations contained in the Agreement to be entered into between the Company and Sh R.K.Bhandari, a draft whereof is placed before the meeting and initialed by the Chairman for the purpose of identification and as given below”

**I. Terms:**

- 1) Salary: Rs.310000/- PM with an annual increment of Rs 25000/- PM as per agreement.
- b) Perquisites/ benefits
  - i) Company owned/ leased accommodation or reasonable house rent allowance while posted in any place other than Muktsar.
  - ii) Reimbursement of medical and hospitalization expenses including dental and optical treatment for self and family and mediclaim insurance premium.
  - iii) First class air fare or first class air conditioned railway fare and other actual expenses borne for self and family anywhere in India or abroad once a year while on leave including boarding lodging and surface travel expenses. The necessary foreign exchange for the purpose, if required will be provided by the company but subject to any regulation prescribed by Reserve Bank of India and for the time being in force .



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

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

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

### 13. Re-appointment of Sh Chirag Satia, Executive Director and fixation of his remuneration.

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

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and / or any other guidelines issued by the Central Government from time to time (including any statutory modification (s) or re-enactment thereof, for the time being in force) and subject to the approval of the Central Government, if and to the extent necessary, consent of the Company be and is hereby accorded to the appointment of Sh Chirag Satia (DIN : 03426414) as Executive Director of the Company and to his receiving remuneration, benefits and amenities for a period from 01<sup>st</sup> October, 2018 to 30<sup>th</sup> September, 2021, upon the terms, conditions and stipulations contained in the Agreement to be entered into between the Company and Sh. Chirag Satia, a draft whereof is placed before the

meeting and initialed by the Chairman for the purpose of identification and as given stated here below”

#### I. Terms:

- i) Salary: Rs.3000000/- per month including payment of Insurance premium for life insurance policy for such amount as may be consider appropriate by the Board.
- ii) Reimbursement of medical expenses incurred in India or abroad including, hospitalization nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
- iii) Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
- iv) Personal accidents and mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
- v) “Contribution to provident fund, superannuation fund or annuity fund and benefits under the Company’s Pension Scheme, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961;
- vi) Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service; and Encashment of leave;

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

#### Item No. 14:

#### Approval for Continuation of current term of Sh. A.C. Ahuja Independent Director.

**To consider and if thought fit, to pass with or without modification, the following resolution as special resolution:-**

**“RESOLVED** that pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Sh A.C. Ahuja, (DIN: 00327032) Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on 30th September, 2019 notwithstanding that he has attained the age of 75 years on 20th January, 2018.”

**Place : New Delhi**

**Dated : 13.08.2018**

**By Order of the Board**

**For Satia Industries Ltd.**

**(Rakesh Kumar Dhuria)  
Company Secretary**

**NOTES:**

- 1) A Member entitled to attend and vote at the Meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be a Member of the Company. The proxies should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
- 2) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting
- 4) Members are requested to bring their copies of Annual Report at the Meeting.
- 5) Members are requested to notify immediately any change in their address, to the Registered Office of the Company.
- 6) All documents as referred in the above notice and explanatory statement are open for inspection at the Registered Office of the Company during office hours on all working days between 11:00 A.M. to 1:00 P.M. up to the date of Annual General Meeting.
- 7) Members seeking any information with regards to Annual Accounts at the time of Meeting, are requested to send their queries to the company so as to reach at least ten days before the date of Meeting, to enable the management to keep the relevant information ready at the time of Meeting.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2018 to 29.09.2018 both days inclusive.
- 9) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Shareholders are informed that the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate E-voting. E-voting is optional and Members shall have the option to vote either through e-voting or in person at the General Meeting. The detailed procedure is mentioned below. For the aforesaid purpose, the Company has appointed Mr. Gaurav Bansal, Chartered Accountant as scrutinizer for scrutinizing e-voting process in a fair and transparent manner
- 10) The instructions for shareholders voting electronically are as under:-
  - i) The voting period begins on 26.09.2018, 10.00 AM and ends on 28.09.2018 at 5.00 PM. During these period shareholders holding share either in physical form or in dematerialized form as on the cut-off date 22.09.2018 (record date) may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting thereafter.
  - ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv) Click on Shareholders.
  - v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - vi) Next enter the Image Verification as displayed and Click on Login.
  - vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on the label of address affixed on the Annual Report.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

ix) After entering these details appropriately, click on "SUBMIT" tab.

x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting

through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xii) Click on the EVSN for the Satia Industries Ltd on which you choose to vote.

xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity

should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.22.09.2018 may follow the same instructions as mentioned above for e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com

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

11. The Results shall be declared within two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be placed in the Company website.

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

**Item Nos 6, 7 and 8**

Pursuant to the provisions of SEBI (Listing deligation and Disclosure Requirement) Regulation, 2015 and Remuneration Policy of the Company and Provisions of Section 149, 152, 161, Schedule IV and other applicable Provisions of the Companies Act, 2013. Every listed public Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable to retire by rotation, the Nominations Committee has recommended the appointment of these directors as Independent Directors. Dr. Mrs. Priti Lal Shivhare, Sh Ashok Kumar Gupta, Sh Arun Kumar Gupta, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday

**A brief profile of the Independent Directors to be appointed is given below:**

Dr. Mrs. Priti Lal Shivhare is a MSC (Chemistry) and PhD. she is a Scientist E-1 at Central Pulp and Paper Research Institute, Saharnpur. She was awarded by International Fellowship by SIDA (Swedish International Development Council Association).

Sh Ashok Kumar Gupta is a B.SC and MBA (Finance) having 35 years experience in all areas of Banking (viz. Credit, Forex, Risk Management, Stressed Assets) out of which 14 Years in Senior Management Position in Punjab National Bank and Last 2 Postings were as General Manager of Agra Zone

Arun Kumar Gupta Bachelor of Commerce From Shri Ram College of Commerce, New Delhi in 1968 Crtered Accountant from the Institute of Chartered Accountant of India in (1972),: Cost and Works Accountants from the Institute of Cost & Works Accountant of India (1973): Management Accountant from Institute of Chartered Accountants of India (1974). Extensive experience in practice of Corporate Laws, Tax Law, International





Arbitration MIS, Mergers And acquisitions, Corporate Restructuring & Planning, Foreign Collaborations, Banking & Loan Syndications, Audits both Internal & External. He is a Director in Ahluwalia Contracts (India) Ltd., Ahlcon Parenterals (India) Ltd,

#### Item No 9

The Nomination and Remuneration Committee and the Board of Directors, in their respective meetings held on 30.05.2018, have approved the revision in remuneration of Rs 3400000/- per month and Commission of 1% on net profit of the Company payable to Dr Ajay Satia, Chairman Cum Managing Director with effect from 01.04.2017 for remainder of duration of appointment subject to the approval of the shareholders in the General Meeting. The payment of remuneration was approved by the Board based on industry standards, work responsibilities handled by the Chairman and Managing Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 01<sup>st</sup> April, 2017 to Dr Ajay Satia as Chairman Cum Managing Director.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution. None of the Directors except Dr Ajay Satia, CMD himself and Mr. Chirag Satia being related to him is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

#### Item No 10

The Nomination and Remuneration Committee and the Board of Directors, in their respective meetings held on 30.05.2018, approved the payment of remuneration of Rs 3000000/- per month to Sh. Chirag Satia (holding DIN 03426414), as Executive Director of the Company with effect from 01<sup>st</sup> April, 2017 for remainder of duration of appointment subject to the approval of the shareholders in the General Meeting and Schedule V to the Companies Act, 2013. Sh Chirag Satia is a C.A. The appointment as well as payment of remuneration was approved by the Board based on industry standards, work responsibilities handled by the Executive Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 01<sup>st</sup> April, 2017 to Sh Chirag Satia as Executive Director of the

Company. Mr. Chirag Satia shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Sh. Chirag Satia under the resolution. The Board of Directors considered it to be desirable to approve ratification and approval of remuneration payable to him for his current tenure of appointment as Executive Director.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution. None of the Directors except Mr. Chirag Satia himself and Dr Ajay Satia, CMD being related to him is concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

#### Item No 11.

Keeping in view the performance of the Company under the leadership of Dr.Ajay Satia in the past and ongoing projects and up gradation of projects of the Company, the remuneration Committee and Board of Directors in their respective meeting held on 13.08.2018 have approved the re-appointment of Dr.Ajay Satia, as Chairman Cum Managing Director of the Company for a period of three years with effect from 01.10. 2018 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose by way of special resolution. Hence the Board recommends the resolution for your approval by way of a special resolution.

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

### I. General Information

#### Nature of Industry

Satia Industries limited is manufacturing writing and printing paper.

#### Commercial Production

As on March. 31<sup>st</sup>, 2018 the Company is having capacities for manufacture as hereunder:-

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

**Financial Performance**

During the financial year 2017-18, net revenue from operation was Rs. 67233.63 Lakh and the net profit after tax of the Company is Rs. 6867.03 Lakh

**II Information about the appointee**

**Background details**

Dr Ajay Satia aged 64 years is a MBBS founder of Satia Industries Limited and has been serving the Company as Managing Director since incorporation. The Company has performed well under the leadership of Dr Ajay Satia, Chairman Cum Managing Director of the Company. He is person behind the growth of the Company.

**Job Profile and his suitability**

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

**Remuneration proposed**

Keeping in view the responsibilities assigned to Dr Ajay Satia and his role in the development of the Company, it is proposed to re-appoint Dr Ajay Satia as Chairman Cum Managing Director of the Company on the monthly salary of Rs 3400000/- PM and 1% Commission on profit as specified in resolution.

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

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

Pecuniary relationship with the Company or relationship with managerial personnel.

Dr Ajay Satia is the promoter Director of the Company.

**III Other information**

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

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

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

**Item No 12**

Keeping in view the performance of the Company under the management and control of Sh.R.K.Bhandari, Joint Managing Director, the remuneration Committee and Board of Directors in their respective meeting held on 13.08.2018 have approved the re-appointment of Sh. R.K.Bhandari as Joint Managing Director of the Company for a period of three years with effect from 01.10.2018 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose. Hence the Board recommends the resolution for your approval by way of a special resolution.

The information as required under Schedule V of the Companies Act, 1956 is given hereunder:

**2. General Information**

**Nature of Industry**

Satia Industries limited is manufacturing writing and printing paper

**Commercial Production**

As on March. 31<sup>st</sup>, 2018 the Company is having capacities for manufacture as hereunder:-

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

**Financial Performance**

During the financial year 2017-18, net revenue from operation was Rs. 67233.63 and the net profit after tax of the Company is Rs. 6867.03 lakh.

**11 Information about the appointee**

**Background details**

Sh R.K. Bhandari is a MBA and associated with the Company since 01<sup>st</sup> December, 1986 and looking after



the day to day affairs of the Company and he is completely aware with all aspects of the Company's business

#### **Job Profile and his suitability**

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

#### **Remuneration proposed**

Keeping in view the responsibilities assigned to Sh R. K. Bhandari, Joint Managing Director and his role in the day to day management and control of the Company. The proposed remuneration is competitive with responsibilities.

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

The Salary structure of the managerial personnel has undergone a major change in the Industry in the recent past. Keeping in view the type of the Industry, size of the Company responsibilities and capabilities of Sh R K Bhandari, Joint Managing Director, the proposed remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

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

#### **111 Other information**

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

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

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

#### **Item No 13**

Keeping in view the performance of the Company, expansion in the area of co-generation of power and recovery and growing requirement of management control, remuneration Committee and Board of Directors in their respective meeting held on 11.08.2018 have approved the re-appointment of Sh Chirag Satia, as Executive Director of the Company for a period of three years with effect from 01.10.2018 and payment of remuneration thereof on the terms and conditions as are set out in the resolution. As per the provisions of the Companies Act, 2013, read with schedule V thereof, approval of shareholders is required for the purpose. Hence the Board recommends the resolution for your approval by way of a special resolution.

The information as required under Schedule V of the Companies Act, 1956 is given hereunder:

#### **3. General Information**

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

Satia Industries limited is manufacturing writing and printing paper

##### **Commercial Production**

As on March. 31<sup>st</sup>, 2018 the Company is having capacities for manufacture as hereunder:-

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

##### **Financial Performance**

During the financial year 2017-18, net revenue from operation was Rs. 67233.63 lacs and the net profit after tax of the Company is Rs 6867.03 lacs

#### **11 Information about the appointee**

##### **Background details**

Sh Chirag Satia aged 26 years is a C.A.

##### **Job Profile and his suitability**

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

##### **Remuneration proposed**

Keeping in view the responsibilities assigned to Sh Chirag Satia and his role in the development of

the Company, it is proposed to re-appoint Sh Chirag Satia as Executive Director of the Company on the monthly salary of Rs 300000/- PM plus other allowance and perquisites as specified in resolution.

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

The Salary structure of the managerial personnel has undergone a major change in the Industry in the recent past. Keeping in view the type of the Industry, size of the Company responsibilities and capabilities of Sh. Chirag Satia Executive Director the proposed remuneration is competitive with remuneration paid by other Companies to such similar position.

Pecuniary relationship with the Company or relationship with managerial personnel.

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

#### **111 Other information**

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

**Place : New Delhi  
Dated : 13.08.2018**

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

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

#### **Item No. 14**

Sh. A.C. Ahuja Independent Director was appointed on 30.09.2014 in term of Companies Act, 2013. At the time of appointment his age was 71 years.

SEBI has amended the LODR Regulation, 2015 Vid Circular dated 9th may, 2018 which require re-appointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of special resolutions. Hence the special resolution is placed before the share holders.

No Director, Key Managerial Personnel or their relative except Sh. A.C. Ahuja to whom the resolution relates, is interested or concerned in the resolution.

Your Director recommend the resolution for approval of the members.

**By Order of the Board  
For Satia Industries Ltd.**

**(Rakesh Kumar Dhuria)  
Company Secretary**

**SATIA INDUSTRIES LTD**

VILL. RUPANA, MALOUT-MUKTSAR ROAD, MUKTSAR, PB 152026  
CIN: - L21012PB1980PLC004329

To  
Beetal Financial & Computer Services (P) Ltd  
Office: Beetal House, 3<sup>rd</sup> Floor, 99 Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir,  
New Delhi-110062




**Updation of Shareholders Information as mandated by SEBI**

I/We request you to record the following information against my/our Folio No:

<b>General Information:</b>	
<b>Folio No.:</b>	
<b>First Holder Name :</b>	
<b>Second Holder Name :</b>	
<b>Third Holder Name :</b>	
<b>PAN :</b> Enclose self attested copy all holders/ joint holders	
<b>E-mail id:</b>	
<b>Mobile No. :</b>	
<b>Bank details of First Holder</b>	
<b>Bank Name :</b>	
<b>Bank Branch Address:</b>	
<b>Account Number (as appearing in cheque): #</b>	
<b>Bank A/c Type (Savings/Current/NRE/NRO):</b>	
<b>IFSC (11 digit) :</b>	
<b>MICR (9 digit) (as appearing in cheque) :</b>	

**#A blank cancelled cheque with name of the first holder is enclosed to enable verification of bank**

**details. Checklist for Shareholder:**

Particulars	Mark <input checked="" type="checkbox"/> if enclosed
 Self-attested copy of PAN Card all holders / joint holders	
 Cancelled Cheque with name of the first holder (if name is not printed, bank attested copy of the first page of pass book showing name of account holder)	
 Address proof of the first holder (self-attested copy of Aadhar-card / Electricity bill / Telephone bill / Passport)	

**(Note: all enclosures are mandatory)**

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the securities under the above mentioned Folio No. Further, as Green Initiative, I / We hereby agree to receive all future correspondence / documents of the Company in electronic mode at the E-mail Id mentioned above.

**Signatures :**

X
X
X

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

**First Holder**
**Second Holder**
**Third Holder**

Date :

Place :