

**SAT
INDUSTRIES
LIMITED**

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Global Business



SIL/BSE/2020-21
Date: 04-09-2020

The General Manager,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Company Security Code: 511076

Dear Sir,

Sub: - Disclosure of event or information - 35th Annual General Meeting held on Friday, September 4, 2020.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose summary of proceedings of the 35th Annual General Meeting held on Friday, September 4, 2020 at 11:00 a.m. (IST) through Video conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Kindly take the above information on your record.

Thanking You,

Yours Faithfully
For **Sat Industries Limited**

Alka Prem Kumar Gupta
Company Secretary
M.No. A35442



Summary of proceedings of the 35th Annual General Meeting of the Members of the Sat Industries Limited.

The 35th Annual General Meeting (AGM) of the Members of Sat Industries Limited ("the Company") was held on Friday, September 4, 2020 at 11:00 a.m. (IST) through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM"). The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors and other Attendee Present

1. Mr. Asad Daud, Chairperson
2. Mrs. Shehnaz D. Ali, Whole-time Director
3. Mr. Harikant Turgalia, CFO & Whole-time Director
4. Mr. Ramesh Chandra Soni, Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Grievances Committee
5. Mr. Nikhil Raut, Independent Director
6. Mr. Goree Shankar Shrimali, Independent Director
7. Mr. Ajay Sariya, Statutory Auditors viz., M/s S L Bohara & Co
8. Dr. S. K Jain, Scrutinizer; Proprietor of S.K.Jain & Co.
9. Ms. Alka Premkumar Gupta – Company Secretary

All the Directors and other attendee had attended the meeting through VC from their respective locations.

Members Present

51 Members attended the meeting through VC.

The meeting commenced at 11:00 a.m. (IST) and concluded at 11:51 a.m. (IST) (including time allowed for e-voting at AGM)

The Company Secretary, Alka Gupta, welcomed the Board Members and Shareholders and other attendees to the 35th AGM of the Company and confirmed that requisite quorum for the meeting was present. Ms. Alka Gupta also informed that the statutory documents including the Register of Director's & their shareholding, were available for inspection by the Members.

Further Mr Asad Daud, Director, took the chair and commenced the proceedings of the meeting. The Chairman welcomed the Members and other attendees of the Meeting. He briefed the Members regarding the arrangements made for the meeting. The Chairperson informed that the Company had enabled the Members to participate in the 35th AGM through the VC facility provided by Central Depository Services (India) Limited (CDSL). It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting



and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed Dr. S.K. Jain, Practicing Company Secretaries, Proprietor of S. K. Jain & Co, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice of the 35th AGM along with the Annual Report for FY 2019- 20 had been sent through electronic mode to those members, who were holding shares of the Company as on cut-off date i.e. July 31, 2020 and whose e-mail IDs were registered with the Company/ Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company, reports of the Auditors were taken as read.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2019-20 and also the impact of Covid 19 pandemic on Indian economy and also the challenges and opportunities for the business in India.

Thereafter, Ms. Alka Gupta invited speaker shareholders, who had done prior registrations, to speak and ask questions, if any.

Mr. Asad Daud concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The following items of business as set out in the Notice of the 35th AGM, were transacted:

No.	Resolutions	Type of Resolution
Ordinary Business		
1	a. To Receive, consider and adopt: (a) the Audited Financial Statement of the Company for the year ended March 31, 2020 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, 2020 together with the Report of the Auditors thereon.	Ordinary
2	To appoint a director in place of Mr. Harikant Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary

The Company Secretary announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be



placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 15 minutes after conclusion of the meeting.

The scrutinizers' report was received, and all the resolutions as set out in the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

Thanking you

For Sat Industries Limited



Alka Premkumar Gupta
Company Secretary
M. No. A35442

