



**SIL/BSE/2022-23**

27<sup>th</sup> July, 2022

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

**Scrip code: 511076**

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held on 26<sup>th</sup> July, 2022 has approved the following:

- 1. Appointment of Additional Director (Non-Executive, Independent):** The Board of Directors has pursuant to recommendation of the Nomination and Remuneration Committee, appointed Mr. Partha Sarathi Sarkar (DIN: 00047272) and Mr. Arpit Khandelwal (DIN:09684341) as an Additional Directors in Independent capacity (Independent Directors) of the Company. Their appointment shall take effect from 26<sup>th</sup> July, 2022. The required details pursuant to SEBI Listing Regulations are annexed herewith as **Annexure-I**.
- 2. Resignation of Independent Director:** Mr. Goree Shankar Shrimali (DIN: 08198667) has tendered his resignation as Independent Director of the Company with effect from July 26, 2022. We enclose herewith the copy of the resignation letter submitted by Mr. Goree Shankar Shrimali to the Board of the Company. The required details pursuant to SEBI Listing Regulations are annexed herewith as **Annexure-II**.
- 3. Appointment of Statutory Auditor:** The Board of Directors of the Company has recommended to the shareholders, the appointment of M/s. Ajay Paliwal & Co., Chartered Accountants, Firm Registration No. 012345C as the Statutory Auditors of the Company for a period of five (5) years from the conclusion of the ensuing 37th Annual General Meeting (AGM) of the Company till the conclusion of the 42nd AGM of the Company.



**SAT  
INDUSTRIES  
LIMITED**

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Mittal Tower, Nariman Point,  
Mumbai - 400 021. (INDIA)  
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Fax : 91 22 6610 7027  
Email : sil@mtnl.net.in  
Website : www.satgroup.in  
CIN : L25199MH1984PLC034632

Global Business



The appointment of M/s. Ajay Paliwal & Co. is subject to the approval of the Shareholders of the Company at the ensuing AGM. M/s. Sampati Lal Bohara & Co., Chartered Accountants (Firm Registration No. 003324C), the present Statutory Auditors of the Company will complete their term at the conclusion of the ensuing 37<sup>th</sup> AGM of the Company. The required details pursuant to SEBI Listing Regulations are annexed herewith as **Annexure-III**.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For Sat Industries Limited**

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





**Annexure-I**

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

**Mr. Partha Sarathi Sarkar (DIN: 00047272)**

Sr. No	Particulars	Details
1.	Reason for change viz., appointment, <del>resignation, removal,</del> death or otherwise	Appointment of Mr. Partha Sarathi Sarkar as an Additional Director in an Independent director capacity subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company.
2.	Date of Appointment and Term of appointment	Mr. Partha Sarathi Sarkar has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from 26 <sup>th</sup> July 2022.
3.	Brief Profile	<p>Mr. Partha Sarathi Sarkar has an MBA from the Indian Institute of Management, Ahmedabad, IIM(A) and a B.Tech.(Hons) from the Indian Institute of Technology (IIT), Delhi. He started his career with Unilever in Mumbai and subsequently joined the Tata Administrative Services, where he served for over two decades in various capacities in several Tata companies. He worked directly with Ratan Tata in Tata Industries to develop the first long-term Strategic Plan for the Tata Group in the early 1980s.</p> <p>Later he established several new companies for the Tata Group, such as HiTech Drilling Services Ltd (JV with Schlumberger), Tata Honeywell Ltd, Tata Telecom Ltd, and a biotech company in Singapore. He then became CEO and MD of Tata Finance Ltd which he had also helped start.</p>





		<p>Earlier in his career he had worked in Jamshedpur with Tata Steel and Tata Robins Fraser Ltd, and later with Tata Exports. He then moved to Delhi to head the finance companies of the RPG and Escorts groups.</p> <p>Now retired, running own management consulting business P. Sarkar Associates, focusing on acquisitions and financial restructuring of companies. He is also on the Advisory Board of Avista India Financial Consultancy Services, a Singapore based firm offering fund raising and advisory services to midmarket firms.</p>
4.	Disclosure of relationships between directors	There are no inter-se relations between Mr. Partha Sarathi Sarkar and the other members of the Board.
5.	Information as required pursuant to BSE Circular No. LIST /COMP/14/2018-19 dated June 20, 2018	Mr. Partha Sarathi Sarkar is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.





**Mr. Arpit Khandelwal (DIN:09684341)**

Sr. No	Particulars	Details
1.	Reason for change viz., appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Mr. Arpit Khandelwal as an Additional Director in an Independent director capacity subject to approval of the shareholders at the forthcoming Annual General Meeting of the Company.
2.	Date of Appointment and Term of appointment	Mr. Arpit Khandelwal has been appointed as an Additional Director in Independent capacity (Independent Director) of the Company with effect from 26 <sup>th</sup> July 2022.
3.	Brief Profile	<p>Mr. Arpit Khandelwal is an enterprising, enthusiastic &amp; energetic Chartered Accountant and Chartered Financial Analyst who undertakes complex assignments, meets stringent targets &amp; delivers superior performance.</p> <p>Mr. Arpit Khandelwal is a result oriented professional with 9 years of experience in Investment Banking, Treasury, Finance and Risk.</p> <p>He has a strong understanding of various reporting standards and accounting treatment as per IFRS and has strong knowledge of financial products and treasury side of business. Understanding of business strategy with a control mindset and ability to identify and mitigate control gaps.</p> <p>He is well versed with SAP FICO module, Oracle and PeopleSoft systems.</p>





		He is excellent at planning and executing monthly / quarterly / annual closure schedules; providing monthly financial statements; administering the monthly closing process .
4.	Disclosure of relationships between directors	There are no inter-se relations between Mr. Arpit Khandelwal and the other members of the Board.
5.	Information as required pursuant to BSE Circular No. LIST /COMP/14/2018-19 dated June 20, 2018	Mr. Arpit Khandelwal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.





**Annexure-II**

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Sr. No	Particulars	Details
1.	Reason for change viz., <del>appointment, resignation, removal, death or otherwise</del>	Mr. Goree Shankar Shrimali considering his other personal commitments, have voluntarily relinquished his position as Board members with effect from July 26, 2022. There are no other material reasons.
2.	Date of <del>cessation / resignation and term of appointment</del>	With effect from July 26, 2022
3.	Brief Profile	Not Applicable
4.	Names of the listed entities in which the resigning directors holds directorship and membership of board committees, if any.	Nil





**Annexure-III**

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Sr. No	Particulars	Details
1.	Name of the Appointee Auditor/Firm	M/s. Ajay Paliwal & Co (Firm Registration No. 012345C)
2.	Reason for change	The Shareholders of the Company had appointed M/s. Sampati Lal Bohara & Co., Chartered Accountants (Firm Registration No. 003324C), as the Statutory Auditors of the Company at the 32 <sup>nd</sup> AGM held on 29th September, 2017 for a period of five years and the tenure of their appointment will conclude at the ensuing 37 <sup>th</sup> Annual General Meeting of the Company.
3.	Date and term of appointment	M/s. Ajay Paliwal & Co. will hold office as Statutory Auditors of the Company from the conclusion of the ensuing 37 <sup>th</sup> AGM and shall hold the office till the conclusion of the 42 <sup>nd</sup> AGM of the Company subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company.
4.	Brief Profile	M/s. Ajay Paliwal & Co. specializes in providing high professional services which include assurance, risk advisory, taxation, GST, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit.





Date: 16<sup>th</sup> July, 2022

From:  
**Goree Shankar Shrimali**  
3-S, Nakoda Nagar,  
Punjabi Bagh K Pass  
Kalka Mata Road,  
Girwa, Shastri Circle,  
Udaipur-313001

To  
The Board of Directors,  
**Sat Industries Limited**  
121, B-Wing, Mittal Tower,  
Nariman Point,  
Mumbai - 400021

**Subject: Resignation from the post of Independent Director of Sat Industries Limited.**

Dear Board Members,

It has been a matter of honour to have served on the Board as Independent Director of Sat Industries Limited since 28<sup>th</sup> September, 2018. Considering my personal commitments that I have now, I voluntarily relinquish my position as a Board member with effect from 26<sup>th</sup> July, 2022.

I have indeed been very fortunate for having been associated with the Company and the Board and I thank you for your co-operation extended during my tenure.

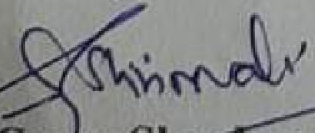
Further, in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that there are no other material reasons for my resignation as an Independent Director of Sat Industries Limited other than as stated above.

I wish Sat Industries Limited all success in the future and will always cherish my association with the Company.

You are kindly requested to make appropriate filings with the relevant statutory authorities so as to effectively amend public records of the Company in this regard.

Thanking you,

Yours Faithfully

  
**Goree Shankar Shrimali**