

SHABA CHEMICALS LIMITED

CIN NO. L24111MP1986PLCO03741

Regd. Office: 101, Rajani Bhawan, 569/2, M.G. Road. Indore

Corporate Office: 713, Iskon Emporio, B/s. Star India Bazar, Near Jodhpur, Cross Road, Satellite, Ahmedabad-380051, **Contact:** 07314299232, 9409054403,

Email Id: shabachemicals@gmail.com **Website:** www.shabachemicals.com

28th March, 2023

To,
BSE Limited
Ground Floor, P. J. Tower
Dalal Street,
Kala Ghoda,
Mumbai – 400001

Scrip Code: - 524546

Dear Sir/Madam,

Sub: Outcome of meeting of Board of Directors held on March 28, 2023.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Shaba Chemicals Limited in its meeting held on today i.e. March 28, 2023, at the Registered Office of the Company *inter alia*, has, considered approved/recommended and taken on record the following:

1. Change the Main Object of the Company & alteration in Object Clause of MOA:

The board of director of the company approved the change of its existing business as mentioned in the main object i.e. chemical and drug to agriculture to agriculture produce as agriculturists, farmers or gardeners as its main business activity in place of existing Business of Company subject to the approval of members of the Company and such regulatory/statutory authorities as may be applicable.

2. Change of the name of the company & alteration in Name Clause of MOA:

The board of director of the company approved the change of name from “Shaba Chemicals Limited” to “Satiate Agri limited” subject to the approval of members of the Company and such regulatory/statutory authorities as may be applicable.

3. Increased the limit, to give guarantees or to provide securities in connection with the loan made to any other body corporate or person or to make investments under section 186 of the companies act, 2013:

The board of director of the company increased the limit upto Rs. 100,00,00,000 (Rupees Hundred Crore only) for making this investment or any other future investment(s), providing loan(s), or giving guarantee(s) or providing securities in connection with loans to body corporate(s) or person or to acquire or invest funds in inter-corporate investments subject to the approval of members of the Company and such regulatory/statutory authorities as may be applicable

4. Increased the borrowing power under section 180(1)(c) of the Companies Act, 2013:

The board of director of the company increased the limit upto Rs. 500,00,00,000 (Rupees Five Hundred Crore only) for borrowing from time to time, by way of loans, credit facilities, debt

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instruments or in any other forms, any such sum or sums of money (either Indian or foreign currency) from Banks, Financial Institutions, Bodies Corporate, Companies, firms or any other subject to the approval of members of the Company and such regulatory/statutory authorities as may be applicable

5. Convene the Extra Ordinary General Meeting ("EGM"):

Convening the EGM of the members of the Company through postal ballot for seeking their approval.

Approved the draft Notice of EGM to be held postal ballot.

6. Appointment of Scrutinizer:

Appointment of Mrs. Rupal Patel, Practicing Company Secretary as Scrutiniser of voting through postal ballot and e-voting

7. Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013

The board of director of the company approved the in substitution and to the entire exclusion of the regulations containing the existing Articles of Association of the Company and inclusion of regulations as per the Companies Act, 2013 subject to the approval of members of the Company and such regulatory/statutory authorities as may be applicable.

8. Appointment of Mr. Kaushik Bhai Hirpara as an additional Independent Director of the Company.

The board of director of the company approved the appointment of Mr. Kaushik Bhai Hirpara as an additional Independent Director of the Company till the date of ensuing Annual General Meeting of the company. The brief profile is enclosed herewith.

9. Resignation of Mr. Dipak Kumar Shah, Independent Director of the Company

The Board took note and approved the Resignation of Mr. Dipak Kumar Shah, (DIN: 08234203) Independent Director of the Company with effect from March 28, 2023.

10. Re-constitution of various committees of the Board of Directors of the Company, w.e.f. March 28, 2023

Consequent to change in the Board's composition due to appointments and cessations of director's re-constitution of the committees are as follows:

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A. Audit Committee:

S.N.	Name of the Member	Category	Status
1	Mr. Indrakumar Mahajan	Non-Executive-Independent Director	Chairman
2	Mr. Gaurav Mevada	Non-Executive Independent Director	Member
3.	Mr. Kaushik Bhai Hirpara	Non-Executive Independent Director	Member

B. Nomination and Remuneration Committee

S.N.	Name of the Member	Category	Status
1	Mr. Indrakumar Mahajan	Non-Executive Independent Director	Chairman
2	Mr. Gaurav Mevada	Non-Executive Independent Director	Member
3.	Mr. Kaushik Bhai Hirpara	Non-Executive Independent Director	Member

C. Stakeholders' Relationship Committee

S.N.	Name of the Member	Category	Status
1	Mr. Indrakumar Mahajan	Non-Executive Independent Director	Chairman
2	Mr. Gaurav Mevada	Non-Executive Independent Director	Member
3.	Mr. Kaushik Bhai Hirpara	Non-Executive Independent Director	Member

The Board Meeting commenced at 03.00 p.m. and concluded at 05.00 p.m.

You are requested to take the above information on record.

Thanking you,
Yours faithfully,

For Shaba Chemicals Limited

GAURAV
SITARAM
MEVADA
Digitally signed by
GAURAV SITARAM
MEVADA
Date: 2023.03.28
17:07:01 +05'30'

Gaurav Mevada

Director

DIN: 09527566

Encl.: a/a

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In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI vide its circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015. Please find the following disclosures pertaining to the said appointments:

S.N.	Particulars	Mr. Kaushik Bhai Hirpara
1	Reason for Change: Appointment / Resignation / Removal / Death or otherwise	Appointment
2	Date of Appointment	March 28, 2023
3	Brief profile	Mr. Kaushik Bhai Hirpara, aged 32 years, having 5 years of experience in the field administration, supervision and services provider to various companies
4	Disclosure of relationships between directors (in case of appointment of a director).	NA

For Shaba Chemicals Limited

GAURAV
SITARAM
MEVADA

Digital signature by
GAURAV SITARAM
MEVADA
Date: 2023.03.28
17:06:35 +05'30'

Gaurav Mevada
Director
DIN: 09527566

Date: 27.03.2023

To,
The Board of Directors,
Shaba Chemicals Limited
101, Rajani Bhawan, 569/2 M G Road, Indore-
452001, Madhya Pradesh.

Sub: Resignation from the position of Independent Director

I, Mr. Dipakkumar Shah, hereby tender my resignation from the position of Independent Director of the Company and from all Board Committees of which I am a member, with immediate effect due to my personal reasons. I hereby request the Board of Directors of Shaba Chemicals Limited to accept my resignation and acknowledge the same and submit the necessary forms with Registrar of Companies and Stock Exchange.

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Clause 7B of Part A of Schedule III of Listing Regulations, I hereby confirm that there are no other material reasons other than what is stated above for my resignation.

I would like to take this opportunity to thank all my fellow board members for their co-operation and guidance during my tenure. I wish the Company best wishes for all its future endeavors.

Thanking You,

Yours sincerely,

Dipak kumar Shah
1st April 2023

Dipak kumar Shah
(DIN: 08234203)