

**Satiata Agri Limited**  
**(Formerly Known as 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](mailto:shabachemicals@gmail.com) Website: [www.shabachemicals.com](http://www.shabachemicals.com)

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21<sup>st</sup> August, 2023

To,  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Tower  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 524546

Dear Sir/Madam,

**Sub: Submission of Notice of 36<sup>th</sup> (Thirty Sixth) Annual General Meeting (AGM) of the Company.**

This is with reference to the above-mentioned subject and in terms of applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith a copy of Notice of 36<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Friday, September 15, 2023 at 11.30 A.M. (IST) at Foti Kothi, Sector D, Sudama Nagar, Indore-452009, Madhya Pradesh.

Kindly take the same on your records and acknowledge the receipt thereof.

Thanking You,

**For Satiata Agri Limited**  
**(Formerly Known as Shaba Chemicals Limited)**

**Nirmal Patel**  
**Chief Financial Officer**

**Encl.: as above**



**NOTICE FOR 36<sup>TH</sup> ANNUAL GENERAL MEETING**

*(Pursuant to Section 101 of the Companies Act, 2013)*

**NOTICE** is hereby given that the **36<sup>th</sup> (Thirty-Sixth) Annual General Meeting ("AGM")** of the Members of **Satiata Agri Limited (Formerly known as Shaba Chemicals Limited)** will be held on **Friday, September 15, 2023 at 11:30 AM (IST)** at Foti Kothi, Sector D, Sudama Nagar, Indore-452009, Madhya Pradesh to transact the following business: -

**ORDINARY BUSINESS: -**

- 1. Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon**

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

**"RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted."

- 2. Re-appointment of Mr. Utpalbhai Raval (DIN: 08498407) as a Director (Executive), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Utpalbhai Raval (DIN: 08498407) Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) of the Company, liable to retire by rotation."

- 3. To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation**

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

**"RESOLVED THAT** pursuant to the provisions of section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment (s) thereof for the time being in force) and based on the recommendation and approval of the Board of Directors, M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), be and is hereby appointed. confirmed and ratified as the Statutory Auditors of the Company for the financial year 2022-23, to fill the casual vacancy caused due to the resignation of M/s. S.N. Kabra & Company Chartered Accountants. (M. No.: 072497), to hold office from January 20, 2023 till the conclusion of the 36<sup>th</sup> Annual General Meeting, on such remuneration plus applicable taxes. and out of pocket expenses. as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."



**4. To appoint the Statutory Auditors of the Company for the term of 5 consecutive years**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), be and are hereby appointed as the Statutory Auditors of the Company, for the term of 5 years from the conclusion of this 36<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting to be held in the year 2028 on such remuneration plus applicable taxes, and out of pocket expenses, as may be recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**SPECIAL BUSINESS: -**

**5. Regularization of appointment of Additional Director Mr. Kaushikbhai Hirpara (DIN: 10118464) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Kaushikbhai Hirpara (DIN: 10118464), who was appointed as Additional Director on March 28, 2023 and who holds office up to the date of this Annual General Meeting, be and is hereby regularized and appointed as an Independent Director of the Company for a period of five years."

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**6. Regularization of appointment of Additional Director Mrs. Pushpaben Patel (DIN: 10163595) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Pushpaben Patel (DIN: 10163595), who was appointed as Additional Director on August 11, 2023 and who holds office up to the date of this Annual General Meeting, be and is hereby regularized and appointed as an Independent Director of the Company for a period of five years."

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally



authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**7. Regularization of Appointment of Additional Executive (Non-Independent) Director, Mr. Utpalbhai Raval (DIN: 08498407), by appointing him as Executive (Non-Independent) Director of the Company and to Approve his Remuneration**

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

**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee and of the Board of Directors of the Company in the meeting of Board of Directors held on June 13, 2023 and in accordance with the provision of Section 152, 188 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the Regulation 17 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Mr. Utpalbhai Raval (DIN: 08498407), who was appointed as an Additional Executive (Non-Independent) Director of the Company w.e.f. June 13, 2023 in terms of Section 161 (1) of the Companies Act, 2013 and Article of Association of the Company, subject to the approval of the members and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Executive (Non-Independent) Director of the Company, whose office is liable to retire by rotation, at a Remuneration mutually decided by Board of Directors including perquisites/ Benefits (hereinafter referred to as remuneration") on the terms and conditions which are set out in Explanatory Statement annexed to the notice of AGM with liberty to the Board of Directors (hereinafter referred to as the Board" which term shall deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of the said remuneration.

**RESOLVED FURTHER THAT** the Executive (Non-Independent) Director shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Executive (Non-Independent) Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Executive Director the above remuneration as the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors or Director's to give effect to the aforesaid resolutions."

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**8. Regularization of Appointment of Additional Executive (Non-Independent) Director, Mr. Hargovindbhai Sutariya (DIN: 10195414), by appointing him as Executive (Non-Independent) Director of the Company and to Approve his Remuneration**

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





**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee and of the Board of Directors of the Company in the meeting of Board of Directors held on February 08, 2022 and in accordance with the provision of Section 152, 188 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {including any statutory modification(s) or reenactment thereof for the time being in force) and in accordance with the Regulation 17 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, Mr. Hargovindbhai Sutariya (DIN: 10195414), who was appointed as an Additional Executive (Non-Independent) Director of the Company w.e.f. June 13, 2023 in terms of Section 161 (1) of the Companies Act, 2013 and Article of Association of the Company, subject to the approval of the members and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Executive (Non-Independent) Director of the Company, whose office is liable to retire by rotation, at a Remuneration mutually decided by Board of Directors including perquisites/ Benefits (hereinafter referred to as remuneration") on the terms and conditions which are set out in Explanatory Statement annexed to the notice of AGM with liberty to the Board of Directors (hereinafter referred to as the Board" which term shall deemed to include any Committee of the Board constituted to exercise its powers including the powers conferred by this resolution) to alter and vary the terms and conditions of the said remuneration.

**RESOLVED FURTHER THAT** the Executive (Non-Independent) Director shall be entitled to reimbursement of all expenses incurred for the purpose of the business of the Company and shall not be entitled to any sitting fees for attending meeting of the Board of Directors and Committee (s) thereof.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Executive (Non-Independent) Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Executive Director the above remuneration as the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors or Director's to give effect to the aforesaid resolutions."

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

#### **9. Appointment of Mr. Utpalbhai Raval (DIN: 08498407) as chairman and managing director of the company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, Mr. Utpalbhai Raval (DIN:

08498407) who was appointed as Executive Director of the Company, be and is hereby appointed as Chairman and Managing Director (CMD) of the Company for a period of 5 years commencing from August 11, 2023 to August 10, 2028 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the notice.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to vary



and/or modify the terms and conditions of the said draft agreement that may be entered into including remuneration payable to Mr. Utpalbhai Raval in such a manner as may be agreed between the Board and Mr. Utpalbhai Raval and also within the limits as prescribed in Schedule-V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration as per Section II of Part II of Schedule V of Companies Act, 2013.;

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution

**By Order of the Board of Directors**  
**For Satiata Agri Limited**  
**(Formerly known as Shaba Chemicals Limited)**  
**Sd/-**  
**Utpalbhai Raval**  
**Director**  
**DIN: 08498407**

**Place: Indore**  
**Date: 14/08/2023**

**Registered Office:**  
101, Rajani Bhawan 569/2,  
M. G. Road, Indore-452001 Madhya Pradesh  
**CIN:** L24111MP1986PLC003741  
**Email:** [shabachemicals@gmail.com](mailto:shabachemicals@gmail.com)  
**Website:** [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in)



**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

- 2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Ordinary and Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.**
- 3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 09, 2023 to Friday, September 15, 2023 (both days inclusive).****
- 4. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.**
- 5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.**
- 6. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/ Skyline Financial Services Pvt. Ltd has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.**
- 7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e- mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.**

**In case of change of address:**

- a. Members Holding Shares in Physical Form:** Members holding shares in physical form are requested to advise immediately change in their address, and also inform their valid E-mail ID, if any, quoting their Folio number(s), to Skyline Financial Services Pvt. Ltd, R & T Agents.
- b. Members Holding Shares in Dematerialized Form:** Members holding shares in dematerialized form are



c.

requested to advise immediately change in address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and not to the Company.

8. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in) websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com);

9. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

**The remote e-voting period begins on Tuesday, September 12, 2023 at 09:00 A.M. and ends on Thursday, September 14, 2023 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e., Friday, September 08, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being Friday, September 08, 2023**.

How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see



e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access





	<p>the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under



‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN



(self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- A. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **Friday, September 08, 2023**.
  - B. A copy of this notice has been/ shall be placed on the website of the Company and the website of NSDL.
  - C. Mrs. Rupali Modi, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - D. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
  - E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel (M. No. 6275), Scrutinizer, having office address at 303, Prasad Tower, Oppo. Jain Derasar, Nehrunagar Char Rasta, Ahmedabad-380015, E-mail: [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com) so as to reach her **on or before September 07, 2023 by 5.00 p.m.** Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
  - F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
  - G. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - H. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in) within Two working days of conclusion of the Annual General Meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of NSDL.



**10.**

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

- 11.** Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
- 12.** Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- 13.** Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Skyline Financial Services Pvt. Ltd. - Registrar and Share Transfer agent of the Company immediately.
- 14.** The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to Skyline Financial Services Pvt. Ltd. Registrar and Share Transfer agent of the Company.
- 15.** For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
- 16.** Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**By Order of the Board of Directors  
For Satiata Agri Limited  
(Formerly known Shaba Chemicals Limited)**

**Sd/-**

**Utpalbhai Raval  
Director  
DIN: 08498407**

**Place: Indore**

**Date: 14/08/2023**

**Registered Office:**

101, Rajani Bhawan 569/2,  
M. G. Road, Indore-452001 Madhya Pradesh

**CIN:** L24111MP1986PLC003741

**Email:** [shabachemicals@gmail.com](mailto:shabachemicals@gmail.com)

**Website:** [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in)





**Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:**

<b>Name of the Director</b>	<b>Utpal raval</b>	<b>Hargovind Sutariya</b>	<b>Kaushik Hirpara</b>
DIN	08498407	10195414	10118464
Date of Birth (Age in years)	25/05/1986	21/08/1968	16/08/1990
Date of first appointment	13/06/2023	13/06/2023	28/03/2023
Experience/ Expertise in Specific Functional Areas	Mr. Utpalbhai raval is having the vast experience in the field of agriculture and administration.	He has experience in the finance, Administration and Marketing.	He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.
Qualification(s)	Graduation	Graduation	Graduation
Directorship in other companies including listed companies *	Nil	Nil	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	Nil	Nil	Nil
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil	Nil	Nil
Details of Remuneration sought to be paid	Nil	Nil	Nil
Last Remuneration drawn (per annum)	Nil	Nil	Nil
Disclosure of relationships between directors inter-se	Nil	Nil	Nil
Terms and conditions of reappointment and Remuneration	Mr. Utpal raval shall be reappointed as Director (Executive), liable to retire by rotation.	Mr. Hargovind Sutariya is appointed as Executive director of the company.	Mr. Kaushik Hirpara appointed as Independent Director of the company.

\* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.

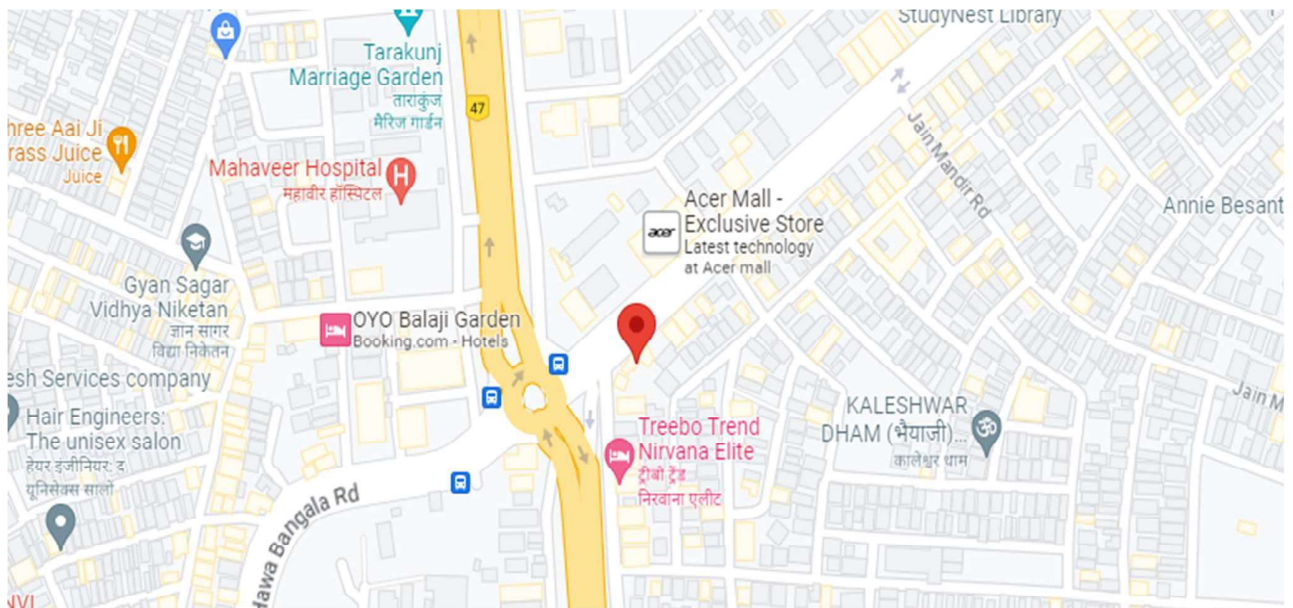


<b>Name of the Director</b>	<b>Mrs. Pushpaben Patel</b>
DIN	10163595
Date of Birth (Age in years)	14/06/1982
Date of first appointment	11/08/2023
Experience/ Expertise in Specific Functional Areas	She possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.
Qualification(s)	Graduation
Directorship in other companies including listed companies *	Nil
Listed entities from which the person has resigned in the past three years	Nil
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	Nil
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil
Details of Remuneration sought to be paid	Nil
Last Remuneration drawn (per annum)	Nil
Disclosure of relationships between directors inter-se	Nil
Terms and conditions of reappointment and Remuneration	Mrs. Pushpaben Patel appointed as Independent Director of the company.

\* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.



**ROUTE MAP OF VENUE OF 36<sup>TH</sup> ANNUAL GENERAL MEETING**





**The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business(es) to be dealt at the 36<sup>th</sup> Annual General Meeting.**

**Item No. 1:**

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for F.Y. 2022-23 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2023. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., [www.shabachemicalslimited.in](http://www.shabachemicalslimited.in) under the "Investors" section.

M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), Statutory Auditor has issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 1 for approval of the members of the Company

**Item No. 2**

Section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Utpalbhai Raval (DIN: 08498407), Executive Director, retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Utpalbhai Raval to be reappointed as an Executive Director is given under the heading "Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India" elsewhere in the Notice.

The Company has received declaration from Mr. Utpalbhai Raval that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Utpalbhai Raval has contributed immensely to the Company's growth. He is having the vast experience in the field of infrastructure, administration and finance. He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.



Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Utpalbhai Raval as Director (Executive), for approval of the members as an **Ordinary Resolution**.

### **Item No. 3**

M/s. S.N. Kabra & Company Chartered Accountants. (M. No.: 072497), vide letter dated January 20, 2023 have resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting and as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act 2013, have appointed M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), to hold office as the Statutory Auditors of the Company till the conclusion of 36<sup>th</sup> AGM and to fill the casual vacancy caused by the resignation of M/s. S.N. Kabra & Company Chartered Accountants. (M. No.: 072497) Chartered Accountants subject to the approval of the members in the forthcoming general meeting of the Company, on such remuneration including out of pocket and other expenses as may be decided by the shareholders of the Company as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), to act as Statutory Auditors of the Company in place of M/s. S.N. Kabra & Company Chartered Accountants. (M. No.: 072497), Chartered Accountants along with a confirmation that, their appointment if made, would be within the limits prescribed under the Companies Act 2013.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

a. Proposed fees payable to the statutory auditor(s):

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have approved to pay a fee as decided by board of directors plus applicable taxes and reimbursement of the out-of-pocket expenses, outlays and taxes, as may be incurred by the Auditors during the course of Audit/Limited Review for the financial year ended March 31, 2023. The Board of Directors and the audit committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure. The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorised by the Board) in consultation with the Statutory Auditors, are authorised to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

b. Terms of appointment:

The appointment of the Statutory Auditors shall be from January 20, 2023 till the conclusion of the 36<sup>th</sup> AGM. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Audit Committee of the Board or any officer of the Company pursuant to the authority given by the Board of Directors of the Company.





c. Basis of recommendation for appointment:

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013, the company has to appoint the statutory auditor to fill the casual vacancy caused due to resignation of the statutory auditor and accordingly the Board of Directors and Audit Committee, at their meeting held on January 20, 2023 considered appointment of M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), on the basis of size and requirements of the Company and approved and recommended the same unanimously for consideration of the members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

The Board recommends an **Ordinary Resolution** set out in the Notice for approval by the Members.

**Item No. 4**

The Board of Directors at its meeting held on January 20, 2023, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 36<sup>th</sup> AGM, till the conclusion of the 41<sup>st</sup> AGM of the Company to be held in the year 2028 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- a) Proposed fees payable to the statutory auditor(s): The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorised by the Board) in consultation with the Statutory Auditors, are authorised to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.
- b) Terms of appointment: The appointment of the Statutory Auditors shall be from the conclusion of 36<sup>th</sup> AGM till the conclusion of the 41<sup>st</sup> AGM. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Audit Committee of the Board or any officer of the Company pursuant to the authority given by the Board of Directors of the Company.
- c) Basis of recommendation for appointment: Pursuant to the provisions of Section 139 of the Companies Act, 2013, the company shall require to appoint the statutory auditor to fill for the term of five years and accordingly the Board of Directors and Audit Committee, at their meeting considered appointment of M/s. Sanket Shah, Chartered Accountants (M. No.: 150873, FRN. 006103C), as Statutory Auditors for the term of five years from the conclusion of this 36<sup>th</sup> AGM till the conclusion of 41<sup>st</sup> AGM on the basis of size and requirements of the Company and recommended the same unanimously for approval



of the members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

#### **Item No. 5**

Mr. Kaushikbhai Hirpara (DIN: 10118464) was appointed as an Additional Independent Director with effect from March 28, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the regularization of appointment of Mr. Kaushikbhai Hirpara (DIN: 10118464) as an Independent Director, on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 5 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an **ordinary resolution**.

#### **Item No. 6**

Mrs. Pushpaben Patel (DIN: 10163595) was appointed as an Additional Independent Director with effect from August 11, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the regularization of appointment of Mrs. Pushpaben Patel (DIN: 10163595) as an Independent Director, on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 6 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an **ordinary resolution**.

#### **Item No. 7**

Mr. Utpalbhai Raval (DIN: 08498407) was appointed as an Additional Executive (Non-Independent) Director of the Company of the Company with effect from June 13, 2023 to hold office until the approval of Shareholders pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the corrigendum, w.e.f. 01.01.2022 and subject to Section 161 of the Companies Act, 2013 (the "Act").

Mr. Utpalbhai Raval (DIN: 08498407) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Remuneration Payable to Mr. Utpalbhai Raval has already been approved by the Nomination & Remuneration Committee in its meeting held on June 13, 2023 & subsequently by the Board of Directors in its



Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration of as decided by the board of director to be paid by the Company to Mr. Utpalbhai Raval.

The Board is of the Opinion that with the help of decision-making skills of Mr. Utpalbhai Raval and his strong ability to solve complex company problems using excellent judgment will drive the organization to be more customer centric and accessible. Mr. Utpalbhai Raval has worked closely with large corporates and retail customers throughout his journey and holds expertise in Financial Services, Government Advisory and Management Consulting.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 7 of the notice.

No Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No. 8**

Mr. Hargovindbhai Sutariya (DIN: 10195414) was appointed as an Additional Executive (Non-Independent) Director of the Company of the Company with effect from June 13, 2023 to hold office until the approval of Shareholders pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the corrigendum, w.e.f. 01.01.2022 and subject to Section 161 of the Companies Act, 2013 (the "Act").

Mr. Hargovindbhai Sutariya is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Remuneration Payable to Mr. Hargovindbhai Sutariya has already been approved by the Nomination & Remuneration Committee in its meeting held on June 13, 2023 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration of as decided by the board of director to be paid by the Company to Mr. Hargovindbhai Sutariya.

The Board is of the Opinion that with the help of decision-making skills of Mr. Hargovindbhai Sutariya and his strong ability to solve complex company problems using excellent judgment will drive the organization to be more customer centric and accessible. Mr. Hargovindbhai Sutariya has worked closely with large corporates and retail customers throughout his journey and holds expertise in Financial Services, and Management Consulting.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 8 of the notice.

No Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No. 9**

The Board of Directors of the company on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 11, 2023, consider and unanimously confirm the appointment, of the Mr. Utpalbhai Raval (DIN: 08498407) as "Managing Director" of the Company for a period of period of 5 (five) years with effect from August 11, 2023 to August 10, 2028, subject to approval of shareholders of the Company.



Mr. Utpalbhai Raval has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Utpalbhai Raval is commensurate with the industry and size of the Company.

The terms and conditions are set out herein below:

1. **Tenure Of Appointment:**

The appointment of Mr. Utpalbhai Raval as Managing Director (MD) is for a period of 5 years with effect from August 11, 2023 to August 10, 2028.

2. **Duties and responsibilities:**

Mr. Utpalbhai Raval, the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. **Remuneration:**

Mr. Utpalbhai Raval shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013:

- a. Basic Salary (including perquisite/ benefits) shall be as determine by board of directors subject to the limit prescribed under the Companies Act, 2013
- b. Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Utpalbhai Raval, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

Mr. Utpalbhai Raval shall not be entitled to paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

4. **Other Terms of Appointment:**

- a. The terms and conditions of the appointment of Mr. Utpalbhai Raval may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Utpalbhai Raval, subject to such approvals as may be required.
- b. Mr. Utpalbhai Raval shall be liable to retire by rotation.

The Board of Directors is of the opinion that the above remuneration being paid / payable to Mr. Utpalbhai Raval, as Managing Director (MD) of the Company, is commensurate with his duties and responsibilities.

The Board considers that his association as Managing Director (MD) will be beneficial to and in the interest of the Company.



Additional details of Mr. Utpalbhai Raval as required pursuant to Companies Act, 2013 (hereinafter referred to as 'the Act') and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are provided in the table annexed to this Notice.

Save and except Mr. Utpalbhai Raval and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 9 of the Notice.

All the documents referred to in the said Special Resolution are open for inspection at the Company's Registered Office on all working days, except Saturdays & Sundays, between 11.00 A.M. to 5.00 P.M. till the date of the meeting.

The Board recommends the Special Resolution as set out of the Notice for approval of the Members.

**By Order of the Board of Directors  
For Satiata Agri Limited  
(Formerly known as Shaba Chemicals Limited)**

**Sd/-**

**Utpalbhai Raval**

**Director**

**DIN: 08498407**

**Place: Indore**

**Date: 14/08/2023**

**Registered Office:**

101, Rajani Bhawan 569/2,  
M. G. Road, Indore-452001 Madhya Pradesh

**CIN:** L24111MP1986PLC003741

**Email:** [shabachemicals@gmail.com](mailto:shabachemicals@gmail.com)

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