

Satiate 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 **Website:** www.shabachemicals.com

14th August, 2023

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 524546

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held on Monday, August 14, 2023.

Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

With reference to above subject and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., Monday, August 14, 2023 at 07:00 p.m. and concluded on 07:45 p.m. inter alia considered and approved the following:

- 1) Un-Audited Financial Results (UFR) for the first quarter ended June 30, 2023, along with the Statutory Auditors' Limited Review Report.
- 2) Appoint Mr. Utpalbhai Dineshbhai Raval (DIN: 08498407) as Managing Director of the Company.

(In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Mr. Utpalbhai Dineshbhai Raval has not been debarred from holding the office of Director by virtue of any SEBI order or any other Authority.)

- 3) Appoint Mrs. Pushpaben Patel (DIN: 10163595) as Additional (Non-Executive Independent Director) of the Company.

(In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Mrs. Pushpaben Patel has not been debarred from holding the office of Director by virtue of any SEBI order or any other Authority.)

- 4) Accepted Resignation of Mrs. Sangeeta Nema— (DIN: 01871324) from the post of Managing Director of the company.
- 5) Accepted Resignation of Mr. Jay Kishan Nema (DIN: 05152196) from the post of Director of the company.
- 6) Accepted Resignation of Mr. Gaurav Mevada (DIN; 09527566) from the post of Director of the company.

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- 7) Accepted Resignation of Mr. Radheshkumar Mevada (DIN: 09527514) from the post of Director of the company.
- 8) Appointment of Mrs. Rupal Patel, Practicing Company Secretary as Secretarial Auditor of the company.
- 9) Director's Report for the year ended on March 31,2023 and adoption of Secretarial Audit Report pursuant to Section 204(l) of the Companies Act,2013 and rule 9 of the Companies (Appointment & Remuneration Personnel) Rules, 2014 for the year ended on March 31,2023.
- 10) Convening the 36th (Thirty-Sixth) Annual General Meeting ("AGM") of the shareholders of the Company at 01.00 p.m. (IST), on Friday, September 15, 2023 at the registered office of the company for seeking their approval and approved the draft Notice of AGM.
- 11) Register of Members & Share Transfer Books of the Company will remain close from Saturday, September 09, 2023 to Friday, September 15, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the company.
- 12) Appointment of Mrs. Rupal Patel, Practicing Company Secretary as Scrutinizer of Remote E-voting as well as voting at the AGM;
- 13) Reviewed the other businesses of the company.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For Shaba Chemicals Limited

NIRMAL
AMBALAL
PATEL

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NIRMAL AMBALAL
PATEL
Date: 2023.08.14
19:54:31 +05'30'

Nirmal Ambalal Patel
Chief Financial Officer

Encl. As Above

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Annexure-A

Details required as per the Regulations 30 of the Listing Regulations and Circulars issued thereunder are as below- Appointment of Secretarial Auditor

S.N.	Particulars	Details		
1.	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Mr. Utpalbhai Dineshbhai Raval (DIN: 08498407) as Managing Director of the Company.	Appointment: to Comply with provision of Section 204 the Companies Act, 2013. and the Regulation 24A under SEBI (LODR) Regulations, 2015.	Appointment of Mrs. Pushpaben Patel (DIN: 10163595) as an Additional Independent Director of the Company.
2.	Date and Terms of Appointment	Mr. Utpalbhai Dineshbhai Raval has been appointed as a Managing Director on the Board of the Company w.e.f. August 14, 2023, up to the date of ensuing Annual General Meeting of the Company.	14 th August, 2023 CS Rupal Patel, Practicing Company Secretary (Membership No. F6275 and COP No. 3803) as secretarial Auditor of the Company.	Mrs. Pushpaben Patel has been appointed as an Additional Independent Director on the Board of the Company w.e.f. 14 th August, 2023, up to the date of ensuing Annual General Meeting of the Company.
3.	Brief profile	Mr. Utpalbhai Dineshbhai Raval has expertise in the field of finance, Law and Management.	CS Rupal Patel is a Peer Reviewed Practicing Company Secretary and a Fellow Member of the Institute of Company Secretaries of India (ICSI). She is working since more than 21 (Twenty-One) Years in the field of various Corporate Laws. Her core areas of working are Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Foreign Exchange Management Act, 1999, The Goods & Service Tax, 2017	Mrs. Pushpaben Patel has expertise in the field of Administrative and Management.

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			etc. Office Address: 303, Prasad Tower, Oppo. Jain Derasar Temple, Nehrunagar Char Rasta, Ahmedabad-380015. Email ID: roopalcs2001p@gmail.com	
4.	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable.	Not Applicable.	Not Applicable.

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Financial results by company					
		(Rs. in Lakhs)			
Statement of Unaudited Financial Results for the Quarter Ended 30/06/2023					
	Particulars	Quarter Ended			Year Ended
		(30/06/2023)	(31/03/2023)	(30/06/2022)	(31/03/2023)
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operation	19.90	7356.54	5.00	9234.58
	Other income	0.00	0.00	0.00	0.00
	Total Revenue (I + II)	19.90	7356.54	5.00	9234.58
2	Expenses				
	(a) Cost of materials consumed	26.73	7265.90	4.25	9130.60
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	© Changes in inventories of finished good	0.00	0.00	0.00	0.00
	work-in-progress and stock-in-trade				
	(d) Employee benefits expense	0.25	0.38	0.43	2.21
	(e) Finance Cost	0.04	0.08	0.03	0.25
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00
	(g) Other expenses	0.49	1.59	0.17	7.17
	Total expenses	27.51	7267.95	4.88	9140.23
3	Profit / (Loss)before exceptional and extraordinary items and tax (III - IV)	(7.61)	88.59	0.12	94.35
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax (V - VI)	(7.61)	88.59	0.12	94.35
6	Tax expense - Provision for taxation				
	Current Tax - Provision for taxation	0.00	23.92	0.04	25.47
	Deferred Tax				
7	Net Profit / (Loss) for the period	(7.61)	64.67	0.08	68.88
8	Other Comprehensive Income/(Loss) (net of tax)	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) for the period	(7.61)	64.67	0.08	68.88
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	291.64	291.64	291.64	291.64
11	Earnings per equity share:				
	(1) Basic	(0.03)	0.22	0.00	0.24
	(2) Diluted	(0.03)	0.22	0.00	0.24

Notes:

1 The Unaudited Financial Results for the Quarter ended 30th June, 2023 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on Monday, August 14, 2023..

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- 2 The Unaudited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Unaudited Financial Statements
- 3 The Unaudited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are
- 4 The figures of the quarter ended 30th June, 2023 are the balancing figures between Audited Figures in respect of the Full Financial year.
- 5 The Company is presently dealing only in one segment.
- 6 Figures relating to the previous year / period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current year / period.
- 7 This communication is in compliance with the SEBI (Listing Obligations & Requirement) Regulations, 20

Date: 14.08.2023

Place: Indore

By Order of the Board of Directors

For Satiате Agri Limited

(Formerly Known As Shaba Chemicals Limited)

NIRMAL
AMBALAL
PATEL

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NIRMAL AMBALAL
PATEL
Date: 2023.08.14
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Nirmal Patel

CFO



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Satiata Agri Limited
(Formerly known as Shaba Chemicals Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **Satiata Agri Limited (Formerly known as Shaba Chemicals Limited)** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIRJCFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SIZE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Sanket Shah
Chartered Accountants
Mem. No. 150873
UDIN No. 23150873BGSDOG5529

Date: 14.08.2023
Place: Ahmedabad

