

**FORM NO. MGT-13**

**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015]

To,  
The Chairman,  
32<sup>nd</sup> Annual General Meeting of  
**Sat Industries Limited**  
41, B-Wing, Mittal Tower,  
4<sup>th</sup> Floor, Nariman Point,  
Mumbai - 400021

Dear Sir,

**Sub: Consolidated Scrutinizer's Report of Remote E-voting and Poll conducted at the 32<sup>nd</sup> Annual General Meeting of Sat Industries Limited held on Friday, 29<sup>th</sup> September, 2017 at 9:15 a.m.**

I, **Dr. S. K. Jain**, Practicing Company Secretary, at 11, Friend's Union Premises Co-operative Society Ltd, 2<sup>nd</sup> Floor, 227, P. D'Mello Road, Mumbai - 400001 was appointed as Scrutinizer by the Board of Directors of **Sat Industries Limited** (the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and voting by use of ballot at the Meeting pursuant to Section 108 & 109 of the Companies Act, 2013 ("the Act") read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the below mentioned Resolutions proposed at the 32<sup>nd</sup> Annual General Meeting of the Equity Shareholders of the Company held on Friday, 29<sup>th</sup> September, 2017 at 09:15 a.m. at Umang Hall, Samrat Restaurant, Prem Court, J. Tata Road, Mumbai - 400020, submit my report as under:



The Notice dated May 23, 2017 along with statement setting out material facts under Section 102 of the Act were sent to the shareholders on 4<sup>th</sup> September, 2017 in respect of the below mentioned Resolutions proposed at the Thirty Second Annual General Meeting of the Company.

The Company had availed the E-voting facility offered by the central Depository services Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.

The Shareholders holding shares as on the cut-off date of **22<sup>nd</sup> September, 2017** were entitled to vote on the Resolutions as contained in the Notice of the Thirty Second Annual General Meeting.

The voting period for Remote E-voting commenced on Tuesday, September 26, 2017 at 9:00 a.m. (IST) and ended on Thursday, September 28, 2017 5:00 p.m. (IST) and the CDSL e-voting platform was blocked thereafter.

After the time fixed for closing of the poll by the Chairman one ballot box kept for polling was locked in my presence with due identification mark placed by me.

After the conclusion of the Annual General Meeting, the votes cast through remote e-voting were unblocked at around 10:07 a.m. in presence of two witnesses who were not in the employment of the Company. The ballot box was opened and polling papers were removed and examined.

B. V. Shah

Name: Mr. Bhaumin Shah

K. Bohra

Name: Ms. Khushbu Bohra

The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.

Thereafter, the details of equity shareholders, who voted for or against was extracted from the polling papers and the list of equity shareholders who voted "**For**" or "**Against**" were downloaded from the E-Voting website of Central Depository Services (India) Limited (CDSL) (<https://www.evotingindia.com>)

The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to remote e-voting and voting through Poll at the Meeting on the Resolutions contained in the Notice of the AGM.



My responsibility as Scrutinizer for the remote e-voting and voting through Poll at the Meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the Resolutions.

### **Voting at the AGM**

Members present in person / through authorized representatives-	<b>33</b>
Members Present through Proxy	<b>0</b>
Members present but did not participate in Poll as they had exercised their votes through E-Voting-	<b>5</b>
Members present but did not participate in Poll and also did not exercise their votes through E-Voting-	<b>5</b>
Members who cast vote through Poll (including Members with multiple folio and shares held in joint names)	<b>23</b>

The combined result of remote E-voting and poll is as under:

### **VOTING RESULTS**

[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Company Name</b>	<b>SAT INDUSTRIES LIMITED</b>
<b>Date of the AGM</b>	<b>September 29, 2017</b>
<b>Total number of Shareholders on cut-off date:</b>	<b>1783</b>
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	2
Public:	31
<b>No. of shareholders attended the meeting through Video Conferencing :</b>	<b>None</b>
Promoters and Promoter Group:	
Public:	



### Agenda-wise Disclosure

**Resolution No. 1 – (a) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017 along with the Report of the Directors and Auditors thereon.**

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>58335000</b>	<b>58335000</b>	<b>100</b>	<b>58335000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	<b>Total</b>	<b>49665000</b>	<b>16715754</b>	<b>33.6570</b>	<b>16715751</b>	<b>3</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Total</b>		<b>108000000</b>	<b>75050754</b>	<b>69.4914</b>	<b>75050751</b>	<b>3</b>	<b>99.9999</b>	<b>0.0001</b>



Resolution No. 1 - (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2017 together with the Report of the Auditors thereon.

Resolution required: Whether promoter/ promoter group are interested in the agenda/resolution?			ORDINARY RESOLUTION					
			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	Total	58335000	58335000	100	58335000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	Total	49665000	16715754	33.6570	16715751	3	99.9999	0.0001
Total		108000000	75050754	69.4914	75050751	3	99.9999	0.0001





**Resolution No. 2 - To appoint a director in place of Mr. Asad Daud (DIN: 02491539) who retires by rotation and being eligible has offered himself for re-appointment.**

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>58335000</b>	<b>58335000</b>	<b>100</b>	<b>58335000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	<b>Total</b>	<b>49665000</b>	<b>16715754</b>	<b>33.6570</b>	<b>16715751</b>	<b>3</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Total</b>		<b>108000000</b>	<b>75050754</b>	<b>69.4914</b>	<b>75050751</b>	<b>3</b>	<b>99.9999</b>	<b>0.0001</b>



**Resolution No. 3 - To appoint M/s. Sampati Lal Bohara & Co., Chartered Accountants (ICAI FRN: 003324C) as Statutory Auditors of the Company to hold office from the conclusion of the 32<sup>nd</sup> Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company and to fix their remuneration.**

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	Total		58335000	58335000	100	58335000	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	Total		49665000	16715754	33.6570	16715751	3	99.9999
Total		108000000	75050754	69.4914	75050751	3	99.9999	0.0001



**Resolution No. 4 - To Re-appoint Mr. Sunil Mithalal Jain as an Independent Director.**

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	Total	58335000	58335000	100	58335000	0	100	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	Total	49665000	16715754	33.6570	16715751	3	99.9999	0.0001
Total		108000000	75050754	69.4914	75050751	3	99.9999	0.0001





**Resolution No. 5 - To Re-appoint Mr. Nikhil Khanderao Raut as an Independent Director.**

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	58335000	58335000	100	58335000	0	100	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>58335000</b>	<b>58335000</b>	<b>100</b>	<b>58335000</b>	<b>0</b>	<b>100</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	49665000	16709960	33.6453	16709957	3	99.9999	0.0001
	Poll		5794	0.0117	5794	0	100	0
	<b>Total</b>		<b>49665000</b>	<b>16715754</b>	<b>33.6570</b>	<b>16715751</b>	<b>3</b>	<b>99.9999</b>
<b>Total</b>		<b>108000000</b>	<b>75050754</b>	<b>69.4914</b>	<b>75050751</b>	<b>3</b>	<b>99.9999</b>	<b>0.0001</b>



### RESULT SUMMARY

SR. NO.	RESOLUTION	TYPE OF RESOLUTION	FAVOUR (%)	AGAINST (%)
1. (a)	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017 along with the Report of the Directors and Auditors thereon.	Ordinary Resolution	99.9999	0.0001
1. (b)	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2017 together with the Report of the Auditors thereon.	Ordinary Resolution	99.9999	0.0001
2.	To appoint a director in place of Mr. Asad Daud (DIN: 02491539) who retires by rotation and being eligible has offered himself for re-appointment.	Ordinary Resolution	99.9999	0.0001
3.	To appoint M/s. Sampati Lal Bohara & Co., Chartered Accountants (ICAI FRN: 003324C) as Statutory Auditors of the Company to hold office from the conclusion of the 32 <sup>nd</sup> Annual General Meeting till the conclusion of the 37 <sup>th</sup> Annual General Meeting of the Company and to fix their remuneration.	Ordinary Resolution	99.9999	0.0001
4.	To Re-appoint Mr. Sunil Mithalal Jain as an Independent Director.	Special Resolution	99.9999	0.0001



5.	<b>To Re-appoint Mr. Nikhil Khanderao Raut as an Independent Director.</b>	<b>Special Resolution</b>	<b>99.9999</b>	<b>0.0001</b>
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The poll papers and all other relevant records of voting were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

  
**Dr. S. K. Jain**  
**Practicing Company Secretary**



  
**Asad Daud**  
**Chairman**



Place: Mumbai

Date: 29<sup>th</sup> September, 2017

