

SIL/BSE/NSE/2023-24

April 29, 2023

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| To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 511076 | To, The Listing Department. National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Trading Symbol: SATINDLTD |
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Company Code: 511076

Dear Sir,

Sub: Further Investment in Aeroflex Finance Private Limited, Wholly Owned Subsidiary.

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

We wish to inform you that Company has decided to make further Investment of Rs. 5 Crores (Rupees Five Crores only) in Aeroflex Finance Private Limited, Wholly Owned Subsidiary Company, for development of technology-based lending platform to create fintech solutions for leveraging technology to offer innovative financial products and services.

The details relating to further investments are enclosed as Annexure-1.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **SAT INDUSTRIES LIMITED**

HARIKANT Digitally signed
by HARIKANT
GANESHLA GANESHLAL
L TURGALIA
Date: 2023.04.29
TURGALIA 16:22:15 +05'30'

Harikant Turgalia
Whole time Director
DIN: 00049544

Encl.: As above

Annexure - I

Acquisitions / Agreement to acquire:

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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| a) | Name of the target entity, details in brief such as size, turnover etc. | AEROFLEX FINANCE PRIVATE LIMITED Turnover: 31.16 Lakhs DOI: 24/06/2016 |
| b) | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | Wholly Owned Subsidiary. |
| c) | Industry to which the entity being acquired belongs | Engaged in the business of financing activities, including providing loans and advances to MSMEs for their working capital and expansion-related requirements. It also provides consumer loans, loans for education (primary, secondary and higher education and skill development), and loans to corporations & firms. |
| d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The prime object is the development of technology-based lending platform to create fintech solutions for leveraging technology to offer innovative financial products and services. |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition | No governmental or regulatory approvals are required for acquisition. |
| f) | Indicative time period for completion of the acquisition | Within one month from 29.04.2023 |
| g) | Nature of consideration - whether cash consideration or share swap and details of the same | Cash consideration. |
| h) | Cost of acquisition or the price at which the shares are acquired | At face value of Rs. 10/- each |
| i) | Percentage of shareholding/ control acquired and / or number of shares acquired | Company holds 100% share capital of the target company. Further the Company is planning to acquire 50,00,000 equity shares at the face value of Rs. 10/- each. |

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| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information | Date of Incorporation: 24.06.2016 (b) Product line: To be engaged in financial services. (c) Turnover: 2019-20: Rs. 21.14 Lakhs 2020-21: Rs. 31 Lakhs 2021-22: Rs. 31.16 Lakhs (d) Country of presence: India |
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For SAT INDUSTRIES LIMITED

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