

**SAT
INDUSTRIES
LIMITED**

41, B-Wing, 4th Floor,
Mittal Tower, Nariman Point,
Mumbai - 400 021. (INDIA)
Phone : 91 22 6610 7025
Phone : 91 22 6637 2073
Fax : 91 22 6610 7027
Email : sil@mtnl.net.in
Website : www.satgroup.in
CIN : L25199MH1984PLC034632

Global Business



SIL/BSE/2016-17
16-01-2017

The General Manager,
Department of Corporate Services,
BSE Ltd.,
P.J.Towers, Dalal Street
Mumbai – 400 001.

Company Code: 511076

Dear Sir,

Sub: Outcome of Board meeting dated January 16, 2017.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, this is to inform you that Board of Directors of the Company has allotted 1,83,00,000 equity shares of the face value of Rs. 2/- each at a premium of Rs. 11.50 per share on conversion of 1,83,00,000 warrants.

Consequent to the conversion of warrants into equity shares as aforesaid, the paid up equity share capital of the Company stands increased from present Rs. 14,66,00,000/- divided into 7,33,00,000 equity shares of face value of Rs. 2/- each, to Rs. 18,32,00,000/- divided into 9,16,00,000 equity shares of face value of Rs. 2/- each.

The Company decided to further acquire 29,13,855 equity shares of Rs. 10/- each in Sah Polymers Limited, an existing subsidiary of the Company, subject to all permissions, sanctions etc. Subsequent to this acquisition Sah Polymers Limited will become an wholly owned subsidiary of the Company.

The disclosures pursuant to Regulation 30 SEBI (LODR) Regulation 2015, are enclosed as Annexure.

Thanking you,

Yours faithfully,
For **SAT INDUSTRIES LIMITED**

Alka Premkumar Gupta
Company Secretary
Membership No. A35442



Annexure

Acquisitions / Agreement to acquire:

Ref: Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.	SAH POLYMERS LIMITED Turnover: Rs. 42,54,92,556/- for the year ended 31/03/2016.
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"	The Company proposes to acquire shares in the target Company from the shareholders of the target Company. The acquisition of stake (equity shares) in the target Company is being done on the basis of valuation of equity shares done by a Chartered Accountant. Mr. Asad Daud, director, is director of Promoter Company i.e SAT INVEST PRIVATE LIMITED and is also Managing Director of the target Company.
c)	industry to which the entity being acquired belongs	PLASTIC: Manufacturing of PP/HDPE woven sacks /bags.
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 to broad base the existing activities and make foray in new line of activities which are of high value and have bright futures in terms of revenue and growth. The target Company is one of the oldest pioneer manufacturers of PP/HDPE Woven bags in India. It is in this business for more than 21 years during which it's performance has been found to be excellent and innovative by its valued customers. The target Company has been constantly upgrading their technical skills resulting into an ultra-modern processing unit of the woven bags. The Company feels it has a promising future.
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	To be completed on or before 30-04-2017.
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	Price at which the shares are acquired will be based on the valuation done by a chartered accountant.
i)	percentage of shareholding/ control acquired and / or number of shares acquired	The Company proposes to acquire 2913855 equity shares of Rs. 10/- each, being 20.53%, in the share capital of the target Company. The Company already holds 79.47% of the share capital of target company.



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	(a) Date of Incorporation : 20.04.1992 (b) Product line: Manufacturing of Plastic woven sacks (c) Turnover : 31.03.2014 : Rs. 42,33,88,915/- 31.03.2015 : Rs. 43,31,63,688/- 31.03.2016 : Rs. 42,54,92,556/- (d) Country of presence : India
----	---	--

