



SIL/BSE/2015-16  
Date: 03/03/2016

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

Dear Sir,

**Sub:** To enter new line of business through acquisition of 1,58,66,074 equity shares of face value of Rs. 10/- each (being 69.39% of the share capital) from the shareholders of AEROFLEX INDUSTRIES LIMITED.

**Ref:** Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at their meeting held on today i.e. 03/03/2016, inter alia took the decision to enter new line of business such as manufacture, export etc. of stainless steel hoses and fittings, machinery, sub-assemblies, machine parts, tools, gauges, jigs through acquisition of 1,58,66,074 equity shares (being 69.39% of the share capital) from the shareholders of AEROFLEX INDUSTRIES LIMITED. The acquisition of shares will be at price to be determined as per valuation report to be obtained and subject to all permissions, sanctions and approvals as may be required.

The disclosures pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Thanking you,

Yours faithfully,  
For **SAT INDUSTRIES LIMITED**

*Harikant Turgalia*

Harikant Turgalia  
Whole-time Director  
DIN: 00049544



Encl.: As above.

1.	Name of the target entity, details in brief such as size, turnover etc.	AEROFLEX INDUSTRIES LIMITED, Turnover: Rs. 87,98,55,347/- for the year ended 31/03/2015.
2	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 "arms length"	This acquisition would not fall within related party transactions. No promoter/ promoter group/ group companies have any interest in the entity being acquired.
3	industry to which the entity being acquired belongs	To manufacture, fabricate, assemble, stainless steel hoses and fittings, machinery, sub-assemble, machine parts, tools, gauges, jigs etc.
4	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 based 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 major manufacturers of stainless steel hoses and fittings in India. It is in this business for more than 20 years. For past few years it has been making losses and it's performance has been affected due to financial stress but found to be good and innovative by its valued customers. The Company feels it has a promising future.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for acquisition.
6	indicative time period for completion of the acquisition	To be completed before 31-03-2016.
7	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration: Consideration for acquisition will be paid in cash to the shareholders of the target Company from whom shares in the target Company will be acquired at a value not above the value arrived as per valuation report and other provisions of the



		law as may be prevailing at the time of acquisition.
8	cost of acquisition or the price at which the shares are acquired	Equity shares of the target Company will be acquired at price to be determined as per valuation report.
9	percentage of shareholding I control acquired and I or number of shares acquired	69.39% shareholding to acquire. No. of Shares: 1,58,66,074 Equity shares having face value of Rs.10/- each.
10	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 : 19.10.1993 (b) Product line: Manufacture and exporter stainless steel hoses and fittings etc. (c) Turnover : 31.03.2013 : Rs. 59,29,80,919/- 31.03.2014 : Rs. 72,76,10,550/- 31.03.2015 : Rs. 87,98,55,347/- (d) Country of presence : India

