

SIL/BSE/NSE/2024-25

August 09, 2024

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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Subject: Intimation of approval of further investment in Italica Global FZC & Aeroflex Finance Private Limited, Wholly owned subsidiary of the Company

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

Dear Sir/Ma'am,

We are pleased to inform you that the Board of Directors of SAT Industries Limited (“the Company”) at its Meeting held today i.e., Friday, August 09, 2024, have inter-alia

1. Approved further investment in Italica Global FZC, wholly owned subsidiary based in UAE upto Rs. 10 Crores (Rupees Ten crores) in one or more tranches, either by way of contribution in equity capital or any other permissible manner from time to time.
2. Approved further investment in Aeroflex Finance Private Limited, wholly owned subsidiary upto Rs. 7.90 Crores (Rupees Seven Crores Ninety Lakhs) in one or more tranches, by way of subscribing equity shares.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 05:58 p.m.

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A & B.**

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

FOR SAT INDUSTRIES LIMITED

Harikant Turgalia
Whole-time Director
DIN: 00049544

Encl: As above

Annexure A

Disclosure of information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be informed	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Italica Global FZC, a Wholly Owned Subsidiary of the Company. Turnover: Rs. 11,19,58,824.70
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 “arm’s length”	Wholly Owned Subsidiary
3.	Industry to which the entity being acquired belongs	General Trading Import & Export
4.	Objects and impact 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)	For business expansion
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	Within 1 year
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 10 Crores (Rupees Ten Crores)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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 (in brief);	Italica Global FZC, Wholly Owned Subsidiary of SAT Industries Limited was incorporated 22 nd December, 2016 in Ajman, United Arab Emirates (UAE). It is engaged in the business of General Trading Import & Export Last 3 years Turnover 1. FY 2024: Rs. 11,19,58,824.70 2. FY 2023: Rs. 4,54,06,196.58 3. FY 2022: Rs. 4,56,77,275.25 Country of Presence: Ajman, United Arab Emirates (UAE).

Annexure B

Disclosure of information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be informed	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Aeroflex Finance Private Limited, a Wholly Owned Subsidiary of the Company. Turnover: Rs. 608.27 Lakhs
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 “arm’s length”	Wholly Owned Subsidiary
3.	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.
4.	Objects and impact 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)	For business expansion
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	Within 1 year
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 7.90 crores (Rupees Seven Crores Ninety Lakhs)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
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 (in brief);	Date of Incorporation: 24.06.2016 Product line: To be engaged in financial services. Last 3 years Turnover FY2024: Rs. 608.27 Lakhs FY2023: Rs. 28.93 Lakhs FY2022: Rs. 31.16 Lakhs Country of Presence: India