



SIL/BSE/2016-17
06-07-2016

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 July 6, 2016.

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, this is to inform that Board has decided to further acquire the shares in the following Body corporate;

Sr. No.	Name of Body Corporate	Existing Shares held by the Company		Number of Equity Shares further to be acquired
		No. of Shares	%	No. of Shares
1	GENEXT STUDENTS PRIVATE LIMITED	6,64,979	39.23	2,71,539

Pursuant to regulation 30(2) the details relating to above acquisition disclosures of the Listing Agreement are enclosed as Annexure-1.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **SAT INDUSTRIES LIMITED**

Alka Gupta
Company Secretary



Encl.: As above

Annexure - I

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.	GENEXT STUDENTS PRIVATE LIMITED Turnover: Rs. 1,23,504/- 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 further acquire shares in the target Company by way of preferential allotment. 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 and Mrs. Shehnaz D. Ali, belonging to Promoter group are directors as well as shareholders of the entity being acquired. They are holding 34.20 % i.e. 5,79,612 Equity Shares of Rs. 10/- each and 0.001 % i.e. 10 Equity Shares of Rs. 10/- each respectively in the target entity.
c)	industry to which the entity being acquired belongs	EDUCATION: Imparting of education through conventional and non-conventional methods and development of related softwares.
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 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. Imparting on line education through modern means is need of hour. The Company feels it has a promising future .The target Company is in existence for the last three years and had made much headway in this line of activities. Acquisition of this Company will help the Company in achieving its prime object at an early stage and record revenues and profits without loss of time.
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 06.07.2016.
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	Equity shares of the target Company will be acquired at the rate of Rs. 48.98/- per share having face value of Rs. 10/- each



i)	percentage of shareholding/ control acquired and / or number of shares acquired	Company already holding 39.23% of share capital of target company before this acquisition. Further 2,71,539 shares will be acquired at Rs.48.98/- per share.
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 : 11.05.2011 (b) Product line: Education and software (c) Turnover : 31.03.2014 : Rs. 17,79,198/- 31.03.2015 : Rs. 2,19,186/- 31.03.2016 : Rs. 1,23,504/- (d) Country of presence : India

