

**SAT
INDUSTRIES
LIMITED**

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Global Business



SIL/BSE/2016-17
08-07-2016

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

Company Code: 511076

Dear Sir,

Sub: Acquisition of equity shares in GENEXT STUDENTS PRIVATE LIMITED.

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

We wish to inform you that Company has further acquired 57,166 equity shares being 2.76% of share capital at Rs.48.98/- per share of GENEXT STUDENTS PRIVATE LIMITED. The details relating to acquisition are enclosed as Annexure-1.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **SAT INDUSTRIES LIMITED**

Alka Gupta

Alka Gupta
Company Secretary



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

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"	Yes, the acquisition is transaction with related party & Company acquired shares through preferential allotment by the target Company in pursuant to section 42 of the Companies Act, 2013. 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 of the Target Company. Mr. Asad Daud is also a shareholders of the Target Company and his holding is 29.24 % i.e. 6,06,153 Equity Shares of Rs. 10/- each.
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 08.07.2016.
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 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 32.08% of share capital of target company before this acquisition. Further 57,166 shares being 2.76% of share capital 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

