

**SAT
INDUSTRIES
LIMITED**

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Global Business



SIL/BSE/2017-18

30-01-2018

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 30th January, 2018.

In compliance with Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. 30-01-2018, has decided to acquire 7,600 equity shares of the face value of Rs. 100/- each at Rs. 375/-per share of Fibcorp Polyweave Private Limited.

Further, details of aforesaid acquisition of shares of Fibcorp Polyweave Private Limited in accordance with the Regulation 30 of Listing Regulation, is enclosed herewith as Annexure.

The said meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 5:15 p.m.

Thanking you,
Yours faithfully,

For **SAT INDUSTRIES LIMITED**

Alka Premkumar Gupta
Company Secretary
M.No. A35442



Annexure

1.	Name of the target entity, details in brief such as size, turnover etc.	FIBCORP POLYWEAVE PRIVATE LIMITED, Turnover: NIL (Newly incorporated Company) DOI: 31/07/2017
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 flexible intermediate bulk containers.
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 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 engaged in the business of manufacturing of flexible intermediate bulk containers.
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 31-03-2018.
7	nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8	cost of acquisition or the price at which the shares are acquired	At Rs. 375/- per share, as per valuation done by a chartered accountant.
9	percentage of shareholding / control acquired and / or number of shares acquired	The Company will subscribe 7,600 equity shares, being 19% of post share capital of Fibcorp Polyweave Pvt. Ltd.
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 : 31.07.2017 (b) Product line: Manufacturing of flexible intermediate bulk containers. (c) Turnover : NIL (Newly incorporated Company) (d) Country of presence : India

