

Date: 30th August, 2018.

To,
The General Manager
Corporate Relationship
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
corp.relations@bseindia.com

Dear Sir,

Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (shares of M/s. SAT INDUSTRIES LTD.)

We would like to inform you that Kotak Mahindra Investment Ltd. (KMIL) has acquired control of 21500000 equity shares of SAT INDUSTRIES LTD, which constitutes 19.91% of the issued equity share capital of the company. KMIL has received control over client's shares by way of pledge for loan facility extended to such clients.

The details of acquisition are attached in the annexure hereto, which is in the format prescribed under Regulation 29(1) of the SAST Regulations, 2011.

Kindly take the same on records.

Thanking you.

Yours faithfully,
For **Kotak Mahindra Investments Limited**



Authorised Signatory

Encl: Disclosure under Regulation 29(1) of SAST Regulations.

Annexure-1
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Part A- Details of Acquisition

1. Name of the Target Company (TC)	SAT INDUSTRIES LTD.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	M/s. Kotak Mahindra Investments Limited (KMIL) M/s. Kotak Securities Limited (KSL)		
3. Whether the acquirer belong to Promoter/Promoter group	NO		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited.		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of :			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	200 (KS)	0.00	0.00
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	200	0.00	0.00
Details of acquisition			
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	21500000 (KMIL)	19.91	19.91
e) Total (a+b+c+d)	21500000	19.91	19.91

Kotak Mahindra Investments Ltd.

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 Bandra (East), Mumbai - 400 051

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 www.kotak.com

 Registered Office:
 27BKC, C 27, G Block
 Bandra Kurla Complex
 Bandra (E), Mumbai - 400 051
 India.



After the acquisition, holding of acquirer along with PACs of : a) Shares carrying Voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking /others)	21500200	19.91	19.91
e) Total (a+b+c+d)	21500200	19.91	19.91
6. Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Shares are pledged / encumbered as Security against loan provided.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.			
8. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	28-08-2018		
9. Equity share capital / total voting capital of the TC before the said acquisition	108000000 equity shares of Rs.2/- each		
10. Equity share capital/ total voting capital of the TC after the said acquisition	108000000 equity shares of Rs.2/- each		
11. Total diluted share/voting capital of the TC after the said acquisition	108000000 equity shares of Rs.2/- each		


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