

SIL/BSE/NSE/2023-24

April 29, 2023

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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Company Code: 511076

Dear Sir,

Sub: Further Investment in Aeroflex Finance Private Limited, Wholly Owned Subsidiary.

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

We wish to inform you that Company has decided to make further Investment of Rs. 5 Crores (Rupees Five Crores only) in Aeroflex Finance Private Limited, Wholly Owned Subsidiary Company, for development of technology-based lending platform to create fintech solutions for leveraging technology to offer innovative financial products and services.

The details relating to further investments are enclosed as Annexure-1.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For SAT INDUSTRIES LIMITED

HARIKANT Digitally signed
by HARIKANT
GANESHLA GANESHLAL
L TURGALIA
Date: 2023.04.29
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Harikant Turgalia
Whole time Director
DIN: 00049544

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

Name of the target entity: APPROLEX FINANCE PRIVATE LIMITED		Name of the listed entity: APPROLEX FINANCE PRIVATE LIMITED	
a) Name of the target entity: APPROLEX FINANCE PRIVATE LIMITED	brief such as size, turnover etc.	Turnover: 31.16 Lakhs DOI: 24/06/2016	
	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"	Wholly Owned Subsidiary.	
g activities, to MSMEs mission-related loans, loans and higher and loans to	c) Industry to which the entity being acquired belongs	Engaged in the business of financing including providing loans and advances for their working capital and expansion requirements. It also provides consumer for education (primary, secondary education and skill development), and corporations & firms.	
	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 the development of based lending platform to create fintech leveraging technology to offer innovative financial products and services.	
technology-solutions for innovative financial	e) Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory required for acquisition.	
	f) Indicative time period for completion of the acquisition	Within one month from 20.04.2023	
approvals are	g) Nature of consideration - whether cash consideration or share swap	Cash consideration	

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	Date of Incorporation: 24.06.2016 (b) Product line: To be engaged in financial services (c) Turnover: 2019-20: Rs. 21.14 Lakhs 2020-21: Rs. 31 Lakhs 2021-22: Rs. 31.16 Lakhs (d) Country of presence: India
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For SAT INDUSTRIES LIMITED

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