

SIL/BSE/NSE/2023-24

May 15, 2023

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| To,<br>The General Manager,<br>Department of Corporate Services,<br>BSE Limited,<br>P.J. Towers, Dalal Street,<br>Mumbai – 400001<br>Company Code No.: 511076 | To,<br>The Listing Department,<br>National Stock Exchange of India Limited<br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex<br>Bandra (E), Mumbai – 400 051<br>Trading Symbol: SATINDLTD |
|---|---|

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to our earlier intimation dated 11<sup>th</sup> May, 2023 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, The Company has sold 4.05% equity shares held in its material subsidiary, Aeroflex Industries Limited to Mr. Ashish Kacholia & M/s. Bengal Finance & Investments Private Limited for an aggregate amount of INR 40.56 Crores.

Kindly take note of the same.

Thanking you,

**FOR SAT INDUSTRIES LIMITED**

HARIKANT  
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HARIKANT  
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**Harikant Turgalia**  
Whole-Time Director  
DIN: 00049544

Encl.: as above

### Annexure A

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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|--------|--|---|
| (i)    | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof  | 1. <b>Mr. Ashish Kacholia</b> is a highly reputed and successful investor of capital market.<br>2. <b>M/s. Bengal Finance &amp; Investments Private Limited</b> is engaged in the business of investment in capital market.<br><br>No, the buyers does not belong to the promoter/promoter group entity |
| (ii)   | Name of the subsidiary company whose shares are sold   | <b>Aeroflex Industries Limited</b>  |
| (iii)  | Percentage of shares sold  | <b>4.05%</b>  |
| (iii)  | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March 2022 | <b>Contribution in Consolidated Income as on 31<sup>st</sup> March, 2022</b><br>Percentage (%) : 68.57%<br>Amount (INR) : 24099.54 Lakhs<br><br><b>Contribution in Consolidated Net worth as on 31<sup>st</sup> March, 2022</b><br>Percentage (%) : 40.73%<br>Amount (INR) : 8622.30 Lakhs              |
| (iv)   | Date on which the agreement for sale has been entered into   | 11.05.2023  |
| (v)    | The expected date of completion of sale/disposal   | <b>15.05.2023</b>   |
| (vi)   | Consideration received from such sale/disposal   | <b>INR 40,55,71,169.07/-</b>  |
| (vii)  | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length  | No, the transaction is not a related party transaction.   |
| (viii) | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale                    | Not Applicable  |

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