



SATRA PROPERTIES (INDIA) LIMITED

Registered Office: Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058
Tel.: 022 - 2671 9999 Fax: 022 - 2620 3999 Email: info@satraproperties.in CIN: L65910MH1983PLC030083 Website: www.satraproperties.in

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of **Satra Properties (India) Limited** will be held on **Monday, 28 September 2015 at 4.00 p.m** at **Navinbhai Thakkar Hall, Ground Floor, Shradhanand Road, Vile Parle (East), Mumbai – 400 057**, to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt
 - the standalone financial statements of the Company for the financial year ended 31 March 2015, including the audited Balance Sheet as at 31 March 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon; and
 - the consolidated financial statements of the Company for the financial year ended 31 March 2015, including the report of the Auditors thereon.
- To declare Dividend on Equity Shares for the financial year 2014-15.
- To appoint a director in place of Mr. Praful N. Satra (DIN: 00053900), who retires by rotation and, being eligible, offers himself for re-appointment.
- To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on 27 September 2014, the appointment of GMJ & Co., Chartered Accountants, (Firm Registration No.: 103429W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the thirty sixth Annual General Meeting to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31 March 2016 as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.

SPECIAL BUSINESS:

- To re-appoint Mr. Vidyadhar D. Khadilkar (DIN: 01548603) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and Clause 49 of the Listing Agreement, Mr. Vidyadhar D. Khadilkar (DIN: 01548603), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his

candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) years upto the conclusion of the thirty seventh Annual General Meeting to be held in the calendar year 2020 and whose office shall not be liable to retire by rotation.”

- To appoint Mr. Kamlesh B. Limbachiya (DIN: 07256660) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and Clause 49 of the Listing Agreement, Mr. Kamlesh B. Limbachiya (DIN: 07256660), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12 August 2015 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) years upto 11 August, 2020 and whose office shall not be liable to retire by rotation.”

By Order of the Board of Directors
For **Satra Properties (India) Limited**

Manan Y. Udani
Company Secretary

Mumbai, 12 August 2015

Registered Office:

Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400 058

NOTES:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of business at Item nos. 5 and 6 is appended hereto. Additional information pursuant to Clause 49 of the Listing Agreement entered into with BSE Limited and details as required under SS-2 (Secretarial Standard-2 on “General Meetings”) of persons seeking appointment/re-appointment as Directors are furnished and forms part of Notice.
- A Member entitled to attend and vote at the thirty second Annual General Meeting (hereinafter referred to as ‘AGM’) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.** The instrument appointing the Proxy, duly completed and signed, must be deposited at the Company’s Registered Office, not less than 48 hours before the commencement of AGM. Proxies submitted on behalf of the Limited Companies, Corporate Members, Societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than

ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report and the same shall also be available on the Company's website www.satraproperties.in

4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

5. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). Instructions and other information relating to remote e-voting are given in this Notice under Note No. 20. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.

6. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 21 September 2015 to Monday, 28 September 2015, (both days inclusive). If the Final dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or after 4 October 2015 as under:

- a. To all the Beneficial Owners in respect of Equity Shares held in dematerialised form as per the data made available by the National Securities Depository Limited (hereinafter referred to as 'NSDL') and Central Depository Services (India) Limited (hereinafter referred to as 'CDSL') as of the close of the business hours on Friday, 18 September 2015.

- b. To all Members in respect of Equity Shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of the business hours on Friday, 18 September 2015.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.

8. Members are requested to bring their Copies of Annual report.

9. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote at the AGM.

10. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details/update E-mail ID/mandates/nominations/power of attorney/change of name/change of address/contact numbers etc. to their Depository Participants (hereinafter referred to as 'DP') with whom they are maintaining their demat accounts. Changes intimated to the DP

will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agent, **Adroit Corporate Services Private Limited** (hereinafter referred to as 'ACSPL') to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to ACSPL.

11. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or ACSPL for assistance in this regard.

12. The Securities and Exchange Board of India (hereinafter referred to as 'SEBI') has made it mandatory for all companies to use the Bank Account details furnished by the Depositories for crediting dividend. The Company has made arrangements for crediting the dividends through National Electronic Clearing Services (hereinafter referred to as 'NECS')/ Electronic Clearing Services (hereinafter referred to as 'ECS') to investors where NECS/ECS details are available. Members holding shares in electronic form may kindly note that their Bank details registered against their respective Depository Account as furnished by the respective DP to ACSPL will be used by the Company for payment of dividend and that the Company/ACSPL will not entertain any direct request from such Members for deletion of/change in such Bank details. Further, instructions, if any, already given by the Members in respect of Shares held in physical form will not be automatically applicable to dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding Bank Accounts in which they wish to receive dividend, directly to their DP.

13. SEBI has mandated the submission of Permanent Account Number (hereinafter referred to as 'PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ACSPL.

14. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / DP, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

15. Members may also note that the Notice of the AGM and the Annual Report 2014-15 will be available on the website of the Company - www.satraproperties.in, website of CDSL - www.cdslindia.com and website of BSE Limited - www.bseindia.com Members who require communication in physical form in addition to e-communication, may write to us at : info@satraproperties.in

16. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address - info@adroitcorporate.com for receiving all communication including Annual Report, Notices, Circulars etc. electronically.

17. All documents referred to in the notice will be available for inspection at the Registered Office of the Company during the business hours on any working day between 11.00 a.m. and 1.00 p.m. upto the date of the AGM.

18. Queries on accounts of the Company, if any, may be sent to the Company, at an early date so as to enable the Management to keep the information ready at the meeting.



19. In terms of Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account have been transferred to the Investors Education and Protection Fund (hereinafter referred to as 'IEPF') established by the Central Government.

In accordance with the following schedule, the dividend for the years, if unclaimed within a period of seven years, will be transferred to the IEPF:

Financial year ended	Date of declaration of dividend	Due date for transfer to IEPF	Type of dividend declared
31.03.2008	29.09.2008	28.11.2015	Final Dividend
31.03.2010	29.09.2010	28.11.2017	Final Dividend
31.03.2011	29.09.2011	28.11.2018	Final Dividend
31.03.2012	28.09.2012	27.11.2019	Final Dividend
31.03.2013	28.09.2013	27.11.2020	Final Dividend
31.03.2014	27.09.2014	26.11.2021	Final Dividend

Members whose amounts have been transferred to IEPF, shall be entitled to get refund of the dividend from IEPF after complying with the prescribed procedure under the Companies Act, 2013 and those Members who have not encashed the dividend warrant(s) for the financial year ended 31 March 2008 onwards are requested to make their claims directly to the Company or to ACSPL, without any delay.

20. Instructions and other information relating to remote e-voting are as under:

In compliance with Clause 35B of the Listing Agreement, provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility as an option to all the Members of the Company to enable them to cast their votes electronically on all resolutions set forth in this Notice.

- (A) The facility for voting, either through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be entitled to exercise their right to vote at the meeting.
- (B) The Members, who have already exercised their votes through remote e-voting, may attend the Meeting but are prohibited to vote at the Meeting and their votes, if any, cast at the Meeting shall be treated as invalid.
- (C) Voting rights of the members shall be reckoned on the paid-up value of shares registered in the register of Members/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Monday, 21 September 2015.
- (D) Members having any grievances connected with the remote e-voting can contact Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent, 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059. Contact Person: Mr. Ganesh Salian. Telephone No. 022-42270400; Email: ganeshs@adroitcorporate.com
- (E) Mr. Dharmesh Zaveri, Proprietor of D.M. Zaveri & Co., Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and ballot voting at the venue of AGM in a fair and transparent manner.
- (F) The Scrutinizer shall, within a period not exceeding 2 (two) days from the conclusion of the remote e-Voting period, unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (G) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes in favour of

the resolution through a compilation of remote e-Voting results and voting held at the AGM.

- (H) The results shall be declared by Chairman or a person authorized by him in writing. The result of the voting shall be declared by the Chairman / authorised person within 48 hours of conclusion of AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website viz. www.satraproperties.in, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. www.adroitcorporate.com and communicated to BSE Limited, where shares of the Company are listed.

**(I) The process and manner for remote e-voting:
The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Friday, 25 September 2015 at 9.00 am and ends on Sunday, 27 September 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 21 September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Mentioned in name and address sticker) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for SATRA PROPERTIES (INDIA) LIMITED.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be

displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, 21 September 2015 may obtain login details by sending a request to Registrar and Share Transfer Agent, Adroit Corporate Services Private Limited.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For Satra Properties (India) Limited

Manan Y. Udani
Company Secretary

Mumbai, 12 August 2015

Registered Office:
Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400 058



ADDITIONAL INFORMATION / DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:

Name of the Director	Mr. Praful N. Satra	Mr. Vidyadhar D. Khadilkar	Mr. Kamlesh B. Limbachiya
Date of Birth	18.09.1964	16.09.1958	22.09.1970
First Date of Appointment as Director	01.06.2005	26.05.2007	12.08.2015
Qualifications	HSC	Diploma in Civil and Sanitary Engineering	S Y Bcom
A brief resume of the directors/ Experience	Mr. Praful N. Satra, aged 50 years has a total experience of over 30 years in domestic and international business which includes 15 years of experience in Real Estate Development. He has been the visionary behind the growth and success of the Company. He has vast experience in execution and management of wide variety of construction and development of projects. His core area of operations includes identification of land/properties and formulation of finance and business strategies.	Mr. Vidyadhar D. Khadilkar, aged 46 years, holds a diploma in Civil and Sanitary Engineering from the Victoria Jubilee Technical Institute, Mumbai. He has a total work experience of over 35 years. He was in-charge of the prestigious Morbe Dam Project of Navi Mumbai Municipal Corporation as an Executive Engineer. He was appointed by the State Government of Maharashtra, WS & S Department as a Member of Committee for Interconnecting all the Water Sources in Mumbai Metropolitan Region Area. He was also appointed by Navi Mumbai Municipal Corporation as a Member Secretary of its Expert Committee to decide permanent Water Source for Navi Mumbai City. He was assigned the Job of preparing and implementing 24 x 7 water supply systems in Navi Mumbai Area with atomization to achieve savings in Energy Charges and Economizing Operational Cost. He has worked as an Engineer with state PWD of the Government of Maharashtra and also was associated with CIDCO Limited, a town planning authority of Navi Mumbai.	Mr. Kamlesh B. Limbachiya, aged 44 years has total Work experience of 25 Years in the field of Accounts, Finance, Sales Tax and Human Resources & Administration.
Nature of expertise in specific functional areas	Wide experience in real estate Industry	Wide experience in Engineering field	Wide experience in the field of Accounts, Finance, Sales Tax and Human Resources & Administration.
Names of Companies in which the person also holds the directorship and membership of Committees of the Board	Directorships: <ol style="list-style-type: none"> Satra Property Developers Private Limited Satra Buildcon Private Limited Satra Estate Development Private Limited Satra Lifestyles Private Limited Satra Infrastructure and Land Developers Private Limited Satra Realty and Builders Limited (erstwhile 'Satra DLH Reality and Builders Limited') 	A. Directorships: <ol style="list-style-type: none"> Satra Property Developers Private Limited B. Memberships of the Company: <ol style="list-style-type: none"> Satra Property Developers Private Limited <ol style="list-style-type: none"> Audit Committee, Member 	

SATRA PROPERTIES (INDIA) LIMITED

Name of the Director	Mr. Praful N. Satra	Mr. Vidyadhar D. Khadilkar	Mr. Kamlesh B. Limbachiya
	7. RRB Realtors Private Limited 8. Satra Re-Development Company Limited		NIL
Shareholding details held in the Company	7,37,98,106 Equity Shares	NIL	NIL
Disclosure of relationships between directors inter-se and Manager and other Key Managerial Personnel of the Company	None	None	None
Terms and conditions of appointment or re-appointment	Subject to the superintendence, control and direction of the Board of Directors, Mr. Praful N. Satra, Managing Director shall carry out the job assigned to him from time to time in respect of the ongoing as well as future projects of the Company and shall exercise the powers conferred on him / delegated to him by the Board from time to time, subject to such restrictions and limitations as the Board may impose. He shall also inform about the progress of the aforesaid project(s) periodically to the Board.	Roles, Duties, Responsibilities, other terms and conditions as mentioned in the Letter of Appointment.	Roles, Duties, Responsibilities, other terms and conditions as mentioned in the Letter of Appointment.
Details of remuneration sought to be paid and the remuneration last drawn by such person	NIL	NIL No Compensation is paid to Non-Executive Directors except Sitting Fees to Independent Directors.	NIL No Compensation is paid to Non-Executive Directors except Sitting Fees to Independent Directors.
Number of Meetings of the Board attended during the financial year 2014-15	11	11	N.A. (Since appointed w.e.f. 12 August 2015)



EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 5

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement entered with BSE Limited, appointed Mr. Vidyadhar D. Khadilkar (DIN: 01548603), as an Independent Director, in compliance with the requirements of the clause.

In order to give effect to the applicable provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as '**the Act**') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (hereinafter referred to as '**the Rules**') (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and on recommendation of Nomination and Remuneration Committee and the Board of Directors, the members of the Company had appointed Mr. Vidyadhar D. Khadilkar as an Independent Director, for a term of 1 year, not liable to retire by rotation.

Pursuant to the provisions of the Act, Clause 49 of the Listing Agreement and SS-2 (Secretarial Standard-2 on "General Meetings"), the Board has carried out an annual evaluation of his performance on the basis of the criteria's as laid down in the Nomination and Remuneration policy forming part of Annual Report.

The performance evaluation was done by the entire Board (excluding himself) and in the Board's opinion, his performance was consistent and remarkable. Considering his long term association with the Company, adherence to the Code of Conduct and fulfillment of roles, duties and responsibilities in professional and faithful manner, his appointment as an independent director is justified and would immensely benefit the Company.

The Company has received declaration from Mr. Vidyadhar D. Khadilkar, confirming that he meets the criteria of independence as prescribed under the applicable provisions of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In terms of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Act based on the recommendation of the Nomination and Remuneration Committee, the Board recommends re-appointment of Mr. Vidyadhar D. Khadilkar, being eligible and seeking re-appointment, as an independent director for another term of 5 years upto the conclusion of the thirty seventh Annual General Meeting of the Company to be held in the calendar year 2020 and whose office shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, his appointment as an Independent Director is now being placed before the Members for their approval. Additional information pursuant to Clause 49 of the Listing Agreement entered into with BSE Limited and details as required under SS-2 (Secretarial Standard-2 on "General Meetings") of Mr. Vidyadhar D. Khadilkar seeking appointment/re-appointment as an Independent Director is furnished and forms part of Notice.

The Board of Directors of your Company recommends the Resolution as set out in Item No. 5 of the accompanying Notice for the approval of members of the Company as a Special Resolution.

Except Mr. Vidyadhar D. Khadilkar, none of the Directors, key managerial personnel of the Company or his relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

Item No. 6:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter

referred to as '**the Act**') read with Articles of Association of the Company, appointed Mr. Kamlesh B. Limbachiya (DIN:07256660) as an Additional Director to hold office as an Independent Director of the Company with effect from 12 August 2015 upto the date of ensuing AGM.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member along with a deposit of ₹ 1,00,000 proposing his candidature for the office of Independent Director to be appointed as such under the provisions of Sections 149, 152 and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Clause 49 of the Listing Agreement. The Company has received the following from Mr. Kamlesh B. Limbachiya:

- (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Act confirming his eligibility for such appointment, and
- (iii) Declaration to the effect that he meet the criteria of Independence as provided in sub section (6) of Section 149 of the Act.

In the opinion of the Board of Directors, Mr. Kamlesh B. Limbachiya, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and the Listing agreement and he is independent of the Management. He has total Work experience of 25 Years in the field of Accounts, Finance, Sales Tax and Human Resources & Administration. Thus his appointment as an independent director is justified and would immensely benefit the Company.

A copy of the draft letter for the appointment of Independent Director setting out the terms and conditions is available for inspection by the members at the Company's registered office during normal business hours on all working days upto the date of Annual General Meeting.

Additional information pursuant to Clause 49 of the Listing Agreement entered into with BSE Limited and details as required under SS-2 (Secretarial Standard-2 on "General Meetings") of Mr. Kamlesh B. Limbachiya seeking appointment/re-appointment as an Independent Director is furnished and forms part of Notice.

The Board of Directors of your Company recommends the Resolution set out in Item No. 6 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

Except Mr. Kamlesh B. Limbachiya, none of the Directors, key managerial personnel of the Company or his relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

By Order of the Board of Directors
For Satra Properties (India) Limited

Manan Y. Udani
Company Secretary

Mumbai, 12 August 2015

Registered Office:
Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400 058