



ISO 9001 : 2008 Company

## Satra Properties (India) Limited

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Date: 1<sup>st</sup> October, 2018

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
E-mail: corp.relations@bseindia.com

### **Sub: Outcome of the Board Meeting**

**Ref: BSE Code: 508996**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated 13<sup>th</sup> August, 2018, we inform that the meeting of the Board of Directors of our Company was held today, i.e. 1<sup>st</sup> October, 2018 where along with other matters the Board has considered and approved sale of 49% stake in Wholly Owned material subsidiary of the Company i.e Satra Property Developers Private Limited (SPDPL). The details required to be disclosed pursuant to the aforesaid regulation are as under:

	<b>Particulars of Information required</b>	<b>Particulars of Information provided</b>
a)	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;	Turnover of SPDPL of INR 11,665.23 Lakhs equaling to 88.20 % of the total turnover of the Company during last financial year 2017-2018  Net worth of SPDPL: INR 1609.61 Lakhs as on 31 <sup>st</sup> March, 2018
b)	date on which the agreement for sale has been entered into;	Share Purchase Agreement is executed on 1 <sup>st</sup> October, 2018
c)	the expected date of completion of sale/disposal;	1 <sup>st</sup> October, 2018
d)	consideration received from such sale/disposal;	The consideration is Rs. 54,00,00,000/-
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Details of Buyer: MJ Shah Infra LLP  The buyer does not belong to promoter / /promoter group/group companies.

f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction is not with related party hence it will not be a related party transaction.
g)	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

Further pursuant to Shareholders approval, the Company has divested its entire 100% stake in wholly owned material Subsidiaries i.e Satra Estate Development Private Limited (SEDPL) and Satra Lifestyles Private Limited (SLPL) respectively. Consequent to the same SEDPL and SLPL ceases to be subsidiaries of the Company.

The details required to be disclosed pursuant to the captioned subject are as under respectively:

**1. Satra Estate Development Private Limited**

	<b>Particulars of Information required</b>	<b>Particulars of Information provided</b>
a)	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;	Revenue of SEDPL is Rs 0.01/- Lacs equalling 0.0065% of the total turnover of the Company during the last financial year 2017-18.  Net worth of SEDPL: Rs. (61.78)/- Lacs As on 31 <sup>st</sup> March, 2018.
b)	date on which the agreement for sale has been entered into;	Share Purchase Agreement is executed on 1 <sup>st</sup> October, 2018
c)	the expected date of completion of sale/disposal;	1 <sup>st</sup> October, 2018
d)	consideration received from such sale/disposal;	Rs. 4,00,000/-
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Details of Buyer: Praful N. Satra and Rushabh P. Satra  The buyers belong to promoter / promoter group. Mr. Praful N. Satra, Chairman and Managing Director and Key Managerial personnel of the Company and Mr. Rushabh P. Satra, relative of Mr. Praful N. Satra are Directors of SEDPL.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes the transaction falls within the related party transaction and is done at arms length.
g)	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

## 2. Satra Lifestyles Private Limited

	Particulars of Information required	Particulars of Information provided
a)	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;	Revenue of SLPL is Rs. 0.15/- Lacs equalling 0.0012% of the total turnover of the Company during the last financial year 2017-18.  Net worth of SLPL: Rs. 2.37/- Lacs As on 31 <sup>st</sup> March, 2018.
b)	date on which the agreement for sale has been entered into;	Share Purchase Agreement is executed on 1 <sup>st</sup> October, 2018
c)	the expected date of completion of sale/disposal;	1 <sup>st</sup> October, 2018
d)	consideration received from such sale/disposal;	Rs. 4,00,000/-
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Details of Buyer: Praful N. Satra and Rushabh P. Satra  The buyers belong to promoter / promoter group. Mr. Praful N. Satra, Chairman and Managing Director and Key Managerial personnel of the Company and Mr. Rushabh P. Satra, relative of Mr. Praful N. Satra are Directors of SLPL.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes the transaction falls within the related party transaction and is done at arms length.
g)	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

The Meeting of the Board of Directors of the Company commenced at 7.30 p.m. and concluded at 10.30 p.m.

Kindly take above on record and acknowledge the same.

For **Satra Properties (India) Limited**



**Praful N. Satra**

**Chairman and Managing Director**