

Quarterly Compliance Report on Corporate Governance

Name of the Company: **SATRA PROPERTIES (INDIA) LIMITED**

Quarter Ending on: **30TH JUNE, 2009**

| Particulars | Clauses of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|------------------------------|--------------------------|--|
| I. Board of Directors | 49(I) | | |
| (A) Composition of Board | 49(IA) | Yes | Complied |
| (B) Non – Executive Directors' Compensation & Disclosures | 49(IB) | Yes | No Compensation has been paid to Non-Executive Directors except Sitting Fees. |
| (C) Other provisions as to Board and Committees | 49(IC) | Yes | Complied and information will be provided in the Annual Report for the Financial Year 2008-2009 |
| (D) Code of Conduct | 49(ID) | Yes | Complied and information will be provided in the Annual Report for the Financial Year 2008-2009. |
| II. Audit Committee | 49(II) | | |
| (A) Qualified & Independent Audit Committee | 49(IIA) | Yes | In place |
| (B) Meeting of Audit Committee | 49(IIB) | Yes | Complied |
| (C) Powers of Audit Committee | 49(IIC) | Yes | Complied |
| (D) Role of Audit Committee | 49(IID) | Yes | Complied |
| (E) Review of Information by Audit Committee | 49(IIE) | Yes | Complied |
| III. Subsidiary Companies | 49(III) | Yes | Complied |

| | | | |
|--|----------------|-------|---|
| IV. Disclosures | 49(IV) | | |
| (A) Basis of related party Transactions | 49(IVA) | Yes | Complied |
| (B) Disclosure of Accounting Treatment | 49(IVB) | Yes | The Company is following Accounting Standards as prescribed by ICAI. |
| (C) Board Disclosures | 49(IVC) | Yes | Complied and the Board is assessing the risk management on project to project basis. |
| (D) Proceeds from public issues, rights issues, preferential issues, etc., | 49(IVD) | N.A. | The Company has not raised capital from public issues, rights issues, preferential issues, etc., during the quarter under review. |
| (E) Remuneration of Directors | 49(IVE) | ----- | Complied and information will be provided in the Annual Report for the Financial Year 2008-2009. |
| (F) Management | 49(IVF) | ----- | Complied and information will be provided in the Annual Report for the Financial Year 2008-2009. |
| (G) Shareholders | 49(IVG) | ----- | Complied and information will be provided in the Annual Report for the Financial Year 2008-2009. |
| V. CEO/CFO Certification | 49(V) | ----- | It is complied in the Annual Report for the Financial Year 2007-2008 and shall also be complying in the Annual Report for the Financial Year 2008-2009. |
| VI. Report on Corporate Governance | 49(VI) | ----- | It is complied in the Annual Report for the Financial Year 2007-2008 and shall also be complying in the Annual Report for the Financial Year 2008-2009. |
| VII. Compliance | 49(VII) | ----- | It is complied in the Annual Report for the Financial Year 2007-2008 and shall also be complying in the Annual Report for the Financial Year 2008-2009. |

For Satra Properties (India) Limited

**Vicky M. Kundaliya
Compliance Officer**