

Quarterly Compliance Report on Corporate Governance

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

Quarter Ending on: **31ST MARCH, 2011**

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 is 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 2010-11.
(D) Code of Conduct	49(ID)	Yes	Complied and information will be provided in the Annual Report for the Financial Year 2010-11.
II. Audit Committee	49(II)		
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	Complied
(B) Meeting of Audit Committee	49(IIB)	Yes	Complied
(C) Powers of Audit Committee 49 (IIC)	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. Disclosure	49(IV)		
(A) Basis of Related Party Transactions	49(IV)(A)	Yes	Complied
(B) Disclosure of Accounting Treatment	49(IV)(B)	Yes	The Company is following Accounting Standards as prescribed by ICAI.
(C) Board Disclosures	49(IV)(C)	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(IV)(D)	Yes	<p>The Company has issued 60,00,000 Equity Shares to M/s. Thakur Fininvest Pvt. Ltd. on 17.01.2011 at the rate of Rs. 20/- (Rupees Twenty only) per Equity share (Face Value Per Share Rs. 2/- and Premium Rs.18/-) aggregating to Rs. 12,00,00,000/- (Rupees Twelve Crores only).</p> <p>As required under Clause 49(IV)(D), the end use Statement of the utilization of the proceeds has been placed before Audit Committee of the Company held on 12th February, 2011 and it was noted that the entire money raised for working Capital requirements, Repayment of Debts and for Investment in other projects either directly / through subsidiaries / through investee companies / in consortium / or in joint venture has been fully utilized.</p>
(E) Remuneration of Directors	49(IV)(E)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.
(F) Management	49(IV)(F)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.
(G) Shareholders	49(IV)(G)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.
V. CEO/CFO Certification	49(V)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.
VI. Report on Corporate Governance	49(VI)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.
VII. Compliance	49(VII)	Yes	Complied in the Annual Report for the Financial Year 2009-2010 and shall also be complying in the Annual Report for the Financial Year 2010-2011.

For Satra Properties (India) Limited

Manan Y. Udani
Compliance Officer