

## Quarterly Compliance Report on Corporate Governance

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

Quarter Ending on: **31<sup>ST</sup> DECEMBER, 2011**

Particulars	Clauses of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	<b>49(I)</b>		
(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 to Independent Directors.
(C) Other provisions as to Board and Committees	49(IC)	Yes	Complied
(D) Code of Conduct	49(ID)	Yes	Complied
<b>II. Audit Committee</b>	<b>49(II)</b>		
(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
<b>III. Subsidiary Companies</b>	<b>49(III)</b>	<b>Yes</b>	<b>Complied</b>
<b>IV. Disclosure</b>	<b>49(IV)</b>		
(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 not raised capital from public issues, rights issues, preferential issues, etc., during the quarter under review. However, the Company has issued Secured Redeemable Non-Convertible Debentures on Private Placement basis and proceeds of the same have been utilized for working capital requirements / repayment of loan.</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 4<sup>th</sup> November, 2011 and it was noted that the entire money raised for working capital requirements / repayment of loan has been fully utilized.</p>
(E) Remuneration of Directors	49(IV)(E)	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.
(F) Management	49(IV)(F)	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.
(G) Shareholders	49(IV)(G)	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.
<b>V. CEO/CFO Certification</b>	<b>49(V)</b>	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.
<b>VI. Report on Corporate Governance</b>	<b>49(VI)</b>	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.
<b>VII. Compliance</b>	<b>49(VII)</b>	Yes	Complied and information is provided in the Annual Report for the Financial Year 2010-2011.

For Satra Properties (India) Limited

**Manan Y. Udani**  
**Compliance Officer**

Date: 11<sup>th</sup> January, 2012

Place: Mumbai