

## Quarterly Compliance Report on Corporate Governance

Name of the Company: **Satra Properties (India) Limited**

Quarter Ending on: **30<sup>th</sup> September, 2013**

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)	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. Disclosures</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, etc., during the quarter under review.</p> <p>However, the Company has raised an amount of Rs. 2,21,00,000/- towards consideration (being 25% of the issue price) against allotment of 1,70,00,000 Warrants of issue Price of Rs. 5.20/- each with an option to convert each warrant into one Equity Share of nominal value of Rs. 2/- each at a price of Rs. 5.20/- per share, including premium of Rs. 3.20/- per share to the promoter group on preferential basis vide its Allotment Committee Meeting held on 1<sup>st</sup> August, 2013 pursuant to obtaining necessary approval of members and other statutory approvals / permissions.</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 9<sup>th</sup> August, 2013 and it was noted that the company has utilised the entire amount collected from the proceeds of the warrant issue for the purpose for which it was raised.</p>
(E) Remuneration of Directors	49(IV)(E)	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.
(F) Management	49(IV)(F)	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.
(G) Shareholders	49(IV)(G)	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.
<b>V. CEO/CFO Certification</b>	<b>49(V)</b>	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.

<b>VI. Report on Corporate Governance</b>	<b>49(VI)</b>	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.
<b>VII. Compliance</b>	<b>49(VII)</b>	Yes	Complied and information has been provided in the Annual Report for the Financial Year 2012-13.

For **Satra Properties (India) Limited**

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

Date: 14<sup>th</sup> October, 2013

Place: Mumbai