

**SATRA PROPERTIES (INDIA) LIMITED**

Regd. Office : Dev Plaza, 2nd Floor, Opp Andheri Fire Station, S.V.Road, Andheri (W), Mumbai - 400 058

UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED ON 30 TH JUNE, 2009.

(Rs. In Lacs)

Particulars		Qrater Ended 30.06.2009 Unaudited	Qrater Ended 30.06.2008 Unaudited	Year Ended 31.03.2009 Audited
1	a Net Sales / Income from Operations	224.01	9,857.44	10,588.01
	b Other Operating Income	0.30	-	303.60
2	Expenditure			
	a. (Increase) / Decrease in Stock-in Trade and Work-in-Progress	(1,288.44)	933.03	(4,397.58)
	b. Cost of Land, Consumption of Materials and Direct Expenses	1,916.72	2,176.03	7,591.10
	c. Purchase of Traded goods	-	4,520.71	4,520.71
	d. Employees Cost	27.87	87.76	165.91
	e. Depreciation	21.93	23.28	100.28
	f. Other Expenses	77.38	114.88	414.50
	g. Total	755.46	7,855.69	8,394.92
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(531.15)	2,001.75	2,496.69
4	Other Income	335.55	150.66	1,311.08
5	(Loss)/Profit before Interest and Exceptional Items (3+4)	(195.60)	2,152.41	3,807.77
6	Interest	734.13	986.57	3,314.42
7	(Loss)/Profit after Interest but before Exceptional Items (5-6)	(929.73)	1,165.84	493.35
8	Exceptional Items	-	-	-
9	(Loss)/Profit from Ordinary Activities before tax (7+8)	(929.73)	1,165.84	493.35
10	Tax Expense			
	Current Tax	17.94	402.62	522.38
	Deferred Tax	-	(3.47)	(201.56)
	Fringe Benefit Tax	-	0.87	4.89
	Sub Total	17.94	400.02	325.71
11	Net (Loss)/Profit from Ordinary Activities After Tax (9-10)	(947.67)	765.82	167.64
12	Extra-ordinary Items	-	-	-
13	Adjustment			
	Goodwill Written off on Acquisition	-	-	-
	Share of Profit / (Loss) from Associates	-	-	-
	Minority Interest	-	-	-
13	Net (Loss)/Profit for the period (11-12)	(947.67)	765.82	167.64
14	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,107.16	3,107.16	3,107.16
			Rs 2/- per share	
15	Reserves excluding Revaluation Reserves			4,094.99
16	Earnings Per Share (EPS)			
	(a) Basic and Diluted EPS before Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.62)	0.49	0.06
	(b) Basic and Diluted EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.62)	0.49	0.06
17	Public shareholding			
	- Number of Shares	57,476,808	15,674,250	34,401,000
	- Percentage of shareholding	37.00	10.09	22.14
18	Promoter and Promoter Group Shareholding			
	a.) Pledged / Encumbered			
	-Number of Shares	90,865,472		114,447,280
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.83		94.62
	-Percentage of Shares (as a % of the total Share Capital of the Company)	58.49		73.67
	b) Non encumbered			
	-Number of Shares	7,015,720		6,509,720
	-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	7.17		5.38
	-Percentage of Shares (as a % of the total Share Capital of the Company)	4.51		4.19

NOTES -

- 1 The above results were reviewed by the Audit Committee and approved by the Board Of Directors at their respective meetings held on 31st July, 2009.
- 2 Income from real estate sales is recognised on the transfer of significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognised on proportionate basis as the acts are performed, i.e., on the percentage of completion basis.  
  
Determination of revenues under the percentage of completion method necessarily involves making estimates by the Company some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion. The estimates of cost are periodically of changes in estimates is recognised in the period such changes are recognised. When the total project cost is estimated to exceed total revenues from the project, the loss is recognised immediately.
- 3 The Company is operating in a single Segment i.e. Real Estate Development and trading in Properties and Transferable Development Rights and therefore there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).
- 4 During the current period, the Company had disinvested its holding in an associate i.e. Shraavan Developers Private Limited at cost.
- 5 During the current period, the Company has been informed that two of its lenders have exercised the right of invocation of 23,075,808 promoter shares pledged with them.
- 6 During the current period, the Company has not provided for Fringe Benefit Tax in view of the proposed amendment of Finance Bill 2009
- 7 The figures for the previous year / period have been regrouped / rearranged wherever necessary.
- 8 The qualification in the auditors' report to the financial statements of the Company for the year ended 2009 in respect of capitalisation of certain construction cost has no impact on the results of the Company for the quarter and period ended 30 June 2009.
- 9 Information of Investor Complaints for the Year ended 30th June 2009  
Opening Balance : Nil                      New : 2                      Resolved : 2                      Pending : Nil

**For Satra Properties (India) Limited**

**Place : Mumbai  
Date : 31st July, 2009.**

**Praful N. Satra  
Managing Director**