

**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 30TH JUNE 2010**

(Rs. In Lacs)

Particulars	Quarter Ended	Quarter Ended	Year Ended
	30.06.2010	30.06.2009	31.03.2010
	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	1,459.14	224.01	20,670.37
b. Other Operating Income	-	0.30	0.30
2 Expenditure			
a. (Increase) / Decrease in Stock-in Trade and Work-in-Progress	(323.15)	(1,288.44)	1,445.99
b. Cost of Land, Consumption of Materials and Direct Expenses	2,271.28	1,916.72	15,855.67
c. Purchase of Traded goods	-	-	-
d. Employees Cost	51.21	27.87	189.35
e. Depreciation	19.41	21.93	90.25
f. Other Expenses	105.06	77.38	422.65
g. Total	2,123.81	755.45	18,003.91
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(664.67)	(531.15)	2,666.76
4 Other Income	367.42	335.55	1,690.75
5 Profit before Interest and Exceptional Items (3+4)	(297.25)	(195.60)	4,357.51
6 Interest	729.01	734.13	2,950.36
7 Profit / (Loss) after Interest but before Exceptional Items (5-6)	(1,026.26)	(929.73)	1,407.15
8 Exceptional Items	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(1,026.26)	(929.73)	1,407.15
10 Tax Expense			
Current Tax	-	-	233.30
Earlier Year Tax	25.18	17.94	155.51
Deferred Tax	-	-	160.88
Sub Total	25.18	17.94	549.69
11 Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(1,051.44)	(947.67)	857.46
12 Extra-ordinary Items	-	-	-
13 Net Profit / (Loss) for the period (11-12-13)	(1,051.44)	(947.67)	857.46
14 Paid-up Equity Share Capital (Face Value of the share shall be indicated)		3,107.16	
		Rs 2/- per share	
15 Reserves excluding Revaluation Reserves			4,702.49
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)	(0.69)	(0.62)	0.51
(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)	(0.69)	(0.62)	0.51
17 Public shareholding			
- Number of Shares	57,786,169	57,476,808	57,786,169
- Percentage of shareholding	37.20	37.00	37.20
18 Promoter and Promoter Group Shareholding			
a) Pledged / Encumbered			
-Number of Shares	83,269,931	90,865,472	89,453,931
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	85.34	92.83	91.68
-Percentage of Shares (as a % of the total Share Capital of the Company)	53.60	58.49	57.58
b) Non encumbered			
-Number of Shares	14,301,900	7,015,720	8,117,900
-Percentage of Shares (as a % of the total share holding of promoter and promoter group)	14.66	7.17	8.32
-Percentage of Shares (as a % of the total Share Capital of the Company)	9.21	4.51	5.23

NOTES -

- 1 The above results were reviewed by the Audit Committee meeting held on 9 August 2010 and approved by the Board of Directors at their Meeting held on 12 August 2010.
- 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 percentage of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion. The estimates of costs are periodically reviewed by Management and the effect of changes in estimates is recognised in the period such changes are recognised, when the total cost is estimated to exceed total revenue 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 year ended 31 March 2010, the Company had informed that two of its lenders have exercised the right of invocation of 23,385,169 promoter shares pledged with them. During the current quarter, the Company has cleared its dues with one of its lenders, who has released pledge on 10,500,000 equity shares and subsequently released pledge on 5,750,000 equity shares. Further, the Company is in the process of getting released pledge/ encumbrance on 16,624,568 Equity Shares.
- 5 The figures for the previous year / period have been regrouped / rearranged wherever necessary.
- 6 The qualification in the Auditors' Report to the Financial Statements of the Company for the year ended 31 March 2010 in respect of capitalisation of certain construction cost has no impact on the results of the Company for the quarter ended 30 June 2010.

7 Information of Investor Complaints for the Quarter ended 30 June 2010

Opening Balance : Nil                      New : 3                      Resolved : 3                      Pending : Nil

**For Satra Properties (India) Limited**

sd/-

**Praful N. Satra**

**Chairman and Managing Director**

**Place : Mumbai**

**Date : 12 August 2010**