

SATRA PROPERTIES (INDIA) LIMITED

Regd. Office : Dev Plaza, 2nd Floor, Opp Andheri Fire Station, S.V.Road, Andheri (W), Mumbai - 400 058
UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED / HALF YEAR ENDED ON 30TH SEPTEMBER, 2008
(Rs. in Lakhs)

Particulars	Stand Alone				
	Quarter ended 30.09.2008	Quarter ended 30.09.2007	Half Year ended 30.09.2008	Half Year ended 30.09.2007	Year Ended 31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	1,717.73	6,206.42	11,575.18	8,957.39	19,423.27
(b) Other Operating Income	-	-	-	-	272.00
2. Expenditure					
a. Increase / Decrease in Stock-in Trade and Work-in-Progress	(488.35)	(1,625.38)	444.68	(2,824.27)	(18,321.41)
b. Consumption of Raw Materials	1,462.28	1,930.46	3,638.31	3,289.79	22,024.60
c. Purchase of Traded goods	-	3,890.17	4,520.71	5,493.52	9,444.51
d. Employees Cost	51.14	10.75	138.90	15.37	347.48
e. Depreciation	24.94	24.45	48.22	37.80	84.17
f. Other Expenses	116.56	146.25	231.44	211.99	682.87
g. Total (Any item exceeding 10% of total expenditure to be shown separately)	1,166.57	4,376.70	9,022.26	6,224.20	14,262.22
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	551.16	1,829.72	2,552.92	2,733.19	5,433.05
4. Other Income	458.93	248.24	609.59	198.98	1,021.98
5. Profit before Interest and Exceptional Items (3+4)	1,010.09	2,077.96	3,162.51	2,932.17	6,455.03
6. Interest	728.62	312.58	1,715.19	317.89	864.95
7. Profit after Interest but before Exceptional Items (5-6)	281.47	1,765.38	1,447.32	2,614.28	5,590.08
8. Exceptional Items	-	-	-	-	-
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	281.47	1,765.38	1,447.32	2,614.28	5,590.08
10. Tax Expense	49.14	585.51	450.57	890.44	1,816.86
11. Net Profit (+)/Loss (-) from Ordinary Activities After Tax (9-10)	232.33	1,179.87	996.75	1,723.84	3,773.22
12. Extra-ordinary Items (Net of tax Expense Rs.NIL)	-	-	-	-	-
13. Net Profit (+)/Loss(-) for the period (11-12)	232.33	1,179.87	996.75	1,723.84	3,773.22
14. Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,107.16	3,107.16	3,107.16	3,107.16	3,107.16
	Rs. 2/- Per Share				
15. Reserves excluding Revaluation Reserves as per Balance sheet of previous Accounting Year	-	-	-	-	3,971.80
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)	0.14	0.75	0.62	1.09	2.38
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 annualised)	0.14	0.75	0.62	1.09	2.38
17. Public shareholding					
- Number of Shares	15,674,250	5,224,750	15,674,250	5,224,750	15,674,250
- Percentage of shareholding	10.09	10.09	10.09	10.09	10.09

Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th October, 2008.
- 2) Income from real estate sales is recognised on the transfer of all 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 to be performed under the contract, revenue is recognised on proportionate basis as the acts are performed i.e. on 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 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 reviewed by the Management and the effect 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) The figures for the previous year/period have been regrouped /rearranged wherever necessary.
- 5) Information of Investor Complaints for the Quarter ended 30th September, 2008:
Opening Bal : Nil New : 3 Resolved : 3 Pending : Nil

For Satra Properties (India) Limited

**Praful N Satra
Managing Director**

Place : Mumbai
Date : 27th October,2008.