

**SATRA PROPERTIES (INDIA) LIMITED**

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 CIN: L65910MH1983PLC030083

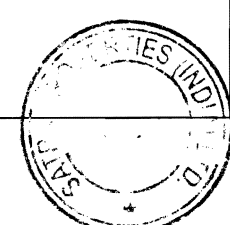
**PART I** (Rs. In Lacs)

**Statement of Standalone Unaudited Results for the Quarter and Half Year ended 30 September 2015**

	Particulars (Refer Notes Below)	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
a)	Net Sales / Income from Operations (Net of excise duty)	1,379.23	1,620.33	2,575.61	2,999.56	2,928.75	5,793.55
b)	Other Operating Income	-	-	-	-	-	4.29
	<b>Total Income from operations (Net)</b>	<b>1,379.23</b>	<b>1,620.33</b>	<b>2,575.61</b>	<b>2,999.56</b>	<b>2,928.75</b>	<b>5,797.84</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of construction	2,452.46	1,503.33	2,390.13	3,955.80	2,717.54	4,910.39
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Employee benefits expense	28.77	23.56	18.77	52.33	37.98	98.88
d)	Depreciation and amortisation expenses	3.09	2.93	7.93	6.02	16.53	33.34
e)	Other Expenses	80.84	57.54	63.18	138.38	184.61	345.76
	<b>Total expenses</b>	<b>2,565.16</b>	<b>1,587.36</b>	<b>2,480.01</b>	<b>4,152.53</b>	<b>2,956.66</b>	<b>5,388.37</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>(1,185.93)</b>	<b>32.97</b>	<b>95.60</b>	<b>(1,152.97)</b>	<b>(27.91)</b>	<b>409.47</b>
<b>4</b>	<b>Other Income</b>	<b>113.08</b>	<b>107.25</b>	<b>25.81</b>	<b>220.33</b>	<b>42.18</b>	<b>1,374.01</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Finance Costs and exceptional Items (3+4)</b>	<b>(1,072.85)</b>	<b>140.22</b>	<b>121.41</b>	<b>(932.64)</b>	<b>14.27</b>	<b>1,783.48</b>
<b>6</b>	<b>Finance costs</b>	<b>422.09</b>	<b>288.43</b>	<b>401.12</b>	<b>710.52</b>	<b>1,011.98</b>	<b>1,514.29</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)</b>	<b>(1,494.94)</b>	<b>(148.21)</b>	<b>(279.71)</b>	<b>(1,643.16)</b>	<b>(997.71)</b>	<b>269.19</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1,494.94)</b>	<b>(148.21)</b>	<b>(279.71)</b>	<b>(1,643.16)</b>	<b>(997.71)</b>	<b>269.19</b>
	<b>Tax Expenses</b>						
	Current Tax	-	-	-	-	-	142.53
	Earlier Year Tax	(17.83)	-	-	(17.83)	-	(4.72)
	Deferred Tax	-	-	-	-	-	(0.60)
<b>10</b>	<b>Tax Expenses</b>	<b>(17.83)</b>	<b>-</b>	<b>-</b>	<b>(17.83)</b>	<b>-</b>	<b>137.21</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(1,477.11)</b>	<b>(148.21)</b>	<b>(279.71)</b>	<b>(1,625.33)</b>	<b>(997.71)</b>	<b>131.98</b>
<b>12</b>	Extra-ordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(1,477.11)</b>	<b>(148.21)</b>	<b>(279.71)</b>	<b>(1,625.33)</b>	<b>(997.71)</b>	<b>131.98</b>
<b>14</b>	Share of Profit / (Loss) from Associates	-	-	-	-	-	-
	Goodwill Written off	-	-	-	-	-	-
<b>15</b>	Minority Interest	-	-	-	-	-	-
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest, share of profit / (loss) of associates (13-14-15)</b>	<b>(1,477.11)</b>	<b>(148.21)</b>	<b>(279.71)</b>	<b>(1,625.33)</b>	<b>(997.71)</b>	<b>131.98</b>
<b>17</b>	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,567.16	3,567.16	3,227.16	3,567.16	3,227.16	3,567.16
<b>18</b>	Reserves excluding Revaluation Reserves						7,088.27
<b>19</b>	<b>(i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2/-each) (not annualized)</b>						
(a)	Basic	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
(b)	Diluted	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
<b>(ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2/-each) (not annualized)</b>							
(a)	Basic	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
(b)	Diluted	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08

**PART II** Information for the Quarter and Half Year Ended 30 September 2015

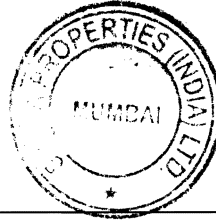
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public shareholding						
	- Number of Shares	4,88,22,538	4,88,22,538	4,88,22,538	4,88,22,538.00	4,88,22,538	4,88,22,538
	- Percentage of shareholding	27.37	27.37	30.26	27.37	30.26	27.37
a)	Promoters and Promoter Group Shareholding						
	Pledged / Encumbered						
	-Number of Shares	10,15,14,831	10,15,14,831	10,15,14,831	10,15,14,831.00	10,15,14,831	10,15,14,831
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	78.37	78.37	90.21	78.37	90.21	78.37
	-Percentage of Shares (as a % of the total Share Capital of the Company)	56.92	56.92	62.91	56.92	62.91	56.92
b)	Non - encumbered						
	-Number of Shares	2,80,20,631	2,80,20,631	1,10,20,631	2,80,20,631.00	1,10,20,631	2,80,20,631
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	21.63	21.63	9.79	21.63	9.79	21.63
	-Percentage of Shares (as a % of the total Share Capital of the Company)	15.71	15.71	6.83	15.71	6.83	15.71
<b>B</b>	<b>INVESTORS COMPLAINTS</b>						
	Pending at the beginning of the quarter				NIL		
	Received during the quarter				2		
	Disposed of during the quarter				2		
	Remaining unresolved at the end of quarter				NIL		



**NOTES -**

- 1 The above results were reviewed by the Audit Committee held on 7 November 2015 and thereafter approved and taken on record by the Board of Directors at their meeting held on 9 November 2015. The statutory auditor have conducted a limited review of these result in terms of clause 41 of the Listing Agreement.
- 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.  
  
Revenue from construction contracts, where the outcome can be estimated reliably, is recognised under the percentage of completion method by reference to the stage of completion of the contract activity.  
  
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, work contracts, trading in Properties and Transferable Development Rights and has only domestic sales. Therefore there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).
- 4 The cost of construction includes Rs.12 Crores towards provision of finishing cost for its project "Satra Park" at Borivali, due to escalation / revision in the estimates crystalized during the quarter and half year ended 30.09.2015. Accordingly, the cost of construction has been increased by Rs 12 crores and consequently the revenue booked on percentage completion method has been reduced by Rs 8.57 Crores.
- 5 Considering the nature of the business carried on by the company whereby revenues do not necessarily accrue evenly over the projects' period, the revenues of the year may not be strictly comparable with the results of the corresponding year.
- 6 Previous period / years figures have been regrouped / rearranged wherever necessary.

Place : Mumbai  
Date : 9 November 2015



For Satra Properties (India) Limited

A handwritten signature in black ink, appearing to be "Praful N. Satra".

**Praful N. Satra**  
Chairman and Managing Director  
DIN: 00053900