

Notice

Notice is hereby given that the Thirty Sixth Annual General Meeting ("AGM") of the members of Satra Properties (India) Limited will be held on Monday, 30th September 2019 at 11.30 a.m. at Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai 400058, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt;
 - a) the standalone financial statements of the Company for the financial year ended 31st March 2019 including the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board's Report and the Report of Auditors' thereon; and
 - b) the consolidated financial statements of the Company for the financial year ended 31st March 2019 including the report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Rubina K. Kalyani (DIN: 08197171), who retires by rotation and being eligible, offers herself for re-appointment.
3. To re-appoint GMJ & Co., Chartered Accountants, (Firm Registration No. 103429W) as the Statutory Auditors of the Company and to fix their remuneration:

M/s. GMJ & Co., Chartered Accountants (Firm Registration No. 103429W) were appointed as Statutory Auditors of the Company by the Members in the AGM held on 27th September 2014 for a period of 5 (Five) years and whose tenure is valid till the conclusion of the ensuing Annual General Meeting. The Audit Committee in their meeting held on 14th August 2019 has proposed and the Board of Directors has recommended the re-appointment of M/s. GMJ & Co., Chartered Accountants (Firm Registration No. 103429W) as Statutory Auditors of the Company for a further period of 5 (Five) years from the conclusion of the thirty-sixth Annual General Meeting of the Company till the conclusion of the forty-first Annual General Meeting to be held in the calendar year 2024 for the financial year 2023-24.

Therefore, the Members are requested to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and in pursuance of the recommendation of the Audit Committee and the Board of Directors, M/s. GMJ & Co, Chartered Accountants, Mumbai (Firm Registration No: 103429W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for the second consecutive term for a period of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of the Sixth consecutive Annual General Meeting (with the meeting wherein such appointment has been made being counted as the first meeting) i.e. till the conclusion of the Annual General Meeting to be held for the Financial Year 2023-24, on a remuneration as may be recommended by the Audit Committee and mutually agreed between the Board of Directors of the Company and the Auditors at later date."

Special Business:

4. Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company, namely, Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited):

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Regulation 24(5) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, read with relevant rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and pursuant to the approval of the Audit Committee and the Board of Directors and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any by any appropriate authorities and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for divestment of the shareholding held and owned by the Company in its Wholly owned material subsidiary - Carari Impex Private Limited (formerly known as Satra Infrastructure and Land



Developers Private Limited) by way of sale/transfer/disposal either in whole or in part or in one or more tranches on such terms and conditions and with such modifications as may be required as the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed divestment, and execute the share purchase agreement and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution.”

5. Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company, namely, Satra Property Developers Private Limited:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 24(5) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, read with relevant rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and pursuant to the approval of the Audit Committee and the Board of Directors and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any by any appropriate authorities and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, the consent of the members of the Company, be and is hereby accorded for divestment of the shareholding held and owned by the Company in its Wholly owned material subsidiary

- Satra Property Developers Private Limited on such terms and conditions and with such modifications as may be required as the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed divestment, and execute the share purchase agreement and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution.”

6. Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company namely Satra International Realtors Limited (Foreign Subsidiary):

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 24(5) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, read with relevant rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and pursuant to the approval of the Audit Committee and the Board of Directors and subject to the Memorandum and Articles of Association of the Company and necessary approvals, consents, permissions and sanctions required, if any by any appropriate authorities and subject to such terms, conditions, amendments or modifications as may be prescribed by any such appropriate authorities, the consent of the members of the Company be and is hereby accorded for divestment of the shareholding held and owned by the Company in its Wholly owned material subsidiary

- Satra International Realtors Limited on such terms and conditions and with such modifications as may be required as the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to negotiate, finalize, vary and settle the terms and conditions of the proposed divestment, and execute the share purchase agreement and such other agreements, deeds, applications and related documents as may be required and subsequent modifications thereto and to do all such acts, deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including the power to sub-delegate and take all necessary steps as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient from time to time in order to give effect to the aforesaid resolution.”

7. Re-appointment of Mr. Vishal Karia (DIN: 03473857), as an Independent Director for a second term of five consecutive years:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vishal Karia (DIN: 03473857), who was appointed as an Independent Director on 7th September 2015 through postal ballot and who holds office up to 30th March 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and

Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for re-appointment and based on his evaluation of performance the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing with effect from 31st March 2020 to 30th March 2025.”

8. Re-appointment of Mrs. Sheetal Ghatalia (DIN: 07136658), as an Independent Director for a second term of five consecutive years:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Sheetal Ghatalia (DIN: 07136658), who was appointed as an Independent Director on 7th September 2015 through postal ballot and who holds office up to 24th March 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for re-appointment and based on her evaluation of performance the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing with effect from 25th March 2020 to 24th March 2025.”

9. Re-appointment of Mr. Kamlesh Limbachiya (DIN: 07256660), as an Independent Director for a second term of five consecutive years:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:



“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kamlesh Limbachiya (DIN : 07256660), who was appointed as an Independent Director at the thirty-second Annual General Meeting of the Company and who holds office up to 11th August 2020 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for re-appointment and based on his evaluation of performance the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing with effect from 12th August 2020 to 11th August 2025.”

10. Ratification of remuneration payable to M/s Ketki D Visariya & Co., Cost Auditor for the Financial Year 2018-19:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force as amended from time to time), the members hereby ratify the remuneration of Rs. 65,000/- (Rupees Sixty-five Thousand Only) plus applicable taxes and actual out of pocket expenses to M/s Ketki D Visariya & Co, Cost Auditor [Firm Registration No. 000362] who was appointed as Cost Auditor to conduct the audit of cost records for the financial year 2018-19.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized on behalf of the Company to do all such acts and deeds and take all such steps as may be necessary, proper or desirable in order to give effect to the aforesaid resolution.”

11. Ratification of remuneration payable to M/s Ketki D Visariya & Co., Cost Auditor for the Financial Year 2019-20:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force as amended from time to time), the members hereby ratify the remuneration of Rs. 65,000/- (Rupees Sixty-five Thousand Only) plus applicable taxes and actual out of pocket expenses to M/s Ketki D Visariya & Co., Cost Auditor [Firm Registration No. 000362] who was appointed as Cost Auditor to conduct the audit of cost records for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized on behalf of the Company to do all such acts and deeds and take all such steps as may be necessary, proper or desirable in order to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Satra Properties (India) Limited**

Sd/-

Praful Satra

Chairman and Managing Director
(DIN: 00053900)
Mumbai, 5th September, 2019

Registered Office:

Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400 058
CIN: L65910MH1983PLC030083
[www.http://satraproperties.in/](http://satraproperties.in/)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of business at item Nos. 4 to 11 of the notice is appended hereto. Additional information pursuant to the Regulation 26 and 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 {SEBI (LODR) Regulations, 2015} and the details as required under SS-2 (Secretarial Standard -2 on General Meetings) of persons seeking appointment/re-appointment as Directors are furnished and forms part of Notice.

Brief resume of all the Directors of the Company has also been furnished separately in the Annual Report. All the Directors proposed to be appointed/re-appointed have furnished the relevant consent for their appointment/re-appointment.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE THIRTY-SIXTH ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF AGM. PROXIES SUBMITTED ON BEHALF OF THE LIMITED COMPANIES, CORPORATE MEMBERS, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. The Company's Registrar & Share Transfer Agents is ADROIT CORPORATE SERVICES PRIVATE LIMITED at 17-20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059; Tel: +91 - 022 - 4227 0400, Fax: +91 - 022 - 2850 3748;

E-mail: info@adroitcorporate.com.
4. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
5. Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report and the same shall also be available on the Company's website www.satraproperties.in
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 23rd September 2019 to Monday, 30th September 2019 (both days inclusive) for the purpose of AGM.
7. Members/Proxies/Authorized Representatives should bring their copy of the Annual Report and Attendance Slip sent herein for attending the Meeting. Proxy/Authorized Representatives of Members should state on the Attendance Slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the Attendance Slip for easy identification at the meeting.
8. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
9. In case of joint holders, the vote of such joint holder who is higher in the order of names, shall be accepted to the exclusion of the votes of other joint holders.
10. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the R & TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
11. Members holding shares in Dematerialized form are requested to intimate all changes pertaining to their bank details/update E-mail ID/mandates/nominations/power of attorney/change of name/change of address/contact numbers etc. to their Depository Participants (DP) with whom they are maintaining their demat accounts. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agent, Adroit Corporate Services Private Limited (Adroit) to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to Adroit.



Non-Resident Indian members are requested to inform Adroit immediately on:

- a) the change in residential status on return to India for permanent settlement; and
 - b) the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.
12. As per Sections 101 and 136 read with the Companies (Accounts) Rules, 2014 and all other applicable provisions of the Act, read with the Rules made under the Act, Companies can serve/send various reports, documents, communications, including but not limited to Annual Report comprising of the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of General Meetings, etc. (hereinafter referred to as 'the Documents') to its Members through electronic mode at their e-mail addresses.

The Company believes in green initiative and is concerned about the environment. The Company has e-mailed the Documents in electronic mode at your e-mail address obtained from the depositories/available with R & TA unless a Member has requested for a hard copy of the same.

Members who are holding shares in physical form and have not registered their email addresses are requested to register the same on the email address—info@adroitcorporate.com for receiving all communication including Annual Report, Notices, Circulars etc. electronically, in order to support the 'Green Initiative'.

13. In terms of Section 72 of the Act read with the applicable Rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner (Form No. SH-13), a person to whom his/her shares in the Company shall vest, in the event of his/her death and Form SH-14 for cancellation/variation, as the case may be. Nomination Form can be obtained from the R & TA. The duly filled in Nomination Form shall be sent to R & TA at the above mentioned address by the Members holding shares in physical mode. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. Securities and Exchange Board of India (SEBI) had notified amendments dated 8th June 2018 to Regulation 40 of SEBI (LODR) Regulations, 2015 effective from 5th December 2018 instructing that shares held in physical form will not be transferred to any other person unless the shares are held in dematerialized form **except in case of request received for transmission or transposition of**

securities. In view of the above and to avail various benefits of dematerialization, members holding shares in physical form are requested to approach DP and get their shares converted into dematerialized form. Members can contact the Company or Adroit for assistance in this regard.

15. The Securities and Exchange Board of India ('SEBI') vide its circular dated 20th April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to R & TA viz, ACSPL/ Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are, requested to submit the aforesaid information to their respective Depository Participant.
16. The Notice of the AGM along with the Annual Report including inter alia the Report of the Board of Directors, Auditors' Report, Financial Statement, Notice of this AGM, Attendance Slip, Proxy Form, etc. is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/DP/R&TA, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode. The same are also available on the Company's website at: [www.http://satraproperties.in](http://satraproperties.in).
17. In case a person has become a Member of the Company after the dispatch of Annual Report but on or before the cut-off date i.e. 23rd September 2019, he/she/it may write to R & TA viz, Adroit Corporate Services Private Limited, at the address mentioned above or on their email ID: info@adroitcorporate.com requesting for the User ID and Password. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
18. Members may also note that the Notice of the AGM and the Annual Report 2018-19 will be available on the website of the Company - www.satraproperties.in and website of BSE Limited—www.bseindia.com. Notice of the AGM will also be available on the website of CDSL - www.cdsindia.com. Members who require communication in physical form in addition to e-communication, may write to us at : info@satraproperties.in

19. Statutory Registers and all other documents relevant to the business as stated in the Notice convening the AGM are open for inspection by the Members at the Registered Office of the Company during the business hours on any working days between 11.00 a.m. to 1.00 p.m. upto the date of declaration of results of the AGM.
20. Members desiring any information pertaining to the Financial Statements are requested to write to the Company at the Registered Office of the Company at least 10 days prior to the date of the meeting so as to enable the Management to reply at the AGM.
21. Pursuant to Section 123 and 124, and other applicable provisions, if any, of the Companies Act, 2013, all dividend remaining unclaimed/unpaid for a period of seven years from the date they become due for payment, are required to be transferred to Investor Education and Protection Fund (IEPF). Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), came into with effect from 7th September 2016, also contain similar provisions for transfer of such shares to the IEPF. In this regard, the Company informs the concerned Members through letter(s) and subsequently through publication of Notice(s) in Newspapers advising them to claim their unclaimed/unpaid dividend from the Company within the stipulated time period. The Company also uploads on its website, i.e. www.satraproperties.in, the complete list of members alongwith relevant details pertaining to unclaimed/unpaid dividend for seven consecutive years or more. Members may view the aforesaid details on www.satraproperties.in under the 'Investor Relationship' category. Accordingly, all unclaimed/unpaid dividend for a period of seven years from the date they become due for payment, have been transferred to the IEPF Authority.

In accordance with the following schedule, the dividend for the following years, if unclaimed within a period of seven years, will be transferred to the IEPF:

Financial year ended	Date of declaration of dividend	Due date for transfer to IEPF	Type of dividend declared
31.03.2012	28.09.2012	27.11.2019	Final Dividend
31.03.2013	28.09.2013	27.11.2020	Final Dividend
31.03.2014	27.09.2014	26.11.2021	Final Dividend
31.03.2015	28.09.2015	27.11.2022	Final Dividend
31.03.2016	30.09.2016	29.11.2023	Final Dividend
31.03.2017	28.09.2017	27.11.2024	Final Dividend

Members are being informed that once the unclaimed/unpaid dividend is transferred to the account of IEPF and shares are transferred to the Demat account of IEPF authority, they would be entitled to claim such unclaimed/unpaid dividend and shares including all subsequent corporate benefits, if any, accruing on such shares from the IEPF Authority by making an application in the prescribed Form IEPF 5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with the requisite documents to the Registered Office of the Company for verification of their claim. The Rules and the application form (Form IEPF – 5), as prescribed by the Ministry of Corporate Affairs for claiming back the shares/dividend, are available on website of Ministry of Corporate Affairs at <http://iepf.gov.in/IEPFA/refund.html>

22. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The Company has made necessary arrangements with Central Depository Services (India) Limited (CDSL) to facilitate the members to cast their votes from a place other than venue of the AGM. Instruction and other information relating to remote e-voting are given in this Notice under Note No. 23. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting.
23. Information and other instruction relating to remote e-voting are as under:
- a) Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and SS-2, as amended from time to time, and all other relevant Rules made under the Act and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through such voting. The cut-off date for the purpose of remote e-voting and voting at the AGM is Monday 23rd September, 2019. Accordingly, the Members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday 23rd September, 2019 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice



- for information purpose only. The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The Company has appointed Central Depository Services (India) Limited [CDSL] for facilitating remote e-voting.
- b) Subject to the applicable provisions of the Act read with the Rules made there under (as amended), the voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being Monday 23rd September, 2019. Members are eligible to cast vote only if they are holding shares on Monday 23rd September, 2019.
- c) **The remote e-voting period will commence at 9.00 a.m. (IST) on Friday, 27th September 2019 and will end at 5.00 p.m. (IST) on Sunday, 29th September 2019.** During this period, the Members of the Company holding shares in physical form or in dematerialized form as on cut-off date may cast their vote through remote e-voting. The remote e-voting module shall be blocked/disabled for voting thereafter.
- d) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. The Members may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again
- e) The facility for voting, either through electronic voting system or ballot/polling paper, shall also be made available at the AGM and the Members attending the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
- f) Members having any grievances connected with the remote e-voting can contact Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent, 17-20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059. Contact Person: Mr. Sandeep Holam. Telephone No. 022-42270400;
Email:sandeeph@adroitcorporate.com.
- g) Mr. Dharmesh Zaveri, Practicing Company Secretary of D. M. Zaveri & Co., Mumbai has been appointed as the Scrutinizer to scrutinize the remote e-voting process and ballot voting at the venue of AGM in a fair and transparent manner.
- h) The Scrutinizers shall immediately, after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within 48 hours from the conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favor or against of the resolutions transacted in the AGM and submit forthwith the same to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
- i) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes in favour of the resolution through a compilation of remote-voting results and voting held at the AGM. The results shall be declared by the Chairman or a person authorized by him in writing within 48 hours of conclusion of AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.satraproperties.in, on the agency's website i.e. Central Depository Services (India) Limited viz www.evotingindia.com and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. www.adroitcorporate.com and communicated to BSE Limited, where shares of the Company are listed.
- j) A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:
- (i) The voting period begins on Friday, 27th September 2019 at 9:00 a.m. (IST) and ends on Sunday, 29th September 2019 at 5:00 p.m. (IST). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Monday, 23rd September 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders/Members

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
--	--

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any

other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Satra Properties (India) Limited for which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows Phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

**By Order of the Board of Directors
For Satra Properties (India) Limited**

Sd/-

Praful Satra

Chairman and Managing Director
(DIN: 00053900)
Mumbai, 5th September, 2019

Registered Office:

Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400 058
CIN: L65910MH1983PLC030083
[www.http://satraproperties.in/](http://www.satraproperties.in/)

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 4: -

Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited) is a Wholly Owned Material Subsidiary of Satra Properties (India) Limited (SPIL). The paid up capital of Carari Impex Private Limited consists of 40,000 no. of equity shares of Rs. 10/- each, wherein Satra Properties (India) Limited holds entire equity shareholding. As a part of restructuring of subsidiaries and looking into prospects in overall interest of the Company, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) at their meeting held on 14th August 2019 considered Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited) as material subsidiary and decided to divest entire shareholding of Satra Properties (India) Limited held in Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited)..

Pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Company can dispose of shares in its material subsidiary resulting in reduction of its shareholding to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting. Further, the Company had vide Postal Ballot on 27th August 2014 obtained approval of the shareholders pertaining to Section 180(1)(a) of the Companies Act, 2013 to sell, lease or otherwise dispose of whole or substantially the whole of any undertaking of the Company. The special resolution set out above further enables the Board to sell/transfer/dispose shareholding of Satra Properties (India) Limited held in Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited).

Subsequent to the shareholders approval and on such terms and conditions and with such modifications as may be required as the Board of Satra Properties (India) Limited may deem fit and appropriate in the interest of the Company, execution of the aforesaid sale/transfer/disposal by Satra Properties (India) Limited will result in ceasing of exercising any ownership over Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited).

The Board recommends the passing of the resolution as set out in item No. 4 of the accompanying notice for the approval of shareholders of the Company as a Special Resolution.

Further as per Rule 22 of pursuant to the Companies (Management and Administration), Second Amendment Rules, 2018, the resolution which are required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means.

Mr. Praful N. Satra, Chairman and Managing Director and Key Managerial Personnel of Satra Properties (India) Limited and Mr. Rushabh P. Satra, relative of Mr. Praful N. Satra and Mr. Vishal Karia, Independent Director of Satra Properties (India) Limited are Directors of Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited). Apart from that, none of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item No. 5: -

Satra Property Developers Private Limited is a Wholly Owned Material Subsidiary of Satra Properties (India) Limited (SPIL). The paid up capital of Satra Property Developers Private Limited consists of 1,46,03,900 no. of equity shares of Rs.10/- each, wherein Satra Properties (India) Limited holds entire equity shareholding. As a part of restructuring of subsidiaries and looking into prospects in overall interest of the Company, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) at their meeting held on 14th August 2019 considered Satra Property Developers Private Limited as material subsidiary and decided to divest entire shareholding of Satra Properties (India) Limited held in Satra Property Developers Private Limited.

Pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Company can dispose of shares in its material subsidiary resulting in reduction of its shareholding to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting. Further, the Company had vide Postal Ballot on 27th August 2014 obtained approval of the shareholders pertaining to Section 180(1)(a) of the Companies Act, 2013 to sell, lease or otherwise dispose of whole or substantially the whole of any

undertaking of the Company. The special resolution set out above further enables the Board to sell/transfer/dispose shareholding of Satra Properties (India) Limited held in Satra Property Developers Private Limited.

Subsequent to the shareholders approval and on such terms and conditions and with such modifications as may be required as the Board of Satra Properties (India) Limited may deem fit and appropriate in the interest of the Company, execution of the aforesaid sale/transfer/disposal by Satra Properties (India) Limited will result in ceasing of exercising any ownership over Satra Property Developers Private Limited.

The Board recommends the passing of the resolution as set out in item No. 5 of the accompanying notice for the approval of shareholders of the Company as a Special Resolution. Further as per Rule 22 of pursuant to the Companies (Management and Administration), Second Amendment Rules, 2018, the resolution which are required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means.

Mr. Praful N. Satra, Chairman and Managing Director and Key Managerial Personnel of Satra Properties (India) Limited, Mrs. Sheetal Ghatalia and Mr. Vishal Rasiklal Karia, Independent Directors of Satra Properties (India) Limited are Directors of Satra Property Developers Private Limited. Further, Mr. Manish Rameshchandra Jakhmola is acting as a CFO in both the Companies. Apart from that, none of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item No. 6

Satra International Realtors Limited is a Wholly Owned Material Subsidiary (Foreign Subsidiary) of Satra Properties (India) Limited (SPIL). The paid up capital of Satra International Realtors Limited consists of 2870 no. of equity shares of AED.10,000/- each share wherein Satra Properties (India) Limited holds entire equity shareholding. As a part of restructuring of subsidiaries and looking into prospects in overall interest of the Company, the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers) at their meeting held on 5th September 2019 considered Satra International Realtors Limited as material subsidiary and decided to divest entire shareholding of Satra Properties (India) Limited held in Satra International Realtors Limited.

Pursuant to Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Company can dispose of shares in its material subsidiary resulting in reduction of its shareholding to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting. Further, the Company had vide Postal Ballot on 27th August 2014 obtained approval of the shareholders pertaining to Section 180(1)(a) of the Companies Act, 2013 to sell, lease or otherwise dispose of whole or substantially the whole of any undertaking of the Company. The Special resolution set out above further enables the Board to sell/transfer/dispose shareholding of Satra Properties (India) Limited held in Satra International Realtors Limited.

Subsequent to the shareholders approval and on such terms and conditions and with such modifications as may be required as the Board of Satra Properties (India) Limited may deem fit and appropriate in the interest of the Company, execution of the aforesaid sale/transfer/disposal by Satra Properties (India) Limited will result in ceasing of exercising any ownership over Satra International Realtors Limited.

The Board recommends the passing of the resolution as set out in item No. 6 of the accompanying notice for the approval of shareholders of the Company as a Special Resolution.

Further as per Rule 22 of pursuant to the Companies (Management and Administration), Second Amendment Rules, 2018 the resolution which are required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means.

Mr. Praful N. Satra, Chairman and Managing Director and Key Managerial Personnel of Satra Properties (India) Limited is Director of Satra International Realtors Limited. Apart from that, none of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item No. 7

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Vishal Karia (DIN 03473857) as Independent Director, for a second term of five years from 31st March 2020 to 30th March 2025, not liable to retire by rotation. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Members of the Company approved the appointment of Mr. Vishal Karia as an

Independent Director on 7th September 2015 through postal ballot for a period of five years w.e.f 31st March 2015 to 30th March 2020.

Mr. Vishal Karia is the Chairman of the Nomination & Remuneration Committee and Stakeholder Relationship Committee and member of the Corporate Social Responsibility Committee.

Section 149 of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of five (5) consecutive years and shall be eligible for re-appointment, on passing a special resolution by the shareholders of the Company, for a second term of another five (5) consecutive years i.e. holding office up to two consecutive terms, whose term of office shall not be liable to retire by rotation.

The Board of Directors, based on the performance evaluation on various parameters of Independent Director and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act, considered that given the background, experience and contributions made by Mr. Vishal Karia (DIN: 03473857), during his tenure, his continued association would be beneficial to the Company and hence it is desirable to continue to avail his services as Independent Director. Accordingly, The Board of Directors recommends the proposal to re-appoint him as an Independent Director of the Company, not liable to retire by rotation, for a term as mentioned in the respective special resolution.

Mr. Vishal Karia has more than 11 years of experience in construction industry and over 9 years in Hotel Industry. His core area of expertise is operations and identification of land/properties and formulation of business strategies. He believes in merging the international culture adopted worldwide in real estate industry and construction business which shall help in the growth of the Company. He has vast experience in execution and management of a wide variety of construction and development of projects. The brief profile of Mr. Vishal Karia is given in the Notice pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or

situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Independent Director of the Company.

The Board recommends the special resolution at Item No. 7 of this Notice for approval of the Members.

Except Mr. Vishal Karia and his relatives, none of the other Directors or Key Managerial Personnel of the Company or his respective relatives is in any way, concerned or interested, in the Resolution set out at Item No. 7 of the Notice.

Item No. 8

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mrs. Sheetal Ghatalia (DIN: 07136658) as an Independent Director, for a second term of five years from 25th March 2020 to 24th March 2025, not liable to retire by rotation. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Members of the Company approved the appointment of Mrs. Sheetal Ghatalia as an Independent Director on 7th September 2015 through postal ballot for a period of five years w.e.f 25th March 2015 to 24th March 2020.

Mrs. Sheetal Ghatalia is a member of the Audit Committee and Nomination & Remuneration Committee and Stakeholder Relationship Committee.

Section 149 of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of five (5) consecutive years and shall be eligible for re-appointment, on passing a special resolution by the shareholders of the Company, for a second term of another five (5) consecutive years i.e. holding office up to two consecutive terms, whose term of office shall not be liable to retire by rotation.

The Board of Directors, based on the performance evaluation on various parameters of Independent Director and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act, considered that given the background,



experience and contributions made by Mrs. Sheetal Ghatalia (DIN: 07136658), during her tenure, her continued association would be beneficial to the Company and hence it is desirable to continue to avail her services as Independent Director. Accordingly, the Board of Directors recommends the proposal to re-appoint her as an Independent Director of the Company, not liable to retire by rotation, for a term as mentioned in the respective special resolution.

Mrs. Sheetal Ghatalia has more than 13 years of experience in brand development, digital marketing, social media marketing, etc. She is also the owner of Via Vistas since 2009. The brief profile of Mrs. Sheetal Ghatalia is given in the Notice pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. In the opinion of the Board, she fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing her candidature for the office of Independent Director of the Company.

The Board recommends the special resolution at Item No. 8 of this Notice for approval of the Members.

Except Mrs. Sheetal Ghatalia and her relatives, none of the other Director or Key Managerial Personnel of the Company or her respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 8 of the Notice.

Item no. 9

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Kamlesh Limabchiya (DIN: 07256660)

as an Independent Director, for a second term of five years from 12th August 2020 to 11th August 2025, not liable to retire by rotation. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Members of the Company approved the appointment of Mr. Kamlesh Limabchiya as an Independent Director at the thirty-second Annual General Meeting held on 28th September 2015 for a period of five years w.e.f 12th August 2015 to 11th August 2020.

Mr. Kamlesh Limabchiya is the Chairman of the Audit Committee and member of the Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee.

Section 149 of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of five (5) consecutive years and shall be eligible for re-appointment, on passing a special resolution by the shareholders of the Company, for a second term of another five (5) consecutive years i.e. holding office up to two consecutive terms, whose term of office shall not be liable to retire by rotation.

The Board of Directors, based on the performance evaluation on various parameters of Independent Director and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act, considered that given the background, experience and contributions made by Mr. Kamlesh Limabchiya (DIN:07256660), during his tenure, his continued association would be beneficial to the Company and hence it is desirable to continue to avail his services as Independent Director. Accordingly, the Board of Directors recommends the proposal to re-appoint him as an Independent Director of the Company, not liable to retire by rotation, for a term as mentioned in the respective special resolution.

Mr. Kamlesh Limabchiya has work experience of almost 29 years in the field of Accounts, Finance, Sales Tax and Human Resources & Administration. The brief profile of Mr. Kamlesh Limabchiya is given in the Notice pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that

could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Independent Director of the Company.

The Board recommends the special resolution at Item No. 9 of this Notice for approval of the Members.

Except Mr. Kamlesh Limbachiya and his relatives, none of the other Directors and Key Managerial Personnel of the Company and his respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 9 of the Notice.

Item No. 10

Pursuant to the recommendation made by the Audit Committee, the Board of Directors of the Company in its meeting held on 30th May 2019 has approved the appointment of M/s Ketki D. Visariya & Co., Cost Accountant (Firm Registration Number: 000362) as the Cost Auditor for conducting Cost Audit of Company for the Financial Year 2018-19 to fill the casual vacancy caused by way of resignation of Mr. Prasad Sawant, Cost Accountant (FRN: 100725) w.e.f 30th May 2019. The Board also approved the annual remuneration of Rs.65,000/- (Rupees Sixty-five Thousand Only) plus applicable taxes and actual out of pocket expenses incurred in relation to performance of the duties.

In accordance with the provision(s) of Section 148 of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is being sought for passing an ordinary resolution in this regard viz. for ratification of the remuneration of Rs.65,000/- (Rupees Sixty-five Thousand Only) payable to the Cost Auditor for conducting the audit of cost records of the Company for financial year 2018-19.

The Board recommends the passing of the resolution as set out in Item No. 10 of the accompanying notice for the approval of shareholders of the Company as an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution do not relate to or affect any other Company.

Item No. 11

Pursuant to the recommendation made by the Audit Committee, the Board of Directors of the Company in its meeting held on 14th August 2019 has approved the appointment of M/s Ketki D. Visariya & Co., Cost Accountant (Firm Registration Number: 000362) as the Cost Auditor for conducting Cost Audit of Company for the Financial Year 2019-20 w.e.f 14th August 2019. The Board also approved the annual remuneration of Rs.65,000/- (Rupees Sixty-five Thousand Only) plus applicable taxes and actual out of pocket expenses incurred in relation to performance of the duties.

In accordance with the provision(s) of Section 148 of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is being sought for passing an ordinary resolution in this regard viz. for ratification of the remuneration of Rs.65,000/- (Rupees Sixty-five Thousand Only) payable to the Cost Auditor for conducting the audit of cost records of the Company for financial year 2019-20.

The Board recommends the passing of the resolution as set out in Item No. 11 of the accompanying notice for the approval of shareholders of the Company as an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution do not relate to or affect any other Company.

By Order of the Board of Directors For Satra Properties (India) Limited

Sd/-

Praful Satra

Chairman and Managing Director

(DIN: 00053900)

Mumbai, 5th September, 2019

Registered Office:

Dev Plaza, 2nd Floor,

Opp. Andheri Fire Station,

S.V. Road, Andheri (West),

Mumbai – 400 058

CIN: L65910MH1983PLC030083

[www.http://satraproperties.in/](http://satraproperties.in/)

ANNEXURE TO ITEM NOS. 2, 7, 8 and 9 OF THE NOTICE

ADDITIONAL INFORMATION/DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING TO BE FURNISHED UNDER THE SECRETARIAL STANDARD-2 – PARA 1.2.5 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of Directors	Mrs. Rubina K. Kalyani	Mr. Vishal Karia	Mrs. Sheetal Ghatalia	Mr. Kamlesh Limbachiya
DIN	08197171	03473857	07136658	07256660
Date of Birth	25.03.1982	31.08.1975	10.08.1979	22.09.1970
Age	37 years	44 years	40 years	48 years
Date of first Appointment as Director	13.08.2018	31.03.2015	25.3.2015	12.8.2015
Qualifications	Bachelor of Arts	SSC	BA, Diploma in Human Resource Management.	SY B.com
A brief resume of the directors/Experience	Degree of Bachelor of Arts. She has a basic experience and knowledge of Real estate sector.	11 years of experience in construction industry and over 9 years in Hotel industry.	Held position of VP at Four Square Media Pvt. Ltd. and involved in performing events and planning of brand projects. She was also associated with Electronic Media Private Limited as Head of Department.	30 years of experience in Accounts, Finance, Sales Tax and Human Resources & Administration
Nature of expertise in specific functional areas	Experience and knowledge of Real estate industry	Identification of land/ properties and formulation of business strategies.	Brand development, digital marketing, social media marketing.	Accounts, Finance, Sales Tax and Human Resources & Administration
Terms and conditions of appointment/ re-appointment	Proposed to be re-appointed as a director whose office is liable to retire by rotation	Proposed to be re-appointed as an Independent Non-Executive Director on existing terms and conditions till 30 th March 2025, not liable to retire by rotation	Proposed to be re-appointed as an Independent Non-Executive Director on existing terms and conditions till 24 th March 2025, not liable to retire by rotation	Proposed to be re-appointed as an Independent Non-Executive Director on existing terms and conditions till 11 th August 2025, not liable to retire by rotation
Nationality	Indian	Indian	Indian	Indian
Names of companies in which the person also holds the directorship and membership and Chairmanship of Committees of the Board as at 31 st March 2019 (other than Satra Properties (India) Limited)	NIL	Directorships 1. Satra Buildcon Private Limited 2. Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited) Committee Membership 1. Satra Buildcon Private Limited – Member in a) Audit Committee	Directorships 1. Satra Property Developers Private Limited 2. Satra Buildcon Private Limited Committee Membership 1. Satra Property Developers Private Limited-Member in a) Audit Committee 2. Satra Buildcon Private Limited – Member in a) Audit Committee	Directorships: 1. Shreeji Bonbon Limited Committee Membership NIL

Name of Directors	Mrs. Rubina K. Kalyani	Mr. Vishal Karia	Mrs. Sheetal Ghatalia	Mr. Kamlesh Limbachiya
Shareholding details held in the Company as at 31 st March 2019	NIL	NIL	NIL	NIL
Disclosure of relationships between directors inter-se and Manager and other Key Managerial Personnel of the company as at 31 st March 2019	None	None	None	None
Details of remuneration sought to be paid and the remuneration last drawn by such person	Remuneration sought to be paid: NIL Remuneration last drawn by such person: N.A. (During the Financial Year 2018-19)	Remuneration sought to be paid: NIL Remuneration last drawn by such person: N.A. (During the Financial Year 2018-19) Entitled to sitting fees only pursuant to the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013	Remuneration sought to be paid: NIL Remuneration last drawn by such person: N.A. (During the Financial Year 2018-19) Entitled to sitting fees only pursuant to the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013	Remuneration sought to be paid: NIL Remuneration last drawn by such person: N.A. (During the Financial Year 2018-19) Entitled to sitting fees only pursuant to the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013
Number of Meetings of the Board attended during the financial year 2018-19	4	7	7	7

**By Order of the Board of Directors
For Satra Properties (India) Limited**

Sd/-

Praful Satra

Chairman and Managing Director
(DIN: 00053900)

Mumbai, 5th September, 2019

Registered Office:

Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai - 400 058
CIN: L65910MH1983PLC030083
[www.http://satraproperties.in/](http://satraproperties.in/)



SATRA PROPERTIES (INDIA) LIMITED

Registered Office: Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058
Tel.: 022 - 2671 9999 Fax: 022 - 2620 3999 **Email:** info@satraproperties.in **CIN:** L65910MH1983PLC030083
Website: www.satraproperties.in

ATTENDANCE SLIP

DP ID*

Regd. Folio No.:

Client ID*

No. of Shares held:

Full Name of the Member (in Block letters) _____

Name of the Proxy _____

(To be filled-in if the Proxy Form has been duly deposited with the Company)

I hereby record my presence at the **36th Annual General Meeting** of the Company at Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058 on Monday, 30th September, 2019 at 11.30 a.m.

Signature of Shareholder/Proxy

* Applicable for members holding shares in electronic form.

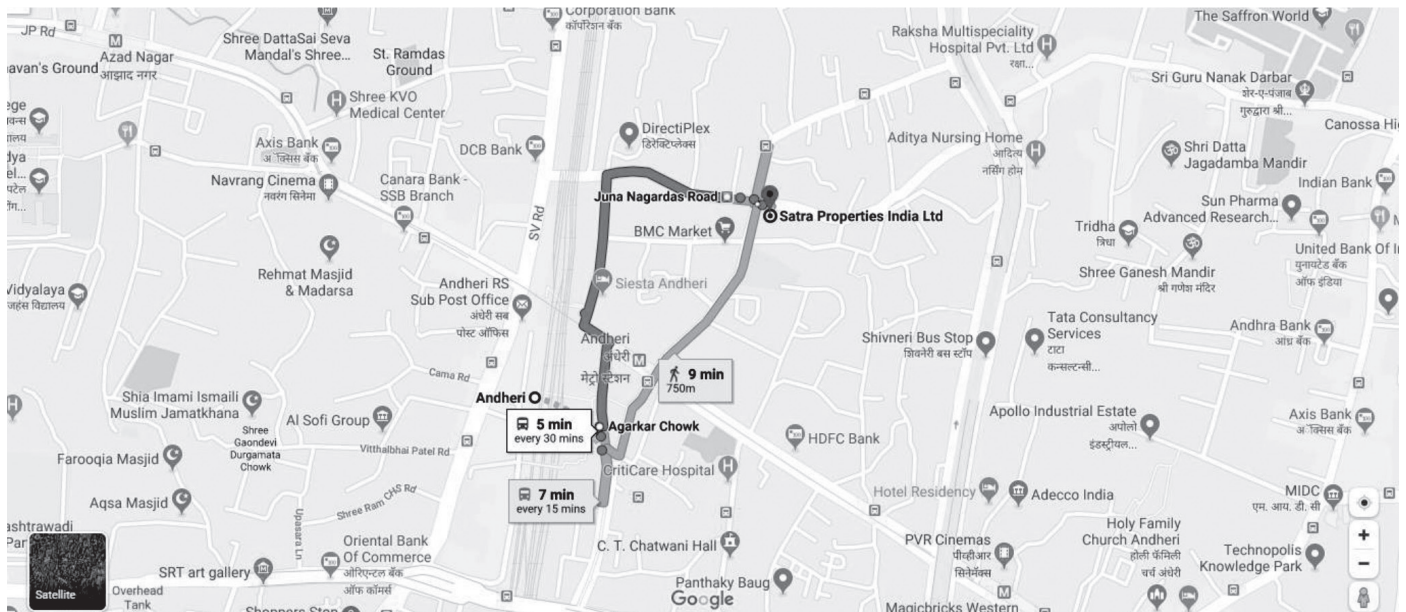
Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE

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

Landmark: Andheri Fire Station

Day, Date and Time: Monday, 30th September, 2019 at 11.30 a.m



SATRA PROPERTIES (INDIA) LIMITED

Registered Office: Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058
Tel.: 022 - 2671 9999 Fax: 022 - 2620 3999 **Email:** info@satraproperties.in **CIN:** L65910MH1983PLC030083

Website: www.satraproperties.in

PROXY FORM (MGT- 11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L65910MH1983PLC030083
Name of the Company : Satra Properties (India) Limited
Registered Office : Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058

Name of the Member (s) :	
Registered address :	
E-mail Id :	
Folio No./Client Id :	
DP ID :	

I/We, being the member (s) of _____ Shares of the above named Company, hereby appoint:

- 1. Name** : _____

Address : _____

Email Id : _____

Signature : _____ or failing him/her
- 2. Name** : _____

Address : _____

Email Id : _____

Signature : _____ or failing him/her
- 3. Name** : _____

Address : _____

Email Id : _____

Signature : _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For*	Against*
ORDINARY BUSINESS			
1.	To receive, consider and adopt;		
	a) the standalone financial statements of the Company for the financial year ended 31 st March 2019 including the Audited Balance Sheet as at 31 st March 2019, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board's Report and the Report of Auditors' thereon;and		
	b) the consolidated financial statements of the Company for the financial year ended 31 st March 2019including the report of the Auditors thereon.		
2.	To appoint a Director in place of Mrs. Rubina K. Kalyani (DIN: 8197171), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To re-appoint GMJ & Co., Chartered Accountants, (Firm Registration No. 103429W) as the Statutory Auditors of the Company and to fix their remuneration		



Resolution No.	Resolution	For*	Against*
SPECIAL BUSINESS			
4.	Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company - Carari Impex Private Limited (formerly known as Satra Infrastructure and Land Developers Private Limited).		
5.	Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company Satra Property Developers Private Limited.		
6.	Sale/transfer/disposal of Investment held in wholly owned material subsidiary of the Company namely Satra International Realtors Limited		
7.	To re-appoint Mr. Vishal Karia (DIN 3473857), as an Independent Director for a second term of five consecutive years.		
8.	To re-appoint Mrs. Sheetal Ghataliya (DIN 7136658), as an Independent Director for a second term of five consecutive years		
9.	To re-appoint Mr. Kamlesh Limbachiya (DIN7256660), as an Independent Director for a second term of five consecutive years		
10.	Ratification of remuneration payable to M/s Ketki D Visariya & Co, Cost Auditor for the Financial Year 2018-19.		
11.	Ratification of remuneration payable to M/s Ketki D Visariya & Co, Cost Auditor for the Financial Year 2019-20.		

Signed this _____ day of _____ 2019

Affix Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for any other person or shareholder.
- *3. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.