



ISO 9001 : 2008 Company

Satra Properties (India) Limited

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

Tel: +91 - 22 - 2671 9999 • Fax: +91 - 22 - 2620 3999 • E-mail: info@satraproperties.in

Date: 12th August, 2016

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
E-mail: corp.relations@bseindia.com

Sub: Outcome of the Board Meeting

Ref: BSE Code: 508996

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that the meeting of the Board of Directors of our Company was held today, i.e. Friday, 12th August, 2016 where along with other matters the Board has considered and approved the following;

1. The Standalone Un-Audited Financial Results for the Quarter ended 30th June, 2016 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid Results along with Notes and Limited Review Report are enclosed herewith for your record.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2016 to Friday, 30th September, 2016 (both days inclusive) for the purpose of 33rd Annual General Meeting to be held on Friday, 30th September, 2016, as decided by the Board and for the payment of Equity Dividend @ 5% i.e. Re. 0.10 per Equity Share of F.V. of Rs. 2/- for the Financial Year 2015-16. Further, the Record date for payment of Dividend will be 23rd September, 2016.
3. The Payment of aforesaid Dividend for Financial Year 2015-16, if approved by Members, will be paid on or after 6th October, 2016.

The Meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 7.50 p.m.

Kindly take above on record and acknowledge the same.

For Satra Properties (India) Limited


Praful N. Satra
Chairman and Managing Director
Encl: as above

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Satra Properties (India) Limited.

We have reviewed the accompanying statement of unaudited financial results of **Satra Properties (India) Limited** for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GMJ & Co**
Chartered Accountants
FRN No. 103429W



CA Haridas Bhat
Partner
M. No. 39070



Place : Mumbai
Date : 12th August, 2016

SATRA PROPERTIES (INDIA) LIMITED

Regd. Office : Dev Plaza, 2nd Floor, Opp Andheri Fire Station, S.V.Road, Andheri (W), Mumbai - 400 058
Tel: +91-22-2671 9999 Fax: +91-22-2620 3999 Email: info@satraproperties.in Website: www.satraproperties.in
CIN: L65910MH1983PLC030083

Statement of Standalone Unaudited Results for the Quarter ended 30 June 2016

(Rs. In Lacs)

	Particulars (Refer Notes Below)	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year Ended 31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	917.32	2,728.15	1,620.33	8,624.16
	b) Other Operating Income	-	500.00	-	500.00
	Total Income from operations (Net)	917.32	3,228.15	1,620.33	9,124.16
2	Expenses				
	a) Cost of construction	829.36	2,013.03	1,503.33	8,213.85
	b) Purchase of stock-in-trade	-	-	-	-
	c) Employee benefits expense	34.26	54.46	23.56	150.50
	d) Depreciation and amortisation expenses	1.38	3.28	2.93	12.43
	e) Other Expenses	88.78	101.61	57.54	358.55
	Total expenses	953.78	2,172.38	1,587.36	8,735.33
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(36.46)	1,055.77	32.97	388.83
4	Other Income	132.71	556.63	107.25	978.42
5	Profit / (Loss) from ordinary activities before Finance Costs and exceptional Items (3+4)	96.25	1,612.40	140.22	1,367.25
6	Finance costs	433.12	(58.33)	288.43	1,182.00
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(336.87)	1,670.73	(148.21)	185.25
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(336.87)	1,670.73	(148.21)	185.25
10	Tax Expenses				
	Current Tax	-	56.00	-	56.00
	Earlier Year Tax	-	(294.67)	-	(312.50)
	Deferred Tax	-	0.07	-	0.07
	Total	-	(238.60)	-	(256.43)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(336.87)	1,909.33	(148.21)	441.68
12	Extra-ordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(336.87)	1,909.33	(148.21)	441.68
14	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,567.16	3,567.16	3,567.16	3,567.16
15	Reserves excluding Revaluation Reserves				7,315.29
16	(i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2/-each) (not annualized)				
	(a) Basic	(0.19)	1.07	(0.08)	0.25
	(b) Diluted	(0.19)	1.07	(0.08)	0.25
	(ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2/-each) (not annualized)				
	(a) Basic	(0.19)	1.07	(0.08)	0.25
	(b) Diluted	(0.19)	1.07	(0.08)	0.25



NOTES -

- 1 The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their respective meetings held on 12 August 2016. The statutory auditor of the Company have carried out limited review of the financial results.
- 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 and 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 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.
- 5 Previous period / years figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 12 August 2016



For Satra Properties (India) Limited


Praful N. Satra
Chairman and Managing Director
DIN: 00053900

