

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 9999 Email: info@satraproperties.in Website: www.satraproperties.in					
CIN: L65910MH1983PLC030083					
PART I					(Rs. In Lacs)
Statement of Standalone Unaudited Results for the Quarter ended 30 June 2014					
	Particulars (Refer Notes Below)	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year Ended 31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
a)	Net Sales / Income from Operations (Net of excise duty)	353.14	3,179.45	1,503.56	7,666.59
b)	Other Operating Income	-	1,512.48	2.00	1,517.92
	Total Income from operations (Net)	353.14	4,691.93	1,505.56	9,184.51
2	Expenses				
a)	Cost of materials consumed	1,388.54	1,138.79	981.26	3,864.58
b)	Purchase of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,061.13)	1,094.44	56.37	1,866.96
d)	Employee benefits expense	19.20	29.26	29.58	96.50
e)	Depreciation and amortisation expenses (refer note 6)	8.60	5.27	4.23	17.75
f)	Other Expenses	121.44	80.28	67.14	289.80
	Total expenses	476.65	2,348.04	1,138.58	6,135.59
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(123.51)	2,343.89	366.98	3,048.92
4	Other Income	16.37	84.59	47.58	175.07
5	Profit / (Loss) from ordinary activities before Finance Costs and exceptional Items (3+4)	(107.14)	2,428.48	414.56	3,223.99
6	Finance costs	610.86	211.85	804.72	2,363.47
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(718.00)	2,216.63	(390.16)	860.52
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(718.00)	2,216.63	(390.16)	860.52
10	Tax Expenses				
	Current Tax	-	330.00	-	330.00
	Earlier Year Tax	-	-	-	123.22
	Deferred Tax	-	(61.52)	-	7.21
	Total	-	268.48	-	460.43
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(718.00)	1,948.15	(390.16)	400.09
12	Extra-ordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(718.00)	1,948.15	(390.16)	400.09
14	Share of Profit / (Loss) from Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest, share of profit / (loss) of associates (13-14-15)	(718.00)	1,948.15	(390.16)	400.09
17	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,227.16	3,227.16	3,227.16	3,227.16
18	Reserves excluding Revaluation Reserves		Rs 2/- per share		6,568.03
19	(i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2/-each) (not annualized)				
	(a) Basic	(0.44)	1.21	(0.25)	0.25
	(b) Diluted	(0.44)	1.18	(0.25)	0.24
	(ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2/-each) (not annualized)				
	(a) Basic	(0.44)	1.21	(0.25)	0.25
	(b) Diluted	(0.44)	1.18	(0.25)	0.24
PART II					
INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2014					
	Particulars	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year Ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	48,822,538	48,822,538	48,822,538	48,822,538
	- Percentage of shareholding	30.26	30.26	30.26	30.26
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	-Number of Shares	101,514,831	101,539,831	103,999,831	101,539,831
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	90.21	90.23	92.42	90.23
	-Percentage of Shares (as a % of the total Share Capital of the Company)	62.91	62.93	64.45	62.93
b)	Non - encumbered				
	-Number of Shares	11,020,631	10,995,631	8,535,631	10,995,631
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	9.79	9.77	7.58	9.77
	-Percentage of Shares (as a % of the total Share Capital of the Company)	6.83	6.81	5.29	6.81
B	Particulars	Quarter ended 30.06.2014			
	INVESTORS COMPLAINTS				
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			NIL	
	Disposed of during the quarter			NIL	
	Remaining unresolved at the end of quarter			NIL	

NOTES -

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2014.
- 2 Income from real estate sales is recognised on the transfer of significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognised on proportionate basis as the acts are performed, i.e., on the percentage of completion basis.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the Company some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion. The estimates of costs are periodically reviewed by Management and the effect of changes in estimates is recognised in the period such changes are recognised, when the total cost is estimated to exceed total revenue from the project, the loss is recognised immediately.

- 3 The Company is operating in a single Segment i.e. Real Estate Development and trading in Properties and Transferable Development Rights and 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 During the quarter ended 30 June 2014, the Company had further allotted 1,400, 18% Secured Redeemable Non Convertible Debentures, having a face value of Rs 1,00,000 each, aggregating to Rs 14,00,00,000.
The total number of 18% Secured Redeemable Non Convertible Debentures allotted as at 30 June 2014 are 5,250, having a face value of Rs 1,00,000 each, aggregating to Rs 52,50,00,000.
- 6 Pursuant to the notification of Schedule II of the Companies Act, 2013 with effect from 1 April 2014 depreciation for the quarter ended 30 June 2014 has been provided on the basis of the estimated lives or useful lives of fixed assets as prescribed in Schedule II, whichever is lower. Accordingly, an amount of Rs 7,98,090 (net of deferred tax) has been adjusted against General Reserve for the assets which had no residual life as at 1 April 2014 and the depreciation for the quarter is higher by Rs 4,46,257 in respect of other assets.
- 7 The auditors had made a remark in the previous periods regarding the Borivali project wherein construction cost arising out of significant change in structural plan of the project had been included in work-in-progress instead of charging to statement of profit and loss. The management was of the view that during the financial year ended 2008-09, the Company had changed the structural plan of the project to improve the overall profitability. As a result, in order to facilitate the construction as per revised plan, certain existing structures at the site had been demolished during the year ended 31 March 2009. During the quarter and year ended 31 March 2014, the Company sold all the remaining units of the said project and consequently charged balance cost of construction of Rs 3,40,44,860 and Rs 5,85,31,369 respectively to its statement of profit and loss leaving no inventory of units to be sold, thus resolving auditors' remarks for earlier periods.
- 8 Previous period / years figures have been regrouped / rearranged wherever necessary.

For Satra Properties (India) Limited

Place : Mumbai
Date : 13 August 2014

Praful N. Satra
Chairman and Managing Director
DIN No. 00053900