

SATRA PROPERTIES (INDIA) LIMITED

Regd. Office : Dev Plaza, 2nd Floor, Opp Andheri Fire Station, S.V.Road, Andheri (W), Mumbai 400058.

UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2008

(Rs. In Lakhs)

	Particulars	Stand Alone		
		Quarter Ended 30.06.08 (Unaudited)	Quarter Ended 30.06.07 (Unaudited)	Year Ended 31.03.08 (Unaudited)
1	Net Sales / Income from Operations	9,857.44	2,750.97	19,423.27
2	Other Income	150.66	1.92	1,309.89
3	Total Income (1+2)	10,008.10	2,752.89	20,733.16
4	Expenditure			
	a. Increase / Decrease in Stock-in-Trade and Work-in-Progress	933.03	(452.11)	(6,536.43)
	b. Consumption of Raw Materials	2,176.03	612.55	10,239.61
	c. Purchase of Traded goods	4,520.71	1,603.35	9,443.52
	d. Employees Cost	87.76	8.88	345.63
	e. Depreciation	23.28	12.08	84.17
	f. Other Expenses	114.88	165.80	702.76
	g. Total	7,855.69	1,950.56	14,281.26
5	Interest	986.57	5.53	861.81
6	Exceptional items	-	-	-
7	Profit (+)/Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	1,165.84	796.80	5,590.08
8	Tax Expense (Current Year)	400.02	304.71	1,838.40
	Tax Expense (Prior Years)	-	-	(53.39)
9	Net Profit (+)/Loss (-) from Ordinary Activities After Tax (7-8)	765.82	492.09	3,805.08
10	Extra-ordinary Items (Net of Tax Expense Rs. _____)	-	-	-
11	Net Profit (+)/Loss (-) for the Period (9-10)	765.82	492.09	3,805.08
12	Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,107.16	291.88	3,107.16
		Rs. 2/- per shares		
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	4,003.30
14	Earnings Per Share (EPS)			
	a) Basic and Diluted EPS before Extra-ordinary items	0.49	1.12	2.45
	b) Basic and Diluted EPS after Extra-ordinary items. for the period, for the year to date and for the previous year (not to be annualised)	0.49	1.12	2.45
15	Public shareholding			
	- Number of Shares	15,674,250	1,044,950.00	15,674,250
	- Percentage of shareholding	10.09	35.80	10.09

NOTES -

- 1) The above results were reviewed by the Audit Committee and approved by the Board Of Directors at their respective meetings held on 31st July 2008.
- 2) Income from real estate sales is recognised on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are 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 percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion. The estimates of cost are periodically reviewed by the Management and the effect of changes in estimates is recognised in the period such changes are recognised.
- 3) During the quarter your Company has incorporated a Wholly Owned Subsidiary in Dubai - Satra International Realtors Limited with the prime object of development & construction activities.
- 4) During the quarter your company has acquired 50% stake in Partnership firm M/s. Sweety Developers having same line of business activity.
- 5) The Company is operating in a single segment i.e. Construction , Development and trading in Real Estate and therefore there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17)
- 6) The Results for the quarter ended are not comparable to those for the quarter ended 30th June 2007, to the extent of Amalgamation of Om Housing Company Pvt Ltd with Satra Properties (India) Limited.
- 7) On 13.06.2007 , the nominal value of Equity Shares of Rs. 10/- each were sub-divided into 5 Equity Shares of Rs. 2/- each. Further on 29.01.2008 , the Company had issued Bonus shares in proportion of 2 new Equity Shares of Rs. 2/- each for every 1 Equity Share of Rs.2/- each held, resulting in issue of 10,35,72,000 Equity Shares of Rs.2/- each by way of capitalization of Reserve. Accordingly, the Earning Per Share (EPS) have been restated in accordance with AS 20 - "Earning Per Share" issued by Institute on Chartered Accountants of India.
- 8) The figures for the previous year / period have been regrouped / rearranged wherever necessary.
- 9) Information of Investor Complaints for the quarter ended 30th June, 2008:
Opening Balance : Nil New : 2 Resolved : 2 Pending : Nil

For Satra Properties (India) Limited

Place : Mumbai
Date : 31st July, 2008.

Praful N. Satra
Managing Director