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 and Nine Months Ended 31 December 2014

		Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine Months Ended 31.12.2014	Nine Months Ended 31.12.2013	Year Ended 31.03.2014
		(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	a)	Net Sales / Income from Operations (Net of excise duty)	752.40	2,575.61	1,770.45	3,681.15	4,487.14	7,666.59
	b)	Other Operating Income	4.29	-	1.44	4.29	5.45	1,517.92
		Total Income from operations (Net)	756.69	2,575.61	1,771.89	3,685.44	4,492.59	9,184.51
2		**Expenses**						
	a)	Cost of materials consumed	1,157.71	1,430.11	843.80	3,976.36	2,725.79	3,864.58
	b)	Purchase of stock-in-trade	-	-	-	-	-	-
	c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(538.47)	960.02	516.84	(639.58)	772.52	1,866.96
	d)	Employee benefits expense	26.09	18.77	17.94	64.07	67.47	96.50
	e)	Depreciation and amortisation expenses (refer note 6)	7.98	7.93	4.13	24.51	12.48	17.75
	f)	Other Expenses	70.76	63.18	63.03	255.38	209.52	289.80
		Total expenses	724.07	2,480.01	1,445.74	3,680.74	3,787.78	6,135.59
3		**Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)**	32.62	95.60	326.15	4.70	704.81	3,048.92
4		Other Income	(0.96)	25.81	11.47	41.23	90.71	175.07
5		**Profit / (Loss) from ordinary activities before Finance Costs and exceptional Items (3+4)**	31.66	121.41	337.62	45.93	795.52	3,223.99
6		Finance costs	253.24	401.12	630.99	1,265.21	2,151.62	2,363.47
7		**Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)**	(221.58)	(279.71)	(293.37)	(1,219.28)	(1,356.10)	860.52
8		Exceptional Items	-	-	-	-	-	-
9		**Profit / (Loss) from ordinary activities before tax (7+8)**	(221.58)	(279.71)	(293.37)	(1,219.28)	(1,356.10)	860.52
10		**Tax Expenses**						
		Current Tax	-	-	-	-	-	330.00
		Earlier Year Tax	-	-	123.22	-	123.22	123.22
		Deferred Tax	-	-	-	-	68.73	7.21
		Total	-	-	123.22	-	191.95	460.43
11		**Net Profit / (Loss) from ordinary activities after tax (9-10)**	(221.58)	(279.71)	(416.59)	(1,219.28)	(1,548.05)	400.09
12		Extra-ordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13		**Net Profit / (Loss) for the period (11-12)**	(221.58)	(279.71)	(416.59)	(1,219.28)	(1,548.05)	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)**	(221.58)	(279.71)	(416.59)	(1,219.28)	(1,548.05)	400.09
17		Paid-up Equity Share Capital	3,227.16	3,227.16	3,227.16	3,227.16	3,227.16	3,227.16
		(Face Value of the share shall be indicated)	Rs 2/- per share					
18		Reserves excluding Revaluation Reserves						6,568.03
19	(i)	**Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2/-each) (not annualized)**						
	(a)	Basic	(0.14)	(0.17)	(0.27)	(0.76)	(0.99)	0.25
	(b)	Diluted	(0.14)	(0.17)	(0.27)	(0.76)	(0.99)	0.24
	(ii)	**Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2/-each) (not annualized)**						
	(a)	Basic	(0.14)	(0.17)	(0.27)	(0.76)	(0.99)	0.25
	(b)	Diluted	(0.14)	(0.17)	(0.27)	(0.76)	(0.99)	0.24

PART II

Information for the Quarter and Nine Months Ended 31 December 2014

		Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine Months Ended 31.12.2014	Nine Months Ended 31.12.2013	Year Ended 31.03.2014
A		**PARTICULARS OF SHAREHOLDING**						
1		Public shareholding						
		- Number of Shares	488,22,538	488,22,538	488,22,538	488,22,538	488,22,538	488,22,538
		- Percentage of shareholding	30.26	30.26	30.26	30.26	30.26	30.26
2		Promoters and Promoter Group Shareholding						
	a)	Pledged / Encumbered						
		-Number of Shares	1015,14,831	1015,14,831	1015,39,831	1015,14,831	1015,39,831	1015,39,831
		-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	90.21	90.21	90.23	90.21	90.23	90.23
		-Percentage of Shares (as a % of the total Share Capital of the Company)	62.91	62.91	62.93	62.91	62.93	62.93
	b)	Non - encumbered						
		-Number of Shares	110,20,631	110,20,631	109,95,631	110,20,631	109,95,631	109,95,631
		-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	9.79	9.79	9.77	9.79	9.77	9.77
		-Percentage of Shares (as a % of the total Share Capital of the Company)	6.83	6.83	6.81	6.83	6.81	6.81

		Particulars	Quarter ended 31.12.2014
B		**INVESTORS COMPLAINTS**	
		Pending at the beginning of the quarter	NIL
		Received during the quarter	3
		Disposed of during the quarter	3
		Remaining unresolved at the end of quarter	NIL

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 February 2015. The Statutory Auditor have conducted a limited review of these results in terms of Clause 41 of the Listing Agreement.

2 Income from real estate sales is recognised on the transfer of significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognised on proportionate basis as the acts are performed, i.e., on the percentage of completion basis.

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 and nine months ended 31 December 2014, the management has decided to change the Company's Jodhpur project from lease model to sale model. Accordingly, the Company has reclassified the costs incurred for the said project and changed it from 'Investment property under construction' under Non-current Investment to 'Construction Work-In-Progress' under Inventories.

6 During the quarter and nine months ended 31 December 2014, the Company had further allotted 250 and 1,750 18% Secured Redeemable Non Convertible Debentures respectively, having a face value of Rs 1,00,000 each, aggregating to Rs 2,50,00,000 and Rs 17,50,00,000 respectively. The total number of 18% Secured Redeemable Non Convertible Debentures allotted as at 31 December 2014 are 5,600 having a face value of Rs 1,00,000 each, aggregating to Rs 56,00,00,000.

7 Pursuant to the notification of Schedule II of the Companies Act, 2013 with effect from 1 April 2014 depreciation for the period nine month ended 31 December 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) had been adjusted against General Reserve for the assets which had no residual life as at 1 April 2014 and the depreciation for the nine month is higher by Rs 4,46,257 in respect of other assets.

8 Previous period / years figures have been regrouped / rearranged wherever necessary.

For Satra Properties (India) Limited

Praful N. Satra
Chairman and Managing Director
DIN: 00053900

Place : Mumbai
Date : 12 February 2015