



SATRA PROPERTIES (INDIA) LIMITED

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

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as '**the Act**'), if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, that the resolution appended below is proposed to be passed by way of Postal Ballot / e-voting. The Explanatory Statement pertaining to the said Resolution setting out the material facts concerning item no. 1 and the reasons thereof is annexed hereto alongwith a Postal Ballot Form (hereinafter referred to as '**the Form**') for your consideration.

The Board of Directors of the Company has appointed Mr. Dharmesh M. Zaveri, Practicing Company Secretary of D. M. Zaveri & Co., Mumbai as a Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours i.e. at 5.00 p.m. on Wednesday, 7th March, 2018. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman and the results of the Postal Ballot will be announced by the Chairman/Director of the Company at 5.00 p.m. on Thursday, 8th March, 2018 at the Registered Office of the Company. The aforesaid result would be displayed at the Registered Office of the Company, intimated to BSE Limited where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. www.satraproperties.in, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. www.adroitcorporate.com

The Special Resolution shall be declared as passed if the number of votes cast in their favour is not less than three times the number of votes cast, if any, against the said Resolution.

RESOLUTION:

Item No. 1: Sale / transfer / disposal of Investment held in material subsidiary of the Company - Satra Buildcon Private Limited:

To consider and if thought fit, to give assent / dissent, to the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the Regulation 24(5) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and other 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 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 entire shareholding comprising of 10,000 no. of equity shares of Rs. 10/- each held and owned by the Company in its material subsidiary - Satra Buildcon Private Limited to Mr. Mayank J. Shah by way of sale / transfer / disposal either in whole or in part or in one or more tranches for an aggregate consideration of Rs. 5 crores 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.”

Registered Office:

Dev Plaza, 2nd Floor, Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058

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

**Manan Y. Udani
Company Secretary
Mumbai, 23rd January, 2018**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of the business specified above is appended hereto.
2. In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically.
3. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address **info@adroitcorporate.com** for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact nos.
4. As per the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot (hereinafter referred to as '**Notice**') may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent the Notice alongwith Postal Ballot Form by e-mail and Members who have not registered their e-mail IDs will receive the Notice alongwith Postal Ballot Form through registered post / speed post / courier service. The Notice is being sent to all the members, whose names appeared in the Register of Members / Record of Depositories on Thursday, 25th January, 2018. Further, the Notice alongwith Postal Ballot Form shall also be available on the Company's website viz. **www.satraproperties.in**, on the agency's website i.e. Central Depository Services (India) Limited viz. **www.cdslindia.com** and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. **www.adroitcorporate.com**. The Voting shall be reckoned in proportion to the Member's share of voting rights on the paid up share capital of the Company as on the record date i.e. Thursday, 25th January, 2018 and person who is not a member as on that date should treat this notice for information purpose only.
5. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. from the date hereof up to Wednesday, 7th March, 2018.
6. Kindly note that Members can opt for only one mode of voting i.e. either by way of physical Postal Ballot or e-voting. If a Member opts for e-voting, then such Member shall not be entitled to vote in physical Postal Ballot and vice versa. In the event any Member casts his vote by both physical Postal Ballot and e-voting, then the vote cast by such Member in e-voting shall prevail and the voting done through physical Postal Ballot shall be treated as invalid.
7. Members who wish to avail physical copies of the Postal Ballot Notice / Form shall be provided same upon request.
8. Members having any grievances connected with the e-voting for postal ballot 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. Praful Shah - Telephone No. 022-42270427; Email: **prafuls@adroitcorporate.com**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 1:

Satra Buildcon Private Limited (**SBPL**) is a material subsidiary of Satra Properties (India) Limited (**SPIL**). The paid up capital of SBPL consists of 19,607 no. of equity shares of Rs. 10/- each wherein SPIL holds 10,000 no. of equity shares consisting of 51% stake and remaining 49% of stake is held by Mayank J. Shah jointly with Shreyans J. Shah (partners representing Sudharma Trading). 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 23rd January, 2018 decided to divest entire 51% shareholding of SPIL held in SBPL.

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 Sec 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 SPIL held in SBPL.

Mr. Mayank J. Shah has indicated interest to acquire the entire shareholding held by SPIL for an aggregate consideration of Rs. 5 crores. Subsequent to the members approval and on such terms and conditions and with such modifications as may be required as the Board of SPIL may deem fit and appropriate in the interest of the Company, execution of the aforesaid sale / transfer / disposal by SPIL will result in ceasing of exercising any ownership over SBPL.

The Board recommends the passing of the resolution as set out in the accompanying notice for the approval of members of the Company as a Special Resolution.

Mr. Praful N. Satra, Chairman and Managing Director of SPIL is the Director of SBPL. Apart from that, 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.

Registered Office:

Dev Plaza, 2nd Floor, Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058

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

**Manan Y. Udani
Company Secretary
Mumbai, 23rd January, 2018**



SATRA PROPERTIES (INDIA) LIMITED

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

Tel.: 022-2671 9999, Fax: 022-2620 3999, E-mail: info@satraproperties.in, Website: www.satraproperties.in

CIN: L65910MH1983PLC030083

POSTAL BALLOT FORM

1.	Name(s) and Registered Address of the Sole / First named Member:	
2.	Name(s) of the Joint Member(s) if any:	JT1 – JT2 –
3.	Registered Folio No. / DP ID No. - Client ID No*: (*Applicable to Investors holding Shares in Dematerialized form)	
4.	Number of Share(s) held:	

I / We hereby exercise my/our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated 23rd January, 2018 of the Company by conveying my / our assent or dissent to the said resolution(s) by placing (✓) mark in the relevant box as stated herein below:

Item No.	Description of Resolution	No. of Equity Share(s) held	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Special Resolution – Sale / transfer / disposal of Investment held in material subsidiary of the Company - Satra Buildcon Private Limited			

Place:

Date:

E mail ID:

(Signature of Member(s))

Note: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS:

1. There will be one Postal Ballot Form for every Client ID No. / Folio No. irrespective of the number of joint holders. In case shares are jointly held, this form should be completed and signed by the first named Member and in his/her absence by the next named Member.
2. Kindly note that Members can opt for only one mode of voting i.e. either by way of physical Postal Ballot or e-voting. If a Member opts for e-voting, then such Member shall not be entitled to vote in physical Postal Ballot and vice versa. In the event any Member casts his/her vote by both physical Postal Ballot and e-voting, then the vote cast by such Member in e-voting shall prevail and the voting done through physical Postal Ballot shall be treated as invalid.

PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT:

1. This Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or Depository Participant / Registrar and Share Transfer Agent of the Company, as the case may be, in respect of shares held in dematerialized form or in physical form, respectively.
2. Duly completed Postal Ballot Form in original (no other form or photo copy thereof is permitted) in the enclosed self-addressed, postage pre-paid envelope, should reach the Scrutinizer - Mr. Dharmesh M. Zaveri, Practicing Company Secretary of D. M. Zaveri & Co. - C/o. Satra Properties (India) Limited, Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400058 not later than the close of working hours i.e. at **5.00 p.m. on Wednesday, 7th March, 2018**. Any assent or dissent received after the said date and time period will be treated as if the reply from the concerned member is not received.
3. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on **25th January, 2018** i.e. cut-off date.
4. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant board resolution / power of attorney / attested specimen signature(s) etc. of the duly authorized signatory (ies).
5. Incomplete, unsigned, defective, improperly or incorrectly tick marked Postal Ballot forms will be rejected. The Postal Ballot Forms will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Members or as to whether the votes are in favour or against or if the signature cannot be verified.
6. The decision of the Scrutinizer on the validity of the Ballot Form and any other matter shall be final.
7. Members can download the Postal Ballot Form from the link www.satraproperties.in or www.cdslindia.com or www.adroitcorporate.com or seek duplicate Postal Ballot Form from Adroit Corporate Services Private Limited, Registrar and Share Transfer agents – 17 / 20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.

PROCESS FOR MEMBERS OPTING FOR E-VOTING:

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on **Tuesday, 6th February, 2018 at 9.00 a.m.** and ends on **Wednesday, 7th March, 2018 at 5.00 pm**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, 25th January, 2018** 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 first two letters of their name and the 8 digits of the sequence number (Mentioned in the Postal Ballot Form) in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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"
- 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 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 users can download the app from the App Store and the Windows Phone Store respectively. 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