

RUSHABH SATRA
Add: 701, Rehana Heights,
6 Chapel Lane Road,
Santacruz (West),
Mumbai 400054

Date: 1st November 2019

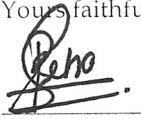
To,
The Manager,
Department of Corporate Services (DCS-Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001
E-mail: corp.relations@bseindia.com

Sub: Disclosure of reason of encumbrance

In accordance with Regulation 31 (l) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in compliance with Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7th August, 2019 enclosed herewith is the disclosure of detailed reasons of encumbrance in the format at Annexure-II.

This is for your information and records.

Yours faithfully,



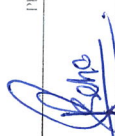
Rushabh Satra
Promoter

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	SATRA PROPERTIES (INDIA) LIMITED
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Rushabh Praful Satra PAC:- Mr. Praful Nanji Satra Ms. Vrutika Praful Satra M/s. VR2 Land Development Private Limited* M/s. VR2 Land Development Private Limited* * Formerly known as Satra Land Development Private Limited
Total promoter shareholding in the listed company	No. of shares – 96939831 % of total share capital – 54.35%
Encumbered shares as a % of promoter shareholding	81.23% of promoter shareholding
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES



Encumbrance (Date of creation of encumbrance)	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	No. and % of shares encumbered	Specific details about the encumbrance				Security Cover/ Asset Cover		End use of Money
		No. of Shares	% of total Share Capital	Name of the entity in whose favour shares are encumbered (X)	Whether the entity is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the name of the entity	Whether the encumbrance relating to any debt instrument (debenture, commercial paper, etc.) If yes, provide details about the instrument, including credit rating	Value of shares is on the date of the event/ Agreement (A)	Amount involved against shares have been encumbered (B)	Ratio of A/B
26-Apr-17	Pledge	21000000	11.77	India Intoline Finance Limited	Yes, it is NBFC	NA	136500000	400000000	0.34:1
									Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)
									Collateral for Loan taken by the Company


 Rushabh Satra
 Promoter
 November 1, 2019, Mumbai