PRAFUL N SATRA

Add: 701/702, Rehana Heights, Chappel 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 (I) 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  $7^{th}$  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,

Praful Satra Promoter

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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	Mr. Praful Nanji Satra
have been encumbered	
	PAC:-
	Mr. Rushabh Praful 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	No. of shares – 96939831
	% of total share capital – 54.35%
Encumbered shares as a % of promoter	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

Company	0.08:1	400000000 0.08:1	30351957.75	,	NA	ies, it is Norc	Finance Limited					
Collateral for Loan taken by the					2	it is NBEC	Infoline	3.40 India	w	6058275	Invocation	21-Dec-18
Collateral for Loan taken by the	0.96:1	4000000000 0.96:1	383407443.5	1	NA	Yes, it is NBFC	India Infoline Yes		37.98	67739831	Pledge	14-Jan-16
Collateral for Loan taken by the Company	0.09:1	400000000 0.09:1	35077412.25	,	NA	, it is NBFC	India Infoline Yes, it is NBFC		3.40	6058275	Pledge	13-Jan-16
Ratio of 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)		t which have	the Value of Amount s is shares on the involved any date of event/ (against which ents Agreement (A) shares have ture, cate ture, redit Amount Amount Amount Amount (against which been been encumbered) (B)	X is Names of all Whether the Value of Amoun Juled other entities encumbrance is shares on the Involve ank, in the relating to any date of event/ (agains to all agreement debt instruments Agreement (A) shares or viz. debenture, commercial commercial commany and paper, certificate its group of deposit etc.? If companies (if yes, provide any) details about the instrument, other entities including credit (if any) rating	entity X is Names of all Whether scheduled other entities encumbrance bank, in the relating to financial agreement debt instrume NBFC or Listed Company and paper, certific its group of deposit etc. companies (if yes, providerally any) details about instrument, Other entities including creating	schedd finar NBFC fina If	of in who shapered ()	CD CD	of % of tota Share Capital	Shares		
End use of Money		/ Asset Cover	Security Cover / Asset Cover			shares Specific details about the encumbrance	fic details about	res Spec	% of	ve encumbere sal or nt, on he of	umbran , negati 1-dispo: etc. covenal conditi ent in t	Encumbrance Type of enc (Date of (pledge, lien, creation of lien, no encumbrance: undertaking any other transaction, or arrangem nature encumbrance

Note: Out of the 6,77,39,831 pledged shares, 2,10,00,000 shares were released from pledge on 30.03.2017 and thereafter sold on 31.03.2017 by interse transfer. Accordingly the total pledged shares of Mr. Praful Satra as on 30.09.2019 is 4,67,39,831 shares

Praful Satra

Promoter November 1, 2019, Mumbai