

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 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,



Praful 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. Praful Nanji Satra 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 % 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



Encumbrance creation of (Date)	Type of encumbrance (pledge, lien, non-disposal of lien, 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					
13-Jan-16	Pledge	6058275	3.40	India Infoline Finance Limited	Yes, it is NBFC	NA	35077412.25	400000000	0.09:1	Collateral for loan taken by the Company
14-Jan-16	Pledge	67739831	37.98	India Infoline Finance Limited	Yes, it is NBFC	NA	383407443.5	400000000	0.96:1	Collateral for loan taken by the Company
21-Dec-18	Invocation	6058275	3.40	India Infoline Finance Limited	Yes, it is NBFC	NA	30351957.75	400000000	0.08:1	Collateral for loan taken by the Company

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