



**SATRA
GROUP**

ISO 9001 : 2015 Company

Satra Properties (India) Limited

Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S. V. Road, Andheri (West), Mumbai - 400 058.
Tel.: +091 - 022 - 2671 9999 • Fax: +091 - 022 - 2620 3999 • E-mail: info@satraproperties.in

Date: 08/08/2019

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub:- Withdrawal of letter dated 25th January, 2019
addressed to you.

Ref:- BSE Code - 508996

1. Vide letter dated 4th January 2019 addressed to you we have informed you that we had divested our entire 51% stake in Satra Buildcon Pvt Ltd (SBPL) and thereafter SBPL ceased to be our subsidiary. A copy of the said letter dated 4th January, 2019 is hereto annexed as **Annexure "A"** for your ready reference.
2. We had addressed another letter dated 25th January, 2019 withdrawing our letter dated 4th January, 2019 citing disputes between the parties. A copy of the said letter dated 25th January, 2019 is hereto annexed as **Annexure "B"** for your ready reference.
3. We are happy to inform you that all disputes with the Company, i.e. Satra Buildcon Pvt. Ltd. have been fully and finally settled. In view thereof Consent Terms have been executed and filed in Hon'ble High Court of Bombay in Commercial Suit No. 859 of 2019 filed by Mayank J Shah

against Satra Properties India Limited and others. Accordingly, we hereby irrevocably and unconditionally withdraw our letter dated 25th January, 2019 and all other statements and allegations if any made by us in any correspondence related to this divestment of 51% shares in SBPL. We hereby confirm that the transfer in respect of our 51% shareholding in SBPL in favour of Mr. Mayank Shah is complete. 10000 shares bearing Folio Nos. to under Share Certificate Nos. stand transferred and the compliances have been followed including but not limited to receipt of entire consideration, execution of all the necessary documents being Share Purchase Agreement, Delivery Instruction Slip etc. thereby completing the transfer in all respects. We further confirm that in view of transfer of our entire shareholding in SBPL, SBPL ceases to be our subsidiary.

4. Kindly take this letter on record and acknowledge the same.

For **Satra Properties (India) Limited**



Praful Nanji Satra
Chairman and Managing Director

CC: **Satra Buildcon Pvt. Ltd.**
CTS 791A (PT),
Jammat-e-Jamooria CHS Ltd,
Near Telephone Exchange,
Bandra (West),
Mumbai 400 050.



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Date: 4th January, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
E-mail: corp.relations@bseindia.com

Sub.: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: BSE CODE - 508996

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Shareholders approval, the Company has divested its entire 51% stake in material subsidiary i.e Satra Buildcon Private Limited (SBPL). Consequent to the same SBPL ceases to be subsidiary of the Company.

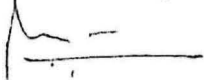
The details required to be disclosed pursuant to the captioned subject are as under respectively:

	Particulars of Information required	Particulars of Information provided
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Turnover of SBPL of INR 1,660.73 Lakhs equaling to 12.56 % of the total turnover of the Company during last financial year 2017-2018 Net worth of SBPL: INR (3092.49)/- Lakhs as on 31 st March, 2018
b)	date on which the agreement for sale has been entered into;	Share Purchase Agreement is executed on 3 rd January, 2019
c)	the expected date of completion of sale/disposal;	The completion of transaction is subject to fulfillment of certain conditions/regulatory approvals in Share Purchase Agreement
d)	consideration received from such sale/disposal;	The consideration is Rs. 5,00,00,000/-
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Details of Buyer: Mr. Mayank J. Shah The buyer does not belong to promoter / promoter group/group companies.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction is not with related party hence it will not be a related party transaction

g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
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Kindly take above on record and acknowledge the same.

For Satra Properties (India) Limited



Praful N. Satra

Chairman and Managing Director

ANNEXURE B



SATRA
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Date: 25th January, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
E-mail: corp.relations@bseindia.com

Sub.: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: BSE CODE - 508996

Dear Sir/Madam,

We refer to our intimation dated 4th January, 2019 regarding divestment of entire 51% stake in material subsidiary i.e. Satra Buildcon Private Limited and would state that since there are dispute between the parties, we withdraw our letter dated 4th January, 2019.

Kindly take above on record and acknowledge the same.

For Satra Properties (India) Limited

Praful N. Satra
Chairman and Managing Director