

SATRA PROPERTIES (INDIA) LIMITED

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CIN: L65910MH1983PLC030083

PART I

(Rs. In Lacs)

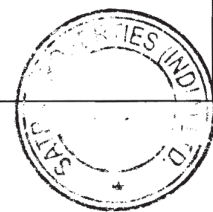
Statement of Standalone Unaudited Results for the Quarter and Half Year ended 30 September 2015

Particulars (Refer Notes Below)	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
a) Net Sales / Income from Operations (Net of excise duty)	1,379.23	1,620.33	2,575.61	2,999.56	2,928.75	5,793.55
b) Other Operating Income	-	-	-	-	-	4.29
Total Income from operations (Net)	1,379.23	1,620.33	2,575.61	2,999.56	2,928.75	5,797.84
2 Expenses						
a) Cost of construction	2,452.46	1,503.33	2,390.13	3,955.80	2,717.54	4,910.39
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Employee benefits expense	28.77	23.56	18.77	52.33	37.98	98.88
d) Depreciation and amortisation expenses	3.09	2.93	7.93	6.02	16.53	33.34
e) Other Expenses	80.84	57.54	63.18	138.38	184.61	345.76
Total expenses	2,565.16	1,587.36	2,480.01	4,152.53	2,956.66	5,388.37
3 Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(1,185.93)	32.97	95.60	(1,152.97)	(27.91)	409.47
4 Other Income	113.08	107.25	25.81	220.33	42.18	1,374.01
5 Profit / (Loss) from ordinary activities before Finance Costs and exceptional Items (3+4)	(1,072.85)	140.22	121.41	(932.64)	14.27	1,783.48
6 Finance costs	422.09	288.43	401.12	710.52	1,011.98	1,514.29
7 Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(1,494.94)	(148.21)	(279.71)	(1,643.16)	(997.71)	269.19
8 Exceptional Items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	(1,494.94)	(148.21)	(279.71)	(1,643.16)	(997.71)	269.19
Tax Expenses						
Current Tax	-	-	-	-	-	142.53
Earlier Year Tax	(17.83)	-	-	(17.83)	-	(4.72)
Deferred Tax	-	-	-	-	-	(0.60)
10 Tax Expenses	(17.83)	-	-	(17.83)	-	137.21
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,477.11)	(148.21)	(279.71)	(1,625.33)	(997.71)	131.98
12 Extra-ordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(1,477.11)	(148.21)	(279.71)	(1,625.33)	(997.71)	131.98
14 Share of Profit / (Loss) from Associates	-	-	-	-	-	-
Goodwill Written off	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest, share of profit / (loss) of associates (13-14-15)	(1,477.11)	(148.21)	(279.71)	(1,625.33)	(997.71)	131.98
17 Paid-up Equity Share Capital (Face Value of the share shall be indicated)	3,567.16	3,567.16	3,227.16	3,567.16	3,227.16	3,567.16
18 Reserves excluding Revaluation Reserves						7,088.27
19 (i) Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2/-each) (not annualized)						
(a) Basic	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
(b) Diluted	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
(ii) Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2/-each) (not annualized)						
(a) Basic	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08
(b) Diluted	(0.83)	(0.08)	(0.17)	(0.91)	(0.62)	0.08

PART II

Information for the Quarter and Half Year Ended 30 September 2015

Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
A						
1 PARTICULARS OF SHAREHOLDING						
Public shareholding						
- Number of Shares	4,88,22,538	4,88,22,538	4,88,22,538	4,88,22,538.00	4,88,22,538	4,88,22,538
- Percentage of shareholding	27.37	27.37	30.26	27.37	30.26	27.37
a) Promoters and Promoter Group Shareholding						
Pledged / Encumbered						
-Number of Shares	10,15,14,831	10,15,14,831	10,15,14,831	10,15,14,831.00	10,15,14,831	10,15,14,831
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	78.37	78.37	90.21	78.37	90.21	78.37
-Percentage of Shares (as a % of the total Share Capital of the Company)	56.92	56.92	62.91	56.92	62.91	56.92
b) Non - encumbered						
-Number of Shares	2,80,20,631	2,80,20,631	1,10,20,631	2,80,20,631.00	1,10,20,631	2,80,20,631
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	21.63	21.63	9.79	21.63	9.79	21.63
-Percentage of Shares (as a % of the total Share Capital of the Company)	15.71	15.71	6.83	15.71	6.83	15.71
B						
INVESTORS COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				2		
Disposed of during the quarter				2		
Remaining unresolved at the end of quarter				NIL		



NOTES -

- 1 The above results were reviewed by the Audit Committee held on 7 November 2015 and thereafter approved and taken on record by the Board of Directors at their meeting held on 9 November 2015. The statutory auditor have conducted a limited review of these result in terms of clause 41 of the Listing Agreement.
- 2 Income from real estate sales is recognised on the transfer of significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognised on proportionate basis as the acts are performed, i.e., on the percentage of completion basis.

Revenue from construction contracts, where the outcome can be estimated reliably, is recognised under the percentage of completion method by reference to the stage of completion of the contract activity.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the Company some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion. The estimates of costs are periodically reviewed by Management and the effect of changes in estimates is recognised in the period such changes are recognised, when the total cost is estimated to exceed total revenue from the project, the loss is recognised immediately.
- 3 The Company is operating in a single Segment i.e. Real Estate Development, work contracts, trading in Properties and Transferable Development Rights and has only domestic sales. Therefore there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS-17).
- 4 The cost of construction includes Rs.12 Crores towards provision of finishing cost for its project "Satra Park" at Borivali, due to escalation / revision in the estimates crystalized during the quarter and half year ended 30.09.2015. Accordingly, the cost of construction has been increased by Rs 12 crores and consequently the revenue booked on percentage completion method has been reduced by Rs 8.57 Crores.
- 5 Considering the nature of the business carried on by the company whereby revenues do not necessarily accrue evenly over the projects' period, the revenues of the year may not be strictly comparable with the results of the corresponding year.
- 6 Previous period / years figures have been regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 9 November 2015



For Satra Properties (India) Limited

A handwritten signature in black ink, appearing to be "Praful N. Satra".

Praful N. Satra
Chairman and Managing Director
DIN: 00053900

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Digitally signed by PRAFUL NANJI SATRA
SATRA
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SATRA PROPERTIES (INDIA) LIMITED

(Rs. In Lacs)

Statement of Assets and Liabilities		Standalone	
		As at	As at
Particulars		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a) Share Capital	3,567.16	3,567.16
	b) Reserves and Surplus	5,462.95	7,088.27
	c) Money Received against share warrants	-	-
	Sub-total-shareholder's funds	9,030.11	10,655.43
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities	-	-
	c) Other long-term liabilities	-	-
	d) Long-term provisions	18.52	18.52
	Sub-total-non-current liabilities	18.52	18.52
5	Current liabilities		
	a) Short-term borrowings	17,178.20	11,957.40
	b) Trade payables	4,467.30	3,360.26
	c) Other current liabilities	14,473.43	16,715.85
	d) Short-term provisions	998.02	1,011.74
	Sub-total-current liabilities	37,116.95	33,045.25
	TOTAL - EQUITY AND LIABILITIES	46,165.58	43,719.20
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	95.03	38.43
	b) Goodwill on consolidation	-	-
	c) Non-current investments	5,987.10	5,987.10
	d) Deferred tax assets (net)	65.95	65.95
	e) Long-term loans and advances	195.36	145.64
	f) Other non-current assets	-	-
	Sub-total-non-current assets	6,343.44	6,237.12
2	Current assets		
	a) Current investments		
	b) Inventories	15,896.08	14,161.01
	c) Trade receivables	10,132.16	11,256.42
	d) Cash and cash equivalents	323.57	180.28
	e) Short-term loans and advances	10,217.57	8,903.28
	f) Other current assets	3,252.76	2,981.09
	Sub-total-current assets	39,822.14	37,482.08
	TOTAL - ASSETS	46,165.58	43,719.20

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emailAddress=praful@satra.com
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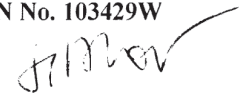


LIMITED REVIEW REPORT

To,
**The Board of Directors,
Satra Properties (India) Limited.**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Satra Properties (India) Limited ("the company") for the quarter and half year ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the clause 41 of the Listing Agreements with the stock exchange in India, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone Financial results, prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GMJ & Co**
Chartered Accountants
FRN No. 103429W



(CA HARIDAS BHAT)
PARTNER
M. No. 39070

Place : Mumbai
Date : 9th November, 2015

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c=IN, o=GMJ & Co, ou=CHARTERED ACCOUNTANTS,
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