



SATRA PROPERTIES (INDIA) LIMITED

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NANJI SATRA
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NOTICE OF POSTAL BALLOT

[Pursuant to Sec 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as '**the Act**'), if any, read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and clause 35B of the Equity Listing Agreement and other applicable laws and regulations, that the resolutions appended below are proposed to be passed by way of Postal Ballot / e-voting. The Explanatory Statements pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto alongwith a Postal Ballot Form (hereinafter referred to as '**the Form**') for your consideration.

The Board of Directors of the Company has appointed Mr. Dharmesh Zaveri of D. M. Zaveri & Co., Company Secretaries, Mumbai as a Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours i.e. at **5.00 p.m. on Monday, 7th September, 2015**. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman and the results of the Postal Ballot will be announced by the Chairman/Director of the Company at **5.00 p.m. on Wednesday, 9th September, 2015** at the Registered Office of the Company. The aforesaid result would be displayed at the Registered Office of the Company, intimated to BSE Limited where the Company's equity shares are listed, and displayed alongwith the Scrutinizer's report on the Company's website viz. www.satraproperties.in, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. www.adroitcorporate.com

The Special Resolutions shall be declared as passed if the number of votes cast in their favour is not less than three times the number of votes cast, if any, against the said Resolutions.

RESOLUTIONS:

Item No. 1: Appointment of Ms. Sheetal Doshi (DIN: 07136658) as an Independent Director:

To consider and, if thought fit, to give assent / dissent, to the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as '**the Act**'), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and applicable provisions of the Listing Agreement, Ms. Sheetal Doshi (DIN: 07136658), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th March, 2015 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) years upto 24th March, 2020 and whose office shall not be liable to retire by rotation."

Item No. 2: Appointment of Mr. Vishal Karia (DIN: 03473857) as an Independent Director:

To consider and, if thought fit, to give assent / dissent, to the following resolution as an **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as '**the Act**'), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and applicable provisions of the Listing Agreement, Mr. Vishal Karia (DIN: 03473857), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) years upto 30th March, 2020 and whose office shall not be liable to retire by rotation."

Item No. 3: To offer or invite for Subscription of Non-Convertible Debentures on private placement basis:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as '**the Act**'), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and subject to such approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and / or regulatory authorities, subject to such conditions and modifications as may be

prescribed by the respective statutory and / or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors of the Company (hereinafter called '**the Board**' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the approval of the Members be and is hereby granted to the Board for making offer(s) or invitation(s), to subscribe to the secured / unsecured Non-Convertible Debentures and / or other Debt Securities, including Bonds, Commercial Paper etc., on a private placement basis, in one or more tranches / series to financial institution(s) / bank(s) / mutual fund(s) / body corporate(s) / company(ies) / individuals / any other entities and on such terms and conditions as the Board may deem fit during a period of one year from the date of passing of this Resolution, upto an aggregate amount of INR 500 crores, within the overall borrowing limits of the Company, as approved by the Members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with such issue or any matters incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon / interest rate(s), yield, utilization of issue proceeds, listing, allotment and other terms and conditions of the issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

Item No. 4: Amendment to Main Object Clause of the Memorandum of Association:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 read with Table A and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as '**the Act**'), Section 110 of the Act and the Companies (Management and Administration) Rules, 2014 and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter called '**the Board**' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) is authorised to accept as it may deem fit, the consent of the members be and is hereby accorded for amending the main object Clause of the Memorandum of Association of the Company by substituting the existing sub clause (1) and sub clause (2) under Clause III(A) of the Main Object Clause of the Memorandum of Association of the Company with the following new sub clause (1) and sub clause (2) under Clause III(A) and the existing Clause III(A) of the Main Object Clause shall now be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-'

Clause (1): To carry on all or any one or more of the business of and/or as builders, developers, masons, general construction contractors, haulers and to buy, purchase, own, take over, acquire, bid, erect, and to sell or advertise, transfer, adapt, manage, franchise, commercialize, run, use, maintain, operate, build- operate- transfer (BOT) or build-own-operate-transfer (BOOT) or in any manner and in all aspects deal in any type of properties including land, flats, offices, buildings or like structure alongwith equipment, plant and machinery, furniture and fixtures, and to take on lease or otherwise as well to assign the rights, title and interest in any type of properties, in India or elsewhere, either alone or jointly with one or more persons, companies, government, semi-government or other entities and bodies of any kind, for carrying on the business of builders, developers, re-developers, contractors, sub-contractors, turnkey contractors, infrastructure development activities, designers, architects, consultants, manufacturers, and manager of all types of constructions and developmental work in all its branches relating to buildings including, pre-fabricated houses, residential flats, bungalows, sheds, maisonettes, plot scheme, apartments, offices, blocks, shops, premises, conveniences, parking lots, lands, plots, tenements, structures, cinema houses, theatres, multiplexes, auditoriums, trade centers, factories, mills, windmills, houses, cottages, resorts, hospitals, shopping malls, residential complexes, gardens, recreation grounds, townships, colonies, vocational training centers, leisure and entertainment centers, exhibition halls, convention centers, conference centers, sports and recreational facilities, all other works or convenience of public utility, hospitality activities, restaurants, food courts, luncheon counters, cafeterias, refreshment rooms, boarding and lodging, house keepers, motels, guesthouses, service apartments, clubs, entertainment and sports complex, entertainment multiplexes, place of amusement recreations, amusement parks, recreation centers, pubs, discotheques, swimming pools, fitness and health clubs including spa, banquet halls, marriage halls, schools, colleges, universities, educational institutions, super markets, hyper markets, departmental stores, places of worship, software technology parks, Information Technology Parks, Industrial Parks, special economic zone(s), chawls, dwelling houses, green houses, storage tanks, cold storages, depots, garages, godowns, warehouses, roads, bridges, railways, metros, elevated means of transportation, tramways, water tanks, culverts, docks, harbors, piers, foundation works, flyovers, airports, runways, rock drilling, aquaducts, stadiums, hydraulic units, sanitary works, gas, electric and other supply work, power supply works, power stations, hotels, dharamshalas, multistoried, housing projects, slum rehabilitation projects, ports, wharves, canals, reservoirs, dams, embankments, drainage & sewage works, water distribution & filtration systems, rain water harvesting, irrigation works, reclamation, improvements and properties of all kinds, tenure or description for commercial or residential purpose and to carry on the business of hotels of every kind and sort including hotel rooms, serviced rooms, motels, banquet facilities, conference facilities, meeting rooms, function halls, convention centers, shopping galleria, retail and service shops, offices, theatres, libraries, swimming pools, health clubs, spa, fitness centers, beauty parlors, saloons, restaurants, cafe, bakery, tavern, pubs, bars, clubs, discotheques, casinos, coach, cab and motor car providers, caterers, housekeeping, laundry, amusement and recreational facilities, parking, back offices, along with all the conveniences, amenities and facilities adjunct thereto and such other facilities as provided in hotels of all kinds, and to do other similar construction, levelling or paving work, to prepare building sites, to construct, build, reconstruct, convert, renovate, develop, alter, improve, design, erect, establish, equip, dismantle, pull down, fabricate, install, finish, repair, decorate, furnish, use, manage, search, survey, examine, inspect, locate, modify, own, operate, protect, provide, participate, grout, dig, excavate, and for aforesaid purpose to purchase, take on lease, or otherwise acquire and hold any lands and prepare layout thereon or buildings of

5. By amending existing Clause III(B)(13) and replace the same to read as under:

“To appoint engineers, contractors, managers, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or abroad for sale, purchase, Exchange, hire distribution or for any one or more of the objects of the Company and to regulate and discontinue the same.”
6. By amending existing Clause III(B)(21) and replace the same to read as under:

“To enter into, make and perform contracts and arrangements, of every kind and description with Corporate Body, State or Central Government or any other statutory and regulatory body, including public private partnership or any companies, firms and persons that may seem conducive to the Company’s objectives or any of them and to obtain from any such authority rights, privileges, charters, contracts, concessions, licenses or purchase and sale of any kind of goods, machinery, spare parts, securities, shares, stocks, debentures, etc. which the Company for the time being may think desirable to obtain and to carry out, exercise and comply with such arrangements, rights, privileges and concessions.”
7. By amending existing Clause III(B)(22) and replace the same to read as under:

“To sell, sublet, mortgage, lease, manage, develop, exchange, dispose of, or transfer the business, immovable or movable property, and undertaking of the Company or any part thereof or any part of the property, rights and concessions of the Company in such manner and upon such terms and conditions and for such consideration as the Company, for the time being, may think fit to accept and in particular for cash, shares, debentures, debenture-stock, bonds, or securities of any other Company having objects all together or in part similar to those of this Company and to take back, re-acquire any property so disposed of, any repurchasing or leasing the same for such price or prices and on such terms and conditions as the Company may think fit from time to time.”
8. By amending existing Clause III(B)(23) and replace the same to read as under:

“To receive, raise, or borrow money from time to time for any of the purposes of the Company by bonds, debentures or promissory notes or by taking credit, or opening current accounts with any individual or firm or with any bank or bankers and whether with or without giving any security, goods or other articles or by mortgaging, pledging, charging, hypothecating or selling or receiving advances, or sale of any lands, building and machinery, goods, assets or revenue of the Company, present or future, including its uncalled capital or by the issue of debentures, debenture-stock, perpetual or otherwise including debentures or debenture-stock Convertible into shares of this or any other Company or to convey the same absolutely or in trust and give lenders powers of the sale and other powers as may be expedient and to purchase, redeem or make payment of such securities, subject to the applicable provisions of laws (including any amendments thereof from time to time) and directives of Reserve Bank of India.”
9. By amending existing Clause III(B)(26) and replace the same to read as under:

“To make advances and / or to lend money, of such sum or sums of money upon or in respect of or for the purchase of raw materials, equipment’s, substances, machinery, stores any other property, goods and other articles and things in relation to the business of the Company upon such terms and conditions with or without security as the Company may deem expedient.”
10. By amending existing Clause III(B)(27) and replace the same to read as under:

“To give guarantee and / or indemnities for the performance of discharge of moneys by any persons, firms, and companies or State or Central Government or any other statutory and regulatory body.”
11. By amending existing Clause III(B)(29) and replace the same to read as under:

“To assist any Company, financially or otherwise or pay out of the funds of the Company, all expenses of and incidental to the promotion, formation, constitution, registration, advertisements and the issue and subscription of the shares or loans or capital including brokerage, underwriting or other commission or obtaining applications for or placing or guaranteeing the placing of shares of any debentures, debentures-stock and other securities of this Company, notwithstanding there may be liability thereon.”
12. By amending existing Clause III(B)(30) and replace the same to read as under:

“To place, to reserve, or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time determine any moneys received in payment of forfeited shares and moneys arising from the sale by the Company of forfeited shares or any moneys received by way of premium on shares or debentures issued at a premium by the Company.”
13. By amending existing Clause III(B)(38) and replace the same to read as under:

“To undertake and execute any trusts, undertakings which may seem desirable for making political contributions, Corporate Social Responsibility (“CSR”) activities and/or to make donations in such manner as the Company may deem fit to any persons, Company or associations or otherwise and to subscribe or guarantee money for any national, international, charitable and other funds, benevolent, educational, public purpose, exhibition, or trade show, which may be the objects of the Company or in the interests of its members or for the welfare of the society.”
14. By amending existing Clause III(B)(39) and replace the same to read as under:

“To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur an expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, “programme of rural development” shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area likely to promote and assist rural development and that the words “rural area” shall include such areas as may be regarded as rural areas under relevant provisions of the Income tax Act, 1961, or any other law relating to rural development for the time being in force as

rural areas and in order to implement, any of the above mentioned objects or purpose, transfer without consideration or at such fair or concessional value and subject to the provisions of the Act divest the ownership of any property of the Company to or in favour of any public or local body or authority or central or state government or any public institution or trusts or funds.”

15. By inserting the following new Clauses III(B)(55) to III(B)(61) thereof after existing clause III(B)(54) to read as under:

Clause (55) : To promote / form / incorporate / Real Estate Investment Trusts (REITS) and to carry on the business as sponsors, managers or trustees or in any other capacity of Real Estate Investment Trusts (REITS) and such other schemes in connection therewith that may seem conducive to the Company’s objects or any of them and to transfer / sell / dispose of any assets / income streams of the Company to such REITS and to do all such acts in relation to REITS or any similar trusts as may be allowed by the concerned regulatory authorities from time to time.”

Clause (56): To purchase the reversion or reversions or otherwise acquire the freehold or fee simple of all or any part of the lands for the time being held under lease or for an estate less than a freehold estate by the Company.”

Clause (57): To enter into any contracts or arrangements of licensing, brokerage, commission, with Indian or Foreign individuals, Companies or other organizations for technical, business, financial collaboration or any other assistance for carrying out all or any of the objects of the Company.”

Clause (58): To apply for tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account the same.”

Clause (59): To borrow or raise money for the purpose of Company, as the Company shall think fit and in particular as either by creating a charge on the property of the Company (both moveable and immovable) [including the properties forming part of its wholly owned subsidiaries / LLP’s formed by the Company / belonging to the Company] or by raising debentures charged upon all or any of the Company’s property [including the properties forming part of its wholly owned subsidiaries / LLP’s formed by the Company / belonging to the Company], both present and future including its uncalled capital and to redeem or pay off such liabilities.”

Clause (60): To carry on the business of Full-fledged / Restricted money changers and other allied activities including buying, selling or otherwise dealing with foreign exchange, foreign currency and foreign securities and acting as money changers, brokers, buyers and sellers or dealers in all types of foreign exchange or foreign currencies, and to carry on the business of issuing travelers cheques, credit cards and all other like instruments in any currency. However, it is hereby declared that nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949 or the Insurance Act, 1938.”

Clause (61): To own, buy, hire, sell, let on hire, ply for hire, import, export, utilize, exchange, assemble, repair, alter, convert, improve, and otherwise, in any way deal in all kinds of construction materials, equipment’s, capital goods, plant and machinery, furniture and fixtures, vehicles, components, finishing materials, and other accessories thereof required for any of the objects of the Company including to act as distributing agents thereon.”

16. By deleting the heading of clause III(C), “(C) OTHER OBJECTS”

17. By deleting the existing clauses III(C)(55) to III(C)(108)

18. By amending existing clause III(C)(109), renumbering the same as new clause III(B)(62) to read as under:

“To manufacture or deal in bricks, tiles, sanitary ware, bath room fittings and fixtures, flushing cisterns, commodes, wash basins, pipes and tubes of plastics, clay or any other material, earthenware, pottery articles, china and terracotta and ceramic wares of all kinds and to carry on business as quarry masters and stone merchants”.

19. By deleting the existing clauses III(C)(110) to III(C)(135)

20. By amending existing clause III(C)(136), renumbering the same as new clause III(B)(63) to read as under:

“To carry on the business of advertising agents, advertisement contractors and designers of advertisements, in all their branches.”

21. By deleting the existing clauses III(C)(137) to III(C)(142)

22. By amending existing clause III(C)(143), renumbering the same as new clause III(B)(64) and substitute the same to read as under:

“To act as travelling agents, forwarding and clearing agents and to lease charter or hire for any period or number of journeys, cars, lorries, buses, trucks, tractors, boats, ships, aircrafts, carriages, vehicles and conveyances of all descriptions and kinds whatsoever, and any other business which can be carried on in connection with the any of above objects of the Company.”

23. By deleting the existing clauses III (C)(144) to III(C)(152)

24. By amending existing clause III(C)(153), renumbering the same as new clause III(B)(65) and substitute the same as under:

“To plan, promote and organize an integrated and efficient development of Thermal, Hydro (Nuclear) power, Wind Energy, Solar Energy and all other sources of Energy that is existing or may be invented in future and power through Non-Conventional / Renewal Energy Sources in India and abroad including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports, construction, generation, operation & maintenance, Renovation & Modernization of power stations and projects, transmission, distribution, sale of power generated at Stations in India and abroad in accordance with the national economic policies and objectives laid down by the State or Central Government or any other statutory and regulatory body from time to time (the management of front and backend of nuclear fuel cycle and ensure safe and efficient disposal of waste).”

25. By amending existing clause III(C)(154), renumbering the same as new clause III(B)(66) and substitute the same as under:
“To act as an agent of State or Central Government or any other statutory and regulatory body / Public Sector Financial Institutions, to exercise, all the rights and powers exercisable at any meeting of any Company engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, construction, generation, operation and maintenance, Renovation & Modernization of Power Stations, and projects, transmissions, distribution, and sale of power generated in respect of any share held by the State or Central Government or any other statutory and regulatory body, Public Financial Institutions, Nationalized Banks, nationalized Insurance Companies with a view to secure the most effective utilization of the Financial investments and loans in such companies and the most efficient development of the concerned industries.”
26. By amending existing clause III(C)(155), renumbering the same as new clause III(B)(67) to read as under:
“To carry on the business of purchasing, selling, importing, exporting, producing, trading, manufacturing or otherwise dealing in all aspects of planning, investigation, research, design, and preparation of preliminary feasibility and project reports, construction, generation, Operation & Maintenance, Renovation & Modernization of Power Stations and Projects, Transmission, Distribution, sale of Thermal, Hydro (Nuclear) power, Wind Energy, Solar Energy and all other sources of Energy that is existing or may be invented in future and power generated through Non-Conventional Renewable Energy sources, power development and also to undertake the business of other for utilization of steam generated at power stations, and other by-products and install, operate and manage all necessary plants, establishments and works.”
27. By inserting the following new Clause III(B)(68) thereof after amended clause III(B)(67) to read as under:
“To do such incidental business that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company’s property rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, subcontractors, trustees or otherwise”.
28. By deleting the existing clause III(C)(156)
29. By making necessary corrections to spelling error, grammatical errors, typographical errors as may be required in the existing Clauses III(B) of the Memorandum of Association pursuant to the above amendments.

RESOLVED FURTHER THAT the Board / Company Secretary be and are hereby jointly / severally authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Item No. 6: Amendment to Clause IV of the Memorandum of Association:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 read with Table A and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**), and the Companies (Management and Administration) Rules, 2014 and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter called **‘the Board’** which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) is authorised to accept as it may deem fit, the consent of the members be and is hereby accorded for amending and replacing the Clause IV of the Memorandum of Association in the following manner:

“The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.”

RESOLVED FURTHER THAT the Board / Company Secretary be and are hereby jointly / severally authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Item No. 7: Approval of existing material related party transactions:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and relevant rules made thereunder, Clause 49(VII) of the Equity Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members be and is hereby accorded to approve all existing material contracts / arrangements / agreement / transactions entered / to be entered into with Satra Buildcon Private Limited, being a subsidiary company, a related party as defined under section 2(76) of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) with respect to the rendering of services of works contract for an amount not exceeding in aggregate INR 400 Crores on such terms and conditions as may be mutually agreed upon between the Company and Satra Buildcon Private Limited.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

Item No. 8: Approval of existing related party transactions:

To consider and, if thought fit, to give assent/ dissent, to the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and relevant rules made thereunder, Clause 49(VII) of the Equity Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members be and is hereby accorded to approve all existing contracts / arrangements / agreements / transactions entered / to be entered into with Mr. Praful N. Satra, being a Managing Director of the Company, a related party as defined under section 2(76) of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) with respect to the Leasing of property for an amount not exceeding in aggregate INR 8 Crores on such terms and conditions as may be mutually agreed upon between the Company and Mr. Praful N. Satra.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

Item No. 9: Approval of transactions with related parties being wholly owned subsidiaries / step down wholly owned subsidiary:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **‘the Act’**) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and relevant rules made thereunder and the Companies (Amendment) Act, 2015, Clause 49(VII) of the Equity Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members be and is hereby accorded to enter into contracts / agreements / arrangements / transactions, whether material or not, and to approve all the contracts / agreements / arrangements / transactions to be entered into by the Company from the financial year 2015-16 onwards with the following parties being related parties as defined under the Act upto maximum amount as per details provided hereunder:

Transactions as defined under Section 188(1) of the Companies Act, 2013 and Clause 49(VII) of the Equity Listing Agreement		
Name/Category of Related Parties	Nature of Transactions	Amount
Satra Property Developers Private Limited - Wholly Owned Subsidiary	1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts	INR 750 Crores
Satra Realty and Builders Limited - Step Down Wholly Owned Subsidiary	1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts	INR 600 Crores
Satra Estate Development Private Limited - Wholly Owned Subsidiary	1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts	INR 250 Crores
Satra Infrastructure and Land Developers Private Limited - Wholly Owned Subsidiary	1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts	INR 250 Crores
Satra Lifestyles Private Limited - Wholly Owned Subsidiary	1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts	INR 100 Crores

Satra International Realtors Limited - Wholly Owned Subsidiary incorporated in Dubai	<ol style="list-style-type: none"> 1. Providing Loans / interest income, giving / taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts 	INR 100 Crores
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RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Item No. 10: Approval of proposed transactions with related parties:

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **special resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as '**the Act**') read with the Companies (Meetings of Board and its Powers) Rules, 2014 and relevant rules made thereunder and Clause 49(VII) of the Equity Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), and pursuant to the approval of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to enter into proposed contracts / agreements / arrangements / transactions, whether material or not, and to approve all the proposed contracts / agreements / arrangements / transactions to be entered into by the Company from the financial year 2015-16 onwards with the following related parties as defined under the Act upto maximum amount as per details provided hereunder:

Transactions as defined under Section 188(1) of the Companies Act, 2013 and Clause 49(VII) of the Equity Listing Agreement		
Name/Category of Related Parties	Nature of Transactions	Amount
Satra Property Development Private Limited - Company in which Directors are interested	<ol style="list-style-type: none"> 1. Giving / Taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including Works Contracts, Labour Contracts and Other Contracts 	INR 250 Crores
Satra Buildcon Private Limited - Subsidiary Company	<ol style="list-style-type: none"> 1. Giving / Taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including Works Contracts, Labour Contracts and Other Contracts 	INR 600 Crores
RRB Realtors Private Limited - Step Down Subsidiary	<ol style="list-style-type: none"> 1. Giving / Taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including Works Contracts, Labour Contracts and Other Contracts 	INR 150 Crores

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised on behalf of the Company to execute agreements, deeds, applications or any other necessary and related documents as may be required and to do all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution.”

Registered Office:

Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058

**By Order of the Board of Directors
For Satra Properties (India) Limited**

**Manan Y. Udani
Company Secretary**

Mumbai, 21st July, 2015

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in respect of all the businesses specified above is appended hereto.
2. In compliance with Clause 35B of the Listing Agreement, provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited for facilitating e-voting to enable the Members to cast their votes electronically.
3. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same on e-mail address - gogreensatra@adroitcorporate.com for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact nos.
4. As per the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot (hereinafter referred to as 'Notice') may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent the Notice alongwith Postal Ballot Form by e-mail and Members who have not registered their e-mail IDs will receive the Notice alongwith Postal Ballot Form through registered post / speed post / courier service. The Notice is being sent to all the members, whose names appeared in the Register of Members / Record of Depositories on Friday, 24th July, 2015. Further, the Notice alongwith Postal Ballot Form shall also be available on the Company's website viz. www.satraproperties.in, on the agency's website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com and on the Registrar and Share Transfer Agent's website i.e. Adroit Corporate Services Private Limited viz. www.adroitcorporate.com. The Voting shall be reckoned in proportion to the Member's share of voting rights on the paid up share capital of the Company as on the record date i.e. Friday, 24th July, 2015 and person who is not a member as on that date should treat this Notice for information purpose only.
5. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. from the date hereof up to Monday, 7th September, 2015
6. Kindly note that Members can opt for only one mode of voting i.e. either by way of physical Postal Ballot or e-voting. If a Member opts for e-voting, then such Member shall not be entitled to vote in physical Postal Ballot and vice versa. In the event any Member casts his vote by both physical Postal Ballot and e-voting, then the vote cast by such Member in e-voting shall prevail and the voting done through physical Postal Ballot shall be treated as invalid.
7. Members who wish to avail physical copies of the Postal Ballot Notice / Form shall be provided same upon request.
8. Members having any grievances connected with the e-voting for Postal Ballot can contact Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent, 17/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai - 400 059. Contact Person: Mr. Ganesh Salian. Telephone No. 022- 42270400; Email: ganeshs@adroitcorporate.com

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item Nos. 1 & 2:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, appointed Ms. Sheetal Doshi (DIN: 07136658) and Mr. Vishal Karia (DIN: 03473857) as Additional Directors to hold office as Independent Directors of the Company with effect from 25th March, 2015 and 31st March, 2015 respectively up to the date of the ensuing AGM.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of INR 1,00,000 each proposing the candidature of Ms. Sheetal Doshi and Mr. Vishal Karia for the office of Independent Directors respectively, to be appointed as such under the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Company has received the following from Ms. Sheetal Doshi and Mr. Vishal Karia:

- (i) Consent in writing to act as directors in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR 8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section 164(2) of the Companies Act, 2013, confirming their eligibility for such appointment, and
- (iii) Declaration to the effect that they meet the criteria of Independence as provided in sub section (6) of Section 149 of the Companies Act, 2013

In the opinion of the Board of Directors, Ms. Sheetal Doshi and Mr. Vishal Karia, the Independent Directors proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Listing agreement and they are independent of the Management. A copy of the draft letter for the appointment of Ms. Sheetal Doshi and Mr. Vishal Karia as an Independent Directors setting out the terms and conditions is available for inspection by the members at the Company's registered office during normal business hours on all working days from the date of dispatch of the Notice till Monday, 7th September, 2015 and the same is available on the website of the Company.

Additional information on appointment of independent directors recommended for appointment as required under Clause 49 of the listing agreement:

Name of Directors	Ms. Sheetal Doshi	Mr. Vishal Karia
A brief resume of the directors	Ms. Sheetal Doshi, aged 35 years, holds a Bachelor degree in Arts from University of Mumbai, a Diploma in Human Resource Management from the Wellingkar's Institute of Management and Masters in Animation from Workstation. She also held the position of Vice President at Four Square Media Pvt. Ltd. (A Bright Outdoor Media Company) from 2007-08 and was involved in performing events and planning on brand projects and was associated with Electronic Media Pvt. Ltd. as the Head of Department in the year 2006.	Mr. Vishal Karia, aged 39 years, has an experience of over 7 years in construction Industry and of over 5 years in Hotel Industry.
Nature of expertise in specific functional areas	She has specialized and has an enormous overall experience of around 9 years in Brand development, digital marketing, social media marketing etc. and is currently the owner of Via Vistas- simple ideas, big impact since 2009.	His core area is of operations and includes identification of land / properties and formulation of business strategies. He believes in merging the international culture adopted worldwide in real estate industry and construction business which shall help in the growth of the Company. He also has vast experience in execution and management of a wide variety of construction and development of projects.
Names of companies in which the person also holds the directorship and membership of Committees of the Board	<p>A. Directorships:</p> <ol style="list-style-type: none"> 1. Satra Property Developers Private Limited 2. Satra Buildcon Private Limited 3. Satra Realty and Builders Limited <p>B. Memberships of the Committees:</p> <ol style="list-style-type: none"> 1. Satra Buildcon Private Limited <ol style="list-style-type: none"> a. Audit Committee, Member b. Nomination and Remuneration Committee, Member 2. Satra Realty and Builders Limited <ol style="list-style-type: none"> a. Audit Committee, Member b. Nomination and Remuneration Committee, Member 	<p>A. Directorships:</p> <ol style="list-style-type: none"> 1. Satra Property Developers Private Limited 2. Satra Buildcon Private Limited 3. Satra Realty and Builders Limited <p>B. Memberships of the Committees:</p> <ol style="list-style-type: none"> 1. Satra Property Developers Private Limited <ol style="list-style-type: none"> a. Audit Committee, Member b. Nomination and Remuneration Committee, Member c. Corporate Social Responsibility Committee, Member. 2. Satra Buildcon Private Limited <ol style="list-style-type: none"> a. Audit Committee, Member b. Nomination and Remuneration Committee, Member 3. Satra Realty and Builders Limited <ol style="list-style-type: none"> a. Audit Committee, Member b. Nomination and Remuneration Committee, Member
Shareholding details	NIL	NIL
Disclosure of relationships between directors inter-se	None	None

The resolution seeks the approval of members for the appointment of Ms. Sheetal Doshi and Mr. Vishal Karia as Independent Directors of the Company pursuant to the Companies Act, 2013 and the Rules made thereunder and the Listing agreement. They are not liable to retire by rotation.

The Board of Directors of your Company recommends the Resolutions as set out in Item Nos. 1 & 2 of the accompanying Notice for the approval of members of the Company as Special Resolutions.

Except Ms. Sheetal Doshi and Mr. Vishal Karia, none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

Item No. 3:

Keeping in view of the requirements of the funds for the Company's business operations and limited availability of funds through bank loans and in order to meet working capital requirements of the Company that may arise during the year, the approval of the members is therefore sought under Sections 42, 71 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 to enable the Company to raise resources by way of private placement of Non-Convertible Debentures (hereinafter referred to as '**NCDs**'), and other debt securities, in one or more tranches within the overall approved borrowing limits.

The pricing of the NCDs, would be in accordance with the applicable statutory guidelines depending upon the prevailing market conditions.

As per Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company offering or making an invitation to subscribe to NCDs on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution for each offer or invitation. However, in case of such offer or invitation, it will be sufficient if the Company passes a previous special resolution only once in a year for all the offers or invitation for NCDs during the year.

The Board of Directors of your Company recommends the Resolution as set out in Item No. 3 of the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item No. 4:

The existing Memorandum of Association (hereinafter referred to as '**MOA**') of the Company was framed pursuant to the provisions of the Companies Act, 1956.

With the enactment of the Companies Act, 2013, it is considered expedient to amend the form of the existing MOA to be in accordance with the requirements under the Companies Act, 2013 and relevant rules made thereunder. In terms of provisions of Section 4 of the Companies Act, 2013 including Table A, the sub clause (A) of Clause III of the Main Object Clause shall now be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-' (in place of the existing expressions namely "MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION").

Your Company, further, intends to expand and diversify its present scope of operations and it is proposed to venture into new activities (as mentioned in resolution stated at Item No. 4 of the Notice) which has good potential with respect to the future prospects of the company. The proposed alteration to the main objects shall also enable the Company to expand its present activities.

The proposed business activities can be conveniently and advantageously combined with the existing business of the Company. In order to elaborate and clarify the existing business of the Company and to enable the Company to undertake these additional businesses as above, it is proposed to amend the Main Objects Clause of the MOA of the Company.

A copy of the draft MOA is available for inspection by the members at the Company's registered office during normal business hours on all working days from the date of dispatch of the Notice till Monday, 7th September, 2015.

The Board of Directors of your Company recommends the Resolution as set out in Item No. 4 of the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

Item Nos. 5 & 6:

The existing Memorandum of Association (hereinafter referred to as '**MOA**') of the Company was framed pursuant to the provisions of the Companies Act, 1956.

With the enactment of the Companies Act, 2013, (hereinafter referred to as '**the Act**') it is considered expedient to amend the form of the existing MOA to be in accordance with the requirements under the Act and relevant rules made thereunder. In terms of provisions of Section 4(1)(c) of the Act read with Table A, the MOA of a company is required to state the objects for which the Company is proposed to be incorporated and any matter considered necessary in furtherance thereof.

Accordingly, Clause III(B) of the Objects Clause shall now be titled as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:-" (in place of the existing expressions namely "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:") and delete the heading "OTHER OBJECTS" under Clause III(C) in the existing MOA in order to comply with the provisions of the Act read with Table A and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time).

Further, certain clauses of the existing Object Clause III(B) and III(C) were repetitive and hence required to be rephrased for the purpose of clarity and the clauses which were not necessary for the furtherance of the main objects of the Company were deleted.

It may be noted that, subsequent to the amendments, the scope of the existing clauses shall remain substantively as before. A summary of the changes undertaken in Clause III(B) and III(C) are provided below in tabular format for ease of reference:

Sr. No.	Type of Change	Existing Clause Number	New Clause Number
1	Amendment of Existing Clauses	III(B)(3) III(B)(9) III(B)(11) III(B)(13) III(B)(21) III(B)(22) III(B)(23) III(B)(26) III(B)(27) III(B)(29) III(B)(30) III(B)(38) III(B)(39)	III(B)(3) III(B)(9) III(B)(11) III(B)(13) III(B)(21) III(B)(22) III(B)(23) III(B)(26) III(B)(27) III(B)(29) III(B)(30) III(B)(38) III(B)(39)
2	Insertion of New Clauses after existing Clause III(B)(54)	N.A. N.A. N.A. N.A. N.A. N.A. N.A.	III(B)(55) III(B)(56) III(B)(57) III(B)(58) III(B)(59) III(B)(60) III(B)(61)
3	Insertion of New Clause after amended Clause III(B)(67)	N.A.	III(B)(68)
4	Deletion of Clause III(C)	III(C)(55) to (108) III(C)(110) to (135) III(C)(137) to (142) III(C)(144) to (152) III(C)(156)	N.A. N.A. N.A. N.A. N.A.
5	Renumbering with amendment / revision in clause	III(C)(143) III(C)(153) III(C)(154)	III(B)(64) III(B)(65) III(B)(66)
6	Renumbering without amendment / revision in clause	III(C)(109) III(C)(136) III(C)(155)	III(B)(62) III(B)(63) III(B)(67)

Further, in terms of Section 4(1)(d) of the Act, the MOA of a Company is required to state, in case of a Company limited by shares, that liability of its members is limited to the amount unpaid, if any, on the shares held by them. Accordingly, it is proposed to amend Clause IV of the MOA so as to comply with the provisions of Section 4 and 13 and other applicable provisions of the Act including Table A.

A copy of the draft MOA is available for inspection by the members at the Company's registered office during normal business hours on all working days from the date of dispatch of the Notice till Monday, 7th September, 2015.

The Board of Directors of your Company recommends the Resolutions as set out in Item Nos. 5 & 6 of the accompanying Notice for the approval of members of the Company as Special Resolutions.

None of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolution does not relate to or affect any other Company.

ITEM No. 7:

Satra Buildcon Private Limited, being a subsidiary company, is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and pursuant to Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) the maximum aggregate value of transaction with respect to the rendering of services of works contract exceeds the limits as specified in the relevant rules. The aforesaid transaction is also a material related party transaction as defined in clause 49 (VII) of the listing Agreement.

However, the Securities and Exchange Board of India vide its Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 stipulated that all existing material related party contracts or arrangements as on the date of the circular which are likely to continue beyond 31st March, 2015 shall be placed for approval of the shareholders in the first General Meeting held subsequent to 1st October, 2014.

The Audit Committee and the Board of Directors of the Company in their respective meetings, while approving the limits have ascertained, after considering the relevant facts and circumstances with respect to the transactions (as mentioned in resolution stated at Item No. 7 of the Notice) that they are in ordinary course of business and on arm's length basis.

Accordingly, existing material related party transactions entered / to be entered into and all the prescribed disclosure as required to be given pursuant to the Companies Act, 2013 read with relevant rules are stated herein below for the perusal of the members:

Sr.No.	Particulars	Details
1	Name of the Related Party	Satra Buildcon Private Limited
2	Name of Director or Key Managerial Personnel who is related, if any	Directors: 1. Mr. Praful N. Satra 2. Mr. Rajan P. Shah
3	Nature of Relationship	Satra Properties (India) Limited, holds 51% equity shares in Satra Buildcon Private Limited, its subsidiary company
4	Nature, Particulars of the contract or arrangement and Material Terms	The existing material transactions involves rendering of services of works contract on such terms and conditions as may be mutually agreed upon between the Company and Satra Buildcon Private Limited.
5	Monetary Value	INR 400 Crores
6	Any other relevant information or is important for the members to make decision on the proposed transaction	-

The Board of Directors of your Company recommends the Resolution as set out in Item No. 7 of the accompanying Notice for the approval of members of the Company as Special Resolution.

Except Mr. Praful N. Satra and Mr. Rajan P. Shah, none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

ITEM No. 8:

Mr. Praful N. Satra, Director of the Company, is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and pursuant to Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), the existing contracts / arrangements/ agreements / transactions entered / to be entered into with him with respect to the Leasing of property does not exceed the limits as specified in the relevant rules. The aforesaid transaction is also not a material related party transaction as defined in Clause 49 (VII) of the listing Agreement.

The Audit Committee and the Board of Directors of the Company in their respective meetings, while approving the aforesaid limits have ascertained, after considering the relevant facts and circumstances with respect to aforesaid transactions that they are in ordinary course of business and on arm's length basis.

The Board of Directors have proposed to obtain approval of shareholders in this regard as a matter of abundant precaution and as a matter of good corporate governance.

Accordingly, all existing contracts / arrangements / agreements / transactions entered / to be entered into and all the prescribed disclosure as required to be given pursuant to the Companies Act, 2013 read with relevant rules are stated herein below for the perusal of the members:

Sr. No.	Particulars	Details
1	Name of the Related Party	Mr. Praful N. Satra
2	Name of Director or Key Managerial Personnel who is related, if any	Mr. Praful N. Satra
3	Nature of Relationship	Managing Director
4	Nature, Particulars of the contract or arrangement and Material Terms	The existing contracts / arrangements / agreements / transactions entered / to be entered pertains to Leasing of property
5	Monetary Value	INR 8 Crores
6	Any other relevant information or is important for the members to make decision on the proposed transaction	The Board of Directors have proposed to obtain approval of shareholders in this regard as a matter of abundant precaution and as a matter of good corporate governance.

The Board of Directors of your Company recommends the Resolution as set out in Item No. 8 of the accompanying Notice for the approval of members of the Company as Special Resolution.

Except Mr. Praful N. Satra, none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

ITEM No. 9:

Satra Property Developers Private Limited, Satra Estate Development Private Limited, Satra Infrastructure and Land Developers Private Limited, Satra Lifestyles Private Limited and Satra International Realtors Limited, being wholly owned subsidiaries and Satra Realty and Builders Limited, being step down wholly owned subsidiary, are related parties within the meaning of Section 2(76) of the Companies Act, 2013 and pursuant to Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time) and the Companies (Amendment) Act, 2015 notified with effect from 26th May 2015, the requirement of passing the resolution shall not apply for transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

Clause 49(VII)(E) of the equity listing agreement provides that all material Related Party Transactions shall require approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions. Further, Clause 49 of the Listing Agreement provides exemption that clause 49(VII)(E) shall not apply for the transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

In view of the above, the Audit Committee and the Board of Directors in their respective meetings, while approving the aforesaid limits have ascertained, after considering the relevant facts and circumstances with respect to each of the related parties, being wholly owned subsidiaries / step down wholly owned subsidiary, that all the aforesaid transactions that the Company proposes to enter into with the related parties as mentioned above are in ordinary course of business and on arm's length basis.

The Board of Directors have proposed to obtain approval of shareholders in this regard as a matter of abundant precaution and as a matter of good corporate governance.

Accordingly, the aforesaid related party transactions to be entered into and all the prescribed disclosure as required to be given pursuant to the Companies Act, 2013 read with relevant rules are stated herein below for the perusal of the members:

Sr. No.	Particulars	Details
1	Name of the Related Party	<ol style="list-style-type: none"> Satra Property Developers Private Limited Satra Realty and Builders Limited Satra Estate Development Private Limited Satra Infrastructure and Land Developers Private Limited Satra Lifestyles Private Limited Satra International Realtors Limited
2	Name of Director or Key Managerial Personnel who is related, if any	<p>Directors:</p> <p>Mr. Praful N. Satra holds directorship in all above mentioned Companies.</p> <p>Mr. Rajan P. Shah holds directorship in all above mentioned Companies except Satra International Realtors Limited</p>
3	Nature of Relationship	<ol style="list-style-type: none"> Satra Property Developers Private Limited - Wholly Owned Subsidiary Satra Realty and Builders Limited- Step Down Wholly Owned subsidiary Satra Estate Development Private Limited- Wholly Owned Subsidiary Satra Infrastructure and Land Developers Private Limited- Wholly Owned Subsidiary Satra Lifestyles Private Limited- Wholly Owned Subsidiary Satra International Realtors Limited- Wholly Owned Subsidiary incorporated in Dubai
4	Nature, Particulars of the contract or arrangement and Material Terms	<ol style="list-style-type: none"> Providing Loans / interest income, giving / taking advances Making investment in securities Providing corporate guarantees / collaterals and securities to the lenders Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent Availing or rendering of any services, directly or through appointment of agent including works contracts, labour contracts and other contracts

Sr. No.	Particulars	Details
5	Monetary Value	<ol style="list-style-type: none"> 1. Satra Property Developers Private Limited - INR 750 Crores 2. Satra Realty and Builders Limited - INR 600 Crores 3. Satra Estate Development Private Limited - INR 250 Crores 4. Satra Infrastructure and Land Developers Private Limited - INR 250 Crores 5. Satra Lifestyles Private Limited - INR 100 Crores 6. Satra International Realtors Limited - INR 100 Crores
6	Any other relevant information or is important for the members to make decision on the proposed transaction	The Board of Directors have proposed to obtain approval of shareholders in this regard as a matter of abundant and as a matter of good corporate governance.

The Board of Directors of your Company recommends the Resolution as set out in Item No. 9 of the accompanying Notice for the approval of members of the Company as Special Resolution.

Except Mr. Praful N. Satra and Mr. Rajan P. Shah, none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company.

ITEM No. 10:

Satra Property Development Private Limited - Company in which Directors are interested, Satra Buildcon Private Limited- Subsidiary Company and RRB Realtors Private Limited - Step Down Subsidiary are related parties within the meaning of Section 2(76) of the Companies Act, 2013 and pursuant to Section 188 of the Companies Act, 2013 read with relevant rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force as amended from time to time), the requirement of the prior approval of the Company by passing a special resolution shall apply with respect to the proposed contracts / agreements / arrangements / transactions to be entered into by the Company with the aforesaid related parties upto maximum amount as per the details as mentioned above in the Item No. 10 of the resolution.

Pursuant to the proviso of Clause 49(VII)(C) of the equity listing agreement, a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Clause 49(VII)(E) of the equity listing agreement provides that all material Related Party Transactions shall require approval of the shareholders through special resolution and the related parties shall abstain from voting on such resolutions.

In view of the above, the Audit Committee and the Board of Directors in their respective meetings, while approving the aforesaid limits have ascertained, after considering the relevant facts and circumstances with respect to each of the related parties, that all the aforesaid transactions that the Company proposes to enter into with the related parties as mentioned above are in ordinary course of business and on arm's length basis.

Accordingly, the aforesaid related party transactions to be entered into and all the prescribed disclosure as required to be given pursuant to the Companies Act, 2013 read with relevant rules are stated herein below for the perusal of the members:

Sr. No.	Particulars	Details
1	Name of the Related Party	<ol style="list-style-type: none"> 1. Satra Property Development Private Limited 2. Satra Buildcon Private Limited 3. RRB Realtors Private Limited
2	Name of Director or Key Managerial Personnel who is related, if any	Directors: Mr. Praful N. Satra Mr. Rajan P. Shah
3	Nature of Relationship	<ol style="list-style-type: none"> 1. Satra Property Development Private Limited- Company in which Directors are interested 2. Satra Buildcon Private Limited- Subsidiary Company 3. RRB Realtors Private Limited- Step Down Subsidiary Company
4	Nature, Particulars of the contract or arrangement and Material Terms	<ol style="list-style-type: none"> 1. Giving / Taking of advances 2. Making investment in securities 3. Providing corporate guarantees / collaterals and securities to the lenders 4. Selling, leasing or otherwise disposing of or buying property of any kind, directly or through appointment of agent 5. Availing or rendering of any services, directly or through appointment of agent including Works Contracts, Labour Contracts and Other Contracts

Sr. No.	Particulars	Details
5	Monetary Value	1. Satra Property Development Private Limited - INR 250 Crores 2. Satra Buildcon Private Limited - INR 600 Crores 3. RRB Realtors Private Limited - INR 150 Crores
6	Any other relevant information or is important for the members to make decision on the proposed transaction	-

The Board of Directors of your Company recommends the Resolution as set out in Item No. 10 of the accompanying Notice for the approval of members of the Company as Special Resolution.

Except Mr. Praful N. Satra and Mr. Rajan P. Shah, none of the Directors, key managerial personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolution except to the extent of their shareholding, if any. The proposed resolutions do not relate to or affect any other Company. Mr. Praful N. Satra, Promoter Director and Mrs. Minaxi P. Satra, Promoter (also relative of Mr. Praful N. Satra, Director) of the Company are Directors of Satra Property Development Private Limited and hold together 100% shareholding in Satra Property Development Private Limited. Mrs. Minaxi P. Satra, Promoter (also relative of Mr. Praful N. Satra, Director) of the Company is a Director in RRB Realtors Private Limited which is a Step down Subsidiary Company.

Registered Office:
Dev Plaza, 2nd Floor,
Opp. Andheri Fire Station,
S.V. Road, Andheri (West),
Mumbai – 400058

**By Order of the Board of Directors
For Satra Properties (India) Limited**

**Manan Y. Udani
Company Secretary**

Mumbai, 21st July, 2015



SATRA PROPERTIES (INDIA) LIMITED

Regd. Office: Dev Plaza, 2nd Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai - 400 058, Maharashtra
 Tel.: +91 - 22- 2671 9999 • Fax: +91 - 22- 2620 3999 • E-mail: info@satraproperties.in • Website: www.satraproperties.in
 CIN: L65910MH1983PLC030083

POSTAL BALLOT FORM

Sequence No. :

1.	Name(s) & Registered Address of the Sole / first named Member :	
2.	Name(s) of the Joint Member(s), if any :	
3.	Registered Folio No./DP ID No.- Client ID No*: (*Applicable to investors holding Shares in Dematerialized form)	
4.	Number of Share(s) held :	

I/We hereby exercise my/our vote in respect of the following Ordinary / Special Resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated **21st July, 2015** of the Company by conveying my/our assent or dissent to the said resolution(s) by placing (√) mark in the relevant box as stated herein below:

Item No.	Description of Resolution	No. of Equity Share(s) held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Ordinary Resolution - Appointment of Ms. Sheetal Doshi (DIN: 07136658) as an Independent Director			
2	Ordinary Resolution - Appointment of Mr. Vishal Karia (DIN: 03473857) as an Independent Director			
3	Special Resolution - To offer or invite for Subscription of Non-Convertible Debentures on private placement basis			
4	Special Resolution - Amendment to Main Object Clause of the Memorandum of Association			
5	Special Resolution - Amendments to Clause III(B) and Clause III(C) of the Memorandum of Association			
6	Special Resolution - Amendment to Clause IV of the Memorandum of Association			
7	Special Resolution - Approval of existing material related party transactions			
8	Special Resolution - Approval of existing related party transactions			
9	Special Resolution - Approval of transactions with related parties being wholly owned subsidiaries / step down wholly owned subsidiary			
10	Special Resolution - Approval of proposed transactions with related parties			

Place:

Date :

E Mail ID :

 (Signature of Member(s))

Note:- Please read the instructions printed overleaf carefully before exercising your vote

INSTRUCTIONS :

- There will be one Postal Ballot Form for every Client ID No. / Folio No. irrespective of the number of joint holders. In case shares are jointly held, this form should be completed and signed by the first named Member and in his/her absence by the next named Member.
- Kindly note that Members can opt for only one mode of voting i.e. either by way of physical Postal Ballot or e-voting. If a Member opts for e-voting, then such Member shall not be entitled to vote in physical Postal Ballot and vice versa. In the event any Member casts his /her vote by both physical Postal Ballot and e-voting, then the vote cast by such Member in e-voting shall prevail and the voting done through physical Postal Ballot shall be treated as invalid.

PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT:

- This Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or Depository Participant / Registrar and share transfer Agent of the Company, as the case may be, in respect of shares held in dematerialized form or in physical form, respectively.
- Duly completed Postal Ballot Form in original (no other form or photo copy thereof is permitted) in the enclosed self-addressed, postage pre-paid envelope should reach the Scrutinizer - Mr. Dharmesh Zaveri of D. M. Zaveri & Co., Company Secretaries, C/o. Adroit Corporate Services Private Limited, Unit: Satra Properties (India) Limited at 17 / 20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059 not later than the close of working hours i.e. at **5.00 p.m. on Monday, 7th September, 2015**. Any assent or dissent received after the said date will be treated as if the reply from the concerned member is not received.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on **Friday, 24th July, 2015** i.e cut-off date.
- In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant board resolution / power of attorney / attested specimen signature(s) etc. of the duly authorized signatory (ies).
- Incomplete, unsigned, defective, improperly or incorrectly tick marked Postal Ballot forms will be rejected. The Postal Ballot Forms will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Members or as to whether the votes are in favour or against or if the signature cannot be verified.
- The decision of the Scrutinizer on the validity of the Ballot Form and any other matter shall be final.
- Members can download the Postal Ballot Form from the link www.satraproperties.in or www.cdslindia.com or www.adroitcorporate.com or seek duplicate Postal Ballot Form from Adroit Corporate Services Private Limited, Registrar and Share Transfer agent – 17 / 20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059.

PROCESS FOR MEMBERS OPTING FOR E-VOTING:

The instructions for shareholders voting electronically are as under:

- The voting period begins on **Sunday, 9th August, 2015** at **9.00 a.m.** and ends on **Monday, 7th September, 2015** at **5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e **Friday, 24th July, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on Shareholders.
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Mentioned in the Postal Ballot Form) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd / mm / yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for "SATRAPROPERTIES (INDIA) LIMITED"
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com