

From

Rushabh P. Satra
701, Rehana Heights
6th Chapel Lane Road,
Santacruz (West),
Mumbai – 400 054

Vrutika P. Satra
701, Rehana Heights,
6th Chapel Lane,
Santacruz (West),
Mumbai – 400 054

Date: 5th April, 2017

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

Sub: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Ref: BSE CODE: 508996

Dear Sirs,

We, Rushabh Praful Satra and Vrutika Praful Satra, being immediate relatives of the promoters Mr. Praful Nanji Satra and Mrs. Minaxi Praful Satra, have acquired 3,20,00,000 no. of equity shares of Satra Properties (India) Limited (“SPIL”) by way of ‘inter-se’ transfer from the promoters of SPIL. The said transfers are only amongst the parties falling within the definition of “immediate relatives” under Regulation 2 (1) (l) of the Takeover Regulations. Accordingly, this acquisition is pursuant to inter-se transfer of shares amongst qualifying persons being immediate relatives as specified in Regulation 10 (1) (a) (i) of the Takeover Regulations.

The Form as prescribed under Regulation 10(6) of the Takeovers Regulations setting out the details of the said acquisition of the equity shares of SPIL by way of inter-se transfer is attached.


Kindly take the information on record.

Thanking you,

Yours faithfully,



Rushabh Praful Satra



Vrutika Praful Satra

Place: Mumbai

Date: 5th April, 2017

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Satra Properties (India) Limited (“SPIL”)	
2.	Name of the acquirer(s)	Mr. Rushabh P. Satra (“Acquirer 1”) Ms. Vrutika P. Satra (“Acquirer 2”)	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Pursuant to re-alignment of family shareholding, the equity shares of Mr. Praful Nanji Satra and Mrs. Minaxi Praful Satra are acquired by Mr. Rushabh Praful Satra and Ms. Vrutika Praful Satra, being immediate relatives by way of inter-se transfer. Please refer Annexure A below for the details of said acquisition.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) of SEBI (SAST) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes, disclosure under regulation 10(5) was required to be made and the same has been complied within the specified time frame The disclosure was filed on 22 nd March, 2017	
7.	Details of acquisition	Disclosures made/required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mr. Praful Nanji Satra and Mrs. Minaxi Praful Satra	Mr. Praful Nanji Satra and Mrs. Minaxi Praful Satra
	b. Date of acquisition	On or after 30 th March, 2017	31 st March, 2017
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Please refer Annexure A given below	Please refer Annexure A given below
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC		
	e. Price at which shares are proposed to be acquired / actually acquired	At the prevailing market price, as on or after 29 th March, 2017, through block deal in one or more tranches	Rs. 5.14 per share i.e. the market price at the close of 30 th March, 2017 which is below the price per share

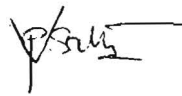
		which will not exceed 25% of the price mentioned i.e. Rs. 5.71 per share determined as per Regulation 8 (2) (e) of the Takeover Regulations.	calculated as per Regulation 8 (2) (e) of the Takeover Regulations.		
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	a. Each Acquirer / Transferee (*)				
	Mr. Rushabh Praful Satra	60,00,000	3.36	2,70,00,000	15.14
	Ms. Vrutika Praful Satra	45,00,000	2.52	1,55,00,000	8.69
	TOTAL (a)	1,05,00,000	5.89	4,25,00,000	23.83
	b. Each Seller / Transferor				
	Mr. Praful N. Satra	7,37,98,106	41.38	5,27,98,106	29.60
	Mrs. Minaxi P. Satra	3,75,37,356	21.05	2,65,37,356	14.88
	TOTAL (b)	11,13,35,462	62.43	7,93,35,462	44.48

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Rushabh Praful Satra



Vrutika Praful Satra

Place: Mumbai

Date: 5th April, 2017

Annexure A: Details of equity shares of Satra Properties (India) Limited proposed to be acquired / actually acquired.

Sr. No.	Name of Seller	Name of Acquirer	No. of Equity Shares of TC	% shareholding in TC	% shareholding in TC (Diluted)
1	Mr. Praful Nanji Satra	Mr. Rushabh Praful Satra	2,10,00,000	11.77	11.77
2	Mrs. Minaxi Praful Satra	Ms. Vrutika Praful Satra	1,10,00,000	6.17	6.17
	Total		3,20,00,000	17.94	17.94