

Date: 1<sup>st</sup> April, 2017

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

**Sub.: Disclosure under Regulation 29(1) and 29(2) of Securities and Exchange Board of India (“SEBI”) (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations, 2011”)**

**Ref: BSE CODE: 508996**

Dear Sir,

Rushabh Praful Satra and Vrutika Praful Satra, being immediate relatives of the promoters Mr. Praful N. Satra and Mrs. Minaxi Praful Satra, have acquired 3,20,00,000 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(l) of the Takeover Regulations, 2011. 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, 2011.

The Forms as prescribed under Regulation 29(1) and 29(2) of the Takeovers Regulations, 2011 setting out the details of the said acquisition of shares of SPIL by way of inter-se transfer is attached.

Kindly take the information on record.

Thanking You.

Yours truly,

**For and on behalf of all Acquirers, PAC with acquirers and Sellers**



**Rushabh P. Satra**  
**Authorised Signatory**

Place: Mumbai

**CC: ~~Satra Properties (India) Limited~~**

~~Dev Plaza, 2<sup>nd</sup> Floor, Opp. Andheri Fire Station, S.V. Road, Andheri (West), Mumbai – 400 058~~

**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A – Details of the Acquisition**

Name of the Target Company (TC)	Satra Properties (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer:</b> Rushabh P. Satra Vrutika P. Satra</p> <p><b>PAC with the Acquirer:</b> Jitendra K. Shah (HUF) Satra Infrastructure Development Private Limited Satra Land Development Private Limited</p> <p><b>Sellers (also forming part of PACs):</b> Praful N. Satra Minaxi P. Satra</p>		
Whether the acquirer belongs to Promoter / Promoter group	Yes (Promoter Group)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<b><u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u></b>			
a) Shares carrying voting rights			
<b>Acquirer:</b>			
Rushabh P. Satra	60,00,000	3.36	3.36
Vrutika P. Satra	45,00,000	2.52	2.52
<b>PAC with the Acquirer:</b>			
Jitendra K. Shah (HUF)	12,00,000	0.67%	0.67%
Satra Infrastructure Development Private Limited	25,00,000	1.40%	1.40%
Satra Land Development Private Limited	40,00,000	2.24%	2.24%
<b>Sellers (forming part of PACs):</b>			
Praful N. Satra	7,37,98,106	41.38%	41.38%
Minaxi P. Satra	3,75,37,356	21.05%	21.05%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NIL	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	NIL	N.A.	N.A.
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	N.A.	N.A.
<b>e) Total (a+b+c+d)</b>	<b>12,95,35,462</b>	<b>72.63%</b>	<b>72.63%</b>

<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired			
<b>Acquirer:</b>			
Rushabh P. Satra	2,10,00,000	11.77%	11.77%
Vrutika P. Satra	1,10,00,000	6.17%	6.17%
<b>Total</b>	<b>3,20,00,000</b>	<b>17.94%</b>	<b>17.94%</b>
<b>Sellers:</b>			
Praful N. Satra	(2,10,00,000)	(11.77%)	(11.77%)
Minaxi P. Satra	(1,10,00,000)	(6.17%)	(6.17%)
	<b>(3,20,00,000)</b>	<b>(17.94%)</b>	<b>(17.94%)</b>
b) VRs acquired otherwise than by equity shares	NIL	N.A.	N.A.
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	N.A.	N.A.
d) Shares in the name of encumbrance (pledge / lien / non-disposal undertaking / others)	NIL	N.A.	N.A.
<b>e) Total (a+b+c+/-d)</b>	-	-	-
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights			
<b>Acquirer:</b>			
Rushabh P. Satra	2,70,00,000	15.14%	15.14%
Vrutika P. Satra	1,55,00,000	8.69%	8.69%
<b>PAC with the Acquirer:</b>			
Jitendra K. Shah (HUF)	12,00,000	0.67%	0.67%
Satra Infrastructure Development Private Limited	25,00,000	1.40%	1.40%
Satra Land Development Private Limited	40,00,000	2.24%	2.24%
<b>Sellers (also forming part of PACs):</b>			
Praful N. Satra	5,27,98,106	29.60%	29.60%
Minaxi P. Satra	2,65,37,356	14.88%	14.88%
b) VRs otherwise than by equity shares	NIL	N.A.	N.A.
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NIL	N.A.	N.A.
<b>e) Total (a+b+c+d)</b>	<b>12,95,35,462</b>	<b>72.63%</b>	<b>72.63%</b>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Inter-se transfer by way of block deal on BSE Limited.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Ranking pari passu with the existing Equity Shares		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive	31 <sup>st</sup> March, 2017		

shares in the TC.	
Equity share capital / total voting capital of the TC before the said acquisition	17,83,58,000 Equity Shares of Rs. 2/- each
Equity share capital/ total voting capital of the TC after the said acquisition	17,83,58,000 Equity Shares of Rs. 2/- each
Total diluted share/voting capital of the TC after the said acquisition	17,83,58,000 Equity Shares of Rs. 2/- each

Part B: \*\*\*

Name of the Target Company: **Satra Properties (India) Limited**

For and on behalf of all Acquirers



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**Rushabh P. Satra**  
**Authorised Signatory**

**Place: Mumbai**

**Date: 1<sup>st</sup> April, 2017**

**Note:**

(\*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part – B shall be disclosed to the Stock Exchange but shall not be disseminated.

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Satra Properties (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer:</b> Rushabh P. Satra Vrutika P. Satra</p> <p><b>PAC with the Acquirer:</b> Jitendra K. Shah (HUF) Satra Infrastructure Development Private Limited Satra Land Development Private Limited</p> <p><b>Sellers (also forming part of PAC):</b> Praful N. Satra Minaxi P. Satra</p>		
Whether the acquirer belongs to Promoter / Promoter group	Yes (Promoter Group)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
<b>Acquirers:</b>			
Rushabh P. Satra	60,00,000	3.36%	3.36%
Vrutika P. Satra	45,00,000	2.52%	2.52%
<b>PAC with the Acquirers:</b>			
Jitendra K. Shah (HUF)	12,00,000	0.67%	0.67%
Satra Infrastructure Development Private Limited	25,00,000	1.40%	1.40%
Satra Land Development Private Limited	40,00,000	2.24%	2.24%
<b>Sellers (also forming part of PACs):</b>			
Praful N. Satra	7,37,98,106	41.38%	41.38%
Minaxi P. Satra	3,75,37,356	21.05%	21.05%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	NIL	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	NIL	N.A.	N.A.
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	N.A.	N.A.
e) <b>Total (a+b+c+d)</b>	<b>12,95,35,462</b>	<b>72.63%</b>	<b>72.63%</b>

<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired/sold	2,10,00,000	11.77%	11.77%
<b>Acquirers:</b>	1,10,00,000	6.17%	6.17%
Rushabh P. Satra	<b>3,20,00,000</b>	<b>17.94%</b>	<b>17.94%</b>
Vrutika P. Satra			
<b>Total</b>	(2,10,00,000)	(11.77%)	(11.77%)
<b>Sellers:</b>	(1,10,00,000)	(6.17%)	(6.17%)
Praful N. Satra	<b>(3,20,00,000)</b>	<b>(17.94%)</b>	<b>(17.94%)</b>
Minaxi P. Satra			
<b>Total</b>	NIL	N.A.	N.A.
b) VRs acquired/ sold otherwise than by shares	NIL	N.A.	N.A.
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	NIL	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the acquirer			
<b>e) Total (a+b+c+/-d)</b>	-	-	-
<b>After the acquisition / sale, holding of:</b>			
a) Shares carrying voting rights			
<b>Acquirer:</b>			
Rushabh P. Satra	2,70,00,000	15.14%	15.14%
Vrutika P. Satra	1,55,00,000	8.69%	8.69%
<b>PACs with the Acquirer:</b>			
Jitendra K. Shah (HUF)	12,00,000	0.67%	0.67%
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<b>Sellers (also forming part of PACs):</b>			
Praful N. Satra	5,27,98,106	29.60%	29.60%
Minaxi P. Satra	2,65,37,356	14.88%	14.88%
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	NIL	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	N.A.	N.A.
<b>e) Total (a+b+c+d)</b>	<b>12,95,35,462</b>	<b>72.63%</b>	<b>72.63%</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Inter-se transfer by way of block deal on BSE Limited.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares whichever is applicable	31 <sup>st</sup> March, 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	17,83,58,000 Equity Shares of Rs. 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	17,83,58,000 Equity Shares of Rs. 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	17,83,58,000 Equity Shares of Rs. 2/- each		

**Note:**

(\*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For and on behalf of all Acquirers, PAC with acquirers and Sellers:**



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**Rushabh P. Satra**  
**Authorised Signatory**

**Place: Mumbai**

**Date: 1<sup>st</sup> April, 2017**