



ISO 9001 : 2008 Company

Satra Properties (India) Limited

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Date: 24th March, 2018

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

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

Ref.: BSE CODE – 508996

Dear Sir,

With reference to the captioned subject and our letter dated 24th February, 2018 for sale of entire 51% stake in Step-Down Subsidiary of the Company i.e Satra Realty and Builders Limited (“Target Company”) by Wholly Owned material subsidiary of the Company i.e. Satra Property Developers Private Limited (“Seller”) to MJ Shah Realtors LLP (“Purchaser”), this is to inform you that the transaction for sale of shares is not yet completed due to delay in satisfaction of Condition Precedent as per Share Purchase Agreement (“SPA”) dated 23rd February 2018 executed between Seller, Purchaser and Target Company.

As per earlier intimation submitted in this regard, the expected date of completion of sale/disposal was mentioned as 30 days from the date of execution of SPA.

Now, the Seller and Purchaser have mutually agreed and extended the period by which the Condition Precedent in the SPA should be satisfied and accordingly, expected date of sale/disposal of shares would take place on or before 9th April 2018.

Kindly take the same on record.

Thanking you.

Yours truly,

For Satra Properties (India) Limited


Praful N. Satra

Chairman and Managing Director