
Satra Properties (India) Limited

Annual Report 2019-20

CONTENTS

PARTICULARS	PAGE NO.
AGM Notice	1-13
Directors' Report	14-21
Details of Conservation of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo	22
Extract of Nomination and Remuneration Policy	23
Corporate Governance	24-37
Management Discussion and Analysis	38-39
Secretarial Audits' Report	40-46
Statutory Auditors' Report	47-57
Balance Sheet	58
Statement of Profit and Loss Account	59
Cash Flow Statement	60
Notes to Financial Statements	61-95



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the members of Satra Properties (India) Limited will be held on Monday, September 27, 2021 at 4:30 P.M. of the in view of the COVID-19 pandemic, the Annual General Meeting will be convened through Video Conferencing ("VC")/Other Audio-Visual Means ("OVAM") at office no. 9,22 Rajabhadur Mansion, Mumbai Samachar Marg, opp. SBI main Branch, Mumbai-400001 in compliance with the applicable provisions of Companies Act, 2013 and the rules notified there under to transact the following business:

The Company is under CIRP vide Hon'ble NCLT Mumbai Bench order dated August 3, 2020, Mr. Devarajan Raman, Resolution Professional is now managing the affairs of the Company. The AGM for the year ended March 31, 2020 was not convened till the date of admission to CIRP. Hence, in compliance with the section 96 of Companies Act 2013 Resolution Professional is now calling Annual General Meeting of the company.

Pursuant to the Insolvency Commencement Order and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested in and exercised by Mr. Devarajan Raman, Resolution Professional.

The Adjudicating Authority has approved the exclusion and extension of CIRP for a further period of 90 days each after the initial period of 180 days vide order dated April 27, 2021. The Resolution Professional has proposed exclusion of 60 days under section 60(5)(c) dated July 20, 2021 and is allowed and the revised date for the completion of the CIRP process is September 23, 2021. The Resolution Professional has filed an application under Section 19(2) of the Code before the Hon'ble NCLT for non-cooperation by the directors on July 22, 2021 and is pending before Hon'ble NCLT.



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

ORDINARY BUSINESS:

ADOPTION OF ACCOUNTS:

To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020 together with the Report of the Board of Directors and the Auditors thereon.

For SATRA PROPERTIES (INDIA) LTD

**Devarajan Raman
Resolution Professional**

Date: August 30, 2021

Place: Mumbai

Reg. Office: F-27, 1st Floor, Prime Mall,
Beside Irla Church, Vile Parle (West), Irla Road Mumbai - 400056



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

NOTES:

- 1. In view of the company being under the CIRP appointment of director has not been considered in this AGM**
2. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorised signatory, authorising their representatives to attend and vote on their behalf at the Meeting. Signature on the resolution should match with the Specimen Signature.
3. The Company has appointed **M/s. NVB & Associates**, Practicing Company Secretaries as Scrutinizer to scrutinize the e-voting process.
4. The result of the e-voting shall be declared by the Resolution Professional of the company.
5. Members desiring any information on the accounts of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
6. For the convenience of the Members, for proper conduct of the Meeting and as a measure to save cost, Members are requested to bring their copy of Annual Report along with the Ballot Paper and Attendance Slip to the Meeting and hand over the Slip at the entrance duly signed by them. Duplicate Admission slips will not be provided at the meeting hall.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Nos. and those who hold shares in physical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 21, 2021 to Thursday, September 23, 2021 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
9. The e-voting period begins on Friday, September 24, 2021 at 10.00 a.m. and ends on Sunday, September 26, 2021 at 5.00 p.m. During this period, shareholders' of the Company, holding shares as on the cut-off date i.e. Monday, September 20, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
10. For security reasons, no gadgets, mobile phones, cameras, article/baggage will be allowed at the venue of the Meeting. The Members/attendees are strictly requested not to bring any gadgets, mobile phones, cameras, article/baggage, etc. to the venue of the Meeting. Members/Proxies are requested to carry their Original Photo ID.
11. All documents referred to in this notice are open for inspection at the Registered Office of the Company between 11.00 am to 4.00 pm on any working day till the date of AGM.
12. The facility for voting through polling paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through polling paper. Members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their vote again.
13. Pursuant to proviso to Regulation 40(1) of the Regulations, effective 1st April 2019, the Company is not permitted to process requests for transfer of securities, other than transmission or transposition of names in physical form. So, persons holding shares in physical form are requested to take actions for dematerialization of their holdings to ensure hassle free transactions in the shares.



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

14. Members may avail nomination facility in respect of their holdings. Those holding shares in physical format obtain the nomination form from the RTA. Those holding shares in demat form may approach their DP for registering the nominations.
15. Members may note that as per the Secretarial Standard 2 notified by the Government, no gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Meeting and hence there will be no distribution of packaged items in connection with the meeting.

For SATRA PROPERTIES (INDIA) LTD

**Devarajan Raman
Resolution Professional**

Date: August 30, 2021

Place: Mumbai

Reg. Office:F-27, 1st Floor, Prime Mall,

Beside Irla Church, Vile Parle (West), Irla Road Mumbai – 400056.



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

Dear Shareholder(s),

This is to inform you that the Company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new SEBI listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this, we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form, you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :
PAN :
E-mail ID :
Telephone No. :
Name and Signatures i.
ii.

Thanking you,

Yours Faithfully,

For SATRA PROPERTIES (INDIA) LTD

**Devarajan Raman
Resolution Professional**

**Date: August 30, 2021
Place: Mumbai**



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

E-voting guidelines

The instructions for e-voting are as under:-

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.satraproperties.in The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on



SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday, September 24, 2021 at 10.00 a.m. and ends on Sunday, September 26, 2021 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. Monday, September 20, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

SATRA PROPERTIES (INDIA) LTD

F-27 ,1st Floor, Prime Mall, beside Irla Church, Vile Parle (W) , Irla Road, Mumbai 400056.

Email Address: ip.satraproperties@gmail.com

Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service