

# SANATHNAGAR ENTERPRISES LTD.

Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011, India

August 7, 2018

To,  
The Manager,  
Corporate Relations Dept.,  
BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalal Street, Kala Ghoda, Fort,  
Mumbai, 400001

Scrip Code: 509423

Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the quarter ended June, 2018 alongwith Limited Review Report**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the unaudited Financial Results for the quarter ended June 30, 2018, along with limited review report duly submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 4.00 p.m. and concluded at 6.30 p.m.

You are requested to inform your members accordingly.

Thanking You,  
Yours faithfully  
**Sanathnagar Enterprises Limited**

  
**Hitesh Marthak**  
Company Secretary  
Membership No. A18203



Encl: As above.

Chartered Accountants

**Independent Auditor's Review Report on Quarterly Financials Result of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors**  
**Sanathnagar Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **SANATHNAGAR ENTERPRISES LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> June, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MSKA & Associates**  
**(Formerly known as MZSK & Associates)**  
Chartered Accountants  
ICAI Firm Registration No.105047W



Partner: **Abuali Darukhanawala**  
Membership No.: 108053  
Place: Mumbai  
Date: August 07, 2018



**SANATHNAGAR ENTERPRISES LIMITED**

CIN : L99999MH1947PLC252768

Regd. Office: 412, Floor- 4, 17G , Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

Tel.: 91.22.23024400 Fax: +91.22.23024550

Website: www.sel.net.in E-mail: Investors.SEL@lodhagroup.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2018					
(₹ in Lakhs)					
Sr. No.	Particulars	For the quarter ended			For the year ended
		30-June-18 (Unaudited)	30-June-17 (Unaudited)	31-March-18 (Refer Note 2)	31-March-18 (Audited)
	<b>Income</b>				
I	Revenue from Operations	0.58	493.16	-	488.29
II	Other Income	0.70	11.76	107.43	127.54
III	<b>Total Income (I + II)</b>	<b>1.28</b>	<b>504.92</b>	<b>107.43</b>	<b>615.83</b>
IV	<b>Expenses</b>				
	a) Cost of Projects	-	487.94	-	544.53
	b) Employee Benefits Expense	3.00	6.85	19.07	45.12
	c) Depreciation and Amortisation Expense	0.44	0.71	0.63	2.60
	d) Finance Costs	0.44	1.65	0.24	6.76
	e) Other Expenses	61.85	57.83	25.27	164.05
	<b>Total Expenses</b>	<b>65.73</b>	<b>554.98</b>	<b>45.21</b>	<b>763.06</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>(64.45)</b>	<b>(50.06)</b>	<b>62.22</b>	<b>(147.23)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(64.45)</b>	<b>(50.06)</b>	<b>62.22</b>	<b>(147.23)</b>
VIII	<b>Tax Expense</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	(24.96)
IX	<b>Profit / (Loss) for the year/period (VII - VIII)</b>	<b>(64.45)</b>	<b>(50.06)</b>	<b>62.22</b>	<b>(172.19)</b>
X	Other Comprehensive Income (Net of Tax)	-	0.36	-	0.13
XI	<b>Total Comprehensive Income (After Tax) (IX+ X)</b>	<b>(64.45)</b>	<b>(49.70)</b>	<b>62.22</b>	<b>(172.06)</b>
XII	Paid-up equity share capital (Face Value of ₹ 10 each)	315.00	315.00	315.00	315.00
XIII	Other Equity				(1,415.34)
XIV	<b>Earnings Per Share (Face Value of ₹ 10 each)*</b>				
	Basic and Diluted	(2.05)	(1.59)	1.98	(5.46)
	* not annualized				

**NOTES TO THE FINANCIAL RESULTS**

- The unaudited financial results ('the Statement') of Sanathnagar Enterprises Limited ('SEL', 'the Company') for the quarter ended 30-June-18 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their meeting held on 07-August-18.
- The figures for the quarter ended 31-March-18 are the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures up to the third quarter of the respective financial year.
- Since the nature of real estate business of the Company is such that, profit / (loss) do not necessarily accrue over the period, the results of the quarter may not be representative of the profit/(loss) for the period.
- The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Hence, disclosure under Ind AS 108 on 'Operating Segement' is not applicable.
- The existing Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) has been replaced by Ind AS 115 - 'Revenue from contracts with customers'. Ind AS 115 is mandatory for reporting period beginning on or after April 1, 2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on April 1, 2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on the revenue, cost and profit after tax for the quarter ended June 30, 2018.
- The Minimum Public Shareholding requirement stipulated under a SEBI order dated June 4, 2013 has been complied with pursuant to an Offer for Sale made by the Company's promoter, reducing the promoters' shareholding to the required level. Further, SEBI vide its order dated June 12, 2018, revoked the Directions issued vide order dated June 4, 2013.

*APL*



- 7 The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current year's presentation.
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Place : Mumbai  
Date : 07-August-18



For and on behalf of the Board  
of Sanathnagar Enterprises Limited

Purnima Pavle  
Director  
(DIN : 06705133)