

LIMITED REVIEW REPORT

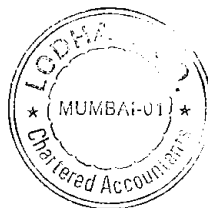
To,
The Board of Directors
SANATHNAGAR ENTERPRISES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SANATHNAGAR ENTERPRISES LIMITED** for the quarter ended **30th June, 2014** ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement is the responsibility of the Company's Management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act 2013, in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
August 8, 2014



For Lodha and Co.
ICAI FRN: 301051E
Chartered Accountants

R.P. Baradiya
R.P. Baradiya
Partner
Membership No. 44101

SANATHNAGAR ENTERPRISES LIMITED

Regd. Office: 216, Shah & Nahar Industrial Estate, Dr. E. Moses Road, Worli, Mumbai - 400018

PART I		(₹ in Lakhs)			
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2014					
	Particulars	For the Quarter ended			For the Year ended
		30-Jun-14 Unaudited	31-Mar-14 Audited*	30-Jun-13 Unaudited	31-Mar-14 Audited
1	Income from Operations				
	a) Net Sales / Income from Operations	1,812.16	1,245.83	1,415.58	5,147.84
	b) Other Operating Income	0.70	2.07	-	30.75
	Total Income from Operations	1,812.86	1,247.90	1,415.58	5,178.59
2	Expenses				
	a) Cost of Projects	801.99	939.86	1,231.05	4,284.66
	b) Purchase of Stock-in-trade	-	-	-	-
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	d) Employee Benefits Expense	-	-	-	-
	e) Depreciation and Amortisation Expenses	12.25	15.11	15.60	65.27
	f) Other Expenses	120.14	200.11	90.53	484.36
	Total Expenses	934.38	1,155.08	1,337.18	4,834.29
3	Profit from Operations before other income, finance costs and exceptional items (1 - 2)	878.48	92.82	78.40	344.30
4	Other Income	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	878.48	92.82	78.40	344.30
6	Finance Costs	234.37	315.60	101.21	706.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	644.11	(222.78)	(22.81)	(362.00)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	644.11	(222.78)	(22.81)	(362.00)
10	Tax Expense	(208.90)	559.76	20.63	559.76
11	Net Profit / (Loss) from Ordinary Activities after tax (9+10)	435.21	336.98	(2.18)	197.76
12	Extraordinary Item	-	-	-	-
13	Net Profit / (Loss) for the quarter / year (11 + 12)	435.21	336.98	(2.18)	197.76
14	Paid-up equity share capital	315.00	315.00	315.00	315.00
	(Face Value of ₹ 10 each)	10.00	10.00	10.00	10.00
15	Reserve excluding Revaluation Reserves				(3,811.01)
16	Earnings Per Share (before and after Extraordinary items) (Face Value of ₹ 10 each) *				
	Basic and Diluted	13.82	10.70	(0.07)	6.28
	* not annualized				

For and on behalf of the Board
For Sanathnagar Enterprises Limited

(Signature)

Director



Place : Mumbai
Date : August 8, 2014



SANATHNAGAR ENTERPRISES LIMITED

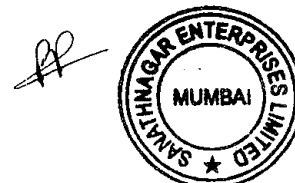
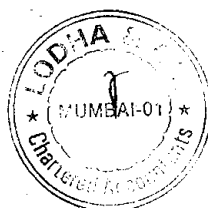
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PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30-JUNE-2014					
	Particulars	For the Quarter ended			For the Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	241,963	241,963	241,963	241,963
	- Percentage of shareholding	7.68%	7.68%	7.68%	7.68%
2	Promoters and promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
	- Number of Shares	2,908,037	2,908,037	2,908,037	2,908,037
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	92.32%	92.32%	92.32%	92.32%

	Particulars	3 months ended 30-Jun-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

NOTES TO THE FINANCIAL RESULTS :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2014.
- * The figures of the quarter ended March 31, 2014 are the balancing figures between audited figures of the financial year ended March 31, 2014 and the published year to date figures up to the period ended December 31, 2013.
- Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter / year may not be representative of the profits / losses for the quarter / year.
- Pursuant to enactment of the Companies Act, 2013 (the "Act") and its applicability for accounting period commencing from 1st April, 2014, the Company has revised its policy of providing depreciation on fixed assets as per Schedule II to the Act. Depreciation is now provided over the remaining useful life of fixed assets as against policy of providing on written down value basis. Consequently, the depreciation for the quarter ended 30th June, 2014 is higher and the profit before tax is lower to the extent of ₹ 0.96 Lakhs. Further, an amount of ₹ 0.01 Lakhs (net of tax) representing the carrying amount of the assets with revised useful life as Nil, has been charged to opening reserves as on 1st April, 2014.
- In terms of Accounting Standard - 17, the Company operates only in one business segment i.e., real estate development and has its projects / assets located in India.
- The Statutory Auditors of the Company have carried out the Limited review of the unaudited results of the Company for the quarter ended June 30, 2014.



- 7 The Company is in the process of complying with the requirement of Rule 19(2)(b) of Securities Contracts (Regulation) (Amendment) Rules 2010, with regard to achieving public shareholding to the prescribed minimum level of 25% of the total equity shares issued by the Company.
- 8 The previous quarters' / year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current quarter's presentation.

For and on behalf of the Board
For Sanathnagar Enterprises Limited



Director



Place : Mumbai
Date : August 8, 2014

