

# SHANKER AND KAPANI

## CHARTERED ACCOUNTANTS

N.T.C. House, 2<sup>nd</sup> Floor, 15, Narottam Morarjee Marg, Ballard Estate, Mumbai - 400038.  
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### 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 and half year ended **30<sup>th</sup> September, 2015** 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. This 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 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 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (including recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting") 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.

For SHANKER AND KAPANI  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 117761W

PAWAN KUMAR RUNGTA  
PARTNER  
MEMBERSHIP NO. 42902

PLACE: MUMBAI  
DATE: 5<sup>th</sup> November, 2015

**SANATHNAGAR ENTERPRISES LIMITED**

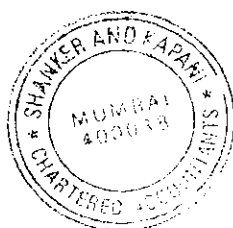
CIN : L99999MH1947PLC252768

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.sanathnagar.in E-mail: investors.sel@lodhagroup.com

PART I							(₹ in Lakhs)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2015							
Particulars	For the Quarter ended			For the Half Year ended		For the Year ended	
	30-Sep-15 Unaudited	30-Jun-15 Unaudited	30-Sep-14 Unaudited	30-Sep-15 Unaudited	30-Sep-14 Unaudited	31-Mar-15 Audited	
1	<b>Income from Operations</b>						
a)	1,424.27	3,755.68	147.05	5,179.95	1,959.21	2,473.93	
b)	8.93	-	11.94	8.93	12.64	8.19	
	<b>1,433.20</b>	<b>3,755.68</b>	<b>158.99</b>	<b>5,188.88</b>	<b>1,971.85</b>	<b>2,482.12</b>	
2	<b>Expenses</b>						
a)	743.17	2,486.28	347.27	3,229.45	1,149.26	1,441.25	
b)	-	-	-	-	-	-	
c)	-	-	-	-	-	-	
d)	54.81	41.19	40.14	96.00	111.04	200.42	
e)	1.01	0.98	11.82	1.99	24.07	123.51	
f)	531.87	114.04	-	645.91	-	-	
g)	127.62	78.41	17.36	206.03	66.60	127.23	
	<b>1,458.48</b>	<b>2,720.90</b>	<b>416.59</b>	<b>4,179.38</b>	<b>1,350.97</b>	<b>1,892.41</b>	
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>						
	(25.28)	1,034.78	(257.60)	1,009.50	620.88	589.71	
4	<b>Other Income</b>						
	9.61	0.51	-	10.12	-	6.89	
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>						
	(15.67)	1,035.29	(257.60)	1,019.62	620.88	596.60	
6	<b>Finance Costs</b>						
	139.62	195.81	121.37	335.43	355.74	553.74	
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>						
	(155.29)	839.48	(378.97)	684.19	265.14	42.86	
8	<b>Exceptional Items</b>						
	-	-	-	-	-	-	
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>						
	(155.29)	839.48	(378.97)	684.19	265.14	42.86	
10	<b>Tax Expense</b>						
	54.81	(238.47)	131.13	(183.66)	(77.77)	(14.99)	
11	<b>Profit / (Loss) from Ordinary Activities after tax (9+10)</b>						
	(100.48)	601.01	(247.84)	500.53	187.37	27.87	
12	<b>Extraordinary Item</b>						
	-	-	-	-	-	-	
13	<b>Net Profit / (Loss) for the period / year (11 + 12)</b>						
	(100.48)	601.01	(247.84)	500.53	187.37	27.87	
14	<b>Paid-up equity share capital</b>						
	315.00	315.00	315.00	315.00	315.00	315.00	
	<b>(Face Value of ₹ 10 each)</b>						
15	<b>Reserve excluding Revaluation Reserves</b>						
						(3,783.17)	
16	<b>Earnings Per Share (before and after Extraordinary items) (Face Value of ₹ 10 each)*</b>						
	Basic and Diluted	(3.19)	19.08	(7.87)	15.89	5.95	0.88
	* not annualized						



For and on behalf of the Board  
For Sanathnagar Enterprises Limited

*P. Pavle*

Purnima Pavle  
Director  
(DIN : 06705133)

Place : Mumbai  
Date : November 5, 2015

**SANATHNAGAR ENTERPRISES LIMITED**  
CIN : L99999MH1947PLC252768

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

PART II							
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2015							
	Particulars	For the Quarter ended			For the Half Year ended		For the Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	241,963	241,963	241,963	241,963	241,963	241,963
	- Percentage of shareholding	7.68%	7.68%	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	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%	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%	92.32%	92.32%

	Particulars	3 months ended 30-September-2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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 November 5, 2015. The Statutory Auditors of the company have conducted a Limited Review of the same.
- 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 period / year may not be representative of the profits / losses for the period / year.
- The Company has only single reportable business Segment i.e. real estate development in terms of requirement of Accounting Standard - 17 "Segment Reporting" prescribed under Section 133 of the Companies Act 2013 read with rule 7 of Companies (Accounts) Rules, 2014.
- 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.
- The previous period's / year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's / year's presentation.
- Tax Expenses represents provision for current, deferred and excess / short provision for prior period.



For and on behalf of the Board  
For Sanathnagar Enterprises Limited

*Purnima Pavle*

Purnima Pavle  
Director  
(DIN : 06705133)

Place : Mumbai  
Date : November 5, 2015

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		(₹ in Lakhs)	
<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
Particulars		As at 30-Sep-15	As at 31-Mar-15
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	Share Capital	315.00	315.00
	Reserves and Surplus	(3,282.64)	(3,783.17)
		(2,967.64)	(3,468.17)
2	<b>Non-Current Liabilities</b>		
	Other Long Term Liabilities	383.19	402.02
	Long-Term Provisions	13.00	15.24
		396.19	417.26
3	<b>Current Liabilities</b>		
	Short-Term Borrowings	11,549.44	13,075.22
	Trade Payables	663.75	934.17
	Other Current Liabilities	4,252.56	4,569.72
	Short Term Provisions	3.18	5.85
		16,468.93	18,584.96
	<b>Total - Equity and Liabilities</b>	<b>13,897.48</b>	<b>15,534.05</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Fixed Assets (Tangible)	22.80	24.03
	Deferred Tax Asset (Net)	631.75	815.41
	Long-Term Loans and Advances	472.92	453.90
		1,127.47	1,293.34
2	<b>Current Assets</b>		
	Inventories	12,093.01	13,515.14
	Trade Receivables	218.74	143.92
	Cash and Bank Balances	42.33	36.01
	Short-Term Loans and Advances	412.31	542.65
	Other Current Assets	3.62	2.99
		12,770.01	14,240.71
	<b>Total - Assets</b>	<b>13,897.48</b>	<b>15,534.05</b>



For and on behalf of the Board  
For Sanathnagar Enterprises Limited

*Purnima Pavle*

Purnima Pavle  
Director  
(DIN : 06705133)

Place : Mumbai

Date : November 5, 2015