

# SANATHNAGAR ENTERPRISES LIMITED

Corporate Office: L2, Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011, India

July 20, 2021

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 30, 2021 along with the 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, 2021, along with limited review report duly submitted by the Statutory Auditors of the Company.

We hereby confirm that the financial results do not contain any modified conclusion.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 04:15 p.m. and concluded at 04:45 p.m.

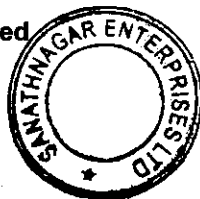
You are requested to inform your members accordingly.

Thanking you,

Yours faithfully,  
For Sanathnagar Enterprises Limited



Hitesh Marthak  
Company Secretary  
Membership No.: A18203



Encl: As above

**Independent Auditor's Review Report on unaudited quarterly financial results of Sanathnagar Enterprises Limited pursuant to the 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 June 30, 2021 ('the Statement') attached herewith, 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 amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



**& Associates**

Chartered Accountants

5. We draw attention to Note 5 to the accompanying financial results which describes the management's assessment of the COVID-19 pandemic on the Company's results and the extent to which it will impact the Company's operations is dependent upon future developments, which remain uncertain.

Our conclusion is not modified in respect of this matter.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

**Bhavik** Digitally signed  
by Bhavik Lalit  
Shah  
**Lalit** Date: 2021.07.20  
14:56:28 +05'30'  
**Shah**

**Bhavik L. Shah**

Membership No.: 122071

UDIN: 21122071AAAAFV3476

Place: Mumbai

Date: July 20, 2021

**SANATHNAGAR ENTERPRISES LIMITED**

CIN : L99999MH1947PLC252768

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

Tel.: 912261334400 Fax: +912223024550

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

(₹ in Lakhs except per share data)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-21**

Sr. No.	Particulars	For the quarter ended			For the year ended
		30-June-21 (Unaudited)	30-June-20 (Unaudited)	31-March-21 (Audited) (Refer Note 6)	31-March-21 (Audited)
	<b>Income</b>				
I	Revenue from operations	-	-	80.00	80.00
II	Other income	-	0.52	0.43	0.95
III	<b>Total income (I + II)</b>	-	<b>0.52</b>	<b>80.43</b>	<b>80.95</b>
IV	<b>Expenses</b>				
	a) Cost of projects	-	-	41.07	41.07
	b) Employee benefits expense	1.21	0.61	1.03	6.51
	c) Depreciation and amortisation expense	0.16	0.22	0.22	0.90
	d) Other expenses	2.55	1.88	5.36	13.53
	<b>Total expenses</b>	<b>3.92</b>	<b>2.71</b>	<b>47.68</b>	<b>62.01</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>(3.92)</b>	<b>(2.19)</b>	<b>32.75</b>	<b>18.94</b>
VI	<b>Tax Expense</b>				
	a) Current tax	-	-	(0.93)	(0.93)
	b) Deferred tax	-	-	-	-
VII	<b>Profit/ (Loss) for the year/period (V+VI)</b>	<b>(3.92)</b>	<b>(2.19)</b>	<b>31.82</b>	<b>18.01</b>
VIII	Other comprehensive Income	-	-	-	-
IX	<b>Total comprehensive Income (VII+VIII)</b>	<b>(3.92)</b>	<b>(2.19)</b>	<b>31.82</b>	<b>18.01</b>
X	Paid-up equity share capital (Face value of ₹ 10 each)				315.00
XI	Other equity				(1,449.37)
XII	<b>Earnings / (Loss) per share (face value of ₹ 10 each)</b>				
	Basic and Diluted (not annualized for the quarter)	(0.12)	(0.07)	1.01	0.57

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**NOTES TO THE UNAUDITED FINANCIAL RESULT**

- 1 The Unaudited financial results of Sanathnagar Enterprises Limited ("the Company") for the quarter ended 30-June-21 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20-July-21. The financial results for the quarter ended 30-June-21 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 During the quarter ended 30-June-21, the Company has used cash in operations amounting to ₹ 9.21 Lakhs and has negative net worth of ₹ 1,138.29 Lakhs as at 30-June-21.  
The Company has secured continued financial support letter from its parent company namely Macrotech Developers Limited to meet its day to day cash requirements and settle any liability, which may arise. Basis this, management of the Company believes that risk of material uncertainty has been significantly reduced and the Company shall be able to continue for a foreseeable future. Accordingly, these financial results have been prepared using the going concern basis.
- 3 The Company is evaluating Business Options which will ensure utilization of the unutilised Minimum Alternate Tax Credit of ₹ 343.27 Lakhs and Input Tax Credit of ₹ 133.13 Lakhs as at 30-June-21.
- 4 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 5 The Company's operations were impacted by the Covid-19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and the impact on revenues. Based on current indicators of future economic conditions, the Company expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future remain uncertain and could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 6 The statement include the results for the quarter ended 31-March-21 being the balancing figure between the audited figures in respect of the full financial year ended 31-March-21 and the published unaudited reviewed year to date figures up to nine months ended 31-December-20.
- 7 The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform for current period's presentation.

**For and on behalf of the Board of  
Directors of Sanathnagar Enterprises  
Limited**

*Sanjyot Rangnekar*

**Sanjyot Rangnekar  
(Director)  
DIN : 07128992**

**Place : Mumbai  
Date : 20-July-21**

