

# SANATHNAGAR ENTERPRISES LIMITED

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

January 16, 2024

To,  
**The Listing Department,**  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Scrip Code: **509423**

Dear Sir(s),

**Sub: Outcome of Board Meeting - January 16, 2024**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby informed that the Board of Directors of Sanathnagar Enterprises Limited ('the Company') at its meeting held today i.e., January 16, 2024 considered and approved the following:

1. Un-audited financial results for the quarter and nine months ended December 31, 2023 along with the Limited Review Report duly issued by the Statutory Auditors of the Company.

The copy of the Un-audited Financial Results of the Company along with the Limited Review Report of the Auditors are enclosed herewith as **Annexure I**.

2. Appointment of Mr. Rameshchandra Chechani (DIN: 05179363) as an Additional Director (Non-executive, Non-independent) of the Company with effect from January 16, 2024 on recommendation of Nomination & Remuneration Committee, subject to the approval of members at the ensuing Annual General Meeting. Further, Mr. Ramesh is not debarred from holding office as Non-Executive Director of the Company by virtue of any SEBI order or any other such Authority.

The detailed disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II**.

The meeting of Board of Directors of the Company commenced at 4.10 p.m. (IST) and concluded at 4.25 p.m. (IST).

The intimation along with the aforesaid Financial Results and Limited Review Report will also be made available on the Company's website at [www.sanathnagar.in](http://www.sanathnagar.in).

We request you to take the above on record.

**Yours faithfully,**  
**For Sanathnagar Enterprises Limited**

**Shashank Nagar**  
**Company Secretary**  
**Membership No.: A50668**

**Independent Auditor's Review Report on unaudited financial results for the quarter and year to date of Sanathnagar Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of unaudited financial results of Sanathnagar Enterprises Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. A review of interim financial information 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.



**MSKA & Associates**  
Chartered Accountants

HO  
602, Floor 6, Raheja Titanium  
Western Express Highway, Geetanjali  
Railway Colony, Ram Nagar, Goregaon (E)  
Mumbai 400063, INDIA  
Tel: +91 22 6238 0519

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W



**Mayank Vijay Jain**  
Partner

Membership No : 512495

UDIN: 24512495 BKFP5J9474



Place: Mumbai

Date: January 16, 2024

**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)							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DECEMBER-23							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
I	<b>Income</b>						
	Revenue from operations	150.94	-	-	150.94	-	-
	Other income	26.65	3.91	-	37.13	29.18	133.93
	<b>Total Income</b>	<b>177.59</b>	<b>3.91</b>	<b>-</b>	<b>188.07</b>	<b>29.18</b>	<b>133.93</b>
II	<b>Expenses</b>						
	a) Cost of projects	33.26	-	-	33.26	-	-
	b) Employee benefits expense	0.68	1.70	1.36	3.93	6.18	7.58
	c) Depreciation expense	0.09	0.09	0.16	0.27	0.36	0.48
	d) Other expenses	11.02	5.07	143.73	19.18	152.47	156.44
	<b>Total expenses</b>	<b>45.05</b>	<b>6.86</b>	<b>145.25</b>	<b>56.64</b>	<b>159.01</b>	<b>164.50</b>
III	<b>Profit / (Loss) before tax (I - II)</b>	<b>132.54</b>	<b>(2.95)</b>	<b>(145.25)</b>	<b>131.43</b>	<b>(129.83)</b>	<b>(30.57)</b>
IV	<b>Tax Expense</b>						
	a) Current tax	(21.94)	-	2.41	(21.94)	-	-
	b) Deferred tax	-	-	-	-	-	-
V	<b>Profit/ (Loss) for the period / Year (III-IV)</b>	<b>110.60</b>	<b>(2.95)</b>	<b>(142.84)</b>	<b>109.49</b>	<b>(129.83)</b>	<b>(30.57)</b>
VI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
VII	<b>Total Comprehensive Income (V+VI)</b>	<b>110.60</b>	<b>(2.95)</b>	<b>(142.84)</b>	<b>109.49</b>	<b>(129.83)</b>	<b>(30.57)</b>
VIII	Paid-up equity share capital (Face value of ₹ 10 each)	315.00	315.00	315.00	315.00	315.00	315.00
IX	Other equity						(1,516.12)
X	<b>Earnings / (Loss) per share (face value of ₹ 10 each)</b>						
	Basic and Diluted (not annualized except year end EPS)	3.51	(0.09)	(4.53)	3.48	(4.12)	(0.97)



**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

**NOTES TO THE UNAUDITED FINANCIAL RESULTS**

- 1 The unaudited financial results of Sanathnagar Enterprises Limited ("the Company") for the quarter and nine month ended 31-December-23 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16-January-24. The financial results for the quarter and nine month ended 31-December-23 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 3 The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

Place : Mumbai  
Date : 16-January-2024



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

  
Sanjyot Rangnekar  
(Chairperson)  
DIN : 07128992



# SANATHNAGAR ENTERPRISES LIMITED

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

## Annexure II

**Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Mr. Rameshchandra Chechani
1.	Reason for change viz. appointment, <del>resignation,</del> removal, <del>death or otherwise</del>	Appointment
2.	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	With effect from January 16, 2024,  Appointed as Additional Director of the Company in the category of non-executive non-independent, liable to retire by rotation.
3.	Brief profile (in case of appointment)	Mr. Rameshchandra Chechani is a Qualified CA with over 30 years of proven success in managing overall Accounts & Finance function with Systems & Controls, Statutory Compliances and other allied functions.  He is a very resourceful at commercial affairs with sound knowledge of corporate laws, Direct and Indirect Tax Laws, Transfer Pricing & Sales Tax Laws. He is an Expert in various management processes for employee motivation, achieving targets and meeting deadlines. He is a thorough professional with excellent communication, analytical, team building and planning skills.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable