

# SANATHNAGAR ENTERPRISES LIMITED

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April 15, 2022

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

Scrip Code: 509423

Dear Sirs,

**Sub: Newspaper Advertisement- Results for the quarter and year ended March 31, 2022**

Pursuant to Regulations 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose copies of newspaper advertisement of the unaudited financial results for the quarter and year ended March 31, 2022 as published in the following newspapers:

1. Financial Express
2. Mumbai Lakshadweep

You are requested to inform your members accordingly.

Thanking you,

Yours Faithfully,

**For Sanathnagar Enterprises Limited**



**Hitesh Marthak**  
Company Secretary  
ACS:- A18203



Encl: A/a



ACROSS 43 DEALS

# PE secondary sales rise to ₹60,302 cr in FY22

RAJESH KURUP  
Mumbai, April 14

**SECONDARY SALES** BY private equity (PE) firms touched a whopping ₹60,302 crore across 43 deals in the financial year 2022 as early-stage investors exited with big gains.

This was also buoyant on the availability of dry powder (cash reserves), digitalisation gaining ground and the start-up ecosystem moving towards a consolidation phase.

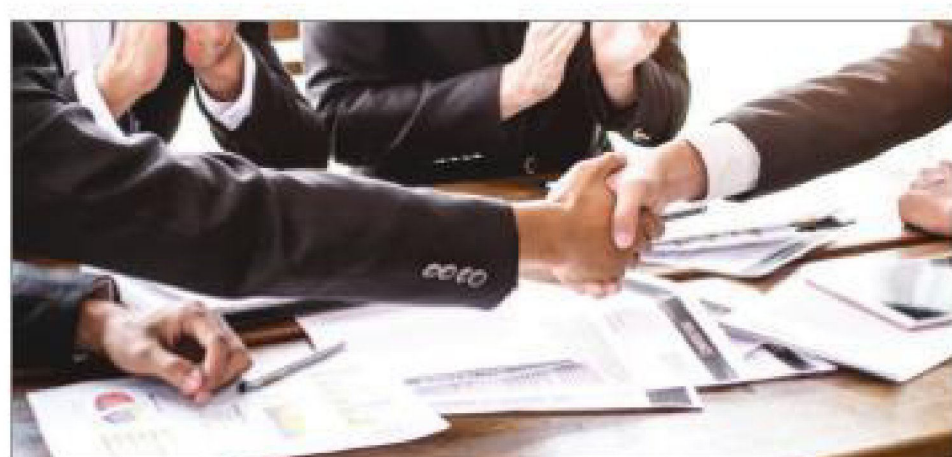
The PE secondary sales (where a PE firm sells its stake to another PE firm) in FY22 were the highest in the past three years, and the rising trend is likely to continue in this fiscal too. In FY21, the PE secondary sales were at ₹15,509 crore across 29 deals and that in the previous year (FY20) was at ₹8,060 crore across 21 deals.

"The PE investors have increasingly focused on control opportunities and the outlook was evident in the increasing buyout deals in FY22. High-level of dry powder along with returns made on such exits have set the stage for sizeable deals across the space," Atul Mehra, joint managing director and co-head of Investment Banking at JM Financial said.

"Given the moderation of valuations in the tech and digital space, which contributed 75% of the value and 40% of the secondary deal volumes in FY22, we continue to remain excited about this sector. The pipeline for large prospective buyout opportunities in FY23 continues to remain robust," Mehra added.

Baring Private Equity Asia selling its stake in Hexaware Technologies to US-based PE firm Carlyle Group for ₹21,375 crore topped the charts in FY22, while global PE major Blackstone transferring its stake in Mphasis to its two new funds came in second. Blackstone transferred the stake worth ₹15,217 crore from an existing fund, according to data sourced from JM Financial.

Swiss PE firm Partners Group acquired a stake on behalf of its client in Bengaluru-based broadband service provider Atria Convergence Technologies for ₹6,809 crore, Apax Partners bought a



TOP 5 EXITS IN FY22

Company	Sale amt (₹ crore)	Seller	Buyer
Hexaware	21,375	Baring Pvt Equity Asia	Carlyle
Mphasis	15,217	Blackstone Capital Partners VIII, Blackstone Capital Partners Asia and BCP Topco IX	Blackstone Capital Partners VIII, Blackstone Capital Partners Asia and BCP Topco IX
Atria Convergence Technologies	6,809	Argan (True North, CPPIB, GIC, others), TA Associates	Partners Group
Infogain	2,792	ChrysCapital	Apax Partners
Azure Power	1,627	IFC	OMERS

Source: JM Financial

stake in Infogain from ChrysCapital for ₹2,792 crore and Canadian public pension fund Omers acquired a stake in Azure Power Global from International Finance Corporation for ₹1,627 crore was among the other large deals.

"PE deals witnessed growth in FY22 with more and more companies accelerating digital transformation and adopting disruptive business models. As the start-up ecosystem is in the phase of consolidation and PE investors are looking for more control transactions, PE deals will continue to gain momentum and the PE investment outlook will continue to remain bullish in FY23," Mahesh Singh, founder and managing director at investment banking firm Singhi Advisors said.

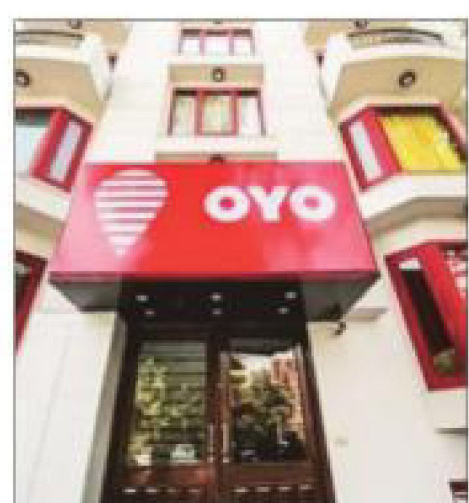
"The IPO market is likely to witness a minor slowdown with a large number of IPOs lined up. This sets things up for the PE funds to either tap into pre-IPOs or substitutes IPOs with PE funds. The government should maintain a positive investment climate to boost deal-making activities," he added.

In FY22, Indian companies raised more than ₹1.11 trillion through 52 mainboard initial public offerings (IPOs), which was the highest ever. The largest IPO in FY22 was from One97 Communications (₹18,300 crore), followed by Zomato (₹9,375 crore), Star Health (₹6,019 crore) and Policybazaar (₹5,710 crore) among others.

Secondary transactions generally occur during the pre-IPO fundraising, such as from anchor investors. Out of the 52 IPOs, 22 had prior PE and VC investments, which were sold through the IPO.

"The financial year 2022 has been exceptional for PE exits with the opening up of various avenues including IPOs and increasing secondary sales. Significant growth in secondary sales to PE indicates the growing maturity of the Indian PE and venture capital industry where the sector has evolved with a dedicated set of investors focussing on investments in specific stages of growth of companies," Samir Sheth, partner & head (Deal Advisory Services) at BDO India said.

## OYO: Bookings for extended weekend highest in 2022 so far



PRESS TRUST OF INDIA  
New Delhi, April 14

**TRAVEL AND HOSPITALITY** technology platform OYO on Thursday said it received over 3.1 lakh bookings for the last festive weekend from April 8-10, making it the highest so far in 2022 with travel optimism reaching its peak in the country.

The bookings for the weekend that coincided with Navratri and Ashtami were much higher than the weekend bookings for peak travel days such as Republic Day, Holi, and Valentine's Day, OYO said in a statement.

"Travel optimism is at an all-time high across the country. As restrictions are eased and air travel bans lifted, travellers are looking forward to celebrating festivals with their loved ones, heading out on summer vacations and making the most of their long weekends," said Shreerang Godbole, OYO senior vice president — product & chief service officer.

He further said, "Over 3 lakh travellers opted to stay at OYOs across India and we are expecting the upcoming Good Friday/Baisakhi long weekend to be the highest ever since the pandemic in 2020."

OYO said its booking data from April 8-10, 2022 revealed that leisure destinations like Srinagar, Manali, Shirdi, Prayagraj, Chandigarh, Gwalior, and Ludhiana saw the highest growth. Additionally, over 2 lakh OYO hotels witnessed 100% occupancy.

Stating that the surge during the festive weekend is a testament to the travel boom that is ahead in 2022, Godbole said, "Overall, this summer is set to be the season of pre-pandemic travel recovery."

# Reliance studying possible bid for drugstore unit of Walgreens Boots

AARON KIRCHFELD,  
DINESH NAIR & RUTH DAVID  
April 14

**BILLIONAIRE MUKESH AMBANI'S** Reliance Industries is weighing a possible bid for Walgreens Boots Alliance's international drugstore unit, according to people familiar with the matter.

Reliance is in the early stages of exploring the feasibility of an offer for the Boots chain, the people said, asking not to be identified discussing confidential information.

Ambani is in the midst of pivoting his traditionally refining-focused conglomerate toward businesses that will better help him tap India's billion-plus consumers. He's also been chasing deals in Europe, includ-

ing in the telecoms sector. Boots could be valued at as much as 7 billion pounds (\$9.1 billion) in a sale, Bloomberg News reported previously.

Deliberations are ongoing and there's no certainty Reliance will decide to pursue an approach for Boots, according to the people. A representative for Walgreens declined to comment, while a spokesperson for Reliance didn't immediately provide comment.

Shares of Walgreens, which also owns Duane Reade and Mexico's Benavides, closed up 0.8% on Wednesday, valuing

the Deerfield, Illinois-based business at almost \$39 billion.

Walgreens kicked off the sale of Boots earlier this year. It's drawn interest from private equity firms including Apollo Global Management and TDR Capital. It attracted Bain Capital and CVC Capital Partners, who joined forces and were considered early favourites before abandoning their pursuit. The bidders that remain keen on Boots could also consider teaming up, one of the people said.

Walgreens is weighing a potential initial public offering of Boots, which runs a chain of roughly 2,200 stores in the UK that includes brands such as No7 Beauty Company, if buyout interest is muted, Bloomberg News reported previously.

Some of the private equity bids have been well below Walgreens's desired price, increasing the chances of a paused sales process or listing, according to the people. The US-based company is expected to make a decision in the coming weeks and may opt to keep a minority stake in Boots in any transaction, they said. Boots also has smaller operations in Ireland, Norway, the Netherlands and Thailand, as well as an optician business and a suite of private-label beauty and personal-care brands that could be included in a sale.

—BLOOMBERG

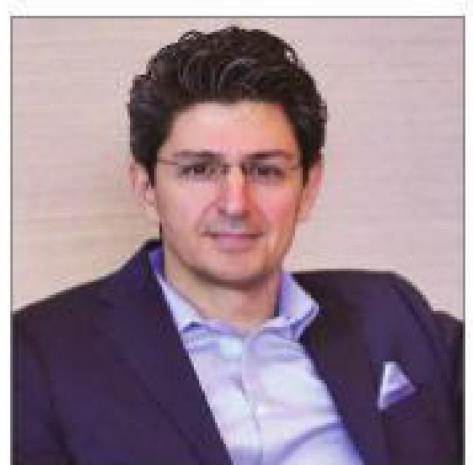
# Rustomjee to set up \$50-75 m real estate development platform

FE BUREAU  
Mumbai, April 14

**MUMBAI-BASED RUSTOMJEE** Group on Thursday announced the launch of a real estate fund called Mt K Kapital of \$50-\$75 million. It will be a development fund platform focused on projects in Mumbai Metropolitan Region in the residential and mixed-use development segments.

In future, the fund will also invest in completed mixed-use commercial assets across various cities. The company said that the Securities and Exchange Board of India (Sebi) filings for the CAT II AIF license have already been made.

Boman Irani, chairman and managing director, of Rustomjee Group, said, "We are glad to create Mt. K Kapital platform and through this,



Boman Irani, chairman and managing director, Rustomjee Group

we aim to leverage our development expertise and grow our presence in the MMR while maximising value to the investors of the fund."

The venture will be led by Binitha Dalal and Abdeali Tam-bawala who have over 15 years of experience in real estate and fund management under-

standing of finance and investments in realty. Binitha Dalal, founder, of Mt K Kapital, said, "We believe that now is the right time to set up the real estate development fund platform. We will work towards creating true value for our investors and keep growing the scope of this platform in times to come. We aim to bring in assets with a top line of \$0.5 billion in the first fund."

Rustomjee did not disclose details about the investors or return expectations from the platform.

NATIONAL STANDARD (INDIA) LTD						
CIN : L27109MH1962PLC265959						
Regd. Office: 412, Floor-4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001 Tel: +91 22 61334400 Fax: +91 22 23024550 Website: www.nsil.net.in E-mail: investors.nsil@lodnagroup.com						
EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2022 (₹ in Lakhs)						
Sr. No.	Particulars	For the quarter ended		For the year ended		
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Total Income from Operations	2,126.35	442.32	2,223.05	4,484.97	3,136.81
2	Net Profit/(Loss) for the period before Tax (before Tax, Exceptional and / or Extraordinary items)	1,403.78	374.26	936.69	3,391.50	1,575.04
3	Net Profit/(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1,403.78	374.26	936.69	3,391.50	1,575.04
4	Net Profit/(Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1,026.98	286.45	667.19	2,460.82	1,105.32
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	1,026.98	286.45	667.19	2,460.82	1,105.32
6	Equity share capital (Face Value of ₹ 10 each)	2000.00	2000.00	2000.00	2000.00	2000.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				21,615.10	19,154.28
8	Earnings Per Share (Face Value of ₹ 10 each) (not annualised) Basic and Diluted	5.13	1.43	3.34	12.30	5.53

NOTE  
1 The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE Limited i.e. www.bseindia.com and of the Company i.e. www.nsil.net.in

For and on behalf of the Board For National Standard (India) Limited Sd/-  
Smita Ghag Director DIN-02447362

Place : Mumbai Date : April 14, 2022

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 61334400 Fax: +91 22 23024420 Website: www.sanathnagar.in E-mail: investors.SEL@lodnagroup.com						
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MAR-22 (₹ in Lakhs)						
Sr. No.	Particulars	For the quarter ended		For the year ended		
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Total Income from Operations	-	0.50	80.43	0.72	80.95
2	Net Profit/(Loss) for the period before Tax (before Tax, Exceptional and / or Extraordinary items)	(16.14)	(11.57)	32.75	(36.18)	18.94
3	Net Profit/(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	(16.14)	(11.57)	32.75	(36.18)	18.94
4	Net Profit/(Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	(16.14)	(11.57)	31.82	(36.18)	18.01
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(16.14)	(11.57)	31.82	(36.18)	18.01
6	Equity share capital (Face Value of ₹ 10 each)	315.00	315.00	315.00	315.00	315.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				(1485.55)	(1449.37)
8	Earnings Per Share (Face Value of ₹ 10 each) (not annualised) Basic and Diluted	(0.51)	(0.37)	1.01	(1.15)	0.57

NOTE  
1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE Limited i.e. www.bseindia.com and of the Company i.e. www.sanathnagar.in

For and on behalf of the Board For Sanathnagar Enterprises Limited Sd/-  
Sanjayot Rangnekar (Director) DIN : 07128992

Place : Mumbai Date : 14-Apr-22



