

# SANATHNAGAR ENTERPRISES LIMITED

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

January 16, 2020

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 and nine months ended December 31, 2019 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 and nine months ended December 31, 2019, along with the Limited review report duly submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 1.45 p.m. and concluded at 2:15 p.m.

You are requested to inform your members accordingly.

Thanking you,

Yours faithfully,  
Sanathnagar Enterprises Limited

  
Hitesh Marthak  
Company Secretary  
Membership No. A18203



Encl: As above

**Independent Auditor's Review Report on Unaudited Quarterly and Year To Date Financial Results of Sanathnagar Enterprises Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 December 31, 2019 and the year to-date results for the period April 01, 2019 to December 31, 2019 ('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



# MSKA

## & Associates

Chartered Accountants

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.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



**Bhavik L. Shah**

Partner

Membership No.: 122071

UDIN: 20122071AAAAAE9670



Place: Mumbai

Date: January 16, 2020

## 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 AND NINE MONTHS ENDED 31-DECEMBER-19

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-December-19 (Unaudited)	30-September-19 (Unaudited)	31-December-18 (Unaudited)	31-December-19 (Unaudited)	31-December-18 (Unaudited)	31-March-19 (Audited)
	<b>Income</b>						
I	Revenue from operations	2.78	-	0.73	67.78	66.45	68.10
II	Other income	-	1.04	4.55	1.08	5.28	19.06
III	<b>Total Income (I + II)</b>	<b>2.78</b>	<b>1.04</b>	<b>5.28</b>	<b>68.86</b>	<b>71.73</b>	<b>87.16</b>
IV	<b>Expenses</b>						
	a) Cost of projects	-	-	-	-	-	-
	b) Employee benefits expense	1.58	1.63	2.84	5.67	13.27	15.74
	c) Depreciation and amortisation expense	0.31	0.31	0.44	0.93	1.32	2.37
	d) Finance costs	-	-	-	0.63	1.80	1.80
	e) Other expenses	47.03	15.30	10.87	89.62	138.95	182.87
	<b>Total expenses</b>	<b>48.92</b>	<b>17.24</b>	<b>14.15</b>	<b>96.85</b>	<b>155.34</b>	<b>202.78</b>
V	<b>Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>(46.14)</b>	<b>(16.20)</b>	<b>(8.87)</b>	<b>(27.99)</b>	<b>(83.61)</b>	<b>(115.62)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(46.14)</b>	<b>(16.20)</b>	<b>(8.87)</b>	<b>(27.99)</b>	<b>(83.61)</b>	<b>(115.62)</b>
VIII	<b>Tax Expense</b>						
	a) Current tax	1.55	4.00	-	(1.45)	-	-
	b) Deferred tax	(1.55)	3.00	-	1.45	-	-
IX	<b>Profit/ (Loss) for the year/period (VII+VIII)</b>	<b>(46.14)</b>	<b>(9.20)</b>	<b>(8.87)</b>	<b>(27.99)</b>	<b>(83.61)</b>	<b>(115.62)</b>
X	Other comprehensive income (net of tax)	-	-	-	-	-	-
XI	<b>Total comprehensive Income (after tax) (IX+X)</b>	<b>(46.14)</b>	<b>(9.20)</b>	<b>(8.87)</b>	<b>(27.99)</b>	<b>(83.61)</b>	<b>(115.62)</b>
XII	Paid-up equity share capital (Face value of ₹ 10 each)	315.00	315.00	315.00	315.00	315.00	315.00
XIII	Other equity	-	-	-	-	-	(1,530.95)
XIV	<b>Earnings per share (face value of ₹ 10 each) *</b>						
	Basic and Diluted	(1.46)	(0.29)	(0.28)	(0.89)	(2.65)	(3.67)
	* not annualized						

## NOTES TO THE FINANCIAL RESULTS

- The unaudited financial results of Sanathnagar Enterprises Limited ("the Company") for the quarter and nine months ended 31-December-19 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16-January-20. The Statutory Auditors of the Company have carried out limited review of the Financial Results for the quarter and nine months ended 31-December-19.
- During the nine months ended 31-December-19, the Company has used cash in operations amounting to ₹ 69.41 Lakhs and as at 31-December-19, the Company has negative net worth of ₹ 1,243.94 Lakhs.

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.



**SANATHNAGAR ENTERPRISES LIMITED**

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- 3 The Company is evaluating Business Options which will ensure utilization of the unutilised Minimum Alternate Tax Credit of ₹ 344.71 Lakhs and Input Tax Credit of ₹ 134.98 Lakhs as at 31-December-19.
- 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 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-20**



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

A handwritten signature in blue ink, appearing to read "Mayank Jain".

**Mayank Jain  
Director  
DIN : 08478113**