

Notice

Notice is hereby given that the Sixty-Eighth Annual General Meeting (AGM) of the Members of Sanathnagar Enterprises Limited (CIN: L99999MH1947PLC252768) will be held on Wednesday, 30th September, 2015 at 04.00 P.M. at Lodha Supremus, Ground Floor, Dr. E. Moses Road, Worli Naka, Worli, Mumbai - 400018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Babusingh Rajguru (DIN: 02696937), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. **Ratifying the Appointment and fixing of remuneration of Statutory Auditors**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s), amendment(s) thereto or re-enactment thereof, for the time being in force), the appointment of M/s. Shanker and Kapani, Chartered Accountants, Mumbai, registered with the Institute of Chartered Accountants of India vide Firm Registration No. 117761W, as Auditors of the Company for a term of 5 years i.e. till the conclusion of the 72nd Annual General Meeting (AGM) of the Company, which was subject to ratification by the members of the Company at every AGM, be and is hereby ratified to hold the office from the conclusion of the 68th AGM till the conclusion of the 69th AGM of the Company to be held in the year 2016, on such remuneration as shall be decided by the Board of Directors or any Committee thereof."

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") and the relevant rules made thereunder (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) read with Schedule V of the Act, the consent of the members be and is hereby accorded for re-appointment of Mr. Deepak Chitnis as the Manager of the Company for a period of 5 years with effect from 22nd July, 2015 till 21st July, 2020 on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) to alter and vary the terms and conditions of the said re-appointment as it may deem fit.

RESOLVED FURTHER THAT all actions taken by the Board of Directors (including any Committee thereof) and all matters related thereto are specifically approved.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and Mr. Sharatkumar Shetty, Company Secretary, be and are hereby severally authorised to complete all the formalities, file necessary forms and to do all such acts, deeds and things as may be necessary in this regard and necessary entries be made in the statutory registers to that effect."

Date : August 28, 2015

Place : Mumbai

Registered Office:

412, Floor-4, 17G, Vardhaman Chamber,
Cawasji Patel Road, Horniman Circle,
Fort, Mumbai-400001

Telephone No.: +9122-23024400

Fax No.: +9122-23024550

Website: www.sanathnagar.in

CIN No.: L99999MH1947PLC252768

E-mail: investors.sel@lodhagroup.com

**By Order of the Board
For Sanathnagar Enterprises Limited**

**Sharatkumar Shetty
Company Secretary
ACS: 31888**

Notes:

- 1) A Member entitled to attend and vote at the Annual General Meeting (“**the Meeting**”) is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this notice of the Meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 2) A person can act as proxy on behalf of members upto and not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 3) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 4) Every member entitled to vote at the Meeting of the Company can inspect the proxies lodged at the Company at any time during the normal business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.
- 5) Members/Proxies attending the Meeting are requested to bring the Attednance Slip attached to the Notice duly filled in, signed and handover the same at the Venue of the Meeting. Request to carry the copy of the Annual Report to the Meeting.
- 6) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 7) Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company’s Registrar and Share Transfer agent, CIL Securities Ltd., 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001, Tel No: 91 - 040 - 23203155, Email Id: rta@cilsecurities.in enclosing their original share certificate to enable them to consolidate the holdings into one folio.
- 8) The Register of Members and Share Transfer Books of the Company would remain closed from Friday, 25th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.
- 9) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- 10) The relevant details of Director and Manager seeking re-appointment are annexed to the notice of the Meeting.
- 11) Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days, excluding Saturday, Sunday and Public Holidays between 11.00 A.M. and 1.00 P.M. upto the date of the Meeting. The aforesaid documents will also be available for inspection at the Meeting. The same is available on the website of the company i.e. www.sanathnagar.in
- 12) In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, a Company may give notice through electronic mode addressing to the person entitled to receive such e-mail as per the records of the Company or as provided by the depository, provided that the Company shall provide an advance opportunity atleast once in a financial year, to the members to register their e-mail address and changes therein and such request may be made by only those members who have not got their e-mail id recorded or to update a fresh e-mail id and not from the members whose e-mail ids are already registered. In view of the above, the Company hereby request members who have not updated their e-mail ids to update the same with their respective Depository Participant(s) or the CIL Securities Limited, Registrar and Share Transfer Agent (RTA) of the Company. Further, Members holding shares in electronic mode also requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

- 13) Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent in the permitted mode to all the members of the Company whose address are registered with the Company or with the Depository Participant(s) or with CIL Securities Limited, the Registrar and Share Transfer Agent of the Company.
- 14) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrar and Share Transfer Agent, CIL Securities Limited (RTA) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes either to the Company or to RTA of the Company.
- 15) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to CIL Securities Limited, Registrar and Share Transfer Agent of the Company.
- 16) Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
- 17) Members holding shares of the Company as on Thursday, 24th September, 2015, shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

E-VOTING

- 1) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members a facility to exercise their right to vote on business proposed to be transacted at the Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM, ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- 2) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- 3) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 4) The remote e-voting period commences on Sunday, 27th September, 2015 (9:00 am) and ends on Tuesday, 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 24th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or vote again.
- 5) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 6) The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date i.e. Thursday, 24th September, 2015.
- 7) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. Thursday, 24th September, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- 8) A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot process to be done at the AGM. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the Ballot form shall be treated as invalid.

- 9) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, 24th September, 2015 only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- 10) The Company has appointed Ms. Nehal Doshi, Practising Company Secretary, as scrutinizer (the 'Scrutinizer') for scrutinizing the Remote E-voting process as well as voting at the AGM in a fair and transparent manner.
- 11) The Chairman shall, at the Annual General Meeting, at the end of discussion on the business matters on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 12) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report on the total votes cast in favour or against, if any, to the Chairman/ Director or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- 13) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sanathnagar.in and on the website of the CDSL immediately after the declaration of result by the Chairman/ Director or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange (BSE Limited) and shall also be displayed on the notice board of the Company.
- 14) This notice has been updated with the instructions for voting through electronic means as per the Amended Companies (Management and Administration) Rules, 2015.

THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE AS UNDER:

- 15) The voting period begins on Sunday, 27th September, 2015 (9:00 am) and ends on Tuesday, 29th September, 2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 24th September, 2015 may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.
 - a. Shareholders who have already voted prior to the AGM date would not be entitled to vote at the meeting venue.
 - b. The shareholders should log on to the e-voting website www.evotingindia.com
 - c. Click on Shareholders.
 - d. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - e. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - f. Next enter the Image Verification as displayed and Click on Login.
 - g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - h. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

- i. After entering these details appropriately, click on “SUBMIT” tab.
- j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- l. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- m. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- q. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE BUSINESSES MENTIONED IN THE NOTICE OF THE SIXTY EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY

ITEM NO.2

The Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain disclosures with respect to appointment of Mr. Babusingh Rajguru as the Director of the Company who is liable to retire by rotation at this Annual General Meeting, which is mentioned below:

Name	Mr. Babusingh Rajguru
Director Identification Number	02696937
Age	57 years
Qualifications	B.Sc
Experience	Mr. Babusingh Rajguru has more than 25 years of experience in the real estate industry.
Terms & Conditions of appointment	As per the provisions of the Companies Act, 2013
Remuneration last drawn & Sought to be paid	Nil
Date of Appointment on the Board	21 st January, 2013
Directorships held in other companies as on 31 March, 2015	1. Lodha Facilities Management Limited 2. Shreeniwas Cotton Mills Limited
Memberships / Chairmanship of Committees across companies excluding this company as on 31 March, 2015	Nil
Shareholding in the Company (Equity)	Nil
Relationship with other Directors/ Manager/Key Managerial Personnel	None
Number of Board meetings attended during the year	12

The Company has received the necessary consent and disclosures from Mr. Babusingh Rajguru in terms of provisions of the Companies Act, 2013.

The Board recommends the Ordinary Resolution as set out at Item No. 2 of the Notice for your approval.

None of the Directors, Key Managerial Personnel and their respective relatives except Mr. Babusingh Rajguru, are in any way, concerned or interested, financially or otherwise as set out at Item No. 2 of the accompanying Notice.

ITEM NO.4

Mr. Deepak Chitnis was appointed as Manager of the Company with effect from 22nd July, 2010 for period of 5 years and the same was approved by the shareholders at the Annual General Meeting held on 12th November, 2010.

Mr. Deepak Chitnis aged 42 joined the Company as a Manager in 2010. Mr. Deepak Chitnis has been associated with organizations like Ratan J. Batliboi Architects - Design Consultancy & Oberoi Constructions Pvt. Ltd. a Real Estate firm. He has total 18 years of diverse experience in the field of Design across industries including the real estate industry. He holds a B. Arch. from Sir J. J. College of Architecture.

In view of the past experiences, it is now proposed to re-appoint Mr. Deepak Chitnis as Manager of the Company for the further period of 5 years commencing from 22nd July, 2015 to 21st July, 2020. The Board of Directors at its meeting held on 22nd July,

2015 based on the recommendations of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Deepak Chitnis as Manager of the Company.

This re-appointment as Manager is subject to the approval of the Members at the AGM of the Company and any other regulatory approvals, if applicable.

As required under Section 196(4) of the Companies Act, 2013, the terms and conditions of the re-appointment entered with Mr. Deepak Chitnis are as under:

1. Tenure of Appointment:

For a period of 5 years with effect from 22nd July, 2015 till 21st July, 2020.

2. Nature of Duties:

He shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in the best interest of the Company.

3. Remuneration:

He shall not receive any remuneration from the Company during the currency of his tenure as a Manager.

4. Other terms of Appointment:

He shall not become interested or otherwise concerned, directly or through his spouse and / or children, in any of the businesses of the Company.

The terms and conditions of the appointment of the Manager may be altered and varied from time to time by the Board as it may, in its discretion deem fit, in such manner as may be agreed to between the Board and the Manager, subject to such approvals as may be required.

The Company shall be entitled to terminate employment of the Manager, at any time by giving two months prior notice in writing in that regard without assigning any reason, save and except as may be mutually agreed between the Manager and the Company.

The Manager shall be entitled to terminate his employment at any time by giving to the Company two months prior notice in writing in that regard without assigning any reason.

Upon the termination by whatever means of the Manager employment, he shall not, without the consent of the Company, at any time thereafter represent himself as connected with the Company or any of the subsidiaries or associated companies.

During the period of employment of Manager with the Company or at any time thereafter, except in the course of performance of his duties, he shall not use, divulge or disclose any information to any person, association, agency or Company, any of the information/secrets concerning the affairs of and / or the business of the Company, which he may have acquired incidental to or in the course of his employment in the Company.

Further, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to re-appointment of Manager, which are mentioned below:

Name	Mr. Deepak Chitnis
Age	42 years
Qualifications	B. Architecture
Experience	18 years
Terms & Conditions of appointment	As mentioned above
Remuneration last drawn & Sought to be paid	Nil
Date of Appointment on the Board	Not Applicable
Directorships held in other companies as on 31st March, 2015	1. Arihant Premises Private Limited 2. National Standard (India) Limited
Memberships / Chairmanship of Committees across companies excluding this company as on 31 March, 2015	Nil
Shareholding in the Company (Equity)	Nil
Relationship with other Directors/ Manager/Key Managerial Personnel	None
Number of Board meetings attended during the year	2

The Company has received the necessary consent and disclosures from Mr. Deepak Chitnis in terms of provisions of the Companies Act, 2013.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for your approval.

None of the Directors, Key Managerial Personnel and their respective relatives except Mr. Deepak Chitnis, are in any way, concerned or interested, financially or otherwise as set out at Item No. 4 of the accompanying Notice.

Date : August 28, 2015

Place : Mumbai

**By Order of the Board
For Sanathnagar Enterprises Limited**

Registered Office:

412, Floor-4, 17G, Vardhaman Chamber,
Cawasji Patel Road, Horniman Circle,
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**Sharatkumar Shetty
Company Secretary
ACS: 31888**