

SANATHNAGAR ENTERPRISES LTD.

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

6th November, 2017

**BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Kala Ghoda, Fort,
Mumbai, 400001**

Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the quarter and half-year ended
September, 2017 alongwith 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 half-year ended September 30, 2017, along with limited review report duly submitted by the Statutory Auditors of the Company.

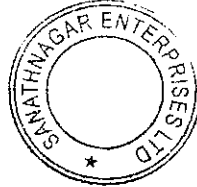
The above financial results were also approved by the Board of Directors at the meeting held today, which commenced at 3.30 p.m. and concluded at 5.30 p.m.

You are requested to take note of the above.

Yours faithfully
Sanathnagar Enterprises Limited



**Purnima Pavle
Director
DIN: 06705133**



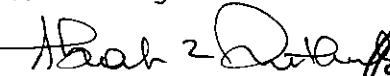
Encl: As above.

Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to 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 September 30, 2017 and the year to-date results for the period April 1, 2017 to September 30, 2017 ('the Statement'), 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('Listing Regulations'). This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
(Formerly known as 'MZSK & Associates')
Chartered Accountants
ICAI Firm Registration No.105047W


Abuali Darukhanawala
Partner
Membership No.: 108053
Place: Mumbai
Date:



6 NOV 2017

SANATHNAGAR ENTERPRISES LIMITED

CIN : L27109MH1962PLC265959

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

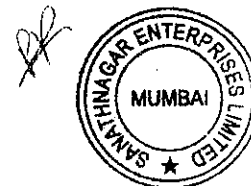
Tel.: 91.22.23024400 Fax: +91.22.23024550

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

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2017

(₹ in Lakhs)

| Sr. No. | Particulars | As at 30-Sep-17 Unaudited | As at 31-Mar-17 Audited |
|----------------|--|---------------------------|-------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| a) | Property, Plant and Equipment | 9.18 | 10.48 |
| b) | Deferred Tax Assets (net) | - | 24.97 |
| | | 9.18 | 35.45 |
| 2 | Current Assets | | |
| a) | Inventories | 119.97 | 605.15 |
| b) | Financial Assets | | |
| i) | Investments | 266.26 | 225.29 |
| ii) | Trade Receivables | 1,264.01 | 2,992.01 |
| iii) | Cash and Cash Equivalents | 137.59 | 146.22 |
| c) | Current Tax Assets (Net) | 418.44 | 339.87 |
| d) | Other Current Assets | 162.89 | 133.46 |
| | | 2,369.16 | 4,442.00 |
| | Total Assets (1 + 2) | 2,378.34 | 4,477.45 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| a) | Equity Share capital | 315.00 | 315.00 |
| b) | Other Equity | (1,455.71) | (1,243.28) |
| | | (1,140.71) | (928.28) |
| 2 | Non-current liabilities | | |
| a) | Financial Liabilities | | |
| Trade Payables | | 128.42 | 221.93 |
| Provisions | | 1.84 | 1.34 |
| | | 130.26 | 223.27 |
| 3 | Current liabilities | | |
| a) | Financial Liabilities | | |
| i) | Borrowings | 2,442.96 | 3,305.38 |
| ii) | Trade Payables | 318.69 | 419.68 |
| iii) | Other Financial Liabilities | 15.04 | 1,015.94 |
| b) | Provisions | 0.54 | 0.83 |
| c) | Other Current Liabilities | 611.56 | 440.63 |
| | | 3,388.79 | 5,182.46 |
| | Total Equity and Liabilities(1 + 2 + 3) | 2,378.34 | 4,477.45 |



SANATHNAGAR ENTERPRISES LIMITED

CIN : L99999MH1947PLC252768

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Tel.: 91.22.23024400 Fax: +91.22.23024550

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

(₹ in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2017

| Sr. No. | Particulars | For the quarter ended | | | For the half year ended | | For the year ended |
|---------|--|------------------------|------------------------|------------------------|-------------------------|------------------------|----------------------|
| | | 30-Sep-17 Unaudited | 30-Jun-17 Unaudited | 30-Sep-16 Unaudited | 30-Sep-17 Unaudited | 30-Sep-16 Unaudited | 31-Mar-17 Audited |
| I | Income | | | | | | |
| | Revenue from Operations | (102.22) | 493.16 | 1,440.10 | 390.94 | 3,296.43 | 10,430.97 |
| II | Other Income | 6.55 | 11.76 | 0.34 | 18.31 | 1.42 | 183.62 |
| III | Total Income (I + II) | (95.67) | 504.92 | 1,440.44 | 409.25 | 3,297.85 | 10,614.59 |
| IV | Expenses | | | | | | |
| | a) Cost of Projects | 3.42 | 487.94 | 942.47 | 491.36 | 3,103.97 | 8,628.63 |
| | b) Employee Benefits Expense | 4.71 | 6.85 | 18.49 | 11.56 | 65.44 | 99.39 |
| | c) Depreciation and Amortisation Expense | 0.60 | 0.71 | 0.79 | 1.31 | 7.73 | 9.36 |
| | d) Finance Costs | 0.01 | 1.65 | 232.17 | 1.66 | 531.61 | 950.75 |
| | e) Other Expenses | 33.14 | 57.83 | 42.84 | 90.97 | 88.44 | 243.17 |
| | Total Expenses | 41.88 | 554.98 | 1,236.76 | 596.86 | 3,797.19 | 9,931.30 |
| V | Profit before exceptional items and tax (III - IV) | (137.55) | (50.06) | 203.68 | (187.61) | (499.34) | 683.29 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | | | | | | |
| VIII | Tax Expense | | | | | | |
| | a) Current Tax | - | - | 10.30 | - | (10.00) | (550.72) |
| | b) Deferred Tax | (24.96) | - | (70.19) | (24.96) | 181.00 | 301.35 |
| IX | Profit / (Loss) for the period from continuing operations (VII -VIII) | (162.51) | (50.06) | 143.79 | (212.57) | (328.34) | 433.92 |
| X | Net Profit/(Loss) for the period | (162.51) | (50.06) | 143.79 | (212.57) | (328.34) | 433.92 |
| XI | Other Comprehensive Income (Net of Tax) | (0.23) | 0.36 | 1.06 | 0.13 | 0.31 | 0.94 |
| XII | Total Comprehensive Income (After Tax) (X+ XI) | (162.74) | (49.70) | 144.85 | (212.44) | (328.03) | 434.86 |
| XIII | Paid-up equity share capital (Face Value of ₹ 10 each) | 315.00 | 315.00 | 315.00 | 315.00 | 315.00 | 315.00 |
| XIV | Other Equity | | | | | | (1,243.28) |
| XV | Earnings Per Share (Face Value of ₹ 10 each)* | | | | | | |
| | Basic and Diluted | (5.16) | (1.59) | 4.60 | (6.74) | (10.42) | 13.78 |



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* not annualized

NOTES TO THE FINANCIAL RESULTS

- 1 The unaudited financial results ('the Statement') of Sanathnagar Enterprises Limited ('SEL', "the Company") for the quarter and half year ended 30-September-17 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 06-November -17.
- 2 Since the nature of real estate business of the Company is such that, profit/(loss) do not necessarily accrue over the period, the results of the quarter may not be representative of the profit/(loss) for the period.
- 3 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 4 The Company is in the process of complying with the requirement of Rule 19(2)(b) of Securities Contracts (Regulation) (Amendment) Rules 2010, with regard to achieving public shareholding to the prescribed minimum level of 25% of the total equity shares issued by the Company.
- 5 The previous period's figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to current period's presentation.

Place : Mumbai
Date : 06-November-17

For and on behalf of the Board
For Sanathnagar Enterprises Limited



Purnima Pavle
Director
(DIN : 06705133)

