

SANATHNAGAR ENTERPRISES LIMITED

CIN : L99999MH1947PLC252768

Regd. Office: 412, Floor-4, 17G, Vardhaman Chamber, Cawasji Patel Road, Homiman Circle,
Fort, Mumbai - 400 001 Tel.: 91.22.23024400 Fax: +91.22.23024550
Website: www.sel.net.in E-mail: investors.SEL@lochnagroup.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2018

(₹ in Lakhs)

Particulars	Quarter ended	Period ended	Quarter ended
	30-Jun-18 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-18 (Refer Note 2)
Income from Operations	1.28	1.28	
Net Profit/(Loss) for the year before Tax and Exceptional Items	(64.45)	(64.45)	62.22
Net Profit/(Loss) for the year before Tax (after Exceptional Items)	(64.45)	(64.45)	62.22
Net Profit/(Loss) for the year after Tax (after Exceptional Items)	(64.45)	(64.45)	62.22
Net Profit/(Loss) for the year	(64.45)	(64.45)	62.22
Total Comprehensive Income for the year [(Comprising Profit / (Loss) for the year (after tax) and Other Comprehensive Income (after Tax)]	(64.45)	(64.45)	62.22
Equity share capital	(64.45)	(64.45)	62.22
(Face Value of ₹ 10 each)	315.00	315.00	315.00
Earnings Per Share (Face Value of ₹ 10 each)*			
Basic and Diluted	(2.05)	(2.05)	1.96

NOTES TO THE FINANCIAL RESULTS

1. The unaudited financial results (the Statement) of Sanathnagar Enterprises Limited ("SEL", "the Company") for the quarter ended 30-June-18 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at their meeting held on 07-August-18.
2. The figures for the quarter ended 31-March-18 are the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures up to the third quarter of the respective financial year.
3. 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.
4. The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Hence, disclosure under Ind AS 108 on 'Operating Segment' is not applicable.
5. The existing Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) has been replaced by Ind AS 115 - Revenue from contracts with customers. Ind AS 115 is mandatory for reporting period beginning on or after April 1, 2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on April 1, 2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on the revenue, cost and profit after tax for the quarter ended June 30, 2018.
6. The Minimum Public Shareholding requirement stipulated under a SEBI order dated June 4, 2013 has been complied with pursuant to an Offer for Sale made by the Company's promoter, reducing the promoters' shareholding to the required level. Further, SEBI vide its order dated June 12, 2018, revoked the Directions issued vide order dated June 4, 2013.
7. The previous period's year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current year's presentation.

For and on behalf of the Board
For Sanathnagar Enterprises Limited
Sd/-
Purnima Pavle
Director
(DIN : 06705133)

Place : Mumbai
Date : 07-August-18