

# SANATHNAGAR ENTERPRISES LIMITED

July 12, 2023

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

Scrip: **509423**

Dear Sir(s),

**Sub: Outcome of Board Meeting**

**Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

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In continuation to our letter dated July 6, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter-alia* approved the following;

1. Un-audited financial Results along with the Limited Review Report for the quarter ended June 30, 2023. The copy of the same is enclosed herewith as **Annexure-I**.

The same are being uploaded on the website of the Company at [www.sanathnagar.in](http://www.sanathnagar.in).

2. Appointment of Mr. Govind Jaju (DIN: 07231113) as Non-Executive Additional Director of the Company, subject to the approval of members at the ensuing Annual General Meeting. Further, Mr. Govind Jaju is not debarred from holding office as Non-Executive Director of the Company by virtue of any SEBI order or any other such Authority.
3. Take note of resignation tendered by Mr. Manish Jhunjhunwala (DIN: 01748413) as Non-Executive Director of the Company due to personal reasons with effect from July 12, 2023.
4. Take note of resignation tendered by Mr. Hitesh Marthak (Membership No. A18203), Company Secretary & Compliance Officer due to personal reasons and would cease to be the Company Secretary & Compliance Officer with effect from closure of business hours of July 12, 2023.
5. Appointment of Mr. Shashank Nagar (Membership No. A50668) as Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from July 13, 2023.

The resignation letters received from Mr. Manish Jhunjhunwala and Mr. Hitesh Marthak are enclosed as **Annexure II**.

The detailed disclosure, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/201 dated September 9, 2015, is enclosed as **Annexure III**.

The meeting of Board of Directors commenced at 5.30 p.m. and concluded at 6.05 p.m.

You are requested to inform your members accordingly.

**Yours faithfully,**  
**For Sanathnagar Enterprises Limited**

**Hitesh Marthak**  
**Company Secretary**  
**Membership No.: A18203**  
Encl: As above

**Date: July 12, 2023**

To,  
**Sanathnagar Enterprises Limited**  
412, Floor 4, 17G Vardhaman Chamber,  
Cawasji Patel Road, Horniman Circle, Fort  
Mumbai – 400001, Maharashtra, India

**Sub: Resignation from the Board**

Dear Sir/Ma'am,

Please note that due to my preoccupations, I will not be able to devote time for the business of the Company. Accordingly, I hereby tender my resignation as a director of the Company with immediate effect.

I place on record, my sincere appreciation for the co-operation extended to me by the directors during my tenure as a director.

Thanking you,

Yours Sincerely,

^

*Manesh Saroj*

**Manesh Saroj Jhunjhunwala**  
**DIN: 01748413**

**Address: Lodha Excelus, N. M. Joshi Marg,  
Mahalaxmi, Mumbai - 400011**

Date: July 07, 2023

To,

**Santhnagar Enterprises Limited**

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

**Sub: Resignation as the Company Secretary and Compliance Officer of the Company.**

Dear Sir/Madam,

Please note that due to my preoccupation, I will not be able to devote time for the business of the Company. Accordingly, I hereby tender my resignation as the Company Secretary and Compliance Officer of the Company from closure of business hours of July 12, 2023.

I place on record, my sincere appreciation for the co-operation extended to me by the directors during my tenure.

Thanking you,

Yours Sincerely,

  
Hitesh Marthak

**Company Secretary**

**(Mem. No. A18203)**

**Independent Auditor's Review Report on unaudited quarterly financial results of Sanathnagar Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Sanathnagar Enterprises Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sanathnagar Enterprises Limited ('the Company') for the quarter ended June 30, 2023 ('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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. 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 the Statement is free of material misstatement. 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.

# MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

**Mayank**  
**Vijay Jain**

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by Mayank Vijay  
Jain  
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**Mayank Vijay Jain**  
Partner  
Membership No.:512495  
UDIN: 23512495BGYWDT3638

Place: Mumbai  
Date: July 12, 2023

**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 ENDED 30-JUNE-23 |  |                           |  |                           |                        |
| Sr. No.   | Particulars  | For the quarter ended     |  |                           | For the year ended     |
|   |  | 30-June-23<br>(Unaudited) | 31-Mar-23<br>(Audited)<br>Refer note 3 | 30-June-22<br>(Unaudited) | 31-Mar-23<br>(Audited) |
| I   | <b>Income</b>  |                           |  |                           |                        |
|   | Revenue from operations                                      | -                         | -                                      | -                         | -                      |
|   | Other income   | 6.57                      | 104.75                                 | 29.18                     | 133.93                 |
|   | <b>Total Income</b>  | <b>6.57</b>               | <b>104.75</b>                          | <b>29.18</b>              | <b>133.93</b>          |
| II  | <b>Expenses</b>  |                           |  |                           |                        |
|   | a) Cost of projects  | -                         | -                                      | -                         | -                      |
|   | b) Employee benefits expense                                 | 1.55                      | 1.40                                   | 1.77                      | 7.58                   |
|   | c) Depreciation expense                                      | 0.09                      | 0.12                                   | 0.12                      | 0.48                   |
|   | d) Other expenses  | 3.09                      | 3.97                                   | 4.53                      | 156.44                 |
|   | <b>Total expenses</b>  | <b>4.73</b>               | <b>5.49</b>                            | <b>6.42</b>               | <b>164.50</b>          |
| III   | <b>Profit / (Loss) before tax (I - II)</b>                   | <b>1.84</b>               | <b>99.26</b>                           | <b>22.76</b>              | <b>(30.57)</b>         |
| IV  | <b>Tax Expense</b>   |                           |  |                           |                        |
|   | a) Current tax   | -                         | -                                      | (3.55)                    | -                      |
|   | b) Deferred tax  | -                         | -                                      | -                         | -                      |
| V   | <b>Profit/ (Loss) for the period / Year (III-IV)</b>         | <b>1.84</b>               | <b>99.26</b>                           | <b>19.21</b>              | <b>(30.57)</b>         |
| VI  | Other Comprehensive Income (Net of Tax)                      | -                         | -                                      | -                         | -                      |
| VII   | <b>Total Comprehensive Income (V+VI)</b>                     | <b>1.84</b>               | <b>99.26</b>                           | <b>19.21</b>              | <b>(30.57)</b>         |
| VIII  | Paid-up equity share capital<br>(Face value of ₹ 10 each)    | 315.00                    | 315.00                                 | 315.00                    | 315.00                 |
| IX  | Other equity   |                           |  |                           | (1,516.12)             |
| X   | <b>Earnings / (Loss) per share (face value of ₹ 10 each)</b> |                           |  |                           |                        |
|   | Basic and Diluted<br>(not annualized for the quarter)        | 0.06                      | 3.15                                   | 0.61                      | (0.97)                 |

**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**

**NOTES TO THE UNAUDITED FINANCIAL RESULTS**

- 1 The unaudited financial results of Sanathnagar Enterprises Limited ("the Company") for the quarter ended 30-June-23 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12-July-23 . The financial results for the quarter ended 30-June-23 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 3 The figures for the quarter ended 31-March-23 represents the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures upto the third quarter of the respective financial year.
- 4 The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

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

**Place : Mumbai  
Date : 12-July-2023**

**SANJYOT  
NILESH  
RANGNEKAR**  
**Sanjyot Rangnekar  
(Director)  
DIN : 07128992**

Digitally signed by SANJYOT NILESH RANGNEKAR  
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**Mayank  
Vijay  
Jain** Digitally signed  
by Mayank Vijay  
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# SANATHNAGAR ENTERPRISES LIMITED

## Annexure III

### Disclosure pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Mr. Govind Jaju</b>  | <b>Mr. Manish Jhunjunwala</b>                       |
|----------------|--|---|---|
| 1.             | Reason for change viz. appointment, resignation, removal, death or otherwise         | Appointment as Non-Executive Additional Director of the Company.  | Ceased to be Non-Executive Director of the Company. |
| 2.             | Date of appointment/cessation (as applicable) and term of appointment                | With effect from July 12, 2023  | With effect from July 12, 2023                      |
| 3.             | Brief profile (in case of appointment)   | Mr. Govind Jaju is a Fellow Member of the Institute of Chartered Accountants of India. He is having 15 years of experience in Corporate Finance, Treasury, Costing, Budgeting, Accounts, Risk Management & Compliance Activities, Investor Relations, MIS functions. He attended a knowledge enrich program on Advance Corporate Finance at IIM Ahmedabad. Prior to joining Lodha Group, he was a Vice-President, Treasury in Godawari Power & Ispat Limited (GPIL). Prior to GPIL, he worked with Bharti Airtel Limited in revenue assurance department. | Not Applicable                                      |
| 4.             | Disclosure of relationships between directors (in case of appointment of a director) | He is not related to any Director of the Company  | Not Applicable                                      |



# SANATHNAGAR ENTERPRISES LIMITED

| Sr. No. | Particulars  | Mr. Shashank Nagar  | Mr. Hitesh Marthak   |
|---------|--|---|--|
| 1.      | Reason for change viz. appointment, resignation, removal, death or otherwise         | Appointment as Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company.  | Ceased to be Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company. |
| 2.      | Date of appointment/cessation (as applicable) and term of appointment                | With effect from July 13, 2023  | With effect from close of business hours of July 12, 2023                                      |
| 3.      | Brief profile (in case of appointment)   | Mr. Shashank Nagar is an associate member of Institute of Company Secretary of India and is law graduate from Faculty of Law, University of Delhi. He is having an experience of more than 8 years in Corporate Secretarial functions including corporate governance, fund raising, merger & acquisitions etc. Prior to joining Lodha group, he was associated with GMR Airports Infrastructure Limited, INOXGFL and DLF Group. | Not Applicable   |
| 4.      | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable  | Not Applicable   |