



# SHANKER AND KAPANI CHARTERED ACCOUNTANTS

N.T.C. House, 2nd Floor, 15, Narottam Morarjee Marg, Ballard Estate, Mumbai - 400038.  
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## LIMITED REVIEW REPORT

TO,  
THE BOARD OF DIRECTORS  
SANATHNAGAR ENTERPRISES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SANATHNAGAR ENTERPRISES LIMITED** ('the Company') for the quarter ended June 30, 2016 ('the Statement'), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE: MUMBAI  
DATE : 3<sup>rd</sup> SEPTEMBER,2016

FOR SHANKER AND KAPANI  
Chartered Accountants  
(FIRM REGISTRATION NO.: 117761W)

JAYESH B. KAPANI  
PARTNER  
MEMBERSHIP NO: - 35667

**SANATHNAGAR ENTERPRISES LIMITED**

CIN : L99999MH1947PLC252768

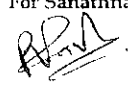
Regd. Office: 412, Floor- 4, 17G , Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

Tel.: 91.22.23024400 Fax: +91.22.23024550

Website: www.sanathnagar.in E-mail: investors.sel@lodhagroup.com

		(₹ in Lakhs)	
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30-JUNE-2016			
	Particulars	For the Quarter ended	
		30-Jun-16 Unaudited	30-Jun-15 Unaudited
1	<b>Income from Operations</b>		
	a) Net Sales / Income from Operations	1,854.50	3,755.68
	b) Other Operating Income	1.83	-
	<b>Total Income from Operations</b>	<b>1,856.33</b>	<b>3,755.68</b>
2	<b>Expenses</b>		
	a) Cost of Projects	2,161.50	2,486.28
	b) Purchase of Stock-in-trade	-	-
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-
	d) Employee Benefits Expense	46.95	40.52
	e) Depreciation and Amortisation Expenses	6.94	0.98
	f) Other Expenses	45.60	192.45
	<b>Total Expenses</b>	<b>2,260.99</b>	<b>2,720.23</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(404.66)</b>	<b>1,035.45</b>
4	Other Income	1.08	0.51
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(403.58)</b>	<b>1,035.96</b>
6	Finance Costs	299.44	195.81
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(703.02)</b>	<b>840.15</b>
8	Exceptional Items	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>(703.02)</b>	<b>840.15</b>
10	Tax Expense	230.89	(238.47)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9+10)</b>	<b>(472.13)</b>	<b>601.68</b>
12	Extraordinary Item	-	-
13	<b>Net Profit / (Loss) for the period / year (11 + 12)</b>	<b>(472.13)</b>	<b>601.68</b>
14	Other Comprehensive Income (Net of Tax)	(0.75)	(0.67)
15	<b>Total Comprehensive Income (After Tax) (13 + 14)</b>	<b>(472.88)</b>	<b>601.01</b>
16	Paid-up equity share capital (Face Value of ₹ 10 each)	315.00	315.00
17	<b>Earnings Per Share (before and after Extraordinary items) (Face Value of ₹ 10 each)*</b>		
	Basic and Diluted	(15.01)	19.08
	* not annualized		

For and on behalf of the Board  
For Sanathnagar Enterprises Limited

  
Purnima Pavle  
Director  
(DIN : 06705133)



Place : Mumbai  
Date : 3rd September, 2016

SANATHNAGAR ENTERPRISES LIMITED

CIN : L99999MH1947PLC252768

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**NOTES :**

- 1 The unaudited standalone financial results of Sanathnagar Enterprises Limited ("SEL", "the Company") for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on September 3, 2016. These results have been subjected to limited review by the Statutory Auditors of the Company. The Unaudited Standalone Financial Statement for the corresponding quarter ended June 30, 2015, prepared under Ind AS, is not subject to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The Management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- 2 The Company has adopted Ind AS from April 1, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2015 and results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year end March 31, 2017.
- 3 Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a period may not be representative of the profits / losses for the period.
- 4 The Company has only single reportable business Segment i.e. real estate development, disclosure under Ind AS- 108 on "Operating Segments" is not applicable.
- 5 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.
- 6 The previous period's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.
- 7 Tax Expenses represents provision for current, deferred and excess / short provision for prior period.
- 8 Reconciliation of Net Profit After Tax as previously reported under Previous IGAAP and Ind AS.

Particulars	Quarter Ended 30-Jun-15 ₹ in Lakhs
Net Profit for the period as per Previous IGAAP	601.01
<b>Adjustments :</b>	
Actuarial Gain / (Loss) (Ind AS 19)	0.67
Net Profit as per Ind AS	601.68

For and on behalf of the Board  
For Sanathnagar Enterprises Limited



*P. Pavle*

Purnima Pavle  
Director  
(DIN : 06705133)

Place : Mumbai  
Date : 3rd September, 2016

