

SANATHNAGAR ENTERPRISES LIMITED

October 17, 2024

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

Scrip Code: **509423**

Dear Sir(s),

Sub: Outcome of Board Meeting

Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Pursuant to Regulation 30 and 33 of SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Sanathnagar Enterprises Limited (“the Company”), at its meeting held today i.e. October 17, 2024 has *inter-alia* considered and approved the following:

1. Un-audited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2024. The copy of the same is enclosed herewith as **Annexure-I**.
2. Appointment of Mr. Abhijeet Shinde (Membership No: A33077) as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from October 17, 2024 based on the recommendation of Nomination & Remuneration Committee.

The detailed disclosure, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure II**.

The financial results are also being uploaded on the Company’s website at www.sanathnagar.in

The meeting of Board of Directors of the Company commenced at 3.50 p.m. and concluded at 4.35 p.m.

Kindly take the above information on your records.

Thanking you.

Yours Faithfully,
For Sanathnagar Enterprises Limited

Sanjyot Rangnekar
Director
DIN: 07128992

Independent Auditor's Review Report on unaudited financial results of Sanathnagar Enterprises Limited for the quarter and year to date 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 (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('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 has been 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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 and other recognised 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
Partner
Membership No.: 512495
UDIN: 24512495 BK FQ FJ 1521



Place: Mumbai
Date: October 17, 2024

SANATHNAGAR ENTERPRISES LIMITED

CIN : L99999MH1947PLC252768

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

Tel.: +912267737373 Fax: +912223024420

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

(₹ in Lakhs except per share data)							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30-SEPTEMBER-24							
Sr. No.	Particulars	For the quarter ended			Six Month ended		Year ended
		30-Sep-24 (Unaudited)	30-June-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-March-24 (Audited)
I	Income						
	Revenue from operations	-	-	-	-	-	381.17
	Other income	18.47	-	3.91	18.47	10.48	38.09
	Total Income	18.47	-	3.91	18.47	10.48	419.26
II	Expenses						
	a) Cost of projects	-	-	-	-	-	56.99
	b) Employee benefits expense	0.79	1.26	1.70	2.05	3.25	4.68
	c) Depreciation expense	0.07	0.07	0.09	0.14	0.18	0.36
	d) Other expenses	13.44	4.11	5.07	17.55	8.16	31.41
	Total expenses	14.30	5.44	6.86	19.74	11.59	93.44
III	Profit / (Loss) before tax (I - II)	4.17	(5.44)	(2.95)	(1.27)	(1.11)	325.82
IV	Tax Expense						
	a) Current tax	-	-	-	-	-	(56.60)
	b) Deferred tax	(370.95)	-	-	(370.95)	-	25.21
V	Profit/ (Loss) for the period / Year (III-IV)	(366.78)	(5.44)	(2.95)	(372.22)	(1.11)	294.43
VI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
VII	Total Comprehensive Income/ Loss (V+VI)	(366.78)	(5.44)	(2.95)	(372.22)	(1.11)	294.43
VIII	Paid-up equity share capital (Face value of ₹ 10 each)	315.00	315.00	315.00	315.00	315.00	315.00
IX	Other equity						(1,221.68)
X	Earnings / (Loss) per share (face value of ₹ 10 each)						
	Basic and Diluted (not annualized for the quarter)	(11.64)	(0.17)	(0.09)	(11.82)	(0.04)	9.35



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NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1) The unaudited financial results of Sanathnagar Enterprises Limited ("the Company") for the quarter and six month ended 30-September-2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17-October-2024. The unaudited financial results for the quarter and six month ended 30-September-2024 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 Board of the Company at its meeting held on 30-July-2024, has subject to necessary approvals, considered and approved Scheme of merger by absorption of the Company with Macrotech Developers Limited ("Holding Company") and their respective shareholders ("Scheme") under Section 232 read with Section 230 of the Companies Act, 2013.
- 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



Rameshchandra Chechani
(Director)
DIN : 05179363



Place : Mumbai
Date : 17-October-2024



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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sep-24 (Unaudited)	As at 31-March-24 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	1.11	1.25
	Non - Current Tax Assets (Net)	94.18	94.18
	Deferred tax assets	-	370.95
		95.29	466.38
2	Current assets		
	Inventories	-	-
	Financial Assets		
	Trade receivables	105.17	120.13
	Cash and cash equivalents	7.09	104.17
	Other Current Assets	3.05	-
		115.31	224.30
	Total Assets (1 + 2)	210.60	690.68
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	315.00	315.00
	Other Equity	(1,593.91)	(1,221.68)
		(1,278.91)	(906.68)
2	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	1,416.97	1,499.04
		1,416.97	1,499.04
3	Current liabilities		
	Financial Liabilities		
	Trade payables		
	Due to Micro and Small Enterprises	-	-
	Due to Others	26.28	39.85
	Other Financial Liabilities	46.08	50.20
	Other Current Liabilities	0.18	8.27
		72.54	98.32
	Total Equity and Liabilities (1 + 2 + 3)	210.60	690.68



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STATEMENT OF UNAUDITED CASH FLOW

₹ in Lakhs

	Six month ended	
	30-Sep-24 Unaudited	30-Sep-23 Unaudited
(A) Operating Activities		
Profit/ (Loss) Before Tax	(1.27)	(1.11)
Adjustments for:		
Depreciation Expense	0.14	0.18
Interest Income on Fixed Deposit	-	(1.09)
Sundry Balances / (Excess) Provision Written Back (net)	(18.47)	(9.39)
Working Capital Adjustments:		
(Increase)/ Decrease in Trade and Other Receivables	11.91	(2.61)
Increase/ (Decrease) in Trade and Other Payables	(7.32)	49.93
Cash Flow generated from / (used in) Operating Activities	(15.01)	35.91
Income Tax refund received/ (paid) (net)	-	-
Net Cash generated from Operating Activities	(15.01)	35.91
(B) Investing Activities		
Investment in Fixed Deposit	-	(71.09)
Interest Income	-	1.09
Net Cash Flow from Investing Activities	-	(70.00)
(C) Financing Activities		
Repayment of borrowings	(82.07)	50.10
Net Cash Flow used in Financing Activities	(82.07)	50.10
(D) Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) :	(97.08)	16.01
Cash and Cash Equivalents at the beginning of the period	104.17	3.11
Cash and Cash Equivalents at end of the period	7.09	19.12



SANATHNAGAR ENTERPRISES LIMITED

Annexure II

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Abhijeet Shinde as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company.
2.	Date of appointment/cessation (as applicable) and term of appointment	With effect from October 17, 2024
3.	Brief profile (in case of appointment)	Mr. Abhijeet Shinde is an associate member of Institute of Company Secretaries of India. He is having an experience of more than 12 years in Corporate Secretarial functions including corporate governance, FEMA compliances, listing compliances, fund raising etc. He has been associated with Lodha Group for the more than 10 years. He was also associated with InCred Capital Financials Services Private Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable