

SANATHNAGAR ENTERPRISES LIMITED

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

18th May, 2018

To,
Manger
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Kala Ghoda, Fort,
Mumbai, 400001

Dear Sirs,

Sub: Submission of Audited Financial Results for the year ended March 31, 2018 along with Audit Report

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the Audited Financial Results for the year ended March 31, 2018 along with Audit report duly submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 3.30 p.m. and concluded at 6.30 p.m.

You are requested to take note of the above.

Yours faithfully
Sanathnagar Enterprises Limited



Hitesh Marthak
Company Secretary
Membership No. A18203



Encl: As above.

SANATHNAGAR ENTERPRISES LIMITED

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18th May, 2018

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

Dear Sirs,

Declaration with respect to the Audited Financial Results for the year ended March 31, 2018

We hereby declare that in the Audited Financial Results for the financial year ended March 31, 2018 which have been approved by the Board of the Company at the meeting held today, i.e. May 18, 2018, the Statutory Auditors have not expressed any modified opinion in their audit report.

The above declaration is made pursuant to Regulations 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended.

Yours faithfully
Sanathnagar Enterprises Limited

Hitesh Marthak
Company Secretary
Membership No. A18203



**Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To the Board of Directors of Sanathnagar Enterprises Limited

1. We have audited the accompanying Statement of Financial Results of Sanathnagar Enterprises Limited ('the Company') for the quarter and year ended 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, as it relates to the quarter ended March 31, 2018, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'). The Statements also relates to the year ended March 31, 2018, has been prepared on the basis of the related financial statements for the year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements for the year ended March 31, 2018 and our review of standalone financial results for the nine months period ended December 31, 2017.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.



MSKA

& Associates

Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended 31st March 2018.

For MSKA & Associates (Formerly known as MZSK & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W



Abuali Darukhanawala

Partner

Membership No.: 108053



Place: Mumbai

Date: May 18, 2018

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

(₹ in Lakhs)						
STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31-MARCH-2018						
Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-March-18 (Refer Note 2)	31-December-17 (Reviewed)	31-March-17 (Refer Note 2)	31-March-18 (Audited)	31-March-17 (Audited)
I	Income					
	Revenue from Operations	-	97.35	4,854.18	488.29	10,430.97
II	Other Income	107.43	1.80	181.90	127.54	183.62
III	Total Income (I + II)	107.43	99.15	5,036.08	615.83	10,614.59
IV	Expenses					
	a) Cost of Projects	-	53.17	3,761.31	544.53	8,628.63
	b) Employee Benefits Expense	19.07	14.49	17.83	45.12	99.39
	c) Depreciation and Amortisation Expense	0.63	0.66	0.80	2.60	9.36
	d) Finance Costs	0.24	4.86	225.27	6.76	950.75
	e) Other Expenses	25.27	47.81	43.11	164.05	243.17
	Total Expenses	45.21	120.99	4,048.32	763.06	9,931.30
V	Profit/(Loss) before exceptional items and tax (III - IV)	62.22	(21.84)	987.76	(147.23)	683.29
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	62.22	(21.84)	987.76	(147.23)	683.29
VIII	Tax Expense					
	a) Current Tax	-	-	(561.02)	-	(550.72)
	b) Deferred Tax	-	-	404.54	(24.96)	301.35
IX	Profit / (Loss) for the year/period (VII - VIII)	62.22	(21.84)	831.28	(172.19)	433.92
X	Other Comprehensive Income (Net of Tax)	-	0.28	0.94	0.13	0.94
XI	Total Comprehensive Income (After Tax) (IX+ X)	62.22	(21.56)	832.22	(172.06)	434.86
XII	Paid-up equity share capital (Face Value of ₹ 10 each)	315.00	315.00	315.00	315.00	315.00
XIII	Other Equity				(1,415.34)	(1,243.28)
XIV	Earnings Per Share (Face Value of ₹ 10 each)*					
	Basic and Diluted	1.98	(0.69)	26.39	(5.46)	13.78
	* not annualized					

NOTES TO THE FINANCIAL RESULTS

- The audited financial results ('the Statement') of Sanathnagar Enterprises Limited ('SEL', 'the Company') for the year ended 31-March-18 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at their meeting held on 18-May-18.
- The figures for the quarter ended 31-March-18 and 31-March-17 represents 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.
- 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.
- 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 Segement' is not applicable.
- 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.
- 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
of Sanathnagar Enterprises Limited

Purnima Pavle
Purnima Pavle
Director
(DIN : 06705133)

Place : Mumbai
Date : 18-May-18

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 ASSETS AND LIABILITIES AS AT 31-MARCH-18

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-March-18 Audited	As at 31-March-17 Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	7.26	10.48
	b) Deferred Tax Assets (net)	-	24.96
		7.26	35.44
2	Current Assets		
	a) Inventories	94.41	605.15
	b) Financial Assets		
	i) Investments	-	225.29
	ii) Trade Receivables	73.90	2,992.02
	iii) Cash and Cash Equivalents	25.90	146.22
	c) Current Tax Assets (Net)	463.92	339.87
	d) Other Current Assets	164.20	133.46
		822.33	4,442.01
	Total Assets (1 + 2)	829.59	4,477.45
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	315.00	315.00
	b) Other Equity	(1,415.34)	(1,243.28)
		(1,100.34)	(928.28)
2	Non-current liabilities		
	Provisions	-	1.34
		-	1.34
3	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	1,344.28	3,305.38
	ii) Trade Payables	262.04	538.33
	iii) Other Financial Liabilities	255.05	1,450.62
	b) Provisions	-	0.83
	c) Other Current Liabilities	68.56	109.23
		1,929.93	5,404.39
	Total Equity and Liabilities(1 + 2 + 3)	829.59	4,477.45

