

February 09, 2018
Script Code: 526500

To
Department of Corporate Services
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir,

Subject: Outcome of meeting of the Board of Directors of Sterling Greenwoods Limited (the "Company") held on 9th February, 2018

Pursuant to regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the outcome of Meeting of Board of Directors held on 9th February, 2018 at the Registered Office of the Company.

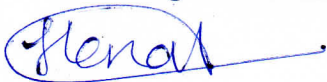
1. The Unaudited Financial results for the quarter ended on 31st December, 2017 were approved by the Board of Directors of the Company.

We enclose herewith the Unaudited Financial Results for the period ended on 31st December, 2017 along with Limited Review Report of the Statutory Auditors of the Company. These Financial Results would also be published in English and Vernacular Newspaper as required under SEBI (Listing Obligations and Disclosure Requirement), 2015:

Kindly took the same on your record and disseminate the same on your website and oblige us.

Yours Faithfully,

For Sterling Greenwoods Limited



Henal Shah
Company Secretary & Compliance Officer



sterling greenwoods ltd.

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 Corporate Identity Number : L51100GJ1992PLCO17646



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER.2017 (Rs. In Lakh except Per shar data)

Sr.No.	Particulars	QUARTER			9 MONTH ENDED		YEAR ENDED
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2017 (AUDITED)
1	Income from Operations						
	(a) Net Sales/Income from Operations	39.31	222.09	33.45	328.65	247.59	264.53
	(b) Other operating income	4.19	3.59	8.95	15.25	15.26	30.92
	Total Income from operations	43.50	225.68	42.40	343.90	262.85	295.45
2	Expenses						
	(a) Cost of material and Land	7.96	38.27	8.74	53.93	35.72	32.71
	(b) Purchase of stock-in-trade	40.59	32.00	26.60	72.59	180.06	101.91
	(c) Scheme development expenses	0.81	0.75	1.00	2.19	13.08	13.95
	(d) Changes in inventories of finished goods, work-in-progress and stock in trade	(40.59)	(32.00)	(9.00)	(72.59)	(101.91)	(103.71)
	(e) Employee benefit Expenses	41.01	29.14	37.01	104.35	118.77	155.65
	(f) Finance Costs	18.64	17.17	24.36	54.03	44.77	59.62
	(g) Depreciation and amortisation expenses	18.50	18.50	17.25	55.50	51.75	73.16
	(h) Other expenses	32.98	40.52	35.55	106.11	129.24	192.96
	Total Expenses	119.90	144.36	141.51	376.11	471.48	526.25
3	Profit / (Loss) before exceptional Items extraordinary items and tax (1-2)	(76.40)	81.32	(99.11)	(32.21)	(208.63)	(230.80)
4	Exceptional items	Nil	Nil	(112.98)	38.23	(270.90)	(300.76)
5	Profit / (Loss) before extraordinary items and tax (3-4)	(76.40)	81.32	13.87	6.02	62.27	69.96
6	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	(76.40)	81.32	13.87	6.02	62.27	69.96
8	Tax expense						
	Current Tax	(18.00)	20.00	Nil	2.00	10.01	14.09
	Mat Credit Entilement	Nil	Nil	Nil	Nil	Nil	14.01
	Deferred Tax	Nil	Nil	Nil	Nil	Nil	(3.58)
9	Profit / (Loss) for the period from continuing operations (7-8)	(58.40)	61.32	13.87	4.02	52.26	73.46
10	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
11	Tax expense of discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
12	Profit / (Loss) from discontinuing operations after tax (10-11)	Nil	Nil	Nil	Nil	Nil	Nil
13	Profit/(Loss) before minority interest	(58.40)	61.32	13.87	4.02	52.26	73.46
14	Share Profit / (Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil
15	Minority Interest #	Nil	Nil	Nil	Nil	Nil	Nil
16	Profit/(Loss) for the period (13-14-15)	-58.40	61.32	13.87	4.02	52.26	73.46
17	Net Profit from continuing operations for the period attributable to :						
	(a) Shareholders of the company	-58.40	61.32	13.87	4.02	52.26	73.46
	(b) Non controlling interests	Nil	Nil	Nil	Nil	Nil	Nil
18	Other Comprehensive Income/(Expenses) (OCI)	Nil	Nil	Nil	Nil	Nil	Nil
	Items that will not be reclassified to profit or loss in subsequent periods	Nil	Nil	Nil	Nil	Nil	Nil
	Other Comprehensive Income/(Expenses)	Nil	Nil	Nil	Nil	Nil	Nil
19	Total Comprehensive income for the period	-58.40	61.32	13.87	4.02	52.26	73.46
20	Paid-up equity share capital (Face value of ` 10 each)	423.96	423.96	423.96	423.96	423.96	423.96
21.i	Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised)						
	Basic & Diluted	(1.38)	1.45	0.33	0.09	1.23	1.73
21.ii	Earnings Per Share (After extraordinary items) (of ` 10/- each) (not annualised)						
	Basic & Diluted	(1.38)	1.45	0.33	0.09	1.23	1.73

applicable in the case of consolidated results

NOTES:

1	The Above Standalone Unaudited Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meetings held on 09.02.2018.
2	The above result for the quarter and 9 month year ended on 31.12.2017 has been prepared in accordance with the Companies (Indian Accounting Standards)
3	The Format of the above result as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30.11.2015 has been modified to comply with the requirement of SEBI's Circular dated 05.07.2016, Ind AS and schedule III to the Companies Act 2013. Pursuant to the exemption granted under the said circular, the above result do not include Ind AS compliant result for the previous year ended 31.03.2017.
4	The statutory Auditor of the Company have carried out a "Limited Review" of the above result as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The corresponding Ind AS compliant figure of the previous year have not been subject to the review/audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
5	The Company has mainly two segment ,Real estate And Resorts & club Membership, as required as per IndAS 108 , the company has furnish segment wise Revenue Result and Capital employed as required as per annexed.The Company has only domestick operation hence no geographicalsegment is given
6	The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.
7	In accordance with Ind AS 101 the first time adoption of Indian Accounting Standard reconciliation between Standalone Financial Results as previously reported(under previously applicable Indian GAAP) and Ind As for the quarter ended on 31st December 2016 is as under.



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8 The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Inds AS is given below:

Particulars	Corresponding	Corresponding
	3 months ended 31/12/2017 in the Previous year	Year to date figure for the period ended 31/12/2017 in the Previous
Net Profit under Previous Indian GAAP	13.42	52.26
less:--Impact of unwinding of Interest expense	(0.02)	(0.07)
Add:--Impact of unwinding of Interest income	0.47	1.41
Impact of Investment Measured at Fair Value Through Profit & Loss		
Impact of Deferred Tax on above adjustment		
Other Comprehensive Income	NIL	NIL
Profit after tax under Ind AS	13.87	53.60

Segmentwise Revenue, Results and capital employed along with the quarterly/ Year ended results

(Rs. In lakh)

Particulars	Quarter ended			9 MONTH ENDED		YEAR ENDED
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
Segment Revenue						
Real Estate Business	4.26	202.08	0	245.99	135.92	152.73
Resort Business	39.24	23.60	33.45	97.77	111.67	111.80
Total	43.50	225.68	33.45	343.76	247.59	264.53
Less: Intersegment Revenue	0	0	0	0	0	0
Net Sales/Income from Operations	43.50	225.68	33.45	343.76	247.59	264.53
Segment Result						
Profit/(Loss) before tax and interest from segment						
Real Estate Business	-21.70	130.78	59.56	156.39	172.79	208.71
Resort Business	-36.06	-32.28	-21.77	-96.37	-65.76	-79.13
Total	-57.76	98.50	37.79	60.02	107.03	129.58
Less : i. Interest (Net)	18.64	17.17	23.92	54.00	44.76	59.62
ii. Other Un allocable Expenditure net off	0	0	0	0	0	0
iii. Unallocable Income		0	0	0	0	0
Total Profit/(Loss) Before Tax	-76.40	81.32	13.87	6.02	62.27	69.96
Capital Employed (Unallocated)	2009.52	2085.92	1995.63	2009.52	1995.63	2003.32
Total	2009.52	2085.92	1995.63	2009.52	1995.63	2003.32

NOTES

(1). THE ABOVE RESULTS ARE AS PER AS-108 SEGMENTAL REPORTING AND HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE AND APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON 09TH, FEBRUARY, 2018

Place : Ahmedabad
Date : 09.02.2018



For, Sterling Greenwoods Limited

Managing Director



To
The Board of Directors,
Sterling Greenwoods Limited

We have reviewed the accompanying statement of Unaudited financial results of **Sterling Greenwoods Limited** ("the Company") for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 ('the Statement') being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

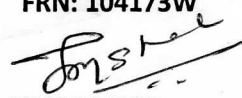
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act , 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5 , 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is issue a report on the Statement based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind-AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereafter and other recognized accounting policies 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 read with 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: AHMEDABAD
DATE: 09-02-2018

FOR, JAYESH M SHAH & CO.
CHARTERED ACCOUNTANTS
FRN: 104173W

PROPRIETOR
JAYESH M. SHAH
M. NO.: 030638