

# sterling greenwoods ltd.

sunrise centre, opp. indraprasth towers, drive-in-cinema road, ahmedabad-380054, india  
phone : +91-79-26851680 / 26850935 • fax : +91-79-26854773  
e-mail : info@sterlinggreenwoods.com • web : sterlinggreenwoods.com  
Corporate Identity Number : L51100GJ1992PLCO17646



September 14, 2017  
Script Code: 526500

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

Dear Sir,

Please find enclosed copy of Unaudited Quarterly Results along with Limited Review Report for the quarter ended on 30<sup>th</sup> June, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours Faithfully,  
For, Sterling Greenwoods Limited,

  
Kantilal Parthasarthy  
Authorised Signatory  
Chief Financial Officer



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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30.06.2017

| Sr.No.       | Particulars  | 30-06-2017  | 30-06-2016  |
|--------------|--|-------------|-------------|
|              |  | (Unaudited) | (Unaudited) |
| <b>1</b>     | <b>Income from Operations</b>  |             |             |
|              | (a) Net Sales/Income from Operations   |             |             |
|              | (b) Other operating income   | 67.25       | 176.18      |
|              | <b>Total Income from operations</b>  | 7.33        | 3.19        |
|              |  | 74.58       | 179.37      |
| <b>2</b>     | <b>Expenses</b>  |             |             |
|              | (a) Cost of material and Land  | 7.70        | 18.22       |
|              | (b) Purchase of stock-in-trade   | Nil         | Nil         |
|              | (c) Scheme development expenses  | 0.63        | 7.47        |
|              | (d) Changes in inventories of finished goods, work-in-progress and stock in trade        | Nil         | Nil         |
|              | (e) Employee benefit Expenses  | 34.20       | 38.38       |
|              | (f) Finance Costs  | 18.19       | 14.82       |
|              | (g) Depreciation and amortisation expenses   | 18.50       | 17.25       |
|              | (h) Other expenses   |             |             |
|              | <b>Total Expenses</b>  | 32.61       | 48.98       |
|              |  | 111.82      | 145.12      |
| <b>3</b>     | <b>Profit / (Loss) before exceptional items extraordinary items and tax (1-2)</b>        | (37.24)     | 34.25       |
| <b>4</b>     | <b>Exceptional items</b>   |             |             |
|              |  | 38.23       | 2.37        |
| <b>5</b>     | <b>Profit / (Loss) before extraordinary items and tax (3-4)</b>                          | 0.98        | 31.88       |
| <b>6</b>     | <b>Extraordinary item (net of tax expenses)</b>  | Nil         | Nil         |
| <b>7</b>     | <b>Profit / (Loss) before tax (5-6)</b>  | 0.98        | 31.88       |
| <b>8</b>     | <b>Tax expense</b>   |             |             |
|              | Current Tax  | 0.30        | 10.01       |
|              | Mat Credit Entitlement   | Nil         | Nil         |
|              | Deferred Tax   | Nil         | Nil         |
| <b>9</b>     | <b>Profit / (Loss) for the period from continuing operations (7-8)</b>                   | 0.68        | 21.87       |
| <b>10</b>    | <b>Profit / (Loss) from discontinuing operations Before tax</b>                          | Nil         | Nil         |
| <b>11</b>    | <b>Tax expense of discontinuing operations</b>   | Nil         | Nil         |
| <b>12</b>    | <b>Profit / (Loss) from discontinuing operations after tax (10-11)</b>                   | Nil         | Nil         |
| <b>13</b>    | <b>Profit/(Loss) before minority interest</b>  | 0.68        | 21.87       |
| <b>14</b>    | <b>Share Profit / (Loss) of Associates</b>   | Nil         | Nil         |
| <b>15</b>    | <b>Minority Interest #</b>   | Nil         | Nil         |
| <b>16</b>    | <b>Profit/(Loss) for the period (13-14-15)</b>   | 0.68        | 21.87       |
| <b>17</b>    | <b>Net Profit from continuing operations for the period attributable to :</b>            |             |             |
|              | (a) Shareholders of the company  | 0.68        | 21.87       |
|              | (b) Non controlling interests  | Nil         | Nil         |
| <b>18</b>    | <b>Other Comprehensive Income/(Expenses) (OCI)</b>                                       | Nil         | Nil         |
|              | Items that will not be reclassified to profit or loss in subsequent periods              | Nil         | Nil         |
|              | Other Comprehensive Income/(Expenses)  | Nil         | Nil         |
| <b>19</b>    | <b>Total Comprehensive Income for the period</b>   | 0.68        | 21.87       |
| <b>20</b>    | <b>Paid-up equity share capital (Face value of ` 10 each)</b>                            | 423.96      | 423.96      |
| <b>21.I</b>  | <b>Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised)</b> |             |             |
|              | Basic & Diluted  | 0.02        | 0.52        |
| <b>21.II</b> | <b>Earnings Per Share (After extraordinary items) (of ` 10/- each) (not annualised)</b>  |             |             |
|              | Basic & Diluted  | 0.02        | 0.52        |

# 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 14th September, 2017.  |
| 2 | The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these financials results have been prepared in accordance with the recognition and measurement Principles laid down in Ind AS 34 Interim Financial Reporting under Section 133 of the Companies Act, 2013 read with the relevant accounting rules issued under and the other accounting principles generally accepted in India. |
| 3 | The Financial Results for the quarter ended on 30th June 2016 have not been subject to limited review and have been presented based on the information complied by the company after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.   |
| 4 | The Statement does not include Ind As compliant results for the preceding quarter and previous year ended on 31st March 2017 as the same is not mandatory as per SEBI's circular no. CIR/CEO/EAC/2016 dated 5th July 2016.   |
| 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 domestic operation hence no   |
| 6 | The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.  |

contin.. page no.2



Townships



Apartments



Clubs



Resorts

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page no.2

| Particulars   | For the quarter ended 30.06.2016 |              |
|---|----------------------------------|--------------|
|   | Standalone                       |              |
| Net Profit under Previous Indian GAAP                             |                                  | 23.36        |
| less:-Impact of Derecognition of Prepaid expense Expense          |                                  | (2.11)       |
| Add:-Impact of Advance Receipt of Revenue                         |                                  | 0.62         |
| Impact of Investment Measured at Fair Value Through Profit & Loss |                                  | 0.00         |
| Impact of Deferred Tax on above adjustment                        |                                  | 0.00         |
| Other Comprehensive Income  |                                  | 0.00         |
| <b>Profit after tax under Ind AS</b>                              |                                  | <b>21.87</b> |

For, Sterling Greenwoods Limited

*[Signature]*  
 Managing Director

Place : Ahmedabad  
 Date : 14.09.2017

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

| Particulars  | Quarter ended  |                |
|--|----------------|----------------|
|  | 30-06-2017     | 30-06-2016     |
| <b>Segment Revenue</b>                             |                |                |
| Real Estate Business                               |                | 131.09         |
| Resort Business                                    | 39.65          | 45.09          |
| <b>Total</b>                                       | <b>74.58</b>   | <b>176.18</b>  |
| Less: Intersegment Revenue                         | 0              | 0              |
| <b>Net Sales/Income from Operations</b>            | <b>74.58</b>   | <b>176.18</b>  |
| <b>Segment Result</b>                              |                |                |
| Profit/(Loss) before tax and interest from segment |                |                |
| Real Estate Business                               | 47.20          | 69.86          |
| Resort Business                                    | -28.03         | -21.66         |
| <b>Total</b>                                       | <b>19.17</b>   | <b>48.20</b>   |
| Less : I. Interest                                 | 18.19          | 14.82          |
| ii. Other Un allocable Expenditure net off         | 0              | 0              |
| iii. Unallocable Income                            |                | 0              |
| <b>Total Profit/(Loss) Before Tax</b>              | <b>0.98</b>    | <b>33.38</b>   |
| <b>Capital Employed (Unallocated)</b>              | <b>2004.60</b> | <b>1966.72</b> |
| <b>Total</b>                                       | <b>2004.60</b> | <b>1966.72</b> |

**NOTES**

(1). THE ABOVE RESULTS ARE AS PER AS-17 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 14th , September, 2017

Place : Ahmedabad  
 Date : 14.09.2017



For, Sterling Greenwoods Limited

*[Signature]*  
 Managing Director



**CA Jayesh M. Shah**  
(F.C.A.)

**Jayesh M. Shah & Co.**  
Chartered Accountants

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 June 30, 2017 ('the Statement') being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. This Statement 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: 14-09-2017

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

PROPRIETOR  
JAYESH M. SHAH  
M. NO.: 030638

**JAYESH M. SHAH & CO.**  
CHARTERED ACCOUNTANTS  
Flat No.2, Shital Apartment,  
11, Shilp Park Society, Usmanpura,  
Ahmedabad-380 013.

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