

# 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 : L51100GJ1992PLC017646

Unaudited Financial Results for the quarter ended and half year ended on 30TH SEPTEMBER, 2014

SCRIPT CODE : 526500

(Rs. IN LACS)

	QUARTER Ended			Half Year Ended		Year Ended
	30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
<b>Part I</b>						
<b>Income from operations</b>						
1 (a) Net Sales/Income from Operations (Net of excise duty)	80.95	57.38	39.32	138.33	164.60	291.73
(b) Other Operating Income						
<b>Total Income from operations (net)</b>	<b>80.95</b>	<b>57.38</b>	<b>39.32</b>	<b>138.33</b>	<b>164.60</b>	<b>291.73</b>
<b>2 Expenditure</b>						
a. Cost of materials consumed	0.00	0.00	0.15	0.00	5.48	28.20
b. Purchases of stock - in - trade	8.85	10.00	0.00	18.85	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock	-8.05	-8.94	0.00	-16.99	0.00	-13.02
d. Employee benefits expense	21.23	18.71	19.76	39.94	54.40	97.61
e. Depreciation and amortisation expense	14.98	14.50	14.50	29.48	29.00	55.51
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown)	0.00	0.00	0.00	0.00	0.00	0.00
a. DEVELOPMENT EXP.	1.15	2.27	1.93	3.42	3.58	5.52
b. OTHERS EXP.	24.54	19.59	32.20	44.13	99.45	174.90
SUB TOTAL	25.69	21.86	34.13	47.55	103.03	180.42
<b>Total Expenses</b>	<b>62.70</b>	<b>58.13</b>	<b>68.54</b>	<b>118.83</b>	<b>191.91</b>	<b>348.72</b>
3 Profit / (Loss) from Operations before Other	18.25	1.25	-29.22	19.50	-27.31	-56.99
4 Other Income	12.03	51.55	55.20	63.58	76.38	207.52
5 Profit / (Loss) from ordinary activities before	30.28	52.80	25.98	83.08	49.07	150.53
6 Finance Costs	23.15	16.17	12.21	39.32	24.24	50.75
7 Profit / (Loss) from ordinary activities after	7.13	36.63	13.77	43.76	24.83	99.78
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit (+) / Loss (-) from Ordinary Activities	7.13	36.63	13.77	43.76	24.83	99.78
10 Tax expense	3.50	10.75	3.87	14.25	7.02	27.40
11 Net Profit (+) / Loss (-) from Ordinary Activities	3.63	25.88	9.90	29.51	17.81	72.38
12 Extraordinary Item (net of tax expense Rs.	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11 + 12)	3.63	25.88	9.90	29.51	17.81	72.38
14 Share of profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 <b>Net Profit / (Loss) after taxes, minority</b>	<b>3.63</b>	<b>25.88</b>	<b>9.90</b>	<b>29.51</b>	<b>17.81</b>	<b>72.38</b>
17 Paid-up equity share capital (Face Value of the	423.96	423.96	423.96	423.96	423.96	423.96
18 Reserve excluding Revaluation Reserves as						
<b>19.i Earnings Per Share (EPS) (before</b>						
<b>(of Rs.10.00-each)(not annualised)</b>						
a) Basic	0.09	0.61	0.23	0.70	0.42	1.71
b) Diluted						
<b>19.ii Earnings Per Share (EPS) (after extraordinary</b>						
<b>(of Rs.10.00-each)(not annualised)</b>						
a) Basic	0.09	0.61	0.23	0.70	0.42	1.71
b) Diluted						
<b>Part II</b>						
<b>A PARTICULAR OF SHAREHOLDING</b>						
1 Public Shareholding						
- No. of shares	1436002	1429002	1451281	1436002	1451281	1429002
- Percentage of shareholding	33.87	33.71	34.23	33.87	34.23	33.71



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2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non-encumbered						
	- Number of Shares	2803686	2810686	2788407	2803686	2788407	2810686
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.13	66.29	65.77	66.13	65.77	66.29
	- Percentage of shares (as a % of the total share capital of the company)						
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						<b>3 Months ended</b>
	Pending at the beginning of the quarter						<b>NIL</b>
	Received during the quarter						<b>NIL</b>
	Disposed of during the quarter						<b>NIL</b>
	Remaining unresolved at the end of the quarter						<b>NIL</b>

- The above financial results have been reviewed and recommended by Audit committee and approved by board of directors in their meeting held on 14.11.2014
- The Company has only One segment of activity namely Real Estate.
- Figures has been regrouped / rearranged/recast wherever necessary.
- There was no investor complaint during the quarter
- Company continues to adopt the same depreciation rates in earlier years, based on the effective life of each category of assets as estimated by the management and these rates are higher than the rates prescribed under schedule II to the Companies Act, 2013. The Company is evaluating the impact on useful lives and depreciation of fixed assets under schedule -II to the Companies Act 2013 which became effective from 1st April 2014 pending given evaluation the depreciation for the current quarter is based on the rates /useful lives under the said Companies act 1956 which are considered representative of
- Due to legal litigation since 01.04.2014 with lessee of Resorts assets and matter being subjudice. The Company has discontinued booking Lease rentals of Rs 15.31 lacs per month w.e.f. 01.07.2014.

## Standalone statement of Assets & liabilities

Particulars	30/09/2014	31/03/2014
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(A) Share Capital	42,859,960	42,859,960
(B) Reserves and Surplus	192,164,794	189,213,691
(c) Money received against share warrants	-	-
<b>Sub total Shareholders funds</b>	<b>235,024,754</b>	<b>232,073,651</b>
<b>Share application money</b>		
<b>2 pending allotment</b>		
<b>3 Non-Current Liabilities</b>		
(a) Long-term borrowings	32,673,673	17,978,001
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	19,648,045	17,891,435
(d) Long term provisions	2,430,577	2,730,577
<b>Sub total Non current liabilities</b>	<b>54,752,295</b>	<b>38,600,013</b>
<b>4 Current Liabilities</b>		
(a) Short-term borrowings	42,304,866	31,695,945
(b) Trade payables	3,187,605	2,929,340
(c) Other current liabilities	55,405,833	57,809,654
(d) Short-term provisions	896,901	1,800,000
<b>Sub total Current liabilities</b>	<b>101,795,205</b>	<b>94,234,939</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>391,572,254</b>	<b>364,908,603</b>
<b>B Assets</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	269,162,908	244,502,312
(b) Goodwill on consolidation	-	-
(c) Non-current investments	7,748,869	7,748,869
(d) Deferred tax assets (net)	2,538,573	2,538,573
(e) Long term loans and advances	11,745,921	7,698,784
(f) Other non-current assets	63,455,020	53,464,416
<b>Sub total Non current assets</b>	<b>354,651,291</b>	<b>315,952,954</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	15,395,922	13,696,767
(c) Trade receivables	3,623,917	17,351,691
(d) Cash and cash equivalents	1,408,403	3,546,746
(e) Short-term loans and advances	1,305,285	3,373,743
(f) Other current assets	15,187,436	10,986,702
<b>Sub total Current assets</b>	<b>36,920,963</b>	<b>48,955,649</b>
<b>TOTAL ASSETS</b>	<b>391,572,254</b>	<b>364,908,603</b>

Place: Ahmedabad

For Sterling Greenwoods Limited

Date: 14/11/2014

BHARAT KUMAR LEKHI

