sterling greenwoods Itd.

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

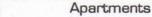


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018 (Rs. In Lakh except Per shar data)

090		(RS. In La	kh except Per	shar data)				
		Quarter			Half Year		Vear anded	
Sr.No		ended			ended		Year ended	
Sr.No	Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(AUDITED)	
1	Income from Operations							
	(a) Net Sales/Income from Operations	E0 10	96.05	222.00	44504	00000	(*)	
	(b) Other operating income	59.19 5.86	86.05	222.09	145.24	289.34	454.47	
_	Total Income from operations		21.09	3.59	26.95	11.33	37.67	
2	Expenses	65.05	107.14	225.68	172.19	300.67	492.14	
	(a) Cost of material and Land	9.36	11.95	38.27	21 21	45.05	20.00	
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	21.31 Nil	45.97	39.93	
	(c) Scheme development expenses	0.76	1.09	0.75		Nil	63.88	
	(d) Changes in inventories of finished goods, work-	Nil	Nil	Nil	1.85 Nil	1.38	2.93	
	in-progress and stock in trade	1411	IVII	IVII	INII	Nil	(62.22)	
	(e) Employee benefit Expenses	34.51	36.79	29.14	71.30	63.34	141.39	
	(f) Finance Costs	20.39	21.63	17.17	42.02	35.39		
	(g) Depreciation and amortisation expenses	20.43	20.43	18.50	40.86		68.43	
-	And the second s		Shewanses a			37.00	68.17	
	(h) Other expenses	45.49	32.54	40.52	78.03	73.13	165.32	
_	Total Expenses	130.94	124.43	144.36	255.37	256.21	487.83	
3	Profit / (Loss) before exceptional Items	(65.89)	(17.29)	81.32	(83.18)	44.46	4.31	
4	extraordinary items and tax (1-2)							
4	Exceptional items	Nil	Nil	Nil	Nil	38.23	38.88	
5	Profit / (Loss) before extraordinary items and	(65.89)	(17.29)	81.32	(83.18)	82.69	43.19	
_	tax (3-4)							
6	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	
7	Profit / (Loss) before tax (5-6)	(65.89)	(17.29)	81.32	(83.18)	82.69	43.19	
8	Tax expense							
	Prior Period Tax	0.56	Nil	Nil	0.56	Nil	Nil	
	Cuurent Tax	Nil	Nil	20.00	Nil	20.30	8.35	
	Mat Credit Entilement	Nil	Nil	Nil	Nil	Nil*	4.70	
	Deferred Tax	Nil	Nil	Nil	Nil	Nil	(5.46)	
9	Profit / (Loss) for the period from continuing operations (7-8)	(66.45)	(17.29)	61.32	(83.74)	62.39	45.00	
10	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	
11	Tax expense of discontinuing operations			18 38 38				
-	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	
12	after tax (10-11)	Nil	Nil	Nil .	Nil	Nil	Nil	
13	Profit/(Loss) before minority interest	(66.45)	(17.29)	61.32	(83.74)	62.39	45.00	
14	Share Profit /(Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	
15	Minority Interest #	Nil	Nil	Nil	Nil	Nil	Nil	
16	Profit/(Loss) fot the period (13-14-15)	-66.45	-17.29	61.32	-83.74	62.39	45.00	
17	Net Profit from continuing operations for the period attributable to :							
	(a) Shareholders of the company	-66.45	-17.29	61.32	-83.74	62.39	45.00	
	(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	
		P.113	3.711	2213	A ***	****		
10	Other Comprehensive Income/(Expenses)	Nil	Nil	Nil	Nil	Nil	Nil	
19	Total Comprehensive income for the period	-66.45	-17.29	61.32	-83.74	62.39	45.00	
20	Paid-up equity share capital (Face value of ` 10 each)	423.96	423.96	423.96	423.96	423.96	423.96	
	Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised)					I WA		
	Basic & Diluted	(1.57)	(0.41)	1.45	(1.98)	1.47	1.06	
21.ii	Earnings Per Share (After extraordinary items) (of							
A CONTRACT	`10/- each) (not annualised)							
	Basic & Diluted	(1.57)	(0.41)	1.45	(1.98)	1.47	1.06	
	applicable in the goes of soundlidated assults							

applicable in the case of consolidated results







bove Standalone Unaudited Financial Results have been reviewed by the Audit committee and approved by the Board of Directors Company at their respective meetings held on 02.11.2018.
tandalone financial results for the quarter ended 30th September, 2018 have been reviewed by the statutory auditors of the
Company has mainly two segment ,Real estate And Resorts & club Membership, as required as per IndAS 108, the company has shown the segment wise Revenue Result and Capital employed as required as per annexed. The Company has only domestic operation hence the segment is given
e Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI gwith encloser of letter from anonymous perosn asking clarification on Transfer of substantial Companies Projects/Land parcels/ its in FY 2009-10. The Company had appointed an independent professional to investigate the subject matter. The company is in pt of scrutiny report of D.Shah & Associates Chartered Accountants on 02/11/2018 and was placed before Audit committee and independent professional to investigate the subject matter. In abscence at, we are unable to disclose the effects, if any on financial and/or any other matter. The company is in the company of the Board to study the impact on financial and/or any other subject matter. In abscence at, we are unable to disclose the effects, if any on financial and/or any other matter. The company is in the company of the subject matter and other court agains Management and/or Company, since the matters are still Subjudice, we unable to opine in respect of Financial or other impact thereon, if any.
Figures pertaining to previous periods have been regrouped, reclassified and restated whereever necessary.
ına

wise Revenue. Results and capital employed along with the quarterly/ Year ended results

Segmentwise Revenue, Results and capital employed	and the state of t		(Rs. In lakh)		
Particulars	Quarter ended			Half Year ended		Year ended
Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Segment Revenue				05.20	241.73	294.17
Real Estate Business	33.50	51.79	202.08	85.29	58.53	
Resort Business	31.65	55.35	23.60	87.00	58.53	197.97
Total	65.15	107.14	225.68	172.29	300.26	492.14
Less: Intersegment Revenue	0	0	0	0	0	
Net Sales/Income from Operations	65.15	107.14	225.68	172.29	300.26	492.14
Segment Result						
Profit/(Loss) before tax and interest from segment						
	10.11	25.46	130.78	15.35	177.98	203.12
Real Estate Business	-10.11				-60.31	
Resort Business	-35.95	-21.12	-32.20	-57.07	00.52	
Total	-46.06	4.34	98.50	-41.72	117.67	111.62
Name of the state	20.39	21.63	17.17	42.02	35.36	68.43
Less : i. Interest (Net)	20.59			-		
ii. Other Un allocable Expenditure net off	0		0			(
iii. Unallocable Income						No. 15 cm
Total Profit/(Loss) Before Tax	-66.45	-17.29	81.32	-83.74	82.3	43.19
	1962.77	2029.22	2 2085.92	1962.77	2100.8	8 2046.53
Capital Employed (Unallocated)	1902.77	2023.23	3,000			
Total	1962.77	2029.22	2085.92	1962.77	2100.88	2046.51

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 02ND, NOVEMBER, 2018

Place: Ahmedabad Date: 02.11.2018



For, Sterling Greenwoods Limilted

Managing Director

sterling greenwoods Itd.





STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2018 (Amt.In lakhs)

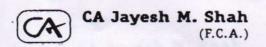
	Particulars	30-09-2018	31-03-2018
[Ass	sets		
1 No	n-current assets		
(a) Property, Plant & Equipments	2,420.34	2,459.62
	b) Capital Work-in-progess	26.05	26.05
	c) Other intangible assets	8	
	d) Financial Assets		
	(i) Investment	120.26	119.88
	(ii) Other financial assets	74.74	73.70
(c) Deferred tax assets (net)	51.80	51.80
(e) Other non-current assets	99.83	105.26
To	tal Non-current assets	2,793.03	2,836.31
2 Cu	rrent assets		
(a) Inventories	321.85	322.21
(b) Financial Assets		
	(i) Trade receivables	11.93	17.65
	(iii) Cash and cash equivalents		
	(iii.a) Cash on hand	0.87	0.71
	(iii.b) Balances with banks	126.29	132.81
	(iv) Other Financial assets	162.39	157.72
	c) Current tax assets (net)	0.00	0.00
	d) Other current assets	14.22 637.56	12.28 643.37
	Total Current assets	037.50	043.3
	Total	3,430.59	3,479.68
I. EC	QUITY AND LIABILITIES	5,450.55	3,473.00
II. EÇ	ZOTT AND EIABLETTIES		
1 EQ	UITY		
(a) Equity Share Capital	428.60	428.60
	b) Other Equity	1,437.19	1,520.93
	Total Equity	1,865.79	1,949.5
	LIABILITIES		
- 1	Non-current Liabilities		
1	a) Financial Liablities		
	(i) Borrowing	300.45	266.3
	(i) Other financial liablities	69.50	83.39
(b) Deferred tax liablities (net)	0.00	0.0
	c) Provisions	50.51	21.9
	d) Other Non-current liablities	0.00	0.0
	tal Non-current Liabilities	420.46	371.7
10000	rrent Libilities		
	(a) Financial Liablities		
- 1		593.31	537.6
	(i) Borrowings		20.4
	(i) Other financial liablities	34.87	
	(b) Deferred tax liablities (net)	0.00	0.0
	c) Provisions	3.41	7.9
	d) Other Current liablities	512.74	592.4
То	tal Current Liabilities	1,144.33	1,158.4
			B 480 C
	Total	3,430.59	3,479.68

Place: AHMEDABAD Date: 02/11/2018



FOR STERLING GREENWOODS LIMITED

MANAGING DIREC



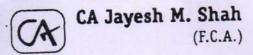
LIMITED REVIEW REPORT OF INDEPENDENT AUDITORS ON STANDALONE UNAUDITED RESULTS

To Board of Directors
Sterling Greenwoods Limited

- We have reviewed the accompanying statement of Standalone Unaudited financial results of Sterling Greenwoods Limited ("the Company") for quarter ended30th September, 2018('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 Circular)
- 2. 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 to issue a report on the Statement based on our review.
- 3. 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.
- 4. 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.



Jayesh M. Shah & Co. Chartered Accountants



- 5. We draw attention to the following matters:
 - a. The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI along with encloser of letter from anonymous person asking clarification on Transfer of substantial Companies Projects/Land parcels/ assets in FY 2009-10. The Company had appointed an independent professional to inquire in the subject matter. The Company is in receipt of Scrutiny Report of D.Shah & Associates, Chartered Accountants on 02/11/2018, was placed before Audit Committee and Board meeting. It was discussed and approved, to study the impact on financial and/or any other subject matter. In absence of that, we are unable to disclose, the effect ,if any, on financial statement and/or in any other matter.
 - b. In respect of ongoing NCLT and other Court matter against the Management and/or Company, since the matter are yet not resolved, we are unable to opine in respect of Financial or other impact there on, if any.

Our conclusion is not qualified in respect of these matters.

AHMEU ABAD

PLACE: AHMEDABAD DATE: 2nd November, 2018 FOR, JAYESH M. SHAH & CO. CHARTERED ACCOUNTANTS

FRN: 104173W

PROPRIETOR

CA JAYESH M. SHAH

M. NO.: 030638

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



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018 (Rs. In Lakh except Per shar data)

		(Rs. In La	kh except Per	shar data)				
2		Quarter ended			Half Year ended		Year ended	
Sr.No.	Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018		31-03-2018	
	raiticulais	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(AUDITED)	
1	Income from Operations							
	(a) Net Sales/Income from Operations	59.19	86.05	222.09	145.24	200.24	454.45	
	(b) Other operating income	5.86	21.09	3.59	26.95	289.34 11.33	454.47 37.67	
	Total Income from operations	65.05	107.14	225.68	172.19	300.67	492.14	
2	Expenses			220.00	1,2.19	300.07	472.14	
	(a) Cost of material and Land	9.36	11.95	38.27	21.31	45.97	39.93	
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	63.88	
	(c) Scheme development expenses	0.76	1.09	0.75	1.85	1.38	2.93	
	(d) Changes in inventories of finished goods, work- in-progress and stock in trade		Nil	Nil	Nil	Nil	(62.22)	
	(e) Employee benefit Expenses (f) Finance Costs	34.54	36.81	29.14	71.35	63.34	141.39	
	(g) Depreciation and amortisation expenses	20.39	21.63	17.17	42.02	35.39	68.43	
		20.43	20.43	18.50	40.86	37.00	68.17	
	(h) Other expenses	45.64	32.72	40.52	78.36	73.13	168.10	
	Total Expenses	131.12	124.63	144.36	255.75	256.21	490.61	
3	Profit / (Loss) before exceptional Items	(66.07)	(17.49)	81.32	(83.56)	44.46	1.53	
4	extraordinary items and tax (1-2) Exceptional items	XIII	****	****				
	Profit / (Loss) before extraordinary items and	Nil	Nil	Nil	Nil	38.23	38.88	
6	tax (3-4)	(66.07)	(17.49)	81.32	(83.56)	82.69	40.41	
7	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	
	Profit / (Loss) before tax (5-6) Tax expense	(66.07)	(17.49)	81.32	(83.56)	82.69	40.41	
0	Current Tax	0.56	****	553			35	
_	Current Tax	0.56 Nil	Nil	Nil	0.56	Nil	Nil	
	Mat Credit Entilement	Nil	Nil Nil	20.00	Nil	20.30	8.35	
	Deferred Tax	Nil	Nil	Nil Nil	Nil Nil	Nil	4.70	
9	Profit / (Loss) for the period from continuing operations (7-8)	(66.63)	(17.49)	61.32	(84.12)	Nil 62.39	(5.46) 42.22	
10	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	
11	Tax expense of discontinuing operations	Nil	Nil				18977	
	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil Nil	Nil	Nil	Nil	
	after tax (10-11) Profit/(Loss) before minority interest	(66.63)	(17.49)	61.32	Nil	Nil	Nil	
	Share Profit /(Loss) of Associates	Nil		220000000000000000000000000000000000000	(84.12)	62.39	42.22	
	Minority Interest #	(0.01)	Nil	Nil	Nil	Nil	Nil	
	Profit/(Loss) fot the period (13-14-15)	-66.62	(0.01)	Nil 61.32	Nil	Nil	(0.14)	
17	Net Profit from continuing operations for the period attributable to :	-00.02	-17.40	01.32	-84.12	62.39	42.36	
	(a) Shareholders of the company	-66.62	-17.48	61.32	-84.12	62.39	42.36	
	(b) Non controlling interests	(0.01)	(0.01)	Nil	Nil	Nil	(0.14)	
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	
	Total Comprehensive income for the period	-66.63	-17.49	61.32	-84.12	62.39	42.22	
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)							
I	Basic & Diluted	(1.57)	(0.41)	1.45	(1.98)	1.47	1.00	
	Earnings Per Share (After extraordinary items) (of			8.7				
	10/- each) (not annualised)							
,	Basic & Diluted	(1.57)	(0.41)	1.45	(1.98)	1.47	1.00	

applicable in the case of consolidated results

Resorts

NOTES	S:
1	The Above Consolidated 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 02.11.2018.
2	The Consolidated financial results for the quarter ended 30th September, 2018 have been reviewed by the statutory auditors of the Company.
3	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 an geographical segment is given
4	a) The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI alongwith encloser of letter from anonymous perosn asking clarification on Transfer of substantial Companies Projects/Land parcels/ aseets in FY 2009-10. The Company had appointed an independent professional to investigate the subject matter. The company is in receipt of scrutiny report of D.Shah & Associates Chartered Accountants on 02/11/2018 and was placed before Audit committee and Board meeting. It was discussed and approved by the Board to study the impact on financial and/or any other subject matter. In abscence of that, we are unable to disclose the effects, if any on financial and/or any other matter. b) In respect of matters ongoing NCLT and other court agains Management and/or Company, since the matters are still Subjudice, we are unable to opine in respect of Financial or other impect thereon, if any.
5	The Figures pertaining to previous periods have been regrouped, reclassified and restated whereever necessary.

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

		Quarter	(Rs. In lakh	Half Year			
Particulars	Quarter ended			ended		Year ended	
Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018	
Segment Revenue				07.20	244 72	294.17	
Real Estate Business	33.50	51.79		85.29	241.73		
Resort Business	31.65	55.35	23.60	87.00	58.53	197.97	
Total	65.15	107.14	225.68	172.29	300.26	492.14	
Less: Intersegment Revenue	0	0	0	0	0	0	
Net Sales/Income from Operations	65.15	107.14	225.68	172.29	300.26	492.14	
Segment Result							
Profit/(Loss) before tax and interest from segment					7.0		
Real Estate Business	-10.29	25.26	130.78	14.97	177.98		
Resort Business	-35.95	-21.12	-32.28	-57.07	-60.31	-91.50	
	-46.24	4.14	98.50	-42.10	117.67	108.84	
Total	40.24						
Less : i. Interest (Net)	20.39	21.63	17.17	42.02	35.36	68.43	
ii. Other Un allocable Expenditure net off	0	(0	0			
iii. Unallocable Income			0				
Total Profit/(Loss) Before Tax	-66.63	-17.49	81.32	-84.12	82.31	40.4	
		2025 2	2085.92	1959.61	2100.88	2043.7	
Capital Employed (Unallocated)	1959.61	2026.24	2085.92	1939.01	2100.00	20 75171	
Total	1959.61	2026.24	2085.92	1959.61	2100.88	2043.73	

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 02ND, NOVEMBER, 2018

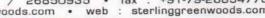
Place: Ahmedabad Date: 02.11.2018



For, Sterling Greenwoods Limited

Managing Director

sterling greenwoods Itd.





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 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS

ON 30TH SEPTEMBER,2018 (Amt.In Lakhs)

	Particulars	30-09-2018	31-03-2018
	ssets		
1 N	on-current assets		
	(a) Property, Plant & Equipments	2,439.68	2,478.96
	(b) Capital Work-in-progess	26.05	26.05
	(c) Other intangible assets	,	
	(d) Financial Assets	61.04	
	(i) Investment	65.01	65.00
	(ii) Other financial assets	76.66	75.62
	(c) Deferred tax assets (net)	51.80	51.80
	(e) Other non-current assets	100.41	105.84
	otal Non-current assets	2,759.61	2,803.27
- 4	urrent assets		
	(a) Inventories	321.85	322.21
	(b) Financial Assets	0.00	0.00
	(i) Trade receivables	11.93	17.65
	(iii) <u>Cash and cash equivalents</u>	0.00	0.00
	(iii.a) Cash on hand	0.87	0.71
	(iii.b) Balances with banks	126.46	132.97
	(iv) Other Financial assets	162.39	157.72
	(c) Current tax assets (net)	0.00	0.00
	(d) Other current assets	14.22	12.28
	Total Current assets	637.72	643,53
	Total	3,397.34	3,446.81
II. E	QUITY AND LIABILITIES		3
1 00	OT HELY	2	
	QUITY	400.00	100.00
	(a) Equity Share Capital	428.93	428.93
	(b) Other Equity	1,393.44	1,477.53
	Total Equity	1,822.38	1,906.47
	Minority Interest	-2.26	-2.25
2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liablities		Value of the same
	(i) Borrowing	303.91	269.83
	(i) Other financial liablities	69,50	83.39
	(b) Deferred tax liablities (net)	0.00	0.00
	(c) Provisions	59.43	30.89
	(d) Other Non-current liablities	0.00	0.00
	otal Non-current Liabilities	432.84	384.10
		432.04	304.10
	urrent Libilities		
	(a) Financial Liablities		
	(i) Borrowings	593.31	537.68
	(i) Other financial liablities	34.87	20.45
	(b) Deferred tax liablities (net)	0.00	0.00
((c) Provisions	3.46	7.96
711	(d) Other Current liablities	512.74	592.40
To	otal Current Liabilities	1,144.39	1,158.48
	77-43	2 207 24	2 446 04
	Total	3,397.34	3,446.81

FOR STERLING GREENWOODS LIMITED

Place: AHMEDABAD Date: 02/11/2018

MANAGING DIRECTOR

Clubs

Resorts

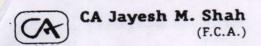
Since 1965

LIMITED REVIEW REPORT OF INDEPENDENT AUDITORS ON CONSOLIDATED UNAUDITED RESULTS

To Board of Directors
Sterling Greenwoods Limited

- 1. We have reviewed the accompanying statement of Standalone Unaudited financial results of Sterling Greenwoods Limited ("the Company") and its Subsidiary (together referred to as "the Group") for quarter ended 30th September, 2018('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 Circular").
- 2. 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 to issue a report on the Statement based on our review.
- 3. The Statement includes the results of the following Subsidiary entity
 - a. Sterling Resort Private Limited
- 4. 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.
- The accompanying Statement includes interim financial results and other information of 1 subsidiary which reflects total revenues Rs. NIL and total expenditure Rs. 0.18 Lakhs for the quarter ended September 30, 2018 which have been reviewed by us.





- 6. 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.
- 7. We draw attention to the following matters:
 - a. The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI along with encloser of letter from anonymous person asking clarification on Transfer of substantial Companies Projects/Land parcels/ assets in FY 2009-10. The Company had appointed an independent professional to inquire in the subject matter. The Company is in receipt of Scrutiny Report of D.Shah & Associates, Chartered Accountants on 02/11/2018, was placed before Audit Committee and Board meeting. It was discussed and approved, to study the impact on financial and/or any other subject matter. In absence of that, we are unable to disclose, the effect ,if any, on financial statement and/or in any other matter.
 - b. In respect of ongoing NCLT and other Court matter against the Management and/or Company, since the matter are yet not resolved, we are unable to opine in respect of Financial or other impact there on, if any.

Our conclusion is not qualified in respect of these matters.

AHMEU ABAD

PLACE: AHMEDABAD DATE: 2nd November, 2018 FOR, JAYESH M. SHAH & CO. CHARTERED ACCOUNTANTS FRN: 104173W

ON

PROPRIETOR CA JAYESH M. SHAH

M. NO.: 030638