

sterling greenwoods ltd.

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Corporate Identity Number : L51100GJ1992PLCO17648



To,
The Dy. Gen Manager
Corporate Relationship Dept.
BSE Limited
P. J. Tower, Dalal Street,
Mumbai- 400 001

Date: 06.06.2025

Scrip Code: 526500

Dear Sir,

Sub: Outcome of Board Meeting of the Company held on 6th June 2025

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that in pursuance to review and recommendation by Audit Committee of the Company the Board of Directors of the Company has at its meeting held today, i.e. on Friday, June 6th, 2025, inter-alia, considered and approved the audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on 31st March, 2025. The Board of Directors of the Company also adopted the audit reports issued by the Statutory Auditors of the Company on Standalone and Consolidated audited Financial Results for the quarter and year ended on 31st March 2025.

The said audited Financial Results along with audit Report of the Statutory Auditors thereon are enclosed herewith in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 05:30 p.m. and concluded at 07:05 p.m.

Kindly take the above on record.

Thanking you,

For, Sterling Greenwoods Limited

BHARAT KUMAR LEKHI
Managing Director
DIN: 03363339



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

STERLING GREENWOODS LIMITED

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone quarterly financial result of **STERLING GREENWOODS LIMITED** (the company) for the quarter ended **31st March, 2025** and the year to date results for the period from **01st April, 2024 to 31st March, 2025**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. *Subject to the matters discussed in basis for qualified opinion paragraph below, the consequential impact, if any, where of is not quantifiable, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 01st April, 2024 to 31st March, 2025.*

Basis for Qualified Opinion

- a.) Based on our examination which included test check, the company have used an accounting software which has a feature of edit log facility which has been activated during the year under audit but not fully implemented by the company in terms of maker checker control mechanism.
- b.) Pursuant to section 143(3)(b) of the Companies Act, 2013 proper books of account as required by law have been kept by the company so far as it appears from our examination of those books except for the matters stated in the paragraph (a) stated above in this section.
- c.) During the year under audit the Company has not ascertained the impairment of some of the assets held at the Resort pursuant to the decision taken in the Board Meeting dated 9th February, 2024. This being technical in nature, the amount of impairment is not quantifiable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter Paragraph

- 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, and this 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. Thereafter, the Board of Directors of the Company at its meeting held on 14th December, 2018, inter alia, unanimously decided to engage legal and other professionals to discuss the scrutiny report dated 31st October, 2018 and to take / initiate all necessary steps/legal actions. We have been informed that the Company has filed civil suit no.21 of 2019 in the court of civil judge (S.D.) at Sanand on 18/04/2019 and another civil suit no.32 of 2019 in the court of civil judge (S.D.) at Kalol on 26/04/2019 ,against Paksh Developers Private Limited and against then Directors namely Mrs.Meeta Mathur, Mr.Ankit Mathur,,Mr.Kunal Mathur and Mr.Anurag D.Agrawal. The Company is in receipt of the Order from Kalol Court which is passed on 31.03.2023 and as informed by the Management of the Company, the Company is in the process of finalizing further course of action with its legal team. Since the matter is subjudice we are unable to disclose, the effect ,if any, on financial statement and/or in any other matter. As informed by the Management of the Company, the Order from Sanand Court is pending as on date.
- b. In respect of ongoing NCLT and other Court cases against the Management and/or Company, the Company is in receipt of Order from H'nble NCLT delivered dated 13.09.23. The Company is under process of assessing the impact, if any, on the financial statement.
- c. As per information and explanation, the Company has lodged FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for misappropriation/siphoning of Company's collection (fund) from various customers, amounting Rs.17.55 lakhs. On completion of event/function said amount has been accounted and debited to Mr. K. P. Somani. Recoverable period end outstanding balance is of Rs. 17.55 lakhs. The Company has provided for Rs. 17.55 Lakhs as on 31st March,2022 as Expected Credit Loss.
- d. As per Regulation 30 of SEBI (Listing Obligations and Disclosure

Requirements) Regulations 2015 Company has informed that following is the NCLT Order under Rule 11 of the NCLT Rules, 2016 in D-IA/66 (AHM) 2022 in CP NO.65/ of 2017 delivered on 28th September 2022 for the Notice of the 30 Annual General Meeting.

1. The agenda at serial No. 6 and 7 in AGM dated 29-09-2022 stands removed.
 2. The respondents shall not pass any such resolution till the disposal of the main company petition whereby the assets of respondent no. 1 company are being sought to be disposed of or third-party interest as against the assets is sought to be created.
 3. Against the aforesaid Order received by the Company, the Company has filed an appeal at NCLAT, New Delhi, it is also resolved vide Order from H'nble NCLT delivered dated 13.09.2023
- e. During the period ended 30th June, 2023 the company has settled/adjusted due from ex-director amount of Rs. 1,34,06,775/- (Being advanced during financial year 2016-17) against the deposit outstanding. Along with interest @12% till 31st March,2023 on mutual unanimous understanding and balance deposit payable paid Rs. 1,94,36,044/- during the quarter ended 30th June 2023.



Against the stock in trade in the name of ex-director amounting to Rs. 24,99,000/- legal matter under mutual settlement received sum of Rs. 72,00,000/- shown as advance received against stock in trade. The same would be adjusted on completion various formalities.

- f. We draw attention that the Company has outstanding Goods and Services Tax (GST) liabilities amounting to ₹16,20,000/- as on March 31, 2025. The said dues pertain to periods up to the balance sheet date and are pending payment as on the date of this audit report. The management has represented that it is in the process of reconciling and settling the outstanding amounts.

Our Opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us for the quarter ended 30th June, 2024, 30th September, 2024 and 31st December, 2024.
- b. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed . These results are based on and should be read with the audited standalone financial statement of the Company for the year ended 31st March,2025 on which we issued a modified audit opinion wide our report dated 6th June,2025

Our Opinion is not modified in respect of these matters.

For, KEYUR BAVISHI & Co.
Chartered Accountants
F.R.N.: 131191W



Keyur Bavishi
(CA KEYUR D. BAVISHI)
(PROPRIETOR)
(M. NO. : 136571)
UDIN

25136571BMHVZ07483

Place: Ahmedabad

Date : 6th June,2025

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

STERLING GREENWOODS LIMITED

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying standalone quarterly financial result of **STERLING GREENWOODS LIMITED** (the holding company) and its subsidiary (holding Company and its subsidiary together referred to as "the Group") for the quarter ended **31st March, 2025** and the year to date results for the period from **01st April, 2024 to 31st March, 2025**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

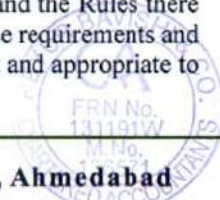
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Includes the results of Subsidiary Company: Sterling Resort Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. *Subject to the matters discussed in basis for qualified opinion paragraph below, the consequential impact, if any, where of is not quantifiable, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year-to-date results for the period from 01st April, 2024 to 31st March, 2025.*

Basis for Qualified Opinion

- a.) Based on our examination which included test checks, the company have used an accounting software which has a feature of edit log facility which has been activated during the year under audit but not fully implemented by the company in terms of maker checker control mechanism.
- b.) Pursuant to section 143(3)(b) of the Companies Act,2013 proper books of account as required by law have been kept by the company so far as it appears from our examination of those books except for the matters stated in the paragraph (a) stated above in this section.
- c.) During the year under audit the Company has not ascertained the impairment of some of the assets held at the Resort pursuant to the decision taken in the Board Meeting dated 9th February,2024. This being technical in nature, the amount of impairment is not quantifiable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter Paragraph

- 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, and this 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. Thereafter, the Board of Directors of the Company at its meeting held on 14th December, 2018, inter alia, unanimously decided to engage legal and other professionals to discuss the scrutiny report dated 31st October, 2018 and to take / initiate all necessary steps/legal actions. We have been informed that the Company has filed civil suit no.21 of 2019 in the court of civil judge (S.D.) at Sanand on 18/04/2019 and another civil suit no.32 of 2019 in the court of civil judge (S.D.) at Kalol on 26/04/2019 ,against Paksh Developers Private Limited and against then Directors namely Mrs.Meeta Mathur, Mr.Ankit Mathur,,Mr.Kunal Mathur and Mr.Anurag D.Agrawal. The Company is in receipt of the Order from Kalol Court which is passed on 31.03.2023 and as informed by the Management of the Company, the Company is in the process of finalizing further course of action with its legal team. Since the matter is subjudice we are unable to disclose, the effect ,if any, on financial statement and/or in any other matter. As informed by the Management of the Company, the Order from Sanand Court is pending as on date.
- b. In respect of ongoing NCLT and other Court cases against the Management and/or Company, the Company is in receipt of Order from H'nble NCLT delivered dated 13.09.23. The Company is under process of assessing the impact, if any, on the financial statement.
- c. As per information and explanation, the Company has lodged FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for mis-appropriation/siphoning of Company's collection (fund) from various customers, amounting Rs.17.55 lakhs. On completion of event/function said amount has been accounted and debited to Mr. K. P. Somani. Recoverable period end outstanding balance is of Rs. 17.55 lakhs. The Company has provided for Rs. 17.55 Lakhs as on 31st March,2022 as Expected Credit Loss.
- d. As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Company has informed that following is the NCLT Order under Rule 11 of the NCLT Rules, 2016 in D-IA/66 (AHM) 2022 in CP NO.65/ of 2017 delivered on 28th September 2022 for the Notice of the 30 Annual General Meeting.
1. The Agenda at serial No. 6 and 7 in AGM dated 29-09-2022 stands removed.
 2. The respondents shall not pass any such resolution till the disposal of the main company petition whereby the assets of respondent no. 1 company are being sought to be disposed of or third-party interest as against the assets is sought to be created.
 3. Against the aforesaid Order received by the Company, the Company has filed an appeal at NCLAT, New Delhi, it is also resolved vide Order from H'nble NCLT delivered dated 13.09.2023
- e. During the period ended 30th June, 2023 the company has settled/adjusted due from ex-director amount of Rs. 1,50,15,588/- (Being advanced during financial year 2016-17) against the deposit outstanding. Along with interest @12% till 31st March,2023 on mutual unanimous understanding and balance deposit payable paid Rs. 1,94,36,044/- during the quarter ended 30th June 2023.



Against the stock in trade in the name of ex-director amounting to Rs. 24,99,000/- legal matter under mutual settlement received sum of Rs. 72,00,000/- shown as advance received against stock in trade. The same would be adjusted on completion various formalities.

- f. We draw attention that the Company has outstanding Goods and Services Tax (GST) liabilities amounting to ₹16,20,000/- as on March 31, 2025. The said dues pertain to periods up to the balance sheet date and are pending payment as on the date of this audit report. The management has represented that it is in the process of reconciling and settling the outstanding amounts.

Our Opinion is not modified in respect of these matters.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group Companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

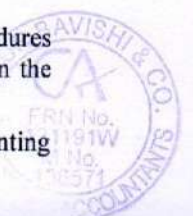
The respective Board of Directors of the Company included in the Group are also responsible for overseeing the Company's financial reporting process of the Group Companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The consolidated annual financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us for the quarter ended 30th June, 2024, 30th September, 2024 and 31st December, 2024.
- b. The consolidated financial results dealt with by this report has been prepared for the express purpose of filing with the Stock Exchanges on which the Company's shares are listed . These results are based on and should be read with the audited consolidated financial statement of the Company for the year ended 31st March,2025 on which we issued a modified audit opinion wide our report dated 6th June,2025.

Our Opinion is not modified in respect of these matters.

For, KEYUR BAVISHI & Co.
Chartered Accountants
F.R.N.: 131191W

(CA KEYUR D. BAVISHI)
(PROPRIETOR)
(M. NO. : 136571)
UDIN :



Place: Ahmedabad

Date : 6th June,2025

25136571BHMUZP3816

STERLING GREENWOODS LIMITED

(Corporate Identity Number : L51100GJ1992PLC017646)

Sunrise Centre, Indraprasth Towers, Drive-in Cinema Road, Ahmedabad-380 054, India.

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E-mail : info@sterlinggreenwoods.com • www.sterlinggreenwoods.com



STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH ,2025 (Rs. In Lakh except Per share data)

Particulars	QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED	
	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023
A Date of start of reporting period	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023
B Date of end of reporting period	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024
C Whether result are audited or	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
D Nature of report standalone or consolidated	STANDALONE					CONSOLIDATED				
1 (a) Net Sales/Income from Operations	90.00	Nil	15.12	117.90	190.38	90.00	Nil	15.12	117.90	190.38
(b) Other operating income	22.74	1.44	1.45	27.06	59.18	22.74	1.44	1.45	27.06	59.18
Total income from operations	112.74	1.44	16.57	144.95	249.56	112.74	1.44	16.57	144.95	249.56
2 Expenses										
(a) Cost of material and Land	Nil	Nil	2.89	Nil	48.89	Nil	Nil	2.89	Nil	48.89
(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c) Scheme development expenses	1.01	0.73	5.97	3.23	8.21	1.01	0.73	5.97	3.23	8.21
(d) Changes in inventories of finished goods, work-in-progress and stock in trade	Nil	Nil	Nil	0.16	Nil	Nil	Nil	Nil	0.16	Nil
(e) Employee benefit Expenses	16.51	10.45	36.04	46.76	147.94	16.55	10.49	36.09	46.94	148.12
(f) Finance Costs	29.75	30.81	41.85	121.46	104.39	29.75	30.81	41.85	121.47	104.39
(g) Depreciation and amortisation	0.59	1.98	11.64	6.54	52.74	0.59	1.98	11.64	6.54	52.74
(h) Other expenses	9.32	6.92	17.39	75.75	136.70	9.75	7.83	18.36	77.12	140.35
Total Expenses	57.17	50.89	115.78	253.91	498.87	57.64	51.85	116.80	255.46	502.70
3 Profit / (Loss) before exceptional Items extraordinary items and tax (1-2)	55.58	(49.45)	(99.21)	(108.96)	(249.31)	55.10	(50.41)	(100.23)	(110.51)	(253.14)
4 Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5 Profit / (Loss) before extraordinary	55.58	(49.45)	(99.21)	(108.96)	(249.31)	55.10	(50.41)	(100.23)	(110.51)	(253.14)
6 Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
7 Profit / (Loss) before tax (5-6)	55.58	(49.45)	(99.21)	(108.96)	(249.31)	55.10	(50.41)	(100.23)	(110.51)	(253.14)
8 Tax expense										
Prior Period Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Current Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mat Credit Entitlement	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Deferred Tax	20.87	Nil	65.71	20.87	65.71	20.87	Nil	65.71	20.87	65.71
9 Profit / (Loss) for the period from	76.45	(49.45)	(33.50)	(88.08)	(183.60)	75.97	(50.41)	(34.52)	(89.64)	(187.43)
10 Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
11 Tax expense of discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
12 Profit / (Loss) from discontinuing	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13 Profit/(Loss) before minority interest	76.45	(49.45)	(33.50)	(88.08)	(183.60)	75.97	(50.41)	(34.52)	(89.64)	(187.43)
14 Share Profit / (Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15 Minority Interest #	Nil	Nil	Nil	Nil	Nil	(0.02)	(0.05)	Nil	(0.08)	(0.19)
16 Profit/(Loss) for the period (13-14-15)	76.45	-49.45	-33.50	-88.08	-183.60	75.99	-50.36	-34.52	-89.56	-187.24



	Particulars	QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED	
		1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023
A	Date of start of reporting period	3/31/2025	12/31/2024	3/31/2024	3/31/2023	3/31/2024	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024
B	Date of end of reporting period	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
C	Whether result are audited or										
D	Nature of report standalone or consolidated	STANDALONE					CONSOLIDATED				
17	Net Profit from continuing operations for the period attributable to :										
	(a) Shareholders of the company	76.45	-49.45	-33.50	-88.08	-183.60	75.99	-50.36	-34.52	-89.56	-187.24
	(b) Non controlling interests	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
18	Other Comprehensive Income/(Expenses) (OCI)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
A.	(i) Items that will not be reclassified to profit or loss in subsequent periods	(0.45)	(0.91)	(46.75)	(1.47)	(46.75)	Nil	Nil	Nil	Nil	Nil
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	12.13	Nil	11.76	12.13	11.76	12.13	Nil	Nil	12.13	11.76
B.	(i) Items that will be reclassified to profit or loss in subsequent periods	1.51	Nil	4.03	1.51	4.03	1.51	Nil	4.03	1.51	4.03
	(ii) Income tax relating to Items that will be reclassified to profit or loss	(0.38)	Nil	(1.01)	(0.38)	(1.01)	(0.38)	Nil	(1.01)	(0.38)	(1.01)
19	Total Comprehensive income for the period	89.26	-50.36	-65.47	-76.30	-215.57	89.26	-50.36	-31.50	-76.30	-172.46
20	Paid-up equity share capital (Face value of ₹ 10 each)	423.96	423.96	423.96	423.96	423.96	423.96	423.96	423.96	423.96	423.96
21.i	Earnings Per Share (before extraordinary items) (of ₹ 10/- each)										
	Basic & Diluted	1.80	(1.17)	(0.79)	(2.08)	(4.33)	1.79	(1.19)	(0.81)	(2.11)	(4.42)
21.ii	Earnings Per Share (After extraordinary items) (of ₹ 10/- each) (not)										
	Basic & Diluted	1.80	(1.17)	(0.79)	(2.08)	(4.33)	1.79	(1.19)	(0.81)	(2.11)	(4.42)
	Ratios										
a)	Debt Service Coverage Ratio	(0.13)	(0.48)	(1.16)	(0.52)	(0.54)	(0.14)	(0.14)	(1.14)	(0.53)	(0.55)
b)	Interest Service Coverage Ratio	(0.16)	(0.61)	(1.37)	(0.64)	(1.39)	(0.18)	(0.18)	(1.35)	(0.65)	(1.42)
c)	Debt Equity Ratio	1.30	1.19	0.98	1.30	0.98	1.31	1.31	0.99	1.31	0.99
d)	Current Ratio	0.39	0.29	0.31	0.39	0.31	0.40	0.40	0.31	0.40	0.31
e)	Long term debt to working capital	(0.01)	(0.03)	(0.03)	(0.01)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
f)	Bad debts to Account receivable ratio	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)	Current liability ratio	0.62	0.61	0.56	0.62	0.56	0.62	0.62	0.56	0.62	0.56
h)	Total debts to total assets	0.45	0.42	0.39	0.45	0.39	0.45	0.45	0.39	0.45	0.39
i)	Debtors turnover	Nil	Nil	0.18	0.38	2.26	Nil	Nil	0.18	0.38	2.26
j)	Inventory turnover	Nil	Nil	0.01	0.000	0.13	Nil	Nil	0.01	0.000	0.13
k)	Operating margin(%)	Nil	Nil	(10.20)	(3.51)	(0.17)	Nil	Nil	(10.26)	(3.57)	(0.19)
l)	Net profit margin(%)	(1.49)	(34.40)	(3.95)	(3.64)	(0.86)	(1.49)	(1.49)	(1.90)	(3.64)	(0.69)

applicable in the case of consolidated results

Notes:-

- The Above Standalone & Consolidated Audited 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 06.06.2025
- The standalone & Consolidated financial results for the quarter and year ended 31st March,2025 have been audited ~~by~~ by the statutory auditors of the Company.
- The Company had mainly two segment ,Real estate And Resorts & club Membership, as required as per IndAS 108 , the company had furnish segment wise Revenue Result and Capital employed as required as per annexed.The Company has only domestic operation hence no geographicalsegment is given.
- The Company has adopted Ind AS 116 'Leases' effective 1st April,2019 and applied the standard to the existing lease contracts. There may not be any material impact on the standalone financial statement.
- (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 person asking clarification on Transfer of substantial Companies Projects/Land parcels/ assets 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 this was placed before Audit committee and subsequently Board meeting. It was discussed and approved by the Board to study the impact on financial and/or any other subject matter. Thereafter, the Board of Directors of the Company at its meeting held on 14th December, 2018, inter alia, unanimously decided to engage legal and other professionals to discuss the scrutiny report dated 31st October, 2018 and to take / initiate all necessary steps/legal actions.We have been informed that the Company has filed civil suit no.21 of 2019 in the court of civil judge (S.D.) at Sanand on 18/04/2019 and another civil suit no.32 of 2019 in the court of civil judge (S.D.) at Kalol on 26/04/2019, against Paksh Developers Private Limited and against then Directors namely Mrs.Meeta Mathur, Mr.Ankit Mathur,,Mr.Kunal Mathur and Mr.Anurag D.Agrawal. The Company is in receipt of the Order from Kalol Court which is passed on 31.03.2023 and as informed by the Management of the Company, the Company is in the process of finalizing further course of action with its legal team. Since the matter is subjudice we are unable to disclose, the effect ,if any, on financial statement and/or in any other matter. As informed by the Management of the Company, the Order from Sanand Court is pending as on date.
(b) In respect of matters ongoing NCLT and other court cases against Management and/or Company, the Company is in receipt of Order from H'nb'le NCLT delivered dated 13.09.2023 .The Company is under process of assessing the impact,,if any, on the financial statements.
(c) As per information and explanation, the Company has lodge FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for mis-appropriation/siphoning of company's collection (fund) from various customer, amounting Rs. 16.85 lakhs. On completion of event/function said amount has been accounted and debited to Mr. K. P.Somani. Recoverable period end outstanding balance is of Rs.17.55 Lakhs. The Company has provided for Rs. 17.55 Lakhs as on 31st March, 2022 as Expected Credit Loss.
- During the financial year 2023-24, the company has settled/adjusted due from ex-director amount of Rs. 1,50,15,588/- (Being advanced during Financial year 2016-17)against the deposit outstanding. Alongwith interest @12% till 31st March,2023 on mutual unimous understanding and balance deposit payable paid Rs.1,94,36,044/- during the relevant quarter. against the stock in trade in the name of ex-director amounting to Rs. 24,99,000/- legal matter under mutual settlement received sum of Rs. 72,00,000/- shown as advance received against stock in trade. The same would be adjusted on completion varrious formalities.
- The company is in the receipt of letter dated 01.11.2024 received on dt.13.02.2025 requesting further extension of moratorium of 12 months i.e. up to 30.09.2025 from charging lease rent from Puspadevi Goenka Trust which is yet to be decided by the management of the company.
- The Company has entered into a lease agreement dated 1st April,2024 with Pushpadevi Goenka Trust. The lease rent will become due with effect from 1st October,2024 after completion of moratorium period, hence no depreciation was provided for the asset other than Greenwood Lake Resort asset for the quarter ending on 30th June,2024. However, during the quarter ending on 30th September, 2024, the company has provided the depreciation for both the quarters of the year i.e. 30th June, 2024 and 30th September, 2024.
- The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.



10 Formulae for computation of ratios are as follows:

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Item}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Item}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to Account receivable ratio	$\frac{\text{Bad Debts Average}}{\text{Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin(%)	$\frac{\text{Earnings before Interest, Tax and Exceptional Item} - \text{Less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax (after exceptional)}}{\text{Value of Sales \& Services}}$

*Not Annualised for the interim period

Segmentwise Revenue, Results and capital employed along with the quarterly and Nine Month ended results

Particulars	STANDALONE					CONSOLIDATED					
	QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED		
	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024	
Segment Revenue											
Real Estate Business	112.74	1.44	1.44	144.95	5.75	112.74	1.44	1.44	144.95	5.75	
Resort Business	0.00	0.00	15.13	0.00	190.65	0.00	0.00	15.13	0.00	190.65	
Total	112.74	1.44	16.57	144.95	196.40	112.74	1.44	16.57	144.95	196.40	
Less: Intersegment Revenue	0	0	0	0	0.00	0	0	0	0	0.00	
Net Sales/Income from Operations	112.74	1.44	16.57	144.95	196.40	112.74	1.44	16.57	144.95	196.40	
Segment Result											
Profit/(Loss) before tax and interest from segment											
Real Estate Business	85.32	-18.64	33.84	12.51	12.38	84.85	-19.60	32.82	10.95	8.55	
Resort Business	0.00	0.00	-25.49	0.00	-91.59	0.00	0.00	-25.49	0.00	-91.59	
Total	85.32	-18.64	8.35	12.51	-79.21	84.85	-19.60	7.33	10.95	-83.03	
Loss : i. Interest (Net)	29.75	30.81	41.85	121.46	104.39	29.75	30.81	41.85	121.47	104.39	
ii. Other Un allocable Expenditure net off	0	0	0	0	0	0	0	0	0	0	
iii. Unallocable Income	0	0	0	0	53.16	0	0	0	0	53.16	
Total Profit/(Loss) Before Tax	55.58	-49.45	-33.50	-108.96	-183.60	55.10	-50.41	-34.52	-110.51	-187.43	
Capital Employed (Unallocated)	1221.65	1166.07	1330.59	1221.65	1330.59	1207.02	1151.92	1317.53	1207.02	1317.53	
Total	1221.65	1166.07	1330.59	1221.65	1330.59	1207.02	1151.92	1317.53	1207.02	1317.53	

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 06TH, JUNE, 2025.

For, Sterling Greenwoods Limited


Bharat Kumar Lekhi
Managing Director
DIN : 03363339

Place : Ahmedabad
Date : 06.06.2025



STERLING GREENWOODS LIMITED
STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

Particulars	Year Ended		Year Ended	
	Standalone		Consolidated	
	(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)
	3/31/2025	3/31/2024	3/31/2025	3/31/2024
A Date of start of reporting period	4/1/2024	4/1/2023	4/1/2024	4/1/2023
B Date of end of reporting period	3/31/2025	3/31/2024	3/31/2025	3/31/2024
C Whether result are audited or unaudited	(Audited)	(Audited)	(Audited)	(Audited)
D Nature of report standalone or consolidated	Standalone		Consolidated	
I Assets				
1 Non-current assets				
(a) Property, Plant & Equipments	126.32	2190.82	145.66	2210.16
(b) Capital Work-in-progress	26.05	26.05	26.05	26.05
(c) Investment property	1768.24		1768.24	
(d) Financial Assets				
(i) Investment	80.47	80.66	64.82	64.82
(ii) Trade Recivables	73.99	77.89	73.99	77.89
(iii) Other financial assets	41.26	41.26	41.26	41.26
(e) Deferred tax assets (net)	274.06	241.43	274.06	241.43
(f) Other non-current assets	2.95	2.95	2.95	2.95
Total Non-current assets	2393.35	2660.98	2397.04	2864.67
2 Current assets				
(a) Inventories	374.40	374.57	374.40	374.57
(b) Financial Assets				
(i) Trade receivables	77.41	6.30	77.41	6.30
(ii) Cash and cash equivalents	250.18	8.22	250.26	8.33
(iii) Other Financial assets	128.24	161.31	128.24	161.31
(c) Current tax assets (net)				
(d) Other current assets	17.36	5.19	17.36	5.19
Total Current assets	847.59	555.59	847.67	555.70
Total	3240.94	3216.56	3244.72	3220.27
II. EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	428.60	428.60	428.93	428.93
(b) Other Equity	780.17	856.47	773.76	850.05
	1208.77	1285.07	1202.69	1278.98
Minority Interest	0	0	-2.83	-2.75
Total Equity	1208.77	1285.07	1199.86	1276.23
2 LIABILITIES				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowing	14.03	42.00	39.84	45.45
(ii) Other financial liabilities	37.10	53.05	46.02	61.97
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
(c) Provisions	21.97	21.97	21.97	21.97
(d) Other Non-current liabilities	15.19	26.44	15.19	26.44
	88.28	143.46	123.01	155.83
Total Non-current Liabilities				
(4) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	1398.35	1219.75	1376.00	1219.75
(ii) Trade payables	4.46	48.51	4.60	48.52
(iii) Other financial liabilities	512.27	508.65	512.27	508.65
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
(c) Provisions	0.00	0.00	0.00	0.00
(d) Other Current liabilities	28.80	11.13	28.98	11.29
	1943.89	1788.03	1921.85	1788.20
Total Current Liabilities				
Total	3240.94	3216.56	3244.72	3220.27
	0.00	0.00	0.00	0.00



Cash flow statement, indirect					
Particulars		Year ended 31-03-2025	Year ended 31-03-2024	Year ended 31-03-2025	Year ended 31-03-2024
A	Date of start of reporting period	01-04-2024	01-04-2023	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2025	31-03-2024	31-03-2025	31-03-2024
C	Whether results are audited or unaudited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone		Consolidated	
Part I	Blue color marked fields are non-mandatory.	Rs. In lakha	Rs. In lakha	Rs. In lakha	Rs. In lakha
Statement of cash flows					
applicable on company					
activities					
	Profit before tax	-108.96	-249.31	-110.51	-253.14
	(loss)3				
	Subsidiary Co.	-1.47	-46.75		
	Adjustments for finance costs	121.46	104.39	121.47	104.39
	in inventories at Resort	0.16	2.84	0.16	2.84
	in trade receivables, current	-71.11	-0.12	-71.11	-0.12
	in trade receivables, non-current	3.90	0.71	3.90	0.71
	in other current assets	0.00	0.69	0.00	2.24
	in other non-current assets	0.00	0.00	0.00	0.00
	assets, non-current	0.00	0.00	0.00	0.00
	assets, current	20.90	104.17	20.90	105.08
	Adjustments for other bank balances	0.00	0.00	0.00	0.00
	Adjustments for increase (decrease)	-59.99	32.20	-59.88	32.22
	in trade payables, non-current	0.00	0.00	0.00	0.00
	in other current liabilities	17.67	-0.93	17.70	-0.90
	in other non-current liabilities	-11.26	2.71	-11.26	2.71
	amortisation expense	6.54	52.74	6.54	52.74
	Adjustments for impairment loss reversal of impairment loss recognized in profit or loss	1.51	4.03	1.51	4.03
	Adjustments for provisions, current	0.00	0.00	0.00	0.00
	current	0.00	0.00	0.00	0.00
	liabilities, current	3.62	68.39	3.62	68.39
	Adjustments for other financial	-27.97	-222.28	-5.61	-222.28
	liabilities, current-Short term	178.61	203.78	156.25	203.78
	Adjustments for dividend income	0.00	0.00	0.00	0.00
	Adjustments for interest income	0.00	0.00	0.00	0.00
	payments	0.00	0.00	0.00	0.00
	(gains)	0.00	0.00	0.00	0.00
	of associates	0.00	0.00	0.00	0.00
	Other adjustments for which cash effects are investing or financing cash	0.00	0.00	0.00	0.00
	(loss)	0.00	0.00	0.00	0.00
	Other adjustments for non-cash items	0.00	0.00	0.00	0.00
	partnership firm or association of	0.00	0.00	0.00	0.00
A	profit (loss)	182.57	306.55	184.19	355.81
	operations	73.61	57.24	73.68	102.67
	Dividends received				
	Interest paid	0.00	0.00	0.00	0.00
	Interest received	0.00	0.00	0.00	0.00
	Income taxes paid (refund)	0.00	0.00	0.00	0.00
	Other inflows (outflows) of cash	0.00	0.00	0.00	0.00
	operating activities	73.61	57.24	73.68	102.67
	activities	0.00	0.00	0.00	0.00



subsidiaries or other businesses	0.00	0.00	0.00	0.00
Cash flows used in obtaining control of subsidiaries or other businesses	0.10	45.41	0.00	0.00
Other cash receipts from sales of equity or debt instruments of other	0.00	0.00	0.00	0.00
Other cash payments to acquire equity or debt instruments of other	0.00	0.00	0.00	0.00
Other cash receipts from sales or interests in joint ventures	0.00	0.00	0.00	0.00
interests in joint ventures	0.00	0.00	0.00	0.00
partnership firm or association of	0.00	0.00	0.00	0.00
partnership firm or association of persons or limited liability	0.00	0.00	0.00	0.00
plant and equipment+	289.72	0.00	289.72	0.00
Purchase of property, plant and property	0.00	-8.22	0.00	-8.22
Purchase of investment property	0.00	0.00	0.00	0.00
assets	0.00	0.00	0.00	0.00
Purchase of intangible assets	0.00	0.00	0.00	0.00
assets under development	0.00	0.00	0.00	0.00
development	0.00	0.00	0.00	0.00
Proceeds from sales of goodwill	0.00	0.00	0.00	0.00
Purchase of goodwill	0.00	0.00	0.00	0.00
than bearer plants	0.00	0.00	0.00	0.00
than bearer plants	0.00	0.00	0.00	0.00
Proceeds from government grants	0.00	0.00	0.00	0.00
term assets	0.00	0.00	0.00	0.00
Purchase of other long-term assets	0.00	0.00	0.00	0.00
other parties	0.00	0.00	0.00	0.00
Cash receipts from repayment of advances and loans made to other	0.00	0.00	0.00	0.00
contracts, option contracts and swap contracts	0.00	0.00	0.00	0.00
forward contracts, option contracts and swap contracts	0.00	0.00	0.00	0.00
Dividends received	0.00	0.00	0.00	0.00
Interest received	0.00	0.00	0.00	0.00
Income taxes paid (refund)	0.00	0.00	0.00	0.00
Other inflows (outflows) of cash	0.00	0.00	0.00	0.00
B investing activities	289.82	37.18	289.72	-8.22
activities	0.00	0.00	0.00	0.00
Proceeds from changes in ownership interests in subsidiaries	0.00	0.00	0.00	0.00
Payments from changes in ownership interests in subsidiaries	0.00	0.00	0.00	0.00
Proceeds from issuing shares	0.00	0.00	0.00	0.00
instruments	0.00	0.00	0.00	0.00
entity's shares	0.00	0.00	0.00	0.00
Payments of other equity instruments	0.00	0.00	0.00	0.00
options	0.00	0.00	0.00	0.00
notes bonds etc	0.00	0.00	0.00	0.00
Proceeds from borrowings	0.00	0.00	0.00	0.00
Repayments of borrowings	0.00	0.00	0.00	0.00
Payments of finance lease liabilities	0.00	0.00	0.00	0.00
Payments of lease liabilities	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Interest paid	-121.46	-104.39	-121.47	-104.39
Income taxes paid (refund)	0.00	0.00	0.00	0.00



	Other inflows (outflows) of cash	0.00	0.00	0.00	0.00
	Net cash flows from (used in) financing activities	-121.46	-104.39	-121.47	-104.39
C					
	Net increase (decrease) in cash and cash equivalents before effect of	0.00	0.00	0.00	0.00
	Effect of exchange rate changes on cash and cash equivalents	0.00	0.00	0.00	0.00
	Effect of exchange rate changes on cash and cash equivalents	0.00	0.00	0.00	0.00
	cash equivalents	241.97	-9.96	241.93	-9.95
	Cash and cash equivalents cash flow statement at beginning of period	8.22	18.18	8.33	18.28
	statement at end of period	250.18	8.22	250.27	8.33



A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "STEERING GREENWOODS LTD." around the perimeter and "S.G.L." in the center.

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 (Standalone)				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>			<i>(Rs in Lakh)</i>	
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	144.95	144.95
	2.	Total Expenditure	253.91	253.91
	3.	Net Profit/(Loss)	(108.96)	(108.96)
	4.	Earnings Per Share	(2.08)	(2.08)
	5.	Total Assets	3240.94	3240.94
	6.	Total Liabilities	3240.94	3240.94
	7.	Net Worth	1208.77	1208.77
	8.	Any other financial item(s) (as felt appropriate by the management)	N. A.	N. A.
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification:			
	1) Company has used the accounting software for maintain its books of accounts which has a feature of recording audit trail (edit log) facility but not fully implemented by the company in terms of maker checker control mechanism.			
	2) During the year under audit the Company has not ascertained the impairment of some of the assets held at resort pursuant to the decision taken in Board Meeting dated 9 th February,2024. This being technical in nature, the impairment is not quantifiable			
	b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:			
	c. Frequency of qualification: Repetitive			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N A			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NIL			



(ii) If management is unable to estimate the impact, reasons for the same:

- 1) The management is under process to purchase the suitable software and implementation of the same in due course of time.
- 2) The Company is in process of identifying and quantifying impairment of loss of the assets of the Company with the help of technical persons and the same will be accounted upon quantifying the same.


(iii) Auditors' Comments on (i) or (ii) above:

The Auditor has taken note of the Management response.

III. Signatories:

• CEO/Managing Director: BHARATKUMAR LEKHI (DIN: 03363339) 

• CFO: 
KANTILAL PANCHAL

• Audit Committee Chairman: 
Sunny Mehta (DIN: [10260178])

• Statutory Auditor: 
KEYUR D BAVISHI (M NO: 136571)



Place: AHMEDABAD
Date: 06-06-2025

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS
(Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025
(Consolidated)

(See regulation 33 of the SEBI (LODR) Regulations, 2015)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	144.95	144.95
	2.	Total Expenditure	255.46	255.46
	3.	Net Profit/(Loss)	(110.51)	(110.51)
	4.	Earnings Per Share	(2.11)	(2.11)
	5.	Total Assets	3244.72	3244.72
	6.	Total Liabilities	3244.72	3244.72
	7.	Net Worth	1199.86	1199.86
	8.	Any other financial item(s) (as felt appropriate by the management)	N. A.	N. A.



II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1) Company has used the accounting software for maintain its books of accounts which has a feature of recording audit trail (edit log) facility but not fully implemented by the company in terms of maker checker control mechanism.

2) During the year under audit the Company has not ascertained the impairment of some of the assets held at resort pursuant to the decision taken in Board Meeting dated 9th February,2024. This being technical in nature, the impairment is not quantifiable

b. Type of Audit Qualification: Qualified Opinion /~~Disclaimer of Opinion~~ / Adverse Opinion:

c. Frequency of qualification: Repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N A

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: NIL

(ii) If management is unable to estimate the impact, reasons for the same:

3) The management is under process to purchase the suitable software and implementation of the same in due course of time.

4) The Company is in process of identifying and quantifying impairment of loss of the assets of the Company with the help of technical persons and the same will be accounted upon quantifying the same.

(iii) Auditors' Comments on (i) or (ii) above:

The Auditor has taken note of the Management response.



III.

Signatories:

• CEO/Managing Director: BHARATKUMAR LEKHI (DIN: 03363339)

• CFO:

KANTILAL PANCHAL

• Audit Committee Chairman: SUNNY MANDALIA (DIN: 10260178)

• Statutory Auditor :

KEYUR D BAVISHI (M NO: 136571)



Place: AHMEDABAD

Date:06-06-2025

Since at the time of uploading Results on BSE Listing Portal, Outstanding long term borrowings at the start of the financial year (Rs. In Crores), Outstanding long term borrowings at the end of the Financial year (Rs. In Crores), Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) , Borrowings by way of issuance of debt securities during the year (Rs. In Crores) have asked, all were asked in Rs. In Crores. However, we are unable to mention the Amount in decimal, i.e. 0.42 or 0.1403, because the Borrowings of Company are in Lacs instead of in Crores, we that as 0 in those particular field.

However, Companies

- i) Outstanding long term borrowings at the start of the financial year (Rs. In Crores) = 0.42 CR
- ii) Outstanding long term borrowings at the end of the Financial year (Rs. In Crores) = 0.1403 CR
- iii) Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) = 0
- iv) Borrowings by way of issuance of debt securities during the year (Rs. In Crores) = 0

Kindly take this to your record and do the needful.