

STERLING GREENWOODS LIMITED

Sunrise Centre, Indraprasth Towers, Drive-in Cinema Road, Ahmedabad-380 054, India.
Phone : + 9 1 - 7 9 - 2 6 8 5 1 6 8 0 / 2 6 8 5 0 9 3 5 / 4 0 0 5 5 3 6 5
E-mail : info@sterlinggreenwoods.com • www.sterlinggreenwoods.com
Corporate Identity Number : L51100GJ1992PLCO17646



Date: 4th May 2023

To
Department of Corporate Services
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

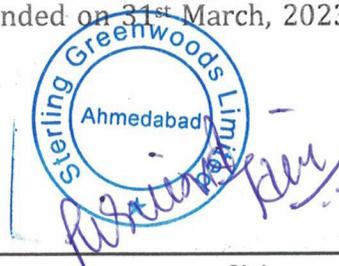
Script Code: 526500
Scrip ID: - STRGRENWO

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 4th May 2023 and submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on 31st March, 2023.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find below the outcome of the meeting of Board of Directors held on 4th May 2023. The Board based on the recommendation of the Audit Committee approved the following businesses:

1. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on 31st March, 2023. In this regards, please find enclosed:
 - (a) Audited Standalone and Consolidated financial results of the Company for the year ended on 31st March, 2023.
 - (b) Auditor's Report in respect of the Audited Standalone and Consolidated financial results of the Company for the quarter and year ended on 31st March, 2023.
2. Mr. Keyur Bavishi & Co. Chartered Accountant (Firm Registration No. 131191W), the Statutory Auditors of the Company has issued auditors report with an **unmodified opinion** on the Audited standalone and consolidated financial statement for the quarter and year ended on 31st March, 2023. This declaration is



STERLING GREENWOODS LIMITED

Sunrise Centre, Indraprasth Towers, Drive-in Cinema Road, Ahmedabad-380 054, India.
Phone : +91-79-26851680 / 26850935 / 40055365
E-mail : info@sterlinggreenwoods.com • www.sterlinggreenwoods.com
Corporate Identity Number : L51100GJ1992PLCO17646



made pursuant to the regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. These Financial results would also be published in English and Vernacular Newspaper as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take note of the same.

The Meeting of Board of Directors commenced at 5.15 p.m. and concluded at 07.15 p.m.

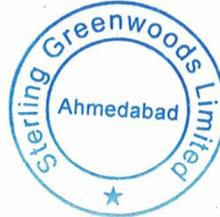
Kindly took the same on your record and disseminate the same on your website and oblige us.

Yours Faithfully,

For Sterling Greenwood's Limited

Purnima Jain

**Purnima Jain
Company Secretary & Compliance Officer
(Membership No. -A34071)**



STERLING GREENWOODS LIMITED

Sunrise Centre, Indraprasth Towers, Drive-in Cinema Road, Ahmedabad-380 054, India.
Phone : +91-79-26851680 / 26850935 / 40055365
E-mail : info@sterlinggreenwoods.com • www.sterlinggreenwoods.com



Corporate Identity Number : L51100GJ1992PLCO17646

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH,2023 (Rs. In Lakh except Per share data)

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended		YEAR ENDED			Quarter Ended		YEAR ENDED		
A	01-01-2023	01-10-2022	01-01-2022	01-04-2022	01-04-2021	01-01-2023	01-10-2022	01-01-2022	01-04-2022	01-04-2021
B	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
C	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
D	STANDALONE	STANDALONE	STANDALONE	STANDALONE	STANDALONE	Consolidate	Consolidate	Consolidate	Consolidate	Consolidate
1 (a) Net Sales/Income from Operations	118.30	106.60	63.29	346.52	173.95	118.30	106.60	63.29	346.52	173.95
(b) Other operating income	22.75	9.82	99.21	43.14	118.43	22.75	9.82	99.21	43.14	118.43
Total Income from operations	141.05	116.42	162.50	389.67	292.38	141.05	116.42	162.50	389.67	292.38
2 Expenses										
(a) Cost of material and Land	25.76	31.20	12.37	90.20	34.64	25.76	31.20	12.37	90.20	34.64
(b) Purchase of stock-in-trade	Nil	8.16	30.00	8.16	30.00	Nil	8.16	30.00	8.16	30.00
(c) Scheme development expenses	0.76	0.76	0.92	2.98	2.88	0.76	0.76	0.92	2.98	2.88
(d) Changes in Inventories of finished goods, work-in-progress and stock in	Nil	(8.16)	(30.00)	(8.16)	(29.89)	Nil	(8.16)	(30.00)	(8.16)	(29.89)
(e) Employee benefit Expenses	36.96	38.48	26.85	146.87	89.45	37.01	38.53	26.97	147.05	89.57
(f) Finance Costs	4.19	28.46	69.17	86.21	91.94	4.20	28.46	69.17	86.22	91.94
(g) Depreciation and amortisation expenses	15.59	13.07	9.44	54.79	52.27	15.59	13.07	9.44	54.79	52.27
(h) Other expenses	46.53	49.52	41.63	163.94	114.81	47.48	49.55	42.63	165.04	115.81
Total Expenses	129.79	161.49	160.38	544.99	386.10	130.80	161.57	161.50	546.28	387.22
3 Profit / (Loss) before exceptional Items extraordinary items and tax (1-2)	11.26	(45.07)	2.12	(155.32)	(93.72)	10.25	(45.15)	1.00	(156.62)	(94.84)
4 Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5 Profit / (Loss) before extraordinary Items and tax (3-4)	11.26	(45.07)	2.12	(155.32)	(93.72)	10.25	(45.15)	1.00	(156.62)	(94.84)
6 Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
7 Profit / (Loss) before tax (5-6)	11.26	(45.07)	2.12	(155.32)	(93.72)	10.25	(45.15)	1.00	(156.62)	(94.84)
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	36.33	Nil	19.05	36.33	19.05	36.33	Nil	19.05	36.33	19.05
9 Profit / (Loss) for the period from continuing operations (7-8)	47.59	(45.07)	21.17	(118.99)	(74.67)	46.58	(45.15)	20.05	(120.28)	(75.79)
10 Profit / (Loss) from discontinuing operations Before tax	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 operations after tax (10-11)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13 Profit/(Loss) before minority interest	47.59	(45.07)	21.17	(118.99)	(74.67)	46.58	(45.15)	20.05	(120.28)	(75.79)
14 Share Profit/(Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15 Minority Interest #	Nil	Nil	Nil	Nil	Nil	(0.05)	Nil	(0.05)	(0.06)	(0.05)
16 Profit/(Loss) for the period (13-14-15)	47.59	-45.07	21.17	-118.99	-74.67	46.63	-45.15	20.00	-120.22	-75.74



For, Sterling Greenwood's Ltd.

Chairman / Managing Director / Director

	Particulars	STANDALONE					CONSOLIDATED				
		Quarter		Ended	YEAR ENDED		Quarter		Ended	YEAR ENDED	
A	Date of start of reporting period	01-01-2023	01-10-2022	01-01-2022	01-04-2022	01-04-2021	01-01-2023	01-10-2022	01-01-2022	01-04-2022	01-04-2021
B	Date of end of reporting period	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
C	Whether result are audited or	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
D	Nature of report standalone or	STANDALONE	STANDALONE	STANDALONE	STANDALONE	STANDALONE	Consolidate	Consolidate	Consolidate	Consolidate	Consolidate
17	Net Profit from continuing operations for the period attributable to :										
	(a) Shareholders of the company	47.59	-45.07	21.17	-118.99	-74.67	46.63	-45.15	20.00	-120.22	-75.74
	(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.	Items that will not be reclassified to profit or loss in subsequent periods	(3.46)	Nil	(2.23)	(3.46)	(27.47)	(3.46)	Nil	(2.23)	(3.46)	(27.47)
B.	Income tax relating to Items that will not be reclassified to profit or loss	0.87	Nil	8.68	0.87	8.68	0.87	Nil	8.68	0.87	8.68
19	Total Comprehensive Income for the period	45.00	-45.07	27.62	-121.58	-93.46	44.04	-45.15	26.45	-122.81	-94.53
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	1.12	(1.06)	0.50	(2.81)	(1.76)	1.10	(1.06)	0.47	(2.84)	(1.79)
21.ii	Earnings Per Share (After extra ordinary items) (of ` 10/- each) (not annualised) Basic & Diluted	1.12	(1.06)	0.50	(2.81)	(1.76)	1.10	(1.06)	0.47	(2.84)	(1.79)
	Ratios										
a)	Debt Service Coverage Ratio	3.69	(1.89)	1.03	(0.84)	(1.01)	3.44	(1.89)	1.01	(0.86)	(1.01)
b)	Interest Service Coverage Ratio	3.69	(1.89)	1.03	(0.84)	(1.01)	3.44	(1.89)	1.03	(0.86)	(1.01)
c)	Debt Equity Ratio	2.99	1.25	2.57	2.99	0.67	2.99	1.25	2.57	2.99	1.04
d)	Current Ratio	0.45	0.44	0.48	0.45	0.48	0.45	0.44	0.48	0.45	0.48
e)	Long term debt to working capital	(0.36)	(1.12)	(0.41)	(0.36)	(0.41)	(0.36)	(1.12)	(0.23)	(0.36)	(0.41)
f)	Bad debts to Account receivable ratio	-	-	-	-	-	-	-	-	-	-
g)	Current liability ratio	0.44	0.81	0.39	0.44	0.48	0.45	0.81	0.39	0.45	0.48
h)	Total debts to total assets	0.38	0.36	0.33	0.38	0.33	0.39	0.36	0.34	0.39	0.34
i)	Debtors turnover	1.19	8.46	0.59	3.71	17.15	1.19	8.46	0.59	3.71	17.15
j)	Inventory turnover	0.31	0.19	0.17	0.92	0.11	0.31	0.19	0.17	0.92	0.11
k)	Operating margin(%)	(0.06)	(2.37)	(0.44)	(0.33)	(1.86)	(0.07)	(2.36)	(0.46)	(0.34)	(1.83)
l)	Net profit margin(%)	0.40	(2.37)	0.33	(0.35)	(1.86)	0.39	(2.36)	0.32	(0.35)	(1.83)

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 04.05.2023.
- The standalone & Consolidated financial results for the quarter and year ended 31ST March,2023 have been audited by the statutory auditors of the Company.
- The Company has mainly two segment ,Real estate And Resorts & club Membership, as required as per IndAS 108 , the company has furnish segment wise Revenue Result and Capital employed as required as per annexed.The Company has only domestic operation hence no geographical segment 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.
- The Outbreak of Coronavirus (COVID-19) pandemic globally and in India causes significant disturbance and slowdown economic activity. Operational activities undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations are being resumed in line with directives of the authorities. The Company has considered internal and external source of the information up to the date of approval of the standalone financial results , in assessing the recoverability of its assets, liquidity, financial position and operation of the Company . The management has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions. The management expects to recover the carrying amount of its assets as on 31st March,2023.The impact of COVID-19 may be different from that estimated on the date of approval of these financial statements. Such changes, if any, will be prospectively recognized. The management will continue to closely monitor amount of material changes to future economic conditions. Considering the uncertainty involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of this standalone financial results. The uncertainty relating to improvement in economic activities in the real estate sector and resort & club membership sector may have an impact to the Company's operation in future. The results for the quarter are not comparable with those of previous quarters for the reason stated earlier.
- (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, since the matters are still Subjudice, we are unable to opine in respect of Financial or other impact thereon ,if any.
- (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.

7 The Figures pertaining to previous periods have been regrouped, reclassified and restated wherever necessary.



For, Sterling Greenwoods Ltd.

Chairman / Managing Director / Director

8 Formulae for computation of ratios are as follows:

Sr	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Item}}{\text{Interest Expense+ Principal Repayments made during the period for long term loans}}$
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	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non- Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings))}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
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(%)	$\frac{\text{Earnings before Interest, Tax and Exceptional Item Less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax (after exceptional item)}}{\text{Value of Sales \& Services}}$

*Not Annualised for the interim period

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

Particulars	STANDALONE					CONSOLIDATED					
	Quarter		Ended	YEAR ENDED		Quarter		Ended	YEAR ENDED		
	31-03-2023	31-12-2022		31-03-2022	31-03-2023	31-03-2022	31-03-2023		31-12-2022	31-03-2022	31-03-2023
Segment Revenue											
Real Estate Business	6.16	-15.64	4.74	1.08	29.06	6.16	-15.64	4.74	1.08	29.06	
Resort Business	118.55	132.06	63.48	372.25	169.04	118.55	132.06	63.48	372.25	169.04	
Total	124.71	116.42	68.22	373.33	198.10	124.71	116.42	68.22	373.33	198.10	
Less: Intersegment Revenue	0	0	0	0	0	0	0	0	0	0	
Net Sales/Income from Operations	124.71	116.42	68.22	373.33	198.10	124.71	116.42	68.22	373.33	198.10	
Segment Result											
Profit/(Loss) before tax and interest from segment											
Real Estate Business	-3.78	-40.68	64.86	-86.36	36.52	-4.78	-40.76	63.74	-87.65	35.40	
Resort Business	19.23	24.07	6.43	17.25	-38.30	19.23	24.07	6.43	17.25	-38.30	
Total	15.45	-16.61	71.29	-69.11	-1.78	14.45	-16.69	70.17	-70.40	-2.90	
Less : i. Interest (Net)	4.19	28.46	69.17	86.21	91.94	4.20	28.46	69.17	86.22	91.94	
ii. Other Un allocable Expenditure net off	0	0	0	0	0	0	0	0	0	0	
iii. Unallocable Income	16.34	0	94.28	16.34	94.28	16.34	0	94.28	16.34	94.28	
Total Profit/(Loss) Before Tax	11.26	-45.07	2.12	-155.32	-93.72	10.25	-45.15	1.00	-156.62	-94.84	
Capital Employed (Unallocated)	1514.20	1507.59	1669.52	1514.20	1669.52	1504.96	1499.37	1661.58	1504.96	1661.58	
Total	1514.20	1507.59	1669.52	1514.20	1669.52	1504.96	1499.37	1661.58	1504.96	1661.58	

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 04TH ,MAY, 2023.



For, Sterling Greenwood's Limited

Bharat Kumar Singh
Managing Director
(DIN : 03363339)

STERLING GREENWOODS LIMITED

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

Particulars				Half Year Ended		Year Ended	
				Standalone		Consolidated	
				(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)
				31-03-2023	31-03-2022	31-03-2023	31-03-2022
A	Date of start of reporting period			01-04-2022	01-04-2021	01-04-2022	01-04-2021
B	Date of end of reporting period			31-03-2023	31-03-2022	31-03-2023	31-03-2022
C	Whether result are audited or unaudited			(Audited)	(Audited)	(Audited)	(Audited)
D	Nature of report standalone or consolidated			STANDALONE	STANDALONE	Consolidated	Consolidated
I Assets							
1 Non-current assets							
	(a) Property, Plant & Equipments			2246.95	2282.67	2266.29	2302.01
	(b) Capital Work-in-progress			28.75	26.16	28.75	26.16
	(c) Other intangible assets						
	(d) Financial Assets						
	(i) Investment			125.97	124.78	64.82	64.82
	(ii) Trade Recivables			78.60	87.23	78.60	87.23
	(ii) Other financial assets			41.26	41.07	42.17	42.02
	(c) Deferred tax assets (net)			164.97	127.77	164.97	127.77
	(e) Other non-current assets			3.64	7.41	5.19	8.96
	Total Non-current assets			2690.15	2697.09	2650.79	2658.97
2 Current assets							
	(a) Inventories			377.40	368.62	377.40	368.62
	(b) Financial Assets						
	(i) Trade receivables			6.18	12.05	6.18	12.05
	(iii) Cash and cash equivalents			18.18	7.05	18.28	7.19
	(iv) Other Financial assets			116.73	98.05	116.73	98.05
	(c) Current tax assets (net)						
	(d) Other current assets			153.94	136.21	153.94	136.20
	Total Current assets			672.44	621.98	672.54	622.11
	Total			3362.59	3319.07	3323.33	3281.08
II. EQUITY AND LIABILITIES							
1 EQUITY							
	(a) Equity Share Capital			428.60	428.60	428.93	428.93
	(b) Other Equity			1086.36	1222.26	1036.83	1173.96
				1514.96	1650.86	1465.77	1602.89
	Minority Interest			0	0.00	-2.56	-2.50
	Total Equity			1514.96	1650.86	1463.20	1600.39
2 LIABILITIES							
Non-current Liabilities							
	(a) Financial Liabilities						
	(i) Borrowing			264.27	274.49	267.73	277.95
	(i) Other financial liabilities			54.91	56.15	63.83	65.07
	(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			23.74	26.64	23.74	26.64
	Total Non-current Liabilities			364.89	379.25	377.26	391.63
(4) Current Liabilities							
	(a) Financial Liabilities						
	(i) Borrowings			1015.97	825.81	1015.97	825.81
	(ii) Trade payables			14.44	8.10	14.44	8.10
	(iii) Other financial liabilities			440.26	423.95	440.26	423.95
	(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			12.06	31.10	12.19	31.20
	Total Current Liabilities			1482.74	1288.96	1482.87	1289.06
	Total			3362.59	3319.07	3323.33	3281.08



For, Sterling Greenwood's Ltd.

Chairman / Managing Director / Director

STAND ALONE & CONSOLIDATED CASH FLOW STATEMENT

PARTICULARS	Stand Alone				Consolidated			
	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs	Rs.in Lacs
A Date of start of reporting period	01-04-2022	31-03-2023	31-03-2022	31-03-2022	31-03-2023	31-03-2023	31-03-2022	31-03-2022
B Date of end of reporting period	31-03-2023	31-03-2023	31-03-2022	31-03-2022	31-03-2023	31-03-2023	01-04-2021	01-04-2021
C Whether result are audited or unaudited	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
D Nature of report standalone or consolidated	STANDALONE	STANDALONE	STANDALONE	STANDALONE	Consolidated	Consolidated	Consolidated	Consolidated
Net Profit/(Loss) before tax & extraor		(158.78)		(121.20)		(160.07)		(122.32)
Adjusted for :								
Depreciation	54.79		52.27		54.79		52.27	
Provision for Deferred Tax	-		-		-		-	
Loss on Sale of asset	-		0.32		-		0.32	
Interest (Net)	85.15		91.37		85.16		91.37	
Operating Profit Before working capital changes		139.95		143.96		139.96		143.96
Adjustments For:								
Inventory	(8.78)		(30.39)		(8.78)		(30.39)	
Trade Receivables	5.86		(3.58)		5.86		(3.58)	
Other non-Current Assets	3.77		(2.89)		3.77		(2.89)	
Trade Receivables (Non Current)	8.62		4.94		8.62		4.94	
Other Financial Assets & Other current	(36.61)		10.59		(36.56)		10.54	
Trade payables (Current & Non current)	5.10		(3.97)		-		(4.00)	
Other Current Liabilities	(19.04)		27.77		5.10		27.80	
Other Non Current Liabilities	(2.91)		26.64		(19.01)		26.64	
Short Term Provision	-		-		(2.91)		-	
Other Financial Liabilities	16.31		(55.90)		16.31		(55.90)	
Short Term borrowing	-		-		-		-	
Direct Taxes (Paid) Received on Refund	-		-		-		-	
Tax deposited	-		-		-		-	
Net Cash flow from operating activity (A)		(27.66)		(26.79)		(27.59)		(26.84)
		(46.50)		(4.03)		(47.71)		(5.20)
B (B) CASH FLOW FROM INVESTING ACTIVITIES								
Purchase of Fixed Assets	(34.23)		(3.75)		(34.23)		(3.75)	
Capital WIP	(2.70)		(0.11)		(2.70)		(0.11)	
Sale of Fixed Assets	1.68		0.13		1.68		0.13	
Profit on Sale of Asset	(0.74)		-		(0.74)		-	
Increase in Investment	(1.19)		(1.17)		-		-	
Direct tax	-		-		-		-	
Net Cash used in investing activities (B)		(37.16)		(4.90)		(35.99)		(3.73)
C (C) CASH FLOW FROM FINANCING ACTIVITIES								
Long Term Loans & Advances	-		-		-		-	
Long Term Borrowing	(10.22)		30.95		(10.22)		30.95	
(Decrease)/Increase in Equity/Other eq.	-		-		-		-	
Short Term Borrowing	190.16		46.55		190.16		46.55	
Interest Paid	(85.15)		(91.41)		(85.16)		(91.41)	
Interest Received	-		0.04		-		0.04	
Net Cash in Flow from Financing Activities (C)		94.79		(13.87)		94.78		(13.87)
Net Increase in cash and Cash Equivalent (A+B+C)		11.13		(22.80)		11.09		(22.80)
Cash and Cash Equivalents Opening Bal.		7.05		29.85		7.19		29.99
Cash and Cash Equivalents Closing Bal.		18.18		7.05		18.28		7.19

Notes to the Cash Flow Statement for the year ended on 31.03.2023

(1) The Cash Flow Statement has been prepared in accordance with the requirements of Ind AS 107 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India

(2) Figures in bracket indicate cash Outflow

(3) The previous year figures have been regrouped/restated wherever necessary to conform to this year's classification

(4) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprises the followings:

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Cash on hand	1.13	0.42	1.13	0.42
Balance with Banks	17.05	6.63	17.15	6.77
Cash and Cash Equivalents for Cash Flow Statement	18.18	7.05	18.28	7.19



For, Sterling Greenwoods Ltd

Chairman / Managing Director / Director



Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

STERLING GREENWOODS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial result of **STERLING GREENWOODS LIMITED** (the company) for the quarter ended **31st March, 2023** and the year to date results for the period from **01st April, 2022 to 31st March, 2023**, 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. 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, 2023 as well as the year to date results for the period from 01st April, 2022 to 31st March, 2023.

Basis for Opinion

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. We draw attention to Note 5 of the Statement, which describes the management assessment of uncertainties related to COVID-19 and its consequential impact including the recoverability of assets and operations of the Company.

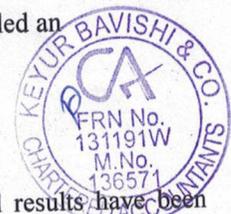


- b. The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI alongwith encloser of letter from anonymous person asking clarification on Transfer of substantial Companies Projects/Land parcels/ assets in FY 2009-10. The Company had appointed an independent professional to 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.
- c. In respect of ongoing NCLT and other Court cases against the Management and/or Company, since the matters are yet not resolved and are subjudice, we are unable to opine in respect of Financial or other impact there on, if any.
- d. 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.
- e. 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.
- Against the aforesaid Order received by the Company, the Company has filed an appeal at NCLAT, New Delhi, outcome of which is pending.

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, 2023 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, 2022, 30th September, 2022 and 31st December, 2022.
- 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,2023 on which we issued an unmodified audit opinion wide our report dated 04th May, 2023

For, KEYUR BAVISHI & Co.
Chartered Accountants

F.R.N.: 131191W



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

UDIN : 23136571BGRSGT2765

Place: Ahmedabad

Date : 04th May, 2023



Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

STERLING GREENWOODS LIMITED

Report on the audit of the Consolidated Financial Results

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, 2023** and the year to date results for the period from **01st April, 2022 to 31st March, 2023**, 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. 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, 2023 as well as the year to date results for the period from 01st April, 2022 to 31st March, 2023.

Basis for Opinion

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. We draw attention to Note 5 of the Statement, which describes the management assessment of uncertainties related to COVID-19 and its consequential impact including the recoverability of assets and operations of the Company.



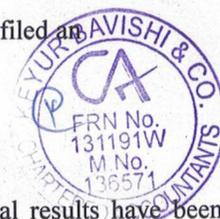
- b. The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI alongwith encloser of letter from anonymous person asking clarification on Transfer of substantial Companies Projects/Land parcels/ assets in FY 2009-10. The Company had appointed an independent professional to 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.
- c. In respect of ongoing NCLT and other Court cases against the Management and/or Company, since the matters are yet not resolved and are subjudice, we are unable to opine in respect of Financial or other impact there on, if any.
- d. 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 in the previous year 31st March, 2022 provided for Rs. 17.55 lakhs as Expected Credit Loss.
- e. 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.

Against the aforesaid Order received by the Company, the Company has filed an appeal at NCLAT, New Delhi, outcome of which is pending

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

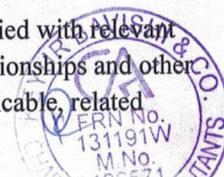
Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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, 2023 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, 2022, 30th September, 2022 and 31st December, 2022.
- 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,2023 on which we issued an unmodified audit opinion wide our report dated 04th May, 2023.

Place: Ahmedabad

Date : 04th May, 2023



For, KEYUR BAVISHI & Co.

Chartered Accountants

F.R.N.: 131191W

Keyur D. Bavishi
(CA KEYUR D. BAVISHI)

(PROPRIETOR)

(M. NO. : 136571)

UDIN : 23136571BGRSGV5418