STERLING GREENWOODS LIMITED
(Corporate Identity Number : L51100GJ1992PLC017646)
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

November 4, 2026

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

SECURITY CODE: **526500** || SECURITY ID: **STRGRENWO** || ISIN: **INE398F01019** || SERIES: **EQ**

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with Schedule III of the SEBI Listing Regulations, we hereby submit the outcome of the Meeting of Board of Directors was held today i.e. Wednesday, November 4, 2026 and inter-alia discussed/approved the following:

1. The Un-Audited Financial Results (Both Standalone and Consolidated) of the Company for the Second quarter and Six Months ended on September 30, 2026 (copies attached), pursuant to Regulation 33 of SEBI Listing Regulations along with the Limited Review Reports thereon. The said financial results are duly reviewed by the Statutory Auditors of the Company, the copies of the Limited Review Reports are also attached herewith as for your reference and record.

2. On recommendation of the Nomination and Remuneration Committee and subject to approval of members at the ensuing General Meeting, approved the Re-appointment of Mr. Narender Saini (DIN: 10424157) as a Whole -Time Director of the company with effect from December 12, 2026.

   The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 is enclosed as Annexure A

The Board Meeting started at 4:00 p.m. and concluded at 5:30 p.m.

You are therefore requested to take note of the same.

Thanking you,
Yours faithfully,

For, Sterling Greenwoods Limited

NARENDER SAINI
Digitally signed by NARENDER SAINI
Date: 2026.11.04 18:50:57 +05'30'

Narender Saini
Whole-time Director
DIN: 10424157

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ANNEXURE -A

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026

Sr. No.	Particulars	Information
2	Reason for change viz. ~~appointment~~, reappointment, ~~resignation, removal, death~~ or otherwise	Re-appointment of Mr. Narender Saini (DIN: 10424157) as a Whole-time Director of the Company for the term of 3 years with effect from December 12, 2026, be liable for Retire by Rotation.
3	Date of appointment/ reappointment /cessation (as applicable)	Date of Re-appointment : December 12, 2026
4	Term of Appointment	Mr. Narender Saini, was re-appointed as the Whole-time Director of the Company for a period of 3 consecutive years with effect from December 12, 2026 to December 11, 2029, (both days inclusive), subject to approval of the members of the Company in the ensuing General Meeting of the Company. The Remuneration shall not exceed Rs. 6,00,000/- p.a.
5	Brief Profile (in case of appointment)	A competent professional with over 17+ years' of experience in managing operations encompassing training and development, customer relationship management. Proven track record of increasing revenues, teamwork Streamlining workflow and creating a environment to enhance business productivity innovatively for reputed houses
6	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Narender Saini is not related to any of the Directors of the Company.
7	Information required pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018.	Mr. Narender Saini is not debarred from holding the office of a director by virtue of any order of SEBI or such other authority.

For, Sterling Greenwoods Limited

NARENDER SAINI
Digitally signed by NARENDER SAINI
Date: 2026.11.04 18:51:54 +05'30'

Narender Saini
Whole-time Director
DIN: 10424157

STERLING GREENWOODS LIMITED

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sterling greenwoods since 1965

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED TO 30TH SEPTEMBER ,2026

(Rs. In Lakh except Per share data)

	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
A	Date of start of reporting period	7/1/2026	4/1/2026	7/1/2025	4/1/2026	4/1/2025	4/1/2025	7/1/2026	4/1/2026	7/1/2025	4/1/2026	4/1/2025	4/1/2025
B	Date of end of reporting period	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025	3/31/2026	9/30/2026	6/30/2026	9/30/2025	9/30/2026	9/30/2025	3/31/2026
C	Whether result are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated												
1	(a) Net Sales/Income from Operations	7.00	Nil	Nil	7.00	Nil	0	7.00	Nil	Nil	7.00	Nil	Nil
	(b) Other operating income	1.84	2.06	1.44	3.90	3.08	5.96	1.84	2.06	1.44	3.90	3.08	5.96
	Total Income from operations	8.84	2.06	1.44	10.90	3.08	5.96	8.84	2.06	1.44	10.90	3.08	5.96
2	Expenses												
	(a) Cost of material and Land	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Scheme development expenses	Nil	Nil	1.01	Nil	2.01	2.64	Nil	Nil	1.01	Nil	2.01	2.64
	(d) Changes in inventories of finished goods, work-in-progress and stock in trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(e) Employee benefit Expenses	2.56	2.35	20.61	4.91	33.35	39.02	2.61	2.39	20.65	5.00	33.43	39.20
	(f) Finance Costs	27.22	26.90	28.03	54.12	56.31	98.35	27.22	26.90	28.03	54.12	56.31	98.35
	(g) Depreciation and amortisation expenses	1.21	1.21	1.64	2.42	3.27	4.83	1.21	1.21	1.64	2.41	3.27	4.83
	(h) Other expenses	7.64	4.25	4.75	11.89	10.80	20.87	7.68	4.29	4.78	11.97	10.85	22.07
	Total Expenses	38.63	34.70	56.03	73.33	105.73	165.70	38.72	34.79	56.10	73.50	105.87	167.09
3	Profit / (Loss) before exceptional items extraordinary items and tax (1-2)	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(159.74)	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(161.13)
4	Exceptional Items	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) before extraordinary items and tax (3-4)	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(159.74)	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(161.13)
6	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(159.74)	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(161.13)
8	Tax expense												
	Prior Period Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Cuurent Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Mat Credit Entilement	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Deferred Tax	Nil	Nil	Nil	Nil	Nil	35.36	Nil	Nil	Nil	Nil	Nil	35.36
9	Profit / (Loss) for the period from continuing operations (7-8)	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(124.38)	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(125.77)
10	Profit / (Loss) from discontinuing operations	Nil	Nil	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	Nil	Nil
12	Profit / (Loss) from discontinuing operations after tax (10-11)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13	Profit/(Loss) before minority interest	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(124.38)	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(125.77)
14	Share Profit /(Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15	Minority Interest #	Nil	Nil	Nil	Nil	Nil	Nil	(0.004)	(0.004)	(0.004)	(0.008)	(0.007)	(0.07)
16	Profit/(Loss) fot the period (13-14-15)	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(124.38)	(29.87)	(32.72)	(54.66)	(62.58)	(102.78)	(125.70)
17	Net Profit from continuing operations for the period attributable to :												
	(a) Shareholders of the company	(29.79)	(32.64)	(54.59)	(62.43)	(102.65)	(124.38)	(29.87)	(32.72)	(54.66)	(62.58)	(102.78)	(125.70)
	(b) Non controlling interests	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED TO 30TH SEPTEMBER ,2026

(Rs. In Lakh except Per share data)

18	Other Comprehensive Income/(Expenses) (OCI)	Nil	Nil	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	(0.08)	(0.08)	(0.07)	(0.16)	(0.14)	(1.32)	Nil	Nil	Nil	Nil	Nil	Nil
	(ii) Income tax relating to items that will not be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil	12.47	Nil	Nil	Nil	Nil	Nil	12.47
B.	(i) Items that will be reclassified to profit or loss in subsequent periods	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	(ii) Income tax relating to items that will be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
19	Total Comprehensive Income for the period	(29.87)	(32.72)	(54.66)	(62.59)	(102.79)	(113.23)	(29.87)	(32.72)	(54.66)	(62.58)	(102.78)	(113.23)
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	423.96	423.96
21.i	Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised)												
	Basic & Diluted	(0.70)	(0.77)	(1.29)	(1.48)	(2.42)	(2.67)	(0.70)	(0.77)	(1.29)	(1.48)	(2.42)	(2.96)
21.ii	Earnings Per Share (After extra ordinary items) (of `10/- each) (not annualised)												
	Basic & Diluted	(0.70)	(0.77)	(1.29)	(1.48)	(2.42)	(2.67)	(0.70)	(0.77)	(1.29)	(1.48)	(2.42)	(2.96)
	Ratios												
a)	Debt Service Coverage Ratio	(0.09)	(0.19)	(0.75)	(0.14)	(0.65)	(0.48)	(0.10)	(0.19)	(0.75)	(0.15)	(0.65)	(0.49)
b)	Interest Service Coverage Ratio	(0.09)	(0.21)	(0.95)	(0.15)	(0.82)	(0.62)	(0.10)	(0.22)	(0.95)	(0.16)	(0.83)	(0.64)
c)	Debt Equity Ratio	1.32	1.29	1.12	1.32	1.12	1.24	1.33	1.30	1.13	1.33	1.13	1.25
d)	Current Ratio	0.25	0.27	0.33	0.25	0.33	0.27	0.25	0.27	0.33	0.25	0.33	0.27
e)	Long term debt to working capital	Nil	(0.01)	(0.01)	Nil	(0.01)	(0.01)	NIL	(0.01)	(0.01)	Nil	(0.01)	(0.01)
f)	Bad debts to Account receivable ratio	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)	Current liability ratio	0.62	0.60	0.61	0.62	0.61	0.60	0.62	0.61	0.61	0.62	0.61	0.60
h)	Total debts to total assets	0.47	0.47	0.41	0.47	0.41	0.47	0.47	0.47	0.41	0.47	0.41	0.47
i)	Debtors turnover	0.06	0.01	Nil	0.06	Nil	Nil	0.06	0.01	Nil	0.06	Nil	Nil
j)	Inventory turnover	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k)	Operating margin(%)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
l)	Net profit margin(%)	(3.37)	(15.84)	(37.97)	(5.73)	(33.29)	(20.88)	(3.38)	(15.88)	(38.02)	(5.74)	(33.34)	(21.11)

applicable in the case of consolidated results

Notes:-

1 The Above Standalone & Consolidated Un 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 04.11.2026

2 The standalone & Consolidated financial results for the quarter ended 30th September,2026 have been reviewed by the statutory auditors of the Company.

3 The Company was previously engaged in two reportable segments, namely Real Estate and Resorts & Club Membership, in accordance with Ind AS 108 – Operating Segments. However, pursuant to a lease agreement entered into with Pushpadevi Goenka Trust on April 1, 2024, the Company's business model is undergoing a transition, and accordingly, segment-wise revenue, results, and capital employed have not been presented for the current period, as the management considers it not practicable to provide such disclosures at this stage.

4 (a) The Company is in receipt of letter dt.15.06.18 from BSE and subsequently email communication dated 06.08.2018 from SEBI alongwith encloser of letter from anonymous 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 ongoing matters with NCLT and other court cases against Management and/or Company, the Company is in receipt of Order from H'nble NCLT delivered dated 13.09.2023. The Company is under process of assessing the impact. if any, on the financial statement.
(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.

5 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.

6 Pursuant to the notification issued by the Ministry of Labour and Employment, The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes referred as the "New Labour Codes" which became effective from 21st November, 2025. The Company is currently evaluating the financial and operational impact . The parent company continues to monitor the finalisation of centre/state rules and clarification from Government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such development as needed.

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

GREENWOODS LTD. S.G.L. 715

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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED TO 30TH SEPTEMBER ,2

(Rs. In Lakh except Per share data)

8 Formulae for computation of ratios are as follows:

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

*Not Annualised for the interim period

Place : Ahmedabad
Date 04.11.2026

For, Sterling Greenwoods Limited

Narender G.Saini
Exceutive Director
DIN: 10424157

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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR 1

(Rs. In Lakh except Per share da

STERLING GREENWOODS LIMITED

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER-2026

	Particulars	Half Year Ended	Year Ended	Half Year Ended	Year Ended
		Standalone		Consolidated	
		(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)	(Rs.in lacs.)
		30/09/2026	31/03/2026	30/09/2026	31/03/2026
A	Date of start of reporting period	01/04/2026	01/04/2025	01/04/2026	01/04/2025
B	Date of end of reporting period	30/09/2026	31/03/2026	30/09/2026	31/03/2026
C	Whether result are audited or unaudited	(Unaudited)	(Audited)	(Unaudited)	(Audited)
D	Nature of report standalone or consolidated	Standalone		Consolidated	
	Assets				
1	Non-current assets				
	(a) Property, Plant & Equipments	120.71	142.29	140.05	161.63
	(b) Capital Work-in-progess	26.05	26.05	26.05	26.05
	(c) Investment property	1763.80	1744.65	1763.80	1744.65
	(d) Financial Assets				
	(i) Investment	80.57	80.42	64.82	64.82
	(ii) Trade Recivables	70.04	72.55	70.04	72.55
	(ii) Other financial assets	41.26	41.26	41.26	41.26
	(c) Deferred tax assets (net)	321.89	321.89	321.89	321.89
	(e) Other non-current assets	2.94	2.94	2.94	2.94
	Total Non-current assets	2427.26	2432.05	2430.86	2435.79
2	Current assets				
	(a) Inventories	374.40	374.40	374.40	374.40
	(b) Financial Assets				
	(i) Trade receivables	53.04	77.62	53.04	77.62
	(iii) Cash and cash equivalents	0.87	1.04	0.95	1.12
	(iv) Other Financial assets	6.63	6.01	6.63	6.01
	(c) Current tax assets (net)				
	(d) Other current assets	19.27	16.95	19.27	16.95
	Total Current assets	454.21	476.01	454.29	476.09
	Total	2881.47	2908.06	2885.14	2911.88
II.	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	428.60	428.60	428.93	428.93
	(b) Other Equity	604.35	666.94	597.94	660.53
		1032.95	1095.54	1026.87	1089.46
	Minority Interest	0	0	-2.91	-2.90
	Total Equity	1032.95	1095.54	1023.96	1086.56
2	LIABILITIES				
	Non-current Liabilities				
	(a) Financial Liablities				
	(i) Borrowing	0.00	9.35	3.46	16.72
	(i) Other financial liablities	31.25	31.25	40.17	40.17
	(b) Deferred tax liablities (net)	0.00	0.00	0.00	0.00
	(c) Provisions	21.97	21.97	21.97	21.97
	(d) Other Non-current liablities	0.00	1.74	0.00	1.74
		53.22	64.31	65.59	80.60
	Total Non-current Liabilities				
(4)	Current Libilities				
	(a) Financial Liablities				
	(i) Borrowings	1358.93	1346.84	1358.93	1342.93
	(ii) Trade payables	0.25	3.51	0.33	3.73
	(iii) Other financial liabilities	436.07	388.34	436.07	388.34
	(b) Deferred tax liablities (net)	0.00	0.00	0.00	0.00
	(c) Provisions	0.00	0.00	0.00	0.00
	(d) Other Current liablities	0.05	9.53	0.26	9.73
		1795.30	1748.21	1795.59	1744.73
	Total Current Liabilities				
	Total	2881.47	2908.06	2885.14	2911.89

For, Sterling Greenwoods Ltd.

Chairman / Managing Director / Director

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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR T

(Rs. In Lakh except Per share da

	Cash flow statement, indirect				
	Particulars	Half Year Ended	Year Ended	Half Year Ended	Year Ended
A	Date of start of reporting period	01-04-2026	01-04-2025	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone		Consolidated	
Part I	Blue color marked fields are non-mandatory.	Rs. In lakh	Rs. In lakh	Rs. In lakh	Rs. In lakh
	Statement of cash flows				
	Whether cash flow statement is applicable on company				
	Cash flows from used in operating activities				
	Profit before tax	-62.43	-159.74	-62.60	-161.13
	Adjustments for reconcile profit (loss)3				
	Add/less Provision for losses of Subsidiary Co.	-0.16	-1.32		
	Adjustments for finance costs	54.12	98.35	54.12	98.35
	Adjustments for decrease (increase) in inventories at Resort	0.00	0.00	0.00	0.00
	Adjustments for decrease (increase) in trade receivables, current	24.58	-0.21	24.58	-0.21
	Adjustments for decrease (increase) in trade receivables, non-current	2.52	1.44	2.52	1.44
	Adjustments for decrease (increase) in other current assets	0.00	0.00	0.00	0.00
	Adjustments for decrease (increase) in other non-current assets	0.02	0.02	0.00	0.02
	Adjustments for other financial assets, non-current	0.00	0.00	0.00	0.00
	Adjustments for other financial assets, current	-2.94	0.78	-2.94	122.65
	Adjustments for other bank balances	0.00	0.00	0.00	0.00
	Adjustments for increase (decrease) in trade payables, current -non	-3.26	-6.80	-3.40	-6.72
	Adjustments for increase (decrease) in trade payables, non-current	0.00	0.00	0.00	0.00
	Adjustments for increase (decrease) in other current liabilities	-9.47	-19.28	-9.47	-19.25
	Adjustments for increase (decrease) in other non-current liabilities	-1.74	-13.45	-1.74	-13.45
	Adjustments for depreciation and amortisation expense	2.41	4.83	2.41	4.83
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00	0.00	0.00	0.00
	Adjustments for provisions, current	0.00	0.00	0.00	0.00
	Adjustments for provisions, non-current	0.00	0.00	0.00	0.00
	Adjustments for other financial liabilities, current	47.73	-2.06	47.73	-123.93
	Adjustments for other financial liabilities, non-current-long term	-9.35	-4.67	-9.35	-23.11
	Adjustments for other financial liabilities, current-Short term	12.09	-51.52	12.09	-33.07
	Adjustments for dividend income	0.00	0.00	0.00	0.00
	Adjustments for interest income	0.00	0.00	0.00	0.00
	Adjustments for share-based payments	0.00	0.00	0.00	0.00
	Adjustments for fair value losses (gains)	0.00	0.00	0.00	0.00
	Adjustments for undistributed profits of associates	0.00	0.00	0.00	0.00
	Other adjustments for which cash effects are investing or financing cash flow	0.00	0.00	0.00	0.00
	Other adjustments to reconcile profit (loss)	0.00	0.00	0.00	0.00
	Other adjustments for non-cash items	0.00	0.00	0.00	0.00
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00	0.00	0.00	0.00
A	Total adjustments for reconcile profit (loss)	116.54	6.11	116.54	7.54
	Net cash flows from (used in) operations	54.11	-153.63	53.95	-153.59
	Dividends received				
	Interest paid	0.00	0.00	0.00	0.00



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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR T

(Rs. In Lakh except Per share da

	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
	Net cash flows from (used in) operating activities	**54.11**	**-153.64**	**53.95**	**-153.59**
	Cash flows from used in investing activities	0.00	0.00	0.00	0.00
	Cash flows from losing control of subsidiaries or other businesses	0.00	0.00	0.00	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	-0.15	0.04	0.00	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00	0.00	0.00	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00	0.00	0.00	0.00
	Other cash receipts from sales of interests in joint ventures	0.00	0.00	0.00	0.00
	Other cash payments to acquire interests in joint ventures	0.00	0.00	0.00	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00	0.00	0.00	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00	0.00	0.00	0.00
	Proceeds from sales of property, plant and equipment+	0.00	2.80	0.00	2.80
	Purchase of property, plant and equipment	0.00	0.00	0.00	0.00
	Proceeds from sales of investment property	0.00	0.00	0.00	0.00
	Purchase of investment property	0.00	0.00	0.00	0.00
	Proceeds from sales of intangible assets	0.00	0.00	0.00	0.00
	Purchase of intangible assets	0.00	0.00	0.00	0.00
	Proceeds from sales of intangible assets under development	0.00	0.00	0.00	0.00
	Purchase of intangible assets under 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
	Proceeds from biological assets other than bearer plants	0.00	0.00	0.00	0.00
	Purchase of biological assets other than bearer plants	0.00	0.00	0.00	0.00
	Proceeds from government grants	0.00	0.00	0.00	0.00
	Proceeds from sales of other long-term assets	0.00	0.00	0.00	0.00
	Purchase of other long-term assets	0.00	0.00	0.00	0.00
	Cash advances and loans made to other parties	0.00	0.00	0.00	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00	0.00	0.00	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00	0.00	0.00	0.00
	Cash receipts from future contracts, 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	**Net cash flows from (used in) investing activities**	-0.15	2.84	0.00	2.80
	Cash flows from used in financing 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
	Proceeds from issuing other equity instruments	0.00	0.00	0.00	0.00
	Payments to acquire or redeem entity's shares	0.00	0.00	0.00	0.00
	Payments of other equity instruments	0.00	0.00	0.00	0.00



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STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR T

(Rs. In Lakh except Per share da

	Proceeds from exercise of stock options	0.00	0.00	0.00	0.00
	Proceeds from issuing debentures 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	-54.12	-98.35	-54.12	-98.35
	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
C	**Net cash flows from (used in) financing activities**	-54.12	-98.35	-54.12	-98.35
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	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
	Net increase (decrease) in cash and cash equivalents	-0.17	-249.14	-0.17	-249.14
	Cash and cash equivalents cash flow statement at beginning of period	1.04	250.18	1.12	250.26
	Cash and cash equivalents cash flow statement at end of period	0.87	1.04	0.95	1.12

For, Sterling Greenwoods Ltd.

Chairman / Managing Director / Director

STERLING GREENWOODS LTD. S.G.L.

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Nahta Jain & Associates
CHARTERED ACCOUNTANTS

Phone : 97141 06383, 63532 66606
Email : info@nahtajainandassociates.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of **STERLING GREENWOODS LIMITED** (" the Company")for the quarter ended 30th September 2026 and year to date results for the period from 1st April 2026 to 30th September 2026 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended.

To,
The Board of Directors
STERLING GREENWOODS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **STERLING GREENWOODS LIMITED** ("the company") for the quarter ended 30th September, 2026 and year to date result for the period from 1 April 2026 to 30 September 2026 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 and 52 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended ("the Listing Regulations").

2. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting "(Ind AS 34), prescribed under section 133 of Companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to express conclusion based on our review.

3. Auditor's Responsibility:

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim

NAHTA JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * NAVKAR HOUSE AMBAWADI, AHMEDABAD-15.

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financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Conclusion:

Based on our review conducted as above, with the exception of the matter described & emphasis of matter paragraph as specified below in point No.5, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies act, 2013 as amended and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters:

a. The company is in receipt of the letter dated 15.06.2018 from BSE & Subsequently email communication dated 06.08.2018 from SEBI along with the enclosure 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 enquire 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 the Audit Committee and Board Meeting. It was discussed and approved by the Board to study the impact on the 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 professional 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 & Mr. Anurag D. Agarwal. 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 which its legal team. Since the matter is subjudice we are unable to disclose, the effect, if any, on financial statements and/or in any matter. As informed by the management of the company, the Order from Sanand Court Is pending as on date.

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b. In respect of ongoing NCLT and other Cases against the Management and/or Company, the company is in receipt of Order from H'nble NCLT delivered dated 13.09.2023. The company is under the process of assessing the impact, if any, on the financial statements.

c. As per information and explanation, the company had lodged FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for mis-appropriation/siphoning of Company's collections (Fund) from various customers, amounting Rs. 17.55 Lakhs. On completion of event, function said amount has been accounted and decided to Mr. K.P. Somani, Recoverable period and 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 Obligation and Disclosure Requirements) regulations 2015 the company has informed that following is the NCLT Order under rule 11 of the NCLT, ruled 2016 in D-IA/66(AHM) in CP NO.65 of 2017 delivered on 28th September 2022 for the Notice of the 30th General Meeting.

1. The Agendas at Serial No. 6 & 7 in AGM dated 20-09-2022 stands removed.

2. The respondent 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.

The Financial impact of the aforesaid Order is yet to be decided by the Board of Directors of the company.

e. During Financial Year 2023-24, the company has settled/adjusted Dues from ex-director amount of Rs.1,34,06,775/-(Being Advance Received 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 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 of various formalities

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f. . The company has entered into a lease agreement with Pushpadevi Goenka Trust. Hence no depreciation was provided for the asset of Greenwood Lake Resort asset for the quarter ending on 30th June,2026 and 30th September, 2026.

Our Conclusion is not modified in respect of these matters.

For, Nahta Jain and Associates
Chartered Accountants
Firm Reg. No. 106801W

CA Gaurav Nahta
Partner
M.No.116735

Place: Ahmedabad
Date: 04.11.2026
UDIN: 26116735SKIJLI9121

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Nahta Jain & Associates
CHARTERED ACCOUNTANTS

Phone : 97141 06383, 63532 66606
Email : info@nahtajainandassociates.com
Web. : www.nahtajainandassociates.com

Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of **STERLING GREENWOODS LIMITED** (" the Company")for the quarter ended 30th September 2026 and year to date results for the period from 1st April 2026 to 30th September 2026 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended.

To,
The Board of Directors of
STERLING GREENWOODS LIMITED.

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **STERLING GREENWOODS LIMITED ("the Parent")** and its share of the net profit after tax and total comprehensive income/loss of its Subsidiary for the quarter ended 30th September, 2026 and year to date result for the period from 1st April 2026 to 30th September 2026 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

2. **Management's Responsibility for the statement:**

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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3. **Auditor's Responsibility:**

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following Subsidiary entities

a. Sterling Resort Private Limited

5. Based on our review conducted as above, with the exception of the matter described & emphasis of matter Paragraph as specified in Point no. 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies act , 2013 as amended other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to the following matters:

a. The company is in receipt of the letter dated 15.06.2018 from BSE & Subsequently email communication dated 06.08.2018 from SEBI along with the enclosure 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 enquire 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 the Audit Committee and Board Meeting. It was discussed and approved by the Board to study the impact on the 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 professional 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 & Mr. Anurag D. Agarwal. 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

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of action which its legal team. Since the matter is subjudice we are unable to disclose, the effect, if any, on financial statements and/or in any 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 Cases against the Management and/or Company, the company is in receipt of Order from Hon'ble NCLT delivered dated 13.09.2023. The company is under the process of assessing the impact, if any, on the financial statements.

c. As per information and explanation, the company had lodged FIR on 06/11/2019 against Company's Resort Manager, Mr. Kishan P. Somani for mis-appropriation/siphoning of Company's collections(Fund) from various customers, amounting Rs. 17.55 Lakhs. On completion of event, function said amount has been accounted and decided to Mr. K.P. Somani, Recoverable period and 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 Obligation and Disclosure Requirements) regulations 2015 the company has informed that following is the NCLT Order under rule 11 of the NCLT, ruled 2016 in D-IA/66(AHM) in CP NO.65 of 2017 delivered on 28th September 2022 for the Notice of the 30th General Meeting.

1. The Agendas at Serial No. 6 & 7 in AGM dated 20-09-2022 stands removed.

2. The respondent 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 Hon'ble NCLT delivered dated 13.09.2023.

The Financial impact of the aforesaid Order is yet to be decided by the Board of Directors of the company.

e. During Financial Year 2023-24, the company has settled/adjusted Dues from ex-director amount of Rs.1,34,06,775/-(Being Advance Received 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, 2025 and against 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 of various formalities.

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f. The company has entered into a lease agreement with Pushpadevi Goenka Trust. Hence no depreciation was provided for the asset of Greenwood Lake Resort asset for the quarter ending on 30th June,2026 and 30th September, 2026.

Our Conclusion is not modified in respect of these matters.

For, Nahta Jain and Associates
Chartered Accountants
Firm Reg. No. 106801W

CA Gaurav Nahta
Partner
M.No.116735

NAHTA JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * NAVKAR HOUSE AMBAWADI, AHMEDABAD-15.

Place: Ahmedabad
Date: 04.11.2026
UDIN: 26116735ONWSYV8870

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