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

12th August, 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, read with Schedule III of the Listing Regulations we hereby submit the outcome of the Meeting of Board of Directors was held today i.e. Wednesday, 12th August, 2026 and inter-alia discussed/approved the following:

1. The Un-Audited Financial Results (Both Standalone and Consolidated) of the Company for the first quarter and Three Months ended on June 30, 2026 (copies attached), pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 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.

The Board Meeting started at 4:00 p.m. and concluded at 4:10 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: 2026.08.12 18:42:21 +05'30'

Narender Saini
Whole-time Director
DIN: 10424157

STERLING GREENWOODS LIMITED

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sterling greenwoods since 1965

Sunrise Centre, Indraprasth Towers, Drive-In Cinema Road, Ahmedabad-380 054, India.
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E-mail : info@sterlinggreenwoods.com • www.sterlinggreenwoods.com
Corporate Identity Number : L51100GJ1992PLCO17646

STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED TO 30TH JUNE ,2026 (Rs. In Lakh except Per share data)

	Particulars	QUARTER ENDED			YEAR ENDED	QUARTER ENDED			YEAR ENDED
A	Date of start of reporting period	4/1/2026	1/1/2026	4/1/2025	4/1/2025	4/1/2026	1/1/2026	4/1/2025	4/1/2025
B	Date of end of reporting period	6/30/2026	3/31/2026	6/30/2025	3/31/2026	6/30/2026	3/31/2026	6/30/2025	3/31/2026
C	Whether result are audited or unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
D	Nature of report standalone or consolidated	STANDALONE				CONSOLIDATED			
1	(a) Net Sales/Income from Operations	Nil	Nil	Nil	0	Nil	Nil	Nil	Nil
	(b) Other operating Income	2.06	1.44	1.65	5.96	2.06	1.44	1.65	5.96
	Total Income from operations	2.06	1.44	1.65	5.96	2.06	1.44	1.65	5.96
2	Expenses								
	(a) Cost of material and Land	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Scheme development expenses	Nil	Nil	1.00	2.64	Nil	Nil	1.00	2.64
	(d) Changes in inventories of finished goods, work-in-progress and stock in trade	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(e) Employee benefit Expenses	2.35	1.88	12.74	39.02	2.39	1.93	12.78	39.20
	(f) Finance Costs	26.90	13.60	28.27	98.35	26.90	13.60	28.27	98.35
	(g) Depreciation and amortisation expenses	1.21	1.09	1.64	4.83	1.21	1.09	1.64	4.83
	(h) Other expenses	4.25	10.40	6.05	20.87	4.29	11.53	6.08	22.07
	Total Expenses	34.70	26.97	49.70	165.70	34.79	28.15	49.77	167.09
3	Profit / (Loss) before exceptional Items extraordinary items and tax (1-2)	(32.64)	(25.53)	(48.05)	(159.74)	(32.72)	(26.72)	(48.12)	(161.13)
4	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) before extraordinary items and tax (3-4)	(32.64)	(25.53)	(48.05)	(159.74)	(32.72)	(26.72)	(48.12)	(161.13)
6	Extraordinary Item (net of tax expenses)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5-6)	(32.64)	(25.53)	(48.05)	(159.74)	(32.72)	(26.72)	(48.12)	(161.13)
8	Tax expense								
	Prior Period Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Cuurent Tax	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Mat Credit Entilement	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Deferred Tax	Nil	35.36	Nil	35.36	Nil	35.36	Nil	35.36
9	Profit /(Loss) for the period from continuing operations (7-8)	(32.64)	9.83	(48.05)	(124.38)	(32.72)	8.64	(48.12)	(125.77)
10	Profit / (Loss) from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
11	Tax expense of discontinuing operations	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
13	Profit/(Loss) before minority interest	(32.64)	9.83	(48.05)	(124.38)	(32.72)	8.64	(48.12)	(125.77)
14	Share Profit /(Loss) of Associates	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
15	Minority Interest #	Nil	Nil	(0.07)	Nil	(0.004)	(0.06)	(0.004)	(0.07)
16	Profit/(Loss) fot the period (13-14-15)	(32.64)	9.83	(48.12)	(124.38)	(32.72)	8.71	(48.12)	(125.70)
17	Net Profit from continuing operations for the period attributable to :								
	(a) Shareholders of the company	(32.64)	9.83	(48.12)	(124.38)	(32.72)	8.71	(48.12)	(125.70)
	(b) Non controlling interests	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

STERLING GREENWOODS LTD. S.G.L.

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

(Rs. In Lakh except Per share data)

18	Other Comprehensive Income/(Expenses) (OCI)	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)	(1.11)	Nil	(1.32)	Nil	Nil	Nil	Nil
	(ii) Income tax relating to items that will not be reclassified to profit or loss	Nil	12.47	Nil	12.47	Nil	12.47	Nil	12.47
B.	(i) Items that will be reclassified to profit or loss in subsequent periods	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
19	Total Comprehensive Income for the period	(32.72)	21.19	(48.12)	(113.23)	(32.72)	21.18	(48.12)	(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
21.i	Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised)								
	Basic & Diluted	(0.77)	0.50	(1.13)	(2.67)	(0.77)	0.50	(1.14)	(2.96)
21.ii	Earnings Per Share (After extra ordinary items) (of `10/- each) (not annualised)								
	Basic & Diluted	(0.77)	0.50	(1.13)	(2.67)	(0.77)	0.50	(1.14)	(2.96)
	Ratios								
a)	Debt Service Coverage Ratio	(0.19)	(0.55)	(0.51)	(0.48)	(0.19)	(0.61)	(0.51)	(0.49)
b)	Interest Service Coverage Ratio	(0.21)	(0.88)	(0.64)	(0.62)	(0.22)	(0.96)	(0.64)	(0.64)
c)	Debt Equity Ratio	1.29	1.24	1.04	1.24	1.30	1.25	1.05	1.25
d)	Current Ratio	0.27	0.27	0.35	0.27	0.27	0.27	0.35	0.27
e)	Long term debt to working capital	(0.01)	(0.01)	(0.03)	(0.01)	(0.01)	(0.01)	(0.03)	(0.01)
f)	Bad debts to Account receivable ratio	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)	Current liability ratio	0.61	0.60	0.58	0.60	0.61	0.60	0.58	0.60
h)	Total debts to total assets	0.47	0.47	0.41	0.47	0.47	0.47	0.41	0.47
i)	Debtors turnover	0.01	Nil	Nil	Nil	0.01	Nil	Nil	Nil
j)	Inventory turnover	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k)	Operating margin(%)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
l)	Net profit margin(%)	(15.84)	6.83	(28.21)	(20.88)	(15.88)	6.02	(28.26)	(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 12.08.2026

2 The standalone & Consolidated financial results for the quarter ended 30th June,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.

S.G.L. GREENWOODS LTD.

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

(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

STERLING GREENWOODS LTD. S.G.L.

For, Sterling Greenwoods Limited

Deepak M.Kalani
Managing Director
DIN: 06940357

Place : Ahmedabad
Date 12.08.2026

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 Standalone, Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
STERLING GREENWOODS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of STERLING GREENWOODS LIMITED ("the company") for the quarter and three months ended 30th June, 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.

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.

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

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. 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

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NAVKAR HOUSE
AMBAWADI,
AHMEDABAD-15.
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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.

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

NAHTA JAIN & ASSOCIATES
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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

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,2025, 30th September, 2025 and 31st December,2025.

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
NAVKAR HOUSE
AMBAWADI,
AHMEDABAD-15.
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 12/08/2026
UDIN: 26116735EDJXMQ8336

CA INDIA
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CHARTERED ACCOUNTANTS
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Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Unaudited Consolidated, Financial Results of the Company pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 and three months ended 30th June,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.

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

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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. 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 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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AMBAWADI,
AHMEDABAD-15.
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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 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,2025, 30th September, 2025 and 31st December,2025.

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
NAVKAR HOUSE
AMBAWADI,
AHMEDABAD-15.
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: 12/08/2026
UDIN: 26116735RYZJBM1529