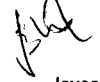
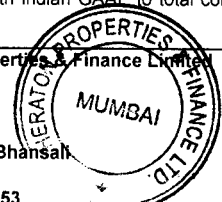


SHERATON PROPERTIES & FINANCE LTD.

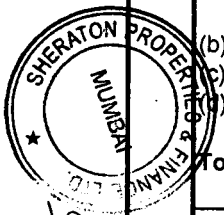
Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : sheratonproperties@gmail.com
Website : www.sheratonproperties.net • CIN : L45202MH1985PLC036920

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018						
SR NO	PARTICULARS	₹ in lacs) (Except Earning per share)				
		Quarter ended			Year ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	
	Audited	Unaudited	Audited	Audited	Audited	
	INCOME					
I	Revenue from operations (Net)	0.40	-	0.39	0.40	0.39
II	Other Income	-	-	-	23.47	11.73
III	Total Income (I+II)	0.40	-	0.39	23.87	12.12
IV	EXPENSES					
	(a) Cost of materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-	-
	(g) Other expenses	1.42	0.05	0.52	4.78	4.12
	TOTAL EXPENSES (a to g)	1.42	0.05	0.52	4.78	4.12
V	Profit before exceptional and extraordinary items and tax (III - IV)	(1.02)	(0.05)	(0.13)	19.09	8.00
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V- VI)	(1.02)	(0.05)	(0.13)	19.09	8.00
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII -VIII)	(1.02)	(0.05)	(0.13)	19.09	8.00
X	Tax Expenses					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
XI	Profit for the period (IX- X)	(1.02)	(0.05)	(0.13)	19.09	8.00
XII	Other Comprehensive Income (net of tax)	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI +XII)	(1.02)	(0.05)	(0.13)	19.09	8.00
XIV	Paid Up Equity Share Capital	120.00	120.00	120.00	120.00	120.00
XV	Earnings per share (Face Value of ₹.10/- each)					
	(i) Basic	(0.08)	(0.00)	(0.01)	1.59	0.67
	(ii) Diluted	(0.08)	(0.00)	(0.01)	1.59	0.67
Notes:						
1	The Indian Accounting Standards (Ind-AS), as notified under the Companies (Indian Accounting Standards) Rules,2015 are applicable to Sheraton Properties & Finance Limited (the "Company") commencing from April 1, 2017 being the date of adoption of Ind- AS by the company. Accordingly these audited financial results have been prepared in accordance with the standards as specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016.					
2	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 11th May, 2018.					
3	The Ind-AS compliant corresponding figures for the previous year ended March 31, 2017, including the reconciliation of the profit under Ind-AS of the previous year ended with the profit reported under previous GAAP, have been subject to audit by the predecessor statutory auditors of the company.					
4	In the Standalone Results, the figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to 3rd quarter of the respective financial year.					
5	In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of Company are posted on Company's website viz. www.sheratonproperties.net and will also appear on the websites of BSE, whenever uploaded by them.					
6	The Company operates in a single segment only.					
7	Figures for the previous period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.					
8	The reconciliation of Net Profit reported for the quarter and year ended 31st March, 2017 in accordance with Indian GAAP to total comprehensive Income in accordance with Ind-AS is not given since there is no impact on the profits on transition to Ind-AS.					
	Place : Mumbai Dated :11th May , 2018	For Sheraton Properties & Finance Limited  Jayesh B. Bhansali Director DIN:01062853 				

SHERATON PROPERTIES & FINANCE LTD.

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Website : www.sheratonproperties.net • CIN : L45202MH1985PLC036920

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2018			
Sr. No.	Particulars	(₹ in lacs)	(₹ in lacs)
		As at 31st March 2018	As at 31st March 2017
	A - Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work in progress	-	-
	(c) Intangible assets	-	-
	(d) Financial assets		
	(i) Non-current investments	214.01	214.01
	(ii) Loans	-	-
	(iii) Other financial assets	127.83	127.87
	(e) Other non-current assets	-	-
	Total Non-Current Assets (A)	341.84	341.88
	2) Current Assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	9.80	5.22
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial assets	-	-
	(c) Other current assets	-	-
	Total Current Assets (B)	9.80	5.22
	Total Assets (A)+ (B)	351.64	347.11
	B- Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	120.00	120.00
	(b) Other Equity	230.80	211.71
	Total Equity (A)	350.80	331.71
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Current Financial Liability	-	-
	(b) Long term provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities (B)	-	-
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short term borrowings	-	15.00
	(ii) Trade payables	-	-
	(iii) Other Current Financial liabilities	-	-
	(b) Other current liabilities	0.84	0.40
	(c) Short term provisions	-	-
	(d) Current tax liabilities (Net)	-	-
	Total Current Liabilities (C)	0.84	15.40
	Total Equity and Liabilities (A)+ (B) +(C)	351.64	347.11



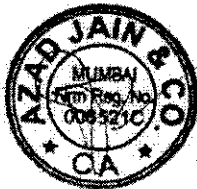


AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT ON THE STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors of
Sheraton Properties & Finance Limited

1. We have audited the accompanying Statement of quarterly standalone financial results of SHERATON PROPERTIES & FINANCE LIMITED ('the Company') for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016. The quarterly standalone financial results are the balancing figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review and have been regrouped/reclassified where necessary. The standalone financial results for the quarter ended 31st March, 2018 and the year ended 31st March, 2018 have been prepared on the basis of the standalone financial results for the nine months period ended 31st December, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st



HO : E-1603, LAKE FLORENCE, LAKE HOMES, OFF ADI SANKARACHARYA MARG, POWAI, MUMBAI, (MAHARASHTRA)-400076. MOB. 09414167046
401-402, (4TH FLOOR), SHREEJI CHAMBERS, 32-A, PANCHWATI, UDAIPUR - 313 001. TEL. : 0294 - 2428460, 2425529

December,2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March,2018;

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in these regards; and



b) gives a true and fair view of the net profit and other financial information for the quarter ended 31st March,2018 and the year ended 31st March,2018.

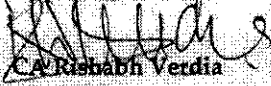
4. Other Matters:

The previously issued financial information of the company for the year ended 31st March 2017 prepared with the Companies (Accounting Standards) Rules, 2006 and audited by the predecessor statutory auditors of the Company (vide their unmodified audit report dated 19th May, 2017), have been restated to comply with the Indian Accounting Standards ("IND AS") and included in this Statement as corresponding financial information. Adjustments made to this previously issued financial information upon transition to comply with the IND AS have been audited by the predecessor statutory auditors of the Company, whose reports dated 30th June, 2017 have been furnished to us. These adjustments reconcile the equity for the year ended 31st March, 2017 and the net profit for the corresponding year ended 31st March, 2017 reported under the previously applicable Generally Accepted Accounting Principles with the equity and total comprehensive income as reported in these financial results under IND AS. Our conclusion is not modified in respect of this matter.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C

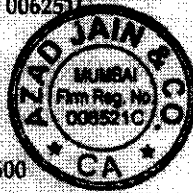

CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Date: 11th May, 2018





AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018						
SR NO	PARTICULARS	(` in lacs) (Except Earning per share)				
		Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
I	Revenue from operations (Net)	0.40	-	0.39	0.40	0.39
II	Other Income	-	-	-	23.47	11.73
III	Total Income (I+II)	0.40	-	0.39	23.87	12.12
	EXPENSES					
	(a) Cost of materials Consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation & amortisation expenses	-	-	-	-	-
	(g) Other expenses	1.42	0.05	0.52	4.78	4.12
	TOTAL EXPENSES (a to g)	1.42	0.05	0.52	4.78	4.12
V	Profit before exceptional and extraordinary items and tax (III - IV)	(1.02)	(0.05)	(0.13)	19.09	8.00
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V- VI)	(1.02)	(0.05)	(0.13)	19.09	8.00
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII -VIII)	(1.02)	(0.05)	(0.13)	19.09	8.00
X	Tax Expenses	-	-	-	-	-
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
XI	Profit for the period (IX - X)	(1.02)	(0.05)	(0.13)	19.09	8.00
XII	Other Comprehensive Income (net of tax)	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	(1.02)	(0.05)	(0.13)	19.09	8.00
XIV	Paid Up Equity Share Capital	120.00	120.00	120.00	120.00	120.00
XV	Earnings per share (Face Value of ₹.10/- each)					
	(i) Basic	(0.08)	(0.00)	(0.01)	1.59	0.67
	(ii) Diluted	(0.08)	(0.00)	(0.01)	1.59	0.67
	Notes:					
1	The Indian Accounting Standards (Ind-AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to Sheraton Properties & Finance Limited (the "Company") commencing from April 1, 2017 being the date of adoption of Ind- AS, by the company. Accordingly these audited financial results have been prepared in accordance with the standards as specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2018.					
2	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 11th May, 2018.					
3	The Ind-AS compliant corresponding figures for the previous year ended March 31, 2017, including the reconciliation of the profit under Ind-AS of the previous year ended with the profit reported under previous GAAP, have been subject to audit by the predecessor statutory auditors of the company.					
4	In the Standalone Results, the figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to 3rd quarter of the respective financial year.					
5	In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of Company are posted on Company's website viz. www.sheratonproperties.net and will also appear on the websites of BSE, whenever uploaded by them					
6	The Company operates in a single segment only.					
7	Figures for the previous period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable					
8	The reconciliation of Net Profit reported for the quarter and year ended 31st March, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is not given since there is no impact on the profits on transition to Ind-AS					
	Place : Mumbai Dated : 11th May , 2018			For Sheraton Properties & Finance Limited Jayesh B. Bhamali Director DIN:01062853		



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AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2018			
Sr. No.	Particulars	(₹ in lacs)	(₹ in lacs)
		As at 31st March 2018	As at 31st March 2017
A - Assets			
1) Non-Current Assets			
	(a) Property, Plant and Equipment	-	-
	(b) Capital work in progress	-	-
	(c) Intangible assets	-	-
	(d) Financial assets		
	(i) Non-current investments	214.01	214.01
	(ii) Loans	-	-
	(iii) Other financial assets	127.83	127.87
	(e) Other non-current assets	-	-
	Total Non-Current Assets (A)	341.84	341.88
2) Current Assets			
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade Receivables	-	-
	(ii) Cash and cash equivalents	9.80	5.22
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial assets	-	-
	(c) Other current assets	-	-
	Total Current Assets (B)	9.80	5.22
	Total Assets (A)+ (B)	351.64	347.11
B- Equity & Liabilities			
1) Equity			
	(a) Equity share capital	120.00	120.00
	(b) Other Equity	230.80	211.71
	Total Equity (A)	350.80	331.71
2) Liabilities			
Non-Current Liabilities			
	(a) Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Current Financial Liability	-	-
	(b) Long term provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	Total Non-Current Liabilities (B)	-	-
Current Liabilities			
	(a) Financial Liabilities		
	(i) Short term borrowings	-	15.00
	(ii) Trade payables	-	-
	(iii) Other Current Financial liabilities	-	-
	(b) Other current liabilities	0.84	0.40
	(c) Short term provisions	-	-
	(d) Current tax liabilities (Net)	-	-
	Total Current Liabilities (C)	0.84	15.40
	Total Equity and Liabilities (A)+ (B) +(C)	351.64	347.11



HO : E-1603, LAKE FLORENCE, LAKE HOMES, OFF ADI SANKARACHARYA MARG, POWAI, MUMBAI, (MAHARASHTRA)-400076. MOB. 09414167046
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Website : www.sheratonproperties.net • CIN : L45202MH1985PLC036920

DATE: 11th MAY 2018

To,
The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai Samachar Marg,
Mumbai - 400 001

Sub: **Declaration in respect of Auditors Report with Unmodified Opinion related to the financial Result for the Quarter and year ended 31st March, 2018**

Ref.: **Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

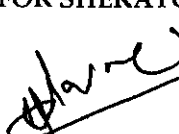
Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/S Azad Jain & Co., Chartered Accountants (F.R.No. 006251C), have issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results of company for the Quarter and year ended on 31st March, 2018.

Kindly take the same on record.

Yours faithfully,

FOR SHERATON PROPERTIES AND FINANCE LIMITED


Yuvraj Badavane
Company Secretary Cum Compliance Officer
[ACS: 36931]

