



May 29, 2012

For Immediate Release

Sterling Holiday Resorts turns EBITDA Positive
Declares Q4 EBIDTA of Rs. 13.4 million

Highlights of Q4 FY12 Results:

- Total Operating Income for the quarter rose to INR 278.0 million, up 118.4% from the corresponding quarter of the previous year
 - Total Income from Sales of Vacation Ownership Plans rose to INR 124.7 million, an increase of 336.3%
 - Total Income from Resort Operations rose to INR 97.3 million, up by 39.4%

- EBITDA of Rs. 13.4 million

Sterling Holiday Resorts (India) Limited (STERLINH), India's leading Vacation Ownership & Leisure Hospitality company, today, announced its results for the quarter ending March 31, 2012 along with its annual results for FY12.

The quarterly Total Operating Income of the Company was reported as INR 278.0 million, as compared to INR 127.3 million for the same period of the previous fiscal, representing a 118.4% growth. The Company witnessed an all-round impressive growth with Income from Sales of Vacation Ownership Plans and Resort Operations increasing by 336.3% and 39.4% respectively over the same period last year. The Company turned EBITDA positive, reporting an EBIDTA of Rs. 13.4 million.

For the financial year ended March 31, 2012, the Total Operating Income of the Company was reported as INR 774.3 million, as compared to INR 439.5 million for FY11, representing a 76.2% growth in revenues. Sales of Vacation Ownership Plans rose to INR 269.1 million, an increase of 174.3%, while Total Income from Resort Operations rose to INR 410.6 million, up by 48.2%.

During the year, the Company added 4 resorts - Thekkady, Karwar, Corbett and a second resort in Goa - taking the total number of resorts to 18. In addition, the Company has signed MOUs for four more resorts in popular holiday locations.

The Company is continuing its plans to upgrade and renovate its existing resorts to raise the product and service standards across its network. **Mr. Siddharth Mehta, Chairman, Sterling Holidays**, added, "We are committed to delivering an enhanced holiday experience to Indian families and have been investing significantly in renovating our resorts to global best-in-class standards. Already, two of our resorts in Kodaikanal and Munnar have undergone a complete makeover and we will soon begin renovation work in several of our other resorts. "

Commenting on the results, **Mr. Ramesh Ramanathan, Managing Director, Sterling Holidays** said "With 76.2% year-on-year growth, and EBITDA turning positive in the last quarter, the FY12 results clearly establish that Sterling Holidays is on track to becoming a dominant player in the Leisure Hospitality space in India. We intend to build on the momentum gained in FY12 by continuing the process of rebuilding the Company through additional investments in our product, service, people and technology as this will be key to consolidating and accelerating Sterling's resurgence."



About Sterling Holiday Resorts (India) Limited

Sterling Holiday Resorts (India) Limited is a pioneer in Vacation Ownership and a leading Leisure Hospitality company in India. Sterling was incorporated in 1986 with the vision of delivering Great Holiday experiences to Indian Families. To achieve this vision, the company pioneered Vacation Ownership in India and set about building a network of leisure resorts at some of the best holiday destinations in India. Currently, Sterling has 18 resorts located in Corbett, Darjeeling, Gangtok, Goa, Karwar, Kodaikanal, Lonavala, Manali, Munnar, Mussoorie, Ooty, Puri, Thekkady, Yelagiri and Yercaud. The company also has 13 additional sites where it plans to add new resorts in the coming years.

For more do visit: www.sterlingholidays.com

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