



Part 1-STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Rs. In Lakhs

PARTICULARS	STAND ALONE					CONSOLIDATED				
	Quarter ended □			Year ended		Quarter ended □			Year ended	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	(audited)	(unaudited)	(audited)	(audited)	(audited)	(audited)	(unaudited)	(audited)	(audited)	(audited)
1. (a) Net Sales / Income from Operations	2,615.42	2,411.11	2,510.83	9,897.00	6,679.24	2,780.94	2,621.97	2,543.16	10,667.49	7,221.23
(b) Other operating income	31.08	60.76	22.08	182.31	70.45	36.83	68.10	103.49	207.21	154.47
Total income from operation(net)	2,646.50	2,471.87	2,532.91	10,079.31	6,749.68	2,817.76	2,690.07	2,646.65	10,874.70	7,375.70
2. Expenditure										
(a) Cost of materials consumed	148.95	182.81	158.16	597.62	603.94	174.98	214.76	166.67	717.32	737.14
(b) Employee benefit expenses	1,380.61	1,312.66	938.20	5,232.11	3,192.68	1,462.27	1,400.87	1,043.19	5,579.74	3,502.65
(c) Amortisation of Deferred Stock Compensation Cost	-	27.17	23.39	130.24	1,250.01	-	27.17	23.39	130.24	1,250.01
(d) Depreciation/Amortisation	164.45	190.04	146.72	632.51	480.29	174.73	176.41	153.11	631.81	484.59
(e) Sales Promotion	264.68	438.59	421.30	1,648.20	862.39	264.48	438.72	421.30	1,648.20	862.39
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,515.18	1,186.09	979.11	4,748.39	3,741.24	1,618.21	1,295.52	1,062.48	5,151.22	4,031.64
Total Expenses	3,473.87	3,337.36	2,666.89	12,989.07	10,130.54	3,694.67	3,553.45	2,870.15	13,858.52	10,868.42
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(827.36)	(865.49)	(133.98)	(2,909.76)	(3,380.86)	(876.91)	(863.38)	(223.50)	(2,983.83)	(3,492.72)
4. Other Income	230.58	146.09	130.55	788.97	259.70	227.04	146.28	147.90	793.24	283.93
5. Profit/(loss) before finance costs and Exceptional items (3+4)	(596.79)	(719.40)	(3.42)	(2,120.79)	(3,121.16)	(649.87)	(717.10)	(75.60)	(2,190.59)	(3,208.79)
6. Finance costs	70.65	38.87	(0.02)	122.29	335.71	70.65	38.87	(0.02)	122.29	335.71
7. Profit/(Loss) after finance costs but before Exceptional Items (5-6)	(667.44)	(758.27)	(3.40)	(2,243.08)	(3,456.87)	(720.52)	(755.97)	(75.58)	(2,312.87)	(3,544.50)
8. Exceptional items	154.38	-	(587.21)	154.38	(587.21)	154.38	29.41	(587.21)	183.79	(587.21)
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(513.06)	(758.27)	(590.61)	(2,088.70)	(4,044.08)	(566.14)	(726.56)	(662.79)	(2,129.08)	(4,131.71)
10. Tax expense	-	-	-	-	-	-	-	-	-	-
11. Net Profit/(Loss) from ordinary activity after tax(9-10)	(513.06)	(758.27)	(590.61)	(2,088.70)	(4,044.08)	(566.14)	(726.56)	(662.79)	(2,129.08)	(4,131.71)
12. Extraordinary items(Net of Tax expenses)	-	-	-	-	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(513.06)	(758.27)	(590.61)	(2,088.70)	(4,044.08)	(566.14)	(726.56)	(662.79)	(2,129.08)	(4,131.71)
14. Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-	-	-	-	-
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(513.06)	(758.27)	(590.61)	(2,088.70)	(4,044.08)	(566.14)	(726.56)	(662.79)	(2,129.08)	(4,131.71)
17. Paid-up Equity Share Capital - (Face Value of Rs.10/- each)	6,770.94	6,672.70	5,970.08	6,770.94	5,970.08	6,770.94	6,672.70	5,970.08	6,770.94	5,970.08
18. Reserves Excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	207.34	(2,882.16)	-	-	-	(2,359.88)	(5,408.99)
19. Earnings per share(EPS)										
(a). Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)										
- Basic	(0.78)	(1.17)	(1.09)	(3.19)	(7.45)	(0.86)	(1.12)	(1.22)	(3.25)	(7.61)
- Diluted	(0.78)	(1.17)	(1.09)	(3.19)	(7.45)	(0.86)	(1.12)	(1.22)	(3.25)	(7.61)
(b). Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)										
- Basic	(0.78)	(1.17)	(1.09)	(3.19)	(7.45)	(0.86)	(1.12)	(1.22)	(3.25)	(7.61)
- Diluted	(0.78)	(1.17)	(1.09)	(3.19)	(7.45)	(0.86)	(1.12)	(1.22)	(3.25)	(7.61)

Note: 1. The above results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors of the Company at their meeting held on 29.04.2013
 2. The company has allotted 9,82,334 equity shares on conversion of share warrants issued on preferential basis. Consequently the issued and paid up capital of the Company stands increased to Rs. 677,094,260 as on 31st March 2013
 3. The Company has identified the "Time share" as the only primary reportable segment.
 4. Pursuant to the scheme of Amalgamation of Manchanda Resorts Private Limited (Transferor Company) with Sterling Holiday resorts (India) Limited (Transferee Company) filed with the High Court of Madras, it is proposed to merge Transferor company, the appointed date being 1st April 2012. The scheme shall be given effect in the books of Company with effect from the appointed date, on receipt of necessary approvals.
 5. Exceptional items (consolidated year end results) include provision made for advances of Rs. 192.27 lakhs, excess depreciation written back Rs. 117.45 lakhs and unclaimed credit balances written back Rs.274.03 lakhs and advances written off Rs. 15.42 lakhs
 6. Pursuant to the reconstruction of fixed assets register in the last quarter, certain fixed assets were regrouped. Consequently excess depreciation of Rs. 27.16 lakhs relating to current year is written back in last quarter.
 7. During this quarter, the company has added one leased resort at Lonavala.
 8. Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary.
 9. Figures of the quarter ended March 31st 2013 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.

For and on behalf of the Board

Place: CHENNAI
 Date : 29-Apr-2013

RAMESH RAMANATHAN
 MANAGING DIRECTOR

Part II - SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2013



		STAND ALONE				CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended			Year ended		
Sl. No.	Particulars	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
A PARTICULARS OF SHAREHOLDING											
1	Public shareholding										
	- Number of shares	59808343	58826009	51799777	59808343	51799777	59808343	58826009	51799777	59808343	51799777
	- Percentage of shareholding	88.33	88.16	86.77	88.33	86.77	88.33	88.16	86.77	88.33	86.77
2	Promoters and Promoter Group Shareholding **										
a)	Pledged / Encumbered										
	- Number of shares	0	0	0	0	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	Non - encumbered										
	- Number of shares	7901008	7901008	7901008	7901008	7901008	7901008	7901008	7901008	7901008	7901008
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	11.67	11.84	13.23	11.67	13.23	11.67	11.84	13.23	11.67	13.23
Particulars										3 months ended (31/03/2013)	
B INVESTOR COMPLAINTS											
Pending at the beginning of the quarter										Nil	
Received during the quarter										2	
Disposed of during the quarter										2	
Remaining unresolved at the end of the quarter										Nil	

STERLING HOLIDAY RESORTS (INDIA) LIMITED



Statement of Assets and Liabilities

Stand Alone		
Statement of Assets and Liabilities	As at 31 Mar 13	As at 31 Mar 12
Particulars		
À EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	6,770.94	5,970.09
(b) Reserves and surplus	2,166.54	(922.96)
(c) Money received against share warrants	-	1,812.50
Sub-total - Shareholders' funds	8,937.48	6,859.63
2. Non-current liabilities		
(a) Long-term borrowings	2,110.01	61.02
(b) Deferred income	23,854.82	21,598.41
(c) Deferred tax liabilities (net)	-	-
(d) Other long-term liabilities	150.81	32.54
Sub-total - Non-current liabilities	26,115.64	21,691.97
3. Current liabilities		
(a) Short-term borrowings	887.74	-
(b) Deferred income	621.37	687.47
(c) Trade payables	2,002.96	1,152.86
(d) Other current liabilities	1,805.44	983.81
(e) Short-term provisions	318.05	248.85
Sub-total - Current liabilities	5,635.56	3,072.99
TOTAL - EQUITY AND LIABILITIES	40,688.69	31,624.58
B ASSETS		
1. Non-current assets		
(a) Fixed assets	28,440.23	23,478.93
(b) Non-current investments	70.22	70.22
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,926.35	2,180.76
(e) Other non-current assets	4,515.05	2,100.55
Sub-total - Non-current assets	34,951.84	27,830.46
2. Current assets		
(a) Current investments	-	96.56
(b) Inventories	180.52	108.97
(c) Trade receivables	3,461.65	1,588.81
(d) Cash and cash equivalents	150.96	289.73
(e) Short-term loans and advances	1,740.17	1,641.03
(f) Other current assets	203.54	69.03
Sub-total - Current assets	5,736.84	3,794.12
Total -Assets	40,688.69	31,624.58

CONSOLIDATED		
Statement of Assets and Liabilities	As at 31 Mar 13	As at 31 Mar 12
Particulars		
À EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	6,770.94	5,970.09
(b) Reserves and surplus	(400.68)	(3,449.79)
(c) Money received against share warrants	-	1,812.50
(d) Minority Interest	0.21	0.21
Sub-total - Shareholders' funds	6,370.47	4,333.00
2. Non-current liabilities		
(a) Long-term borrowings	2,110.01	61.02
(b) Deferred income	23,854.82	21,598.41
(c) Deferred tax liabilities (net)	-	-
(d) Other long-term liabilities	150.81	32.54
(e) Long term provisions	14.66	36.64
Sub-total - Non-current liabilities	26,130.30	21,728.61
3. Current liabilities		
(a) Short-term borrowings	887.74	-
(b) Trade payables	1,975.83	1,248.95
(c) Deferred income	621.37	687.47
(d) Other current liabilities	1,997.49	1,075.60
(e) Short-term provisions	322.79	248.85
Sub-total - Current liabilities	5,805.22	3,260.86
TOTAL - EQUITY AND LIABILITIES	38,305.99	29,322.48
B ASSETS		
1. Non-current assets		
(a) Fixed assets	27,281.39	22,322.22
(b) Non-current investments	0.33	0.33
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	1,929.76	2,180.76
(e) Other non-current assets	4,515.05	2,100.55
Sub-total - Non-current assets	33,726.52	26,603.86
2. Current assets		
(a) Current investments	-	96.56
(b) Inventories	235.24	124.34
(c) Trade receivables	3,505.07	1,602.13
(d) Cash and cash equivalents	161.79	302.60
(e) Short-term loans and advances	467.33	522.27
(f) Other current assets	210.05	70.72
Sub-total - Current assets	4,579.47	2,718.62
Total -Assets	38,305.99	29,322.48