

STERLING HOLIDAY RESORTS (INDIA) LIMITED
 Regd.off: 163, T.T.K Road, Alwarpet, Chennai-600 018

Part 1-STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEP 30,2012

(Rs. In Lakhs)

PARTICULARS	Quarter ended (Stand alone)						Quarter ended (Consolidated)											
	30-Sep-12 (unaudited)			30-Jun-12 (unaudited)			30-Sep-11 (unaudited)			30-Sep-12 (unaudited)			30-Sep-11 (unaudited)			31-Mar-12 (audited)		
	30-Sep-12 (unaudited)	30-Jun-12 (unaudited)	30-Sep-11 (unaudited)	30-Sep-12 (unaudited)	30-Sep-11 (unaudited)	31-Mar-12 (audited)	30-Sep-12 (unaudited)	30-Jun-12 (unaudited)	30-Sep-11 (unaudited)	30-Sep-12 (unaudited)	30-Sep-11 (unaudited)	31-Mar-12 (audited)						
1. (a) Net Sales / Income from Operations	2,112.86	2,757.61	1,011.51	4,870.47	2,619.65	6,789.68	2,309.62	2,966.77	1,126.97	5,276.39	2,956.17	7,311.67						
(b) Other operating income	35.04	55.42	17.06	90.46	17.06	71.21	29.45	61.02	39.28	90.46	40.98	133.90						
Total income from operation(net)	2,147.90	2,813.04	1,028.56	4,960.93	2,636.70	6,840.89	2,339.07	3,027.79	1,166.25	5,366.86	2,997.15	7,445.57						
2. Expenditure																		
(a) Cost of materials consumed	110.11	155.75	147.66	265.86	317.34	603.94	135.11	192.47	169.31	327.58	355.00	737.14						
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-						
(d) Employee benefit expenses	1,263.73	1,101.54	745.28	2,365.27	1,316.10	3,192.68	1,364.45	1,178.58	755.84	2,543.04	1,446.87	3,502.65						
(e) Depreciation/Amortisation	157.11	120.91	119.80	278.02	224.24	480.29	169.45	120.22	122.35	289.67	232.37	484.59						
(f) Consumption of Stores and Spares	39.67	85.70	30.23	125.37	37.50	143.04	52.98	99.12	12.68	152.10	52.12	143.04						
(g) Resort Operational expenses	52.33	77.12	17.82	129.45	45.58	63.55	56.89	97.37	51.77	154.06	188.19	63.55						
(h) Power and Fuel	158.63	180.14	103.34	338.77	257.46	549.07	127.58	211.19	140.01	338.77	321.68	682.48						
(i) Legal and Professional Expenses	40.34	53.18	119.08	93.52	344.05	514.28	30.98	53.27	81.52	84.26	344.05	512.78						
(j) Rent	260.06	241.76	141.54	501.82	178.15	627.30	280.06	242.69	92.85	502.75	178.07	627.30						
(k) Travelling & conveyance expenses	125.93	115.24	88.72	241.17	140.97	542.30	128.82	117.37	76.34	246.19	140.97	556.45						
(l) Sales commission and Brokerage	63.34	133.73	5.60	217.07	12.19	92.28	84.21	133.38	7.97	217.59	12.91	92.28						
(m) Sales Promotion	491.18	453.76	54.24	944.94	119.22	841.25	491.24	453.76	83.21	945.00	119.83	841.25						
(n) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	327.52	247.11	151.19	574.83	708.96	1,321.00	428.63	277.70	281.02	706.33	680.50	1,485.34						
Total Expenses	3,109.94	2,965.94	1,724.50	6,075.88	3,701.76	8,970.96	3,330.21	3,177.12	1,874.89	6,507.33	4,053.46	9,708.85						
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(962.04)	(152.91)	(695.94)	(1,114.95)	(1,085.06)	(2,130.08)	(991.15)	(149.33)	(708.64)	(1,140.48)	(1,056.31)	(2,263.28)						
4. Other Income	274.63	137.68	59.14	412.31	75.04	252.14	277.61	137.68	56.02	415.28	84.04	297.70						
5. Profit/(Loss) before finance costs and Exceptional Items(3-4)	(687.41)	(15.23)	(636.80)	(702.64)	(990.02)	(1,877.93)	(713.54)	(11.65)	(652.62)	(725.19)	(972.27)	(1,965.58)						
6. Finance costs	4.42	3.37	200.84	7.79	332.67	335.71	4.42	3.37	200.84	7.79	332.67	335.71						
7. Profit/(Loss) after finance costs but before Exceptional Items (5-6)	(691.83)	(18.60)	(837.65)	(710.43)	(1,322.70)	(2,213.65)	(717.96)	(15.02)	(853.46)	(732.98)	(1,304.94)	(2,301.29)						
8. Exceptional Items																		
a. Amortisation of Deferred Stock Compensation Cost	(27.68)	(75.38)	(340.23)	(103.07)	(340.23)	(1,250.01)	(27.68)	(75.38)	(340.23)	(103.07)	(340.23)	(1,250.01)						
b. Other Exceptional Items (Net)	-	-	-	-	-	(587.21)	-	-	-	-	-	(580.41)						
c. Profit on sale of asset	-	-	6.79	-	6.79	6.79	-	-	6.79	-	6.79	-						
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(719.51)	(93.98)	(1,171.08)	(813.50)	(1,656.13)	(4,044.07)	(745.64)	(90.41)	(1,186.89)	(836.05)	(1,638.38)	(4,131.71)						
10. Tax expense	-	-	-	-	-	-	-	-	-	-	-	-						
11. Net Profit/(Loss) from ordinary activity after tax(9-10)	(719.51)	(93.98)	(1,171.08)	(813.50)	(1,656.13)	(4,044.07)	(745.64)	(90.41)	(1,186.89)	(836.05)	(1,638.38)	(4,131.71)						
12. Extraordinary items(Net of Tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-						
13. Net Profit/(Loss) for the period (11-12)	(719.51)	(93.98)	(1,171.08)	(813.50)	(1,656.13)	(4,044.07)	(745.64)	(90.41)	(1,186.89)	(836.05)	(1,638.38)	(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	-	-	-	-	-	-	-	-	-	-	-	-						
17. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	6,662.93	6,336.45	5,782.56	6,662.93	5,782.56	5,970.08	6,662.93	6,336.45	5,782.56	6,662.93	5,782.56	5,970.08						
18. Reserves Excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	(2,882.16)	-	-	-	-	-	(5,386.52)						
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	(1.12)	(0.15)	(2.03)	(1.27)	(2.88)	(7.45)	(1.16)	(0.14)	(2.05)	(1.30)	(2.83)	(7.61)						
- Diluted	(1.12)	(0.15)	(2.03)	(1.27)	(2.88)	(7.45)	(1.16)	(0.14)	(2.05)	(1.30)	(2.83)	(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	(1.12)	(0.15)	(2.03)	(1.27)	(2.88)	(7.45)	(1.16)	(0.14)	(2.05)	(1.30)	(2.83)	(7.61)						
- Diluted	(1.12)	(0.15)	(2.03)	(1.27)	(2.88)	(7.45)	(1.16)	(0.14)	(2.05)	(1.30)	(2.83)	(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 17.10.12

2. The Company has also allotted 31,64,888 equity shares of Rs 10 each on conversion of certain warrants issued earlier and 1,00,000 equity shares under ESPS 2011. Consequently the issued and paid up capital of the Company stands increased to Rs 66,62,93,410 as on 30th September 2012

3. The company has started publishing the consolidated quarterly financial results from the quarter ended 30th June 2012. In view of the same, the consolidated figures for the quarter ended 30th June 2011 and 30th Sep.11 have not been reviewed by the auditors. The consolidated figures for the quarter ended 30th September 2012 have been reviewed by the auditors.

4. The Company has identified the "Time share" as the only primary reportable segment.

5. Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary.

For and on behalf of the Board

Place: CHENNAI
Date : 17-Oct-12

RAMESH RAMANATHAN
MANAGING DIRECTOR

Part II-SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30,2012

	STAND ALONE						CONSOLIDATED					
	Quarter ended			Half year ended	Half year ended	Year ended	Quarter ended			Half year ended	Half year ended	Year ended
	30-Sep-12 (unaudited)	30-Jun-12 (unaudited)	30-Sep-11 (unaudited)	30-Sep-12 (unaudited)	30-Sep-11 (unaudited)	31-Mar-12 (audited)	30-Sep-12 (unaudited)	30-Jun-12 (unaudited)	30-Sep-11 (unaudited)	30-Sep-12 (unaudited)	30-Sep-11 (unaudited)	31-Mar-12 (audited)
A.PARTICULARS OF SHAREHOLDING												
1. Public shareholding												
- Number of Shares	58,728,333	55,463,445	50,591,244	58,728,333	50,591,244	51,799,777	58,728,333	55,463,445	50,591,244	58,728,333	50,591,244	51,799,777
- Percentage of shareholding	88.14	87.53	87.49	88.14	87.49	86.77	88.14	87.53	87.49	88.14	87.49	86.77
2. Promoters and Promoter Group Shareholding												
a. Pledged/Encumbered												
- Number of Shares												
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)												
- Percentage of shares (as a % of the total shareholding of the company)												
b. Non-encumbered												
- Number of Shares	7,901,008	7,901,008	7,234,341	7,901,008	7,234,341	7,901,008	7,901,008	7,901,008	7,234,341	7,901,008	7,234,341	7,901,008
- 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	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of the company)	11.86	12.47	12.51	11.86	12.51	13.23	11.86	12.47	12.51	11.86	12.51	13.23
Particulars												3 months ended 30/09/2012
B Investor Complaints												
Pending at the beginning of the quarter												0
Received during the Quarter												4
Disposed off during the Quarter												2
Remaining unresolved at the end of the Quarter												2

Consolidated Statement of Assets and Liabilities	Half year ended as at 30th Sep 12	Previous year ended as at 31 Mar 12
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	6,662.94	5,970.09
(b) Reserves and surplus	186.99	(3,449.79)
(c) Money received against share warrants	184.45	1,812.50
Sub-total - Shareholders' funds	7,034.38	4,332.79
2. Share application money pending allotment	50.48	-
3. Minority interest	0.21	0.21
4. Non-current liabilities		
(a) Long-term borrowings	778.00	61.02
(b) Deferred income	23,012.84	21,598.41
(c) Deferred tax liabilities (net)	-	-
(d) Other long-term liabilities	219.17	242.05
(e) Long-term provisions	101.60	36.64
Sub-total - Non-current liabilities	24,111.61	21,938.12
5. Current liabilities		
(a) Short-term borrowings	116.46	-
(b) Deferred income	549.37	687.47
(c) Trade payables	1,898.08	1,486.04
(d) Other current liabilities	960.86	646.63
(e) Short-term provisions	261.77	231.22
Sub-total - Current liabilities	3,786.54	3,051.35
TOTAL - EQUITY AND LIABILITIES	34,983.22	29,322.48
B ASSETS		
1. 1. Non-current assets		
(a) Fixed assets	25,178.93	22,322.22
(b) Goodwill on consolidation	-	-
(c) Non-current investments	0.33	0.33
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	2,273.49	2,180.76
(f) Other non-current assets	4,751.85	2,100.55
Sub-total - Non-current assets	32,204.60	26,603.86
2 Current assets		
(a) Current investments	39.37	96.56
(b) Inventories	215.92	124.34
(c) Trade receivables	1,401.17	1,602.13
(d) Cash and cash equivalents	242.88	302.60
(e) Short-term loans and advances	628.83	515.68
(f) Other current assets	250.46	77.31
Sub-total - Current assets	2,778.63	2,718.62
Total -Assets	34,983.22	29,322.48