



STERLING HOLIDAY RESORTS (INDIA) LTD
 Regd. Off.: No.163, TTK Road, Alwarpet, Chennai - 600 018
UNAUDITED FINANCIAL RESULTS (STAND ALONE)
FOR THE THIRD QUARTER ENDED 31-12-2010

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Unaudited				Audited
		Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
		(1)	(2)	(3)	(4)	(5)
1	Net Sales / Income from operations	1017.37	741.00	2741.37	2268.00	3059.34
2	Other Income	8.83	43.00	25.83	396.00	133.74
3	Total Expenditure					
	a] Consumption of Raw Materials	185.74	85.00	376.74	250.00	297.57
	b] Staff Cost	489.74	264.00	1188.74	693.00	933.67
	c] Other Expenditure	809.51	434.00	2049.51	1527.00	2196.57
4	Interest	60.15	21.00	92.15	134.00	146.20
5	Depreciation	138.33	81.00	328.33	242.00	412.22
6	Profit (+) / Loss (-) Before Exceptional items(1+2-3-4-5)	(657.27)	(101.00)	(1268.27)	(182.00)	(793.15)
7	Exceptional Items - Income (expenses)					
	a. Amortisation of Deferred Stock Compensation Cost	(521.86)	-	(586.86)	-	(62.64)
	b. Interest on loan	-	-	-	-	860.00
	c. Liabilities written back	-	-	175.00	-	823.00
	d. Profit on sale of asset	419.71	-	419.71	-	-
8	Profit (+) / Loss (-) before Tax	(759.42)	(101.00)	(1260.42)	(182.00)	(892.79)
9	Provision for Fringe Benefit Tax	-	-	-	-	9.43
10	Net Profit (+) / Loss (-) : (8-9)	(759.42)	(101.00)	(1260.42)	(182.00)	(902.22)
11	Paid-up Equity Share Capital - (Face Value of Rs.10/- each)	4892.87	4192.86	4892.87	4192.86	4405.27
12	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous accounting year) to be given in column (4)	-	-	-	-	16766.60
13	Debit Balance in Profit & Loss Account	-	-	-	-	17307.90
14	Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised) (in Rupees)					
	- Basic	(2.58)	(0.24)	(2.58)	(0.43)	(2.10)
	- Diluted	(2.58)	(0.21)	(2.58)	(0.21)	(2.24)
15	Aggregate of public shareholding					
	- Number of shares	41,111,811	35,398,311	41,111,811	35,398,311	36,322,311
	- Percentage of shareholding	84.02	84.43	84.02	84.43	82.45
16	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	785,166	2,600,300	785,166	2,600,300	3,730,300
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	10.04	39.82	10.04	39.82	48.26
	- Percentage of shares (as a % of the total shareholding of the Company)	1.60	6.20	1.60	6.20	8.47
	b. Non-encumbered					
	- Number of Shares	7,031,608	3,929,974	7,031,608	3,929,974	3,999,974
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	89.96	60.18	89.96	60.18	51.74
	- Percentage of shares (as a % of the total shareholding of the Company)	14.37	9.37	14.37	9.37	9.08

Notes

1. The above results have been recommended by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on 07-02-2011.
2. The timing differences relate mainly to depreciation and carry forward losses for the period upto 31-12-2010, resulting in a net deferred tax asset. As a prudent policy the said deferred tax assets has not been recognised.
3. Status of investor grievances for the quarter ended 31st December, 2010.
No. of Complaints pending at the beginning - Nil; Received and disposed during the quarter - 2.
4. During the quarter ended 31-12-2010, the Company has raised a sum of Rs.1,81,85,000/- through 1,00,000 equity shares (being 75% on conversion of Warrants of 1,00,000 warrants and 1556000 equity shares (Rs.10/- per share) under Employees Stock Option Scheme.
5. Pledged / encumbered Promoters and Promoter group shareholding includes the balance 777,666 shares which are pledged by the promoters as security to the Financial Institution. As per the One Time Settlement with the Financial Institution, the Company had paid a total sum of Rs.2 3,10,19,000/- towards full and final settlement of the Loan. Out of the 25,92,800 shares which are pledged by the Promoters, 18,15,134 shares have been re-transferred by the Financial Institution.
6. Previous year figures have been regrouped wherever necessary.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Unaudited				Audited
		Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
		(1)	(2)	(3)	(4)	(5)
1	Segment Revenue					
	Time Share Sales & Others	278.94	207.00	720.94	549.00	746.00
	Resorts & Hotel Sales	738.43	534.00	2020.43	1719.00	2313.00
	NET SALES / INCOME FROM OPERATIONS	1017.37	741.00	2741.37	2268.00	3059.00
2	Segment Results (Profit (+) / Loss (-) before interest & Tax from each segment)					
	Time Share Results	(365.69)	(96.00)	(780.69)	(627.00)	(107.99)
	Resorts & Hotels Results	(239.12)	(27.00)	(421.12)	183.00	328.86
	TOTAL	(604.81)	(123.00)	(1201.81)	(444.00)	(779.13)
	Less:					
	Interest	60.15	21.00	92.15	134.00	146.20
	Amortisation of deferred Stock Compensation Cost	523.00	-	587.00	-	63.00
	Other unallocable expenditure net of unallocable income	(427.54)	(43.00)	(620.54)	(396.00)	(95.54)
	TOTAL PROFIT (LOSS) BEFORE TAX	(759.42)	(101.00)	(1260.42)	(182.00)	(892.79)
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	Time Share Division	16974.35	17264.00	16974.35	17264.00	17175.68
	Resorts & Hotels Division	5658.12	5755.00	5658.12	5755.00	5725.23

Place : Chennai
Date : 07.02.2011

for and on behalf of the Board
S. SIDHARTH SHANKAR
 JOINT-MANAGING DIRECTOR