

STERLING HOLIDAY RESORTS (INDIA) LIMITED

Reqd.off: 7, 3rd Cross Street Citi Tower, Kasturba Nagar, Adyar, Chennai -600 020

Part 1-STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEP 30,2013

PARTICULARS	(Rs. In Lakhs)											
	Quarter ended (Stand alone)			Half year ended (Stand alone)		Year ended (Stand alone)	Quarter ended (Consolidated)			Half year ended (Consolidated)		Year ended (Consolidated)
	30-Sep-13 (unaudited)	30-Jun-13 (unaudited)	30-Sep-12 (unaudited)	30-Sep-13 (unaudited)	30-Sep-12 (unaudited)	31-Mar-13 (audited)	30-Sep-13 (unaudited)	30-Jun-13 (unaudited)	30-Sep-12 (unaudited)	30-Sep-13 (unaudited)	30-Sep-12 (unaudited)	31-Mar-13 (audited)
1. (a) Net Sales / Income from Operations	2,163.37	3,180.32	2,112.86	5,343.69	4,870.47	9,897.00	2,387.73	3,552.69	2,297.81	5,940.42	5,264.58	10,667.49
(b) Other operating income	37.23	47.94	40.68	85.17	90.46	182.31	43.80	56.91	48.49	100.70	102.28	207.21
Total income from operation(net)	2,200.60	3,228.26	2,153.54	5,428.86	4,960.93	10,079.31	2,431.53	3,609.59	2,346.30	6,041.12	5,366.86	10,874.70
2. Expenditure												
(a) Cost of materials consumed	136.80	212.77	117.87	349.56	273.62	597.62	168.51	255.08	144.38	423.59	336.85	717.32
(b) Employee benefit expenses	1,382.91	1,379.48	1,395.46	2,762.39	2,497.00	5,232.11	1,488.31	1,473.14	1,496.48	2,961.45	2,675.06	5,579.74
(c) Amortisation of Deferred Stock Compensation Cost	2.97	139.92	27.69	142.89	103.07	130.24	2.97	139.92	27.69	142.89	103.07	130.24
(d) Depreciation/Amortisation	215.18	190.87	157.11	406.05	278.02	632.51	215.92	193.01	169.45	408.92	289.67	631.81
(e) Sales Promotion	369.47	362.68	509.53	732.14	963.29	1,648.20	369.47	362.68	509.53	732.14	963.29	1,648.20
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,246.53	1,266.59	929.18	2,513.11	2,063.16	4,748.39	1,375.47	1,392.11	1,010.70	2,767.57	2,242.79	5,151.22
Total Expenses	3,353.85	3,552.30	3,136.84	6,906.15	6,178.17	12,989.07	3,620.64	3,815.93	3,358.22	7,436.57	6,610.73	13,858.52
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,153.24)	(324.04)	(983.31)	(1,477.29)	(1,217.23)	(2,909.76)	(1,189.11)	(206.34)	(1,011.92)	(1,395.45)	(1,243.87)	(2,983.83)
4. Other Income	406.09	346.77	269.00	752.86	412.31	788.97	406.23	347.07	270.38	753.30	415.28	793.24
5. Profit/(loss) before finance costs and Exceptional items(3-4)	(747.15)	22.73	(714.31)	(724.42)	(804.92)	(2,120.79)	(782.88)	140.73	(741.55)	(642.15)	(828.58)	(2,190.59)
6. Finance costs	125.39	78.29	9.40	203.68	12.77	122.29	125.39	78.29	9.40	203.68	12.77	122.29
7. Profit/ (Loss) after finance costs but before Exceptional Items (5-6)	(872.54)	(55.56)	(723.71)	(928.10)	(817.69)	(2,243.08)	(908.27)	62.44	(750.95)	(845.83)	(841.35)	(2,312.87)
8. Exceptional items						154.38						183.79
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	(872.54)	(55.56)	(723.71)	(928.10)	(817.69)	(2,088.70)	(908.27)	62.44	(750.95)	(845.83)	(841.35)	(2,129.08)
10. Tax expense												
11. Net Profit/(Loss) from ordinary activity after tax(9-10)	(872.54)	(55.56)	(723.71)	(928.10)	(817.69)	(2,088.70)	(908.27)	62.44	(750.95)	(845.83)	(841.35)	(2,129.08)
12. Extraordinary items(Net of Tax expenses)												
13. Net Profit/(Loss) for the period (11-12)	(872.54)	(55.56)	(723.71)	(928.10)	(817.69)	(2,088.70)	(908.27)	62.44	(750.95)	(845.83)	(841.35)	(2,129.08)
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	(872.54)	(55.56)	(723.71)	(928.10)	(817.69)	(2,088.70)	(908.27)	62.44	(750.95)	(845.83)	(841.35)	(2,129.08)

STERLING HOLIDAY RESORTS (INDIA) LIMITED

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Part 1-STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEP 30,2013

PARTICULARS	(Rs. In Lakhs)											
	Quarter ended (Stand alone)			Half year ended (Stand alone)		Year ended (Stand alone)	Quarter ended (Consolidated)			Half year ended (Consolidated)		Year ended (Consolidated)
	30-Sep-13 (unaudited)	30-Jun-13 (unaudited)	30-Sep-12 (unaudited)	30-Sep-13 (unaudited)	30-Sep-12 (unaudited)	31-Mar-13 (audited)	30-Sep-13 (unaudited)	30-Jun-13 (unaudited)	30-Sep-12 (unaudited)	30-Sep-13 (unaudited)	30-Sep-12 (unaudited)	31-Mar-13 (audited)
17. Paid-up Equity Share Capital - (Face Value of Rs.10/- each)	6,821.72	6,819.65	6,662.93	6,821.72	6,662.93	6,770.94	6,821.72	6,819.65	6,662.93	6,821.72	6,662.93	6,770.94
18. Reserves Excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)						207.34						(2,359.88)
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	(1.28)	(0.33)	(1.12)	(1.27)	(1.43)	(3.19)	(1.33)	0.37	(1.16)	(1.25)	(1.30)	(3.25)
- Diluted	(1.28)	(0.33)	(1.12)	(1.27)	(1.43)	(3.19)	(1.33)	0.37	(1.16)	(1.25)	(1.30)	(3.25)
(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	(1.28)	(0.33)	(1.12)	(1.27)	(1.43)	(3.19)	(1.33)	0.37	(1.16)	(1.25)	(1.30)	(3.25)
- Diluted	(1.28)	(0.33)	(1.12)	(1.27)	(1.43)	(3.19)	(1.33)	0.37	(1.16)	(1.25)	(1.30)	(3.25)

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 26.10.13

2. The Company has allotted 20,651 equity shares of Rs 10 each under ESPS 2011. Consequently the issued and paid up capital of the Company stands increased to Rs 6821.72 lacs as on 30th September 2013

3. Consequent to the sanction of Scheme of Amalgamation of Manchanda Resorts Private Limited with Sterling Holiday Resorts (India) Limited by the Hon'ble High Court of Madras and made effective during the quarter, Manchanda Resorts Private Limited has been amalgamated with effect from appointed date, 01.04.2012. Accordingly the transactions from the appointed date, have been incorporated in the current quarter accounts.

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: MUMBAI

Date : 26-Oct-13

RAMESH RAMANATHAN
MANAGING DIRECTOR

Part II - SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2013

STAND ALONE & CONSOLIDATED

	Particulars	Quarter ended 30-Sep-13	Quarter ended 30-Jun-13	Quarter ended 30-Sep-12	Half year ended 30-Sep-13	Half year ended 30-Sep-12	Year ended 31-Mar-13
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	60316165	60295514	58728333	60316165	58728333	59808343
	- Percentage of shareholding	88.42	88.41	88.14	88.42	88.14	88.33
2	Promoters and Promoter Group Shareholding **						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - encumbered						
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	11.58	11.59	11.86	11.58	11.86	11.67
	Particulars						3 months ended (30/09/2013)
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter						Nil
	Received during the quarter						3
	Disposed of during the quarter						3
	Remaining unresolved at the end of the quarter						Nil

STERLING HOLIDAY RESORTS (INDIA) LIMITED					
Statement of Assets and Liabilities					
Stand Alone			Consolidated		
Particulars	As at 30 Sep 13	As at 31 Mar 13	Particulars	As at 30 Sep 13	As at 31 Mar 13
Â EQUITY AND LIABILITIES			Â EQUITY AND LIABILITIES		
1. Shareholders' funds			1. Shareholders' funds		
(a) Share capital	6,821.72	6,770.94	(a) Share capital	6,821.72	6,770.94
(b) Reserves and surplus	1,613.04	2,166.54	(b) Reserves and surplus	369.44	(400.68)
			(c) Minority Interest	0.20	0.21
Sub-total - Shareholders' funds	8,434.77	8,937.48	Sub-total - Shareholders' funds	7,191.36	6,370.47
2. Non-current liabilities			2. Non-current liabilities		
(a) Long-term borrowings	1,802.73	2,110.01	(a) Long-term borrowings	1,802.73	2,110.01
(b) Deferred income	25,025.48	23,854.82	(b) Deferred income	25,025.48	23,854.82
(c) Other long-term liabilities	162.00	150.81	(c) Other long-term liabilities	162.00	150.81
			(d) Long term provisions	19.79	14.66
Sub-total - Non-current liabilities	26,990.22	26,115.64	Sub-total - Non-current liabilities	27,010.00	26,130.30
3. Current liabilities			3. Current liabilities		
(a) Short-term borrowings	672.09	887.74	(a) Short-term borrowings	672.09	887.74
(b) Deferred income	558.54	621.37	(b) Trade payables	2,107.45	2,092.41
(c) Trade payables	2,015.63	2,002.96	(c) Deferred income	558.54	621.37
(d) Other current liabilities	3,962.73	1,805.44	(d) Other current liabilities	4,052.28	1,880.91
(e) Short-term provisions	295.59	318.05	(e) Short-term provisions	295.59	322.79
Sub-total - Current liabilities	7,504.58	5,635.56	Sub-total - Current liabilities	7,685.95	5,805.22
Total- Equity and Liabilities	42,929.56	40,688.69	Total- Equity and Liabilities	41,887.32	38,305.99
B ASSETS			B ASSETS		
1. Non-current assets			1. Non-current assets		
(a) Fixed assets	29,530.20	28,440.23	(a) Fixed assets	29,561.42	27,281.39
(b) Non-current investments	10.13	70.22	(b) Non-current investments	0.33	0.33
(c) Long-term loans and advances	2,119.01	1,926.35	(c) Long-term loans and advances	2,145.05	1,929.76
(d) Other non-current assets	3,992.08	4,515.05	(d) Other non-current assets	3,992.08	4,515.05
Sub-total - Non-current assets	35,651.42	34,951.84	Sub-total - Non-current assets	35,698.87	33,726.52
2. Current assets			2. Current assets		
(a) Current investments	-	-	(a) Current investments	-	-
(b) Inventories	190.53	180.52	(b) Inventories	232.06	235.24
(c) Trade receivables	4,646.49	3,461.65	(c) Trade receivables	4,654.14	3,505.07
(d) Cash and cash equivalents	445.55	150.96	(d) Cash and cash equivalents	452.61	161.79
(e) Short-term loans and advances	1,657.43	1,740.17	(e) Short-term loans and advances	448.61	467.33
(f) Other current assets	338.15	203.54	(f) Other current assets	401.03	210.05
Sub-total - Current assets	7,278.14	5,736.84	Sub-total - Current assets	6,188.45	4,579.47
Total -Assets	42,929.56	40,688.69	Total -Assets	41,887.32	38,305.99