

**STERLING HOLIDAY RESORTS (INDIA) LIMITED**

Regd. Off.: No.163, TTK Road, Alwarpet, Chennai - 600 018

**UNAUDITED FINANCIAL RESULTS (STAND ALONE)  
FOR THE THIRD QUARTER ENDED 31-12-2011**

(Rs. In Lakhs)

SL. No.	Particulars	Unaudited					Audited
		Quarter ended 31-12-2011	Quarter ended 30-09-2011	Quarter ended 31-12-2010	9 Months ended 31-12-2011	9 Months ended 31-12-2010	Year ended 31-03-2011
1 (a)	Net Sales / Income from operations	1,649.35	1,074.56	1,017.37	4,332.05	2,741.37	3,865.64
(b)	Other Operating Income	40.09	20.79	8.83	60.88	25.83	12.70
2	Expenditure						
(a)	Consumption of food & beverages/products	226.07	101.80	185.74	497.55	376.74	490.77
(b)	Employee Cost	861.24	603.07	489.74	2,035.13	1,188.74	1,746.57
(c)	Depreciation/Amortisation	108.60	119.80	138.33	332.84	328.33	425.75
(d)	Other Expenditure	1,413.42	943.42	809.51	3,489.16	2,049.51	3,018.75
(e)	Total	2,609.32	1,768.08	1,623.32	6,354.67	3,943.32	5,681.84
3	Loss from Operations before Other Income, Interest and Exceptional Items (1-2)	(919.88)	(672.73)	(597.12)	(1,961.74)	(1,176.12)	(1,803.50)
4	Other Income	9.59	38.35	63.84	-	-	58.16
5	Loss before Interest and Exceptional Items (3-4)	(910.30)	(634.38)	(597.12)	(1,897.91)	(1,176.12)	(1,745.34)
6	Interest	3.06	200.84	60.15	335.73	92.15	222.89
7	Loss after Interest but before Exceptional Items (5-6)	(913.36)	(835.23)	(657.27)	(2,233.64)	(1,268.27)	(1,968.23)
8	Exceptional Items						
(a)	Amortisation of Deferred Stock Compensation Cost	(883.97)	(342.64)	(521.86)	(1,226.61)	(586.86)	586.86
(b)	Other Exceptional items	-	-	-	-	175.00	429.03
(c)	Profit on sale of asset	-	6.79	419.71	6.79	419.71	-
9	Loss from Ordinary Activities before tax (7+8)	(1,797.33)	(1,171.08)	(759.42)	(3,453.46)	(1,260.42)	(2,984.13)
10	Tax expense	-	-	-	-	-	19.75
11	Net Loss from Ordinary activity after tax (9-10)	(1,797.33)	(1,171.08)	(759.42)	(3,453.46)	(1,260.42)	(3,003.88)
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Loss for the Period (11-12)	(1,797.33)	(1,171.08)	(759.42)	(3,453.46)	(1,260.42)	(3,003.88)
14	Paid-up Equity Share Capital - (Face Value of Rs.10/- each)	5,877.41	5,782.56	4,892.86	5,877.41	4,892.86	4,892.86
15	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous accounting year)						14,347.95
16	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		(3.41)	(2.34)	(1.55)	(6.56)	(2.58)	(6.33)
- Diluted		(3.41)	(2.34)	(1.55)	(6.56)	(2.58)	(6.33)
(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		(3.41)	(2.34)	(1.55)	(6.56)	(2.58)	(6.33)
- Diluted		(3.41)	(2.34)	(1.55)	(6.56)	(2.58)	(6.33)
17	Public shareholding						
- Number of shares		51,539,758	50,591,244	41,111,811	51,539,758	41,111,811	41,710,911
- Percentage of shareholding		87.69	87.49	84.02	87.69	84.02	85.25
18	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
- Number of Shares		-	-	785,166	-	785,166	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)		-	-	10.04	-	10.04	-
- Percentage of shares (as a % of the total shareholding of the Company)		-	-	1.60	-	1.60	-
(b)	Non-encumbered						
- Number of Shares		7,234,341	7,234,341	7,031,608	7,234,341	7,031,608	7,217,674
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)		100.00	100.00	89.96	100.00	89.96	100.00
- Percentage of shares (as a % of the total shareholding of the Company)		12.31	12.51	14.37	12.31	14.37	14.75

- Note: 1. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on 17-01-2012. The Statutory Auditors have carried out a Limited review of the above Financial Results.
2. Status of investor grievances for the quarter ended 31st December, 2011.  
No. of Complaints pending as on 30-09-2011 - Nil; Received during the quarter : 2; Disposed off during the quarter - 2; Pending as on 31-12-2011: Nil
3. The results of the Subsidiaries will be consolidated and published on finalisation of Audit.
4. The Company has identified the "Time Share" as the only primary reportable segment.
5. During the quarter the Company has raised a sum of Rs.94,85,140/- through issue of 948514 shares under Employees Stock Purchase Scheme 2011. Consequently the Paid-up Capital has gone up from Rs.57.82 Crores to Rs.58.77 Crores.
6. The Central Government approval is awaited in respect of remuneration paid to the Managing Director
7. Previous period figures have been regrouped wherever necessary.

For and on behalf of the Board

Place : Chennai  
Date : 17-01-2012

RAMESH RAMANATHAN  
MANAGING DIRECTOR