



STERLING HOLIDAY RESORTS (INDIA) LIMITED

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

**UNAUDITED FINANCIAL RESULTS (STAND ALONE)
FOR THE FOURTH QUARTER ENDED 31-03-2011**

(Rs. In Lakhs)

SL. No.	Particulars	Unaudited			Audited
		Quarter ended	Quarter ended	12 Months ended	Year ended
		31-03-2011	31-03-2010	31-03-2011	31-03-2010
		(1)	(2)	(3)	(4)
1	Net Sales / Income from operations	1205.13	787.47	3946.50	3059.34
2	Other Income	14.15	53.95	39.98	133.74
3	Total Expenditure				
	a] Consumption of Raw Materials	137.98	56.54	514.72	297.57
	b] Staff Cost	503.56	220.02	1692.30	933.67
	c] Other Expenditure	1091.99	579.02	3141.50	2196.57
4	Interest	130.27	15.24	222.42	146.20
5	Depreciation	45.89	83.02	374.22	412.22
6	Profit / (Loss) Before Exceptional items (1+2-3-4-5)	(690.41)	(112.42)	(1958.68)	(793.15)
7	Exceptional Items - Income (expenses)				
	a. Amortisation of Deferred Stock Compensation Cost	-	(62.63)	(586.86)	(62.64)
	b. Interest on loan	-	-	-	(860.00)
	c. Liabilities written back	36.17	120.48	211.17	823.00
	d. Profit on sale of asset	220.06	60.55	639.77	-
8	Profit / (Loss) before Tax	(434.18)	5.98	(1694.60)	(892.79)
9	Provision for Fringe Benefit Tax	-	-	-	9.43
10	Net Profit / (Loss) : (8-9)	(434.18)	5.98	(1694.60)	(902.22)
11	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	4892.87	4405.27	4892.87	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	(0.89)	0.01	(0.89)	(2.10)
	- Diluted	(0.89)	0.01	(0.89)	(2.24)
15	Aggregate of public shareholding				
	- Number of shares	41,710,911	36,322,311	41,710,911	36,322,311
	- Percentage of shareholding	85.25	82.45	85.25	82.45
16	Promoters and Promoter Group Shareholding				
	a. Pledged / Encumbered				
	- Number of Shares	-	3,730,300	-	3,730,300
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	48.26	-	48.26
	- Percentage of shares (as a % of the total shareholding of the Company)	-	8.47	-	8.47
	b. Non-encumbered				
	- Number of Shares	7,217,674	3,999,974	7,217,674	3,999,974
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	51.74	100.00	51.74
	- Percentage of shares (as a % of the total shareholding of the Company)	14.75	9.08	14.75	9.08

- Note: 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 04-05-2011.
2. The timing differences relate mainly to depreciation and carry forward losses for the period upto 31-03-2011, 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 March, 2011.
No. of Complaints pending at the beginning - Nil; Received and disposed during the quarter - 3
4. 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	Quarter	12 Months	Year
		ended 31-03-2011	ended 31-03-2010	ended 31-03-2011	ended 31-03-2010
1	Segment Revenue				
	Time Share Sales & Others	327.15	195.47	1048.09	746.00
	Resorts & Hotel Sales	877.98	592.00	2898.41	2313.00
	NET SALES / INCOME FROM OPERATIONS	1205.13	787.47	3946.50	3059.00
2	Segment Results Profit / (Loss) before interest & Tax from each segment)				
	Time Share Results	(548.36)	(251.00)	(1329.05)	(1107.99)
	Resorts & Hotels Results	(25.93)	100.00	(447.05)	328.86
	TOTAL	(574.29)	(151.00)	(1776.10)	(779.13)
	Less:				
	Interest	130.27	15.24	222.42	146.20
	Amortisation of deffered Stock Compensation Cost	-	62.63	587.00	63.00
	Other unallocable expenditure net of unallocable income	(270.38)	(234.85)	(890.92)	(95.54)
	TOTAL PROFIT (LOSS) BEFORE TAX	(434.18)	5.98	(1694.60)	(892.79)
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)				
	Time Share Division	16741.49	17550.00	16741.49	17175.68
	Resorts & Hotels Division	5580.50	5850.00	5580.50	5725.23

For and on behalf of the Board

Place : Chennai
Date : 04-05-2011

S.SIDHARTH SHANKAR
JOINT-MANAGING DIRECTOR