



STERLING HOLIDAY RESORTS (INDIA) LTD

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

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE FIRST QUARTER ENDED 30-06-2010

| Sl. No. | PARTICULARS | Unaudited | | | Audited |
|---------|---|--------------------------|--------------------------|-----------------------|-----------------------|
| | | Quarter ended 31.03.2010 | Quarter ended 31.03.2009 | Year ended 31.03.2010 | Year ended 31.03.2009 |
| | | (1) | (2) | (3) | (4) |
| 1 | Net Sales / Income from operations | 10.14 | 9.07 | 10.14 | 30.55 |
| 2 | Other Income | 0.15 | 3.52 | 0.15 | 6.31 |
| 3 | Total Expenditure | | | | |
| | a) Consumption of food & beverages/products | 1.52 | 1.07 | 1.52 | 3.07 |
| | b) Staff Cost | 2.71 | 2.02 | 2.71 | 9.13 |
| | c) Other Expenditure | 6.52 | 7.01 | 6.52 | 21.06 |
| 4 | Interest | 0.10 | 0.81 | 0.10 | 1.49 |
| 5 | Depreciation | 0.96 | 1.14 | 0.96 | 3.25 |
| 6 | Profit (+) / Loss (-) Before Exceptional items (1+2-3-4-5) | (1.52) | 0.54 | (1.52) | (1.14) |
| 7 | Exceptional Items (Amortisation of Deferred Stock Compensation Cost) | 0.32 | - | 0.32 | 0.63 |
| 8 | Profit (+) / Loss (-) before Tax | (1.84) | 0.54 | (1.84) | (1.77) |
| 9 | Paid-up Equity Share Capital - (Face Value of Rs.10/- each) | 45.80 | 41.93 | 45.80 | 44.05 |
| 10 | Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous accounting year) to be given in column (4) | - | - | - | 126.90 |
| 11 | Debit Balance in Profit & Loss Account | - | - | - | 165.82 |
| 12 | Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised) (in Rupees) | | | | |
| | - Basic | (0.40) | 0.13 | (0.40) | (0.40) |
| | - Diluted | (0.35) | 0.11 | (0.35) | 0.01 |
| 13 | Aggregate of public shareholding | | | | |
| | - Number of shares | 37,482,311 | 35,198,311 | 37,482,311 | 36,322,311 |
| | - Percentage of shareholding | 81.84 | 83.95 | 81.84 | 82.45 |
| 14 | Promoters and Promoter Group Shareholding | | | | |
| | a. Pledged / Encumbered | | | | |
| | - Number of Shares | 3,730,300 | 3,167,800 | 3,730,300 | 3,730,300 |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 44.86 | 47.07 | 44.86 | 48.26 |
| | - Percentage of shares (as a % of the total shareholding of the Company) | 8.15 | 7.56 | 8.15 | 8.47 |
| | b. Non-encumbered | | | | |
| | - Number of Shares | 4,584,974 | 3,562,574 | 4,584,974 | 3,999,974 |
| | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 55.14 | 52.93 | 55.14 | 51.74 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 10.01 | 8.50 | 10.01 | 9.08 |

Note:

- 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 09-08-2010 and 11-08-2010 respectively.
- The unaudited figures for the quarter ended 30-06-2009 includes an income of Rs.3.52 crores representing the write back of secured loan liability. There is no write back during the quarter ended 30-06-2010.
- During the quarter ended 30-06-2010, the expenditure under the head staff cost & other expenditure (3(b) & (c) above) have gone up by Rs.2.20 crores on account of the manpower increase of 311 employees (an increase of 30%) and the expenditure related to them. The impact of the increase in manpower is expected to reflect in the increased revenue in the coming quarters.
- Status of investor grievances for the quarter ended 30th June 2010.No. of Complaints pending at the beginning - Nil; Received during the quarter - 1 and disposed during the quarter - 1.
- The result of the subsidiaries will be consolidated and published on finalisation of Audit.
- During the quarter ended 30-06-2010, the Company has raised a sum of Rs.1,11,00,000/- under Employees Stock Option Scheme - 2007 and Rs.2,00,02,500/- through equity shares (90 %) on conversion of 6,35,000 warrants.
- Previous year figures have been regrouped wherever necessary.

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

(Rs. in Crores)

| Sl. No. | PARTICULARS | Unaudited | | | Audited |
|---------|---|--------------------------|--------------------------|-----------------------|-----------------------|
| | | Quarter ended 30.06.2010 | Quarter ended 30.06.2009 | Year ended 30.06.2010 | Year ended 31.03.2010 |
| | | (1) | (2) | (3) | (4) |
| 1 | Segment Revenue | | | | |
| | Time Share Sales & Others | 2.49 | 1.72 | 2.49 | 7.45 |
| | Resorts & Hotel Sales | 7.64 | 7.35 | 7.64 | 23.11 |
| | NET SALES / INCOME FROM OPERATIONS | 10.14 | 9.07 | 10.14 | 30.56 |
| 2 | Segment Results (Profit (+) / Loss (-) before interest & Tax from each segment) | | | | |
| | Time Share Results | (1.79) | (3.84) | (1.79) | (8.78) |
| | Resorts & Hotels Results | 0.27 | 1.68 | 0.27 | 2.83 |
| | TOTAL | (1.52) | (2.17) | (1.52) | (5.95) |
| | Less: | | | | |
| | Interest | 0.10 | 0.81 | 0.10 | 1.49 |
| | Amortisation of deferred Stock Compensation Cost | 0.32 | - | 0.32 | 0.63 |
| | Other unallocable expenditure net of unallocable income | (0.10) | (3.52) | (0.10) | (6.30) |
| | TOTAL PROFIT (LOSS) BEFORE TAX | 1.84 | 0.54 | 1.84 | (1.77) |
| 3 | CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) | | | | |
| | Time Share Division | 179.77 | 183.40 | 179.77 | 175.50 |
| | Resorts & Hotels Division | 59.92 | 61.13 | 59.92 | 58.50 |

Place : Chennai
Date : 11.08.2010

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