



# STERLING HOLIDAY RESORTS (INDIA) LTD

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

## UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE FOURTH QUARTER ENDED 31-03-2010

(Rs. in Crores)

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	7.87	7.34	30.55	31.02
2	Other Income	2.35	0.51	6.31	15.90
3	Total Expenditure				
	a) Consumption of food & beverages/products	0.57	0.96	3.07	3.79
	b) Staff Cost	2.20	2.68	9.13	12.36
	c) Other Expenditure	5.79	3.15	21.06	39.74
4	Interest	0.15	1.42	1.49	2.84
5	Depreciation	0.83	1.16	3.25	4.48
6	Profit (+) / Loss (-) Before Exceptional items (1+2-3-4-5)	0.69	(1.52)	(1.14)	(16.29)
7	Exceptional Items (Amortisation of Deferred Stock Compensation Cost)	0.63	-	0.63	5.38
8	Profit (+) / Loss (-) before Tax	0.06	(1.52)	(1.77)	(21.67)
9	Provision for Fringe Benefit Tax	-	0.10	-	0.15
10	Net Profit (+) / Loss (-) : (8-9)	0.06	(1.62)	(1.77)	(21.82)
11	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	44.05	32.40	44.05	32.40
12	Reserves Excluding Revaluation Reserve (As per Balance Sheet of Previous accounting year) to be given in column (4)	-	-	-	99.86
13	Debit Balance in Profit & Loss Account	-	-	-	164.06
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	0.01	(0.50)	(0.40)	(4.12)
	- Diluted	0.01	(0.46)	0.01	(3.78)
15	Aggregate of public shareholding				
	- Number of shares	36,322,311	25,671,811	36,322,311	25,671,811
	- Percentage of shareholding	82.45	79.23	82.45	79.23
16	Promoters and Promoter Group Shareholding				
	a. Pledged / Encumbered				
	- Number of Shares	3,730,300	3,167,800	3,730,300	3,167,800
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	48.26	47.07	48.26	47.07
	- Percentage of shares (as a % of the total shareholding of the Company)	8.47	9.78	8.47	9.78
	b. Non-encumbered				
	- Number of Shares	3,999,974	3,562,474	3,999,974	3,562,474
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	51.74	52.93	51.74	52.93
	- Percentage of shares (as a % of the total share capital of the Company)	9.08	10.99	9.08	10.99

- 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 12-05-2010.
- The timing differences relate mainly to depreciation and carry forward losses for the period upto 31-03-2010, resulting in a net deferred tax asset. As a prudent policy the said deferred tax is not recognised, in view of non existence of virtual certainty of future taxable profits.
- Status of investor grievances for the quarter ended 31st March 2010.  
No. of Complaints pending at the beginning - Nil; Received during the quarter - 3 and disposed during the quarter - 3.
- Under ESOS-2009, 15 Lakhs options were granted on 07-10-2009 and the Compensation cost is accounted during this quarter.
- During the quarter ended 31-03-2010 the Company has raised a sum of Rs.83,40,000/- through issue of Equity Shares under Employees Stock Option Scheme - 2007 and Rs.1,29,00,000/- through issue of Equity Shares on conversion of Warrants.
- Pledged/encumbered promoters and promoters group shareholding includes 2,99,800 shares which are pledged by the promoters as security to the Financial Institution have been dematerialised, the settlement with the Financial Institution is under process and these shares will get transferred back to the promoters.
- The result of the subsidiaries will be consolidated and published on finalisation of Audit.
- 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 31.03.2010	Quarter ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
		(1)	(2)	(3)	(4)
1	Segment Revenue				
	Time Share Sales & Others	1.96	1.84	7.45	7.58
	Resorts & Hotel Sales	5.92	5.50	23.11	23.44
	NET SALES / INCOME FROM OPERATIONS	7.88	7.34	30.56	31.02
2	Segment Results (Profit (+) / Loss (-) before interest & Tax from each segment)				
	Time Share Results	(2.51)	(1.17)	(8.78)	(32.76)
	Resorts & Hotels Results	1.00	0.56	2.83	3.40
	TOTAL	(1.51)	(0.61)	(5.95)	(29.36)
	Less:				
	Interest	0.15	1.42	1.49	2.84
	Amortisation of deffered Stock Compensation Cost	0.63	-	0.63	5.38
	Other unallocable expenditure net of unallocable income	(2.34)	(0.51)	(6.30)	(15.90)
	TOTAL PROFIT (LOSS) BEFORE TAX	0.06	(1.52)	(1.77)	(21.68)
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)				
	Time Share Division	175.50	157.52	175.50	151.31
	Resorts & Hotels Division	58.50	52.51	58.50	50.44

Place : Chennai  
Date : 12.05.2010

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