



TULIP STAR HOTELS LTD.

February 13, 2017

To,
The Listing Centre
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

BSE Scrip Code : 531088

Sub: Un-audited Financial Results & Limited Review Report for the quarter / nine months ended December 31, 2016.

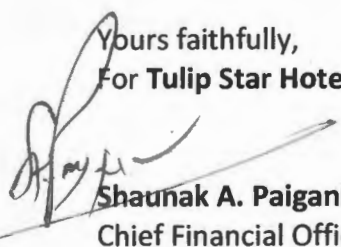
Dear Sir / Madam,

Please find enclosed the standalone un-audited financial results and the Limited Review Report of the Company for the quarter / nine months ended December 31, 2016.

The same were taken on record by the Board of Directors in their meeting held today.

Thanking you,

Yours faithfully,
For Tulip Star Hotels Ltd.


Shaunak A. Paigankar
Chief Financial Officer

Encl: as above

TULIP STAR HOTELS LIMITED

Registered Office : Registered Office : Kamal Cinema Commercial Complex, Block A & B, Safdarjung Enclave, New Delhi - 110 029.

Tel : 011-26767900; Fax : 011 -26177373; CIN No.L74899DL1987PLC029184;

Email : complianceofficer@tulipstar.com; Website: www.tulipstarhotel.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016					
(Rupees in Lacs)					
	Quarter Ended			Nine Months Ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1 Net Sale/ Income from Operations	-	-	-	-	-
Other Operating Income	-	-	-	-	-
Total Income	-	-	-	-	-
2 Expenditure					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employees benefits expense	9	9	11	28	32
(e) Depreciation and amortisation expenses	-	-	-	-	-
(f) Other expenses	10	11	13	33	42
Total Expenses	19	20	24	61	74
3 Loss from Operations before other income, finance cost and exceptional items	19	20	24	61	74
4 Other Income (Refer Note 3)	-	-	-	-	-
5 Loss from ordinary activities before finance costs and exceptional items	19	20	24	61	74
6 Finance Cost	63	75	98	243	284
7 Loss from ordinary activities after finance costs but before exceptional items	82	95	122	304	358
8 Exceptional Items - Prior Period Expenses & Provision written Back	-	-	-	-	-
9 Loss from Ordinary Activities before tax	82	95	122	304	358
10 Tax Expenses	-	-	-	-	-
11 Loss from Ordinary Activities after tax	82	95	122	304	358
12 Extraordinary items	-	-	-	-	-
13 Loss for the period	82	95	122	304	358
14 Paid-up equity share capital (Face Value of Rs. 10 Each)	461	461	461	461	461
15 Reserves excluding Revaluation Reserves	-	-	-	-	-
16 Earning Per Share (Basic and Diluted) for the period before Extraordinary Items	(1.78)	(2.06)	(2.66)	(6.59)	(7.76)
17 Earning Per Share (Basic and Diluted) for the period after Extraordinary Items	(1.78)	(2.06)	(2.66)	(6.59)	(7.76)

Notes

- The Company has adopted Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with the relevant rules issued there under, from April 01, 2016.
- The Financial Results of the company for the quarter/nine month ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2017 and the Limited Review of the same has been carried out by the Auditors.
- In view of the present financial position of V Hotels Ltd. in which the Company holds 30% of equity stake, the Company has decided not to charge interest. The financial position of V Hotels Ltd. is expected to strengthen once the Legal Disputes are resolved.
- Provision for Taxation if any, will be made at the end of Financial Year.
- Previous period figures have been regrouped/re-arrange wherever necessary to make them comparable

For Tulip Star Hotels Ltd.

Sd/-
Ajit B. Kerkar
Managing Director

FOR TULIP STAR HOTELS LTD.

AUTHORISED SIGNATORY

Mumbai
February 13, 2017

CERTIFIED TRUE COPY





TULIP STAR HOTELS LTD.

TULIP STAR HOTELS LIMITED

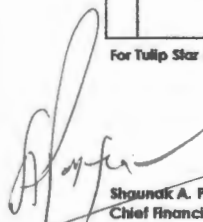
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	[Rupees in Lacs]				
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For Tulip Star Hotels Ltd.


Shyamk A. Paigankar
Chief Financial Officer

Place: Mumbai

Date: 13th February 2017

For Ray & Ray
Chartered Accountants
Firm Reg. No. 301072E


Anil V. Kamik
Partner
Membership No. 31005



CORPORATE OFFICE : CHANDERMUKHI BUILDING (BASEMENT), NARIMAN POINT, MUMBAI 400 021.

TEL 2285 5936 / 2285 5937 / 6637 4204 • FAX : 2281 7132

REGISTERED OFFICE : KAMAL CINEMA COMMERCIAL COMPLEX, BLOCK A & B, SAFDARJUNG ENCLAVE, NEW DELHI - 110 029.

TEL : 011 - 2676 7900 • FAX : 011 - 2617 7373

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LIMITED REVIEW REPORT

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
TULIP STAR HOTELS LIMITED**

We have reviewed the accompanying Standalone Statement of Unaudited Financial Result of Tulip Star Hotels Limited "(the company) for the quarter/period ended December 31, 2016 (" the Statement)", attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", Issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financials are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
Dated: February 13th, 2017

**For Ray & Ray
Chartered Accountants
Registration No 301072E**


**Anil V. Karnik
Partner
Membership No.31005**

