

TULIP STAR HOTELS LIMITED

Registered Office : Indra Palace, "H" Block, Connaught Circus, New Delhi - 110 001.

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Rupees in Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
Net Sale/ Income from Operations (Refer Note 3)	-	-	-	-	-
Other Operating Income	-	-	-	-	-
Total Income	-	-	-	-	-
Expenditure	-	-	-	-	-
Increase/decrease in stock in trade and Work in Progress	-	-	-	-	-
Consumption of raw materials	-	-	-	-	-
Purchase of traded goods	-	-	-	-	-
Employees cost	8	6	16	13	32
Depreciation	-	-	-	-	-
Other Expenditure	-	-	-	-	-
Total Expenses	18	13	28	20	39
Loss from Operations before other income, interest and exceptional items	26	19	44	33	71
Other Income	26	19	44	33	71
Loss before interest and exceptional items	26	19	44	33	71
Interest	77	66	141	127	263
Loss after interest but before Exceptional items	103	85	185	160	334
Exceptional items - Prior Period Expenses & Provision written Back	1	-	1	-	(2)
Loss from Ordinary Activities before tax	104	85	186	160	332
Tax Expenses	-	-	-	-	(16)
Loss from Ordinary Activities after tax	104	85	186	160	316
Extraordinary items	-	-	-	-	-
Loss for the period	104	85	186	160	316
Paid-up equity share capital (Face Value of Rs. 10 Each)	461	461	461	461	461
Reserves excluding Revaluation Reserves	-	-	-	-	2,629
Earning Per Share (Basic and Diluted) for the period before Extraordinary items	(2.26)	(1.84)	(4.03)	(3.47)	(6.85)
Earning Per Share (Basic and Diluted) for the period after Extraordinary items	(2.26)	(1.84)	(4.03)	(3.47)	(6.85)
Public shareholding					
Number of shares	1,983,500	1,983,500	1,983,500	1,983,500	1,983,500
Percentage of shareholding	43.03	43.03	43.03	43.03	43.03
Promoters and Promoter Group Shareholding					
Pledged/Encumbered	-	1,402,500	-	1,402,500	-
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	-	53.40	-	53.40	-
Percentage of Shares (as a % of the total shareholding of the Company)	-	30.42	-	30.42	-
Not Encumbered	2,626,500	1,224,000	2,626,500	1,224,000	2,626,500
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100.00	46.60	100.00	46.60	100.00
Percentage of Shares (as a % of the total shareholding of the Company)	56.97	26.55	56.97	26.55	56.97

Particulars	Details of Assets & Liabilities (Rupees in Lacs)		
	As on 30.09.2010	As on 30.09.2009	As on 31.03.2010
SHAREHOLDERS' FUNDS			
a. Share Capital	461	461	461
b. Reserves and Surplus	2,444	2,807	2,629
Loan Funds	2,789	1,739	2,130
Total	5,693	5,007	5,220
Net Block	5	-	-
Deferred Tax Assets	91	96	91
Investments	2,206	2,206	2,206
Current Assets, Loans & Advances			
a. Cash & Bank Balances	3	2	3
b. Loans and Advances	3,918	3,946	3,905
Current Liabilities & Provisions			
a. Current Liabilities	434	362	432
b. Provisions	96	882	553
Net Current Assets	3,391	2,705	2,923
Total	5,693	5,007	5,220

Notes :-

- 1) The above unaudited (provisional) results were taken on record by the Board of Directors on 14th November, 2010, and were subjected to Limited Review Report by the Statutory Auditors of the Company.
- 2) There were no complaints lying unresolved at the beginning of the quarter. During the Quarter, the Company has not received any investor Complaints. As Such, there are no complaints lying unresolved for the Quarter ended September 30, 2010.
- 3) In view of the present financial position of V Hotels Ltd. in which the Company holds 50% 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.
- 4) Provisions, if any, will be made at the end of financial year.
- 5) The figures of Previous Year are re-grouped, re-classified, re-computed, wherever necessary.

For Tulip Star Hotels Ltd.

Sd/-

AJR B. Kerkar

Managing Director

Date: November 14, 2010