

# 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, 2011

(Rupees in Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sale/ Income from Operations (Refer Note 3)	-	-	-	-	-
Other Operating Income	-	-	-	-	-
<b>Total Income</b>	-	-	-	-	-
<b>Expenditure</b>					
Increase/decrease in stock in trade and Work in Progress	-	-	-	-	-
Consumption of raw materials	-	-	-	-	-
Purchase of traded goods	-	-	-	-	-
Employees cost	10	8	18	16	38
Depreciation	-	-	-	-	1
Other Expenditure	19	18	29	28	67
<b>Total Expenses</b>	<b>29</b>	<b>26</b>	<b>47</b>	<b>44</b>	<b>106</b>
<b>Loss from Operations before other income, interest and exceptional items</b>	<b>29</b>	<b>26</b>	<b>47</b>	<b>44</b>	<b>106</b>
<b>Other Income</b>	-	-	-	-	-
<b>Loss before interest and exceptional items</b>	<b>29</b>	<b>26</b>	<b>47</b>	<b>44</b>	<b>106</b>
Interest	60	77	119	141	305
<b>Loss after interest but before Exceptional items</b>	<b>89</b>	<b>103</b>	<b>166</b>	<b>185</b>	<b>411</b>
Exceptional items - Prior Period Expenses & Provision written Back	-	1	-	1	(1)
<b>Loss from Ordinary Activities before tax</b>	<b>89</b>	<b>104</b>	<b>166</b>	<b>186</b>	<b>410</b>
Tax Expenses	-	-	-	-	83
<b>Loss from Ordinary Activities after tax</b>	<b>89</b>	<b>104</b>	<b>166</b>	<b>186</b>	<b>493</b>
Extraordinary items	-	-	-	-	-
<b>Loss for the period</b>	<b>89</b>	<b>104</b>	<b>166</b>	<b>186</b>	<b>493</b>
Paid-up equity share capital (Face Value of Rs. 10 Each)	461	461	461	461	461
Reserves excluding Revaluation Reserves	-	-	-	-	2,136
Earning Per Share (Basic and Diluted) for the period before Extraordinary Items	(1.93)	(2.26)	(3.60)	(4.03)	(10.70)
Earning Per Share (Basic and Diluted) for the period after Extraordinary Items	(1.93)	(2.26)	(3.60)	(4.03)	(10.70)
<u>Public shareholding</u>					
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
<u>Promoters and Promoter Group Shareholding</u>					
<u>Pledged/Encumbered</u>					
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of the Company)	-	-	-	-	-
<u>Not Encumbered</u>					
Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	100.00	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of the total shareholding of the Company)	56.97	56.97	56.97	56.97	56.97

Particulars	(Rupees in Lacs)		
	As on 30.09.2011	As on 30.09.2010	As on 31.03.2011
<b>SHAREHOLDERS' FUNDS</b>			
a. Share Capital	461	461	461
b. Reserves and Surplus	1,970	2,444	2,136
<b>Loan Funds</b>	<b>3,340</b>	<b>2,789</b>	<b>3,340</b>
<b>Total</b>	<b>5,771</b>	<b>5,693</b>	<b>5,937</b>
<b>Net Block</b>	<b>3</b>	<b>5</b>	<b>4</b>
Deferred Tax Assets	8	91	8
<b>Investments</b>	<b>2,206</b>	<b>2,206</b>	<b>2,206</b>
<b>Current Assets, Loans &amp; Advances</b>			
a. Cash & Bank Balances	3	3	4
b. Loans and Advances	3,888	3,918	3,888
<b>Current Liabilities &amp; Provisions</b>			
a. Current Liabilities	238	434	73
b. Provisions	99	96	100
<b>Net Current Assets</b>	<b>3,554</b>	<b>3,391</b>	<b>3,719</b>
<b>Total</b>	<b>5,771</b>	<b>5,693</b>	<b>5,937</b>

**Notes :-**

- 1) The above unaudited (provisional) results were taken on record by the Board of Directors on 12th November, 2011, 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, 2011.
- 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

Mumbai  
November 12, 2011

For Tulip Star Hotels Ltd.  
Sd/-  
Ajit B. Kerkar  
Managing Director

*Arun Kumar Sharma New Delhi*

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