

# TULIP STAR HOTELS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
<b>Part I</b>							
1	Net Sales/ Income from Operations	-	-	-	-	-	-
	Other Operating Income	-	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-	-
	(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	8	8	10	16	18	38
	(e) Depreciation and amortisation expenses	-	-	-	-	-	1
	(f) Other expenses	32	14	19	46	29	80
	<b>Total Expenses</b>	40	22	29	62	47	119
3	Loss from Operations before other income, finance cost and exceptional items	40	22	29	62	47	119
4	Other Income (Refer Note 3)	-	-	-	-	-	-
5	Loss from ordinary activities before finance costs and exceptional items	40	22	29	62	47	119
6	Finance Cost	68	65	60	133	119	245
7	Loss from ordinary activities after finance costs but before exceptional items	108	87	89	195	166	364
8	Exceptional items - Prior Period Expenses & Provision written Back	-	-	-	-	-	(3)
9	Loss from Ordinary Activities before tax	108	87	89	195	166	361
10	Tax Expenses	-	-	-	-	-	1
11	Loss from Ordinary Activities after tax	108	87	89	195	166	362
12	Extraordinary items	-	-	-	-	-	-
13	Loss for the period	108	87	89	195	166	362
14	Paid-up equity share capital (Face Value of Rs. 10 Each)	461	461	461	461	461	461
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	1,775
16	Earning Per Share (Basic and Diluted) for the period before Extraordinary Items	(2.33)	(1.89)	(1.93)	(4.22)	(3.60)	(7.84)
17	Earning Per Share (Basic and Diluted) for the period after Extraordinary Items	(2.33)	(1.89)	(1.93)	(4.22)	(3.60)	(7.84)
<b>Part II</b>							
<b>Particulars of Shareholding</b>							
<b>Public shareholding</b>							
	Number of shares	1,983,500	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	43.03
<b>Promoters and Promoter Group Shareholding</b>							
<b>Pledged/Encumbered</b>							
	Number of shares	1,402,500	1,402,500	-	1,402,500	-	1,402,500
	Percentage of Shares (as a % of the total shareholding of Promoters and Promoter Group)	53.40	53.40	-	53.40	-	53.40
	Percentage of Shares (as a % of the total shareholding of the Company)	30.42	30.42	-	30.42	-	30.42
<b>Not Encumbered</b>							
	Number of Shares (as a % of the total shareholding of Promoters and Promoter Group)	1,224,000	1,224,000	2,626,500	1,224,000	2,626,500	1,224,000
	Percentage of Shares (as a % of the total shareholding of the Company)	46.60	46.60	100.00	46.60	100.00	46.60
	Percentage of Shares (as a % of the total shareholding of the Company)	26.55	26.55	56.97	26.55	56.97	26.55

### Statement of Assets & Liabilities

(Amount in Rs.)

Notes :-

Particulars	As at 30.09.2012	As at 30.09.2011
<b>SHAREHOLDERS' FUNDS</b>		
a. Share Capital	46,100,000	46,100,000
b. Reserves and Surplus	158,050,527	197,005,887
<b>Sub-total - Shareholders' funds</b>	<b>204,150,527</b>	<b>243,105,887</b>
<b>Non-current liabilities</b>		
a. Long-term borrowings	138,510,000	138,510,000
b. Long-term provisions	9,788,305	9,946,497
<b>Sub-total - Non-current liabilities</b>	<b>148,298,305</b>	<b>148,456,497</b>
<b>Current liabilities</b>		
a. Short-term borrowings	228,150,000	195,450,000
b. Other Current Liabilities	31,932,055	23,764,592
<b>Sub-total - current liabilities</b>	<b>260,082,055</b>	<b>219,214,592</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>612,530,887</b>	<b>610,776,976</b>
<b>Non-current assets</b>		
a. Fixed assets	249,566	336,750
b. Non-current investments	220,607,000	220,607,000
c. Deferred tax assets (net)	750,335	785,298
d. Long-term Loans and Advances	390,493,956	388,691,246
<b>Sub-total - Non-current assets</b>	<b>612,100,857</b>	<b>610,420,294</b>
<b>Current Assets</b>		
a. Cash and Cash equivalents	348,496	278,682
b. Other Current Assets	81,534	78,000
<b>Sub-total - current assets</b>	<b>430,030</b>	<b>356,682</b>
<b>TOTAL - ASSETS</b>	<b>612,530,887</b>	<b>610,776,976</b>

- The above unaudited (provisional) results were reviewed by the Audit Committee thereafter approved by Board of Directors on October 20, 2012 and were subjected to Limited Review Report by the Statutory Auditors of the Company.
- There were no complaints lying unresolved at the beginning of quarter. During the Quarter, the Company has not received any Investor Complaint. As such, there are no Complaints lying unresolved for the Quarter ended September 30, 2012.
- 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.
- Provision for Taxation if any, will be made at the end of Financial Year.

For Tulip Star Hotels Ltd.

Sd/-

Mumbai  
October 20, 2012

Ajit B. Kerkar  
Managing Director

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