

CHARTERED ACCOUNTANTS

To

The Board of Directors
Blue Coast Hotels Limited
New Delhi

Subject: Limited Review Report for the Quarter Ended 31st December 2014

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of Blue Coast Hotels Limited, ("the company") for the quarter and nine months ended 31st December 2014 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding "Particulars of Shareholding" and "Investors Complaints" which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards issued under the Companies (Accounting Standards) Rules, 2006 as required in terms of Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Kamal Mahajan And Co.
Chartered Accountants
(Firm Regn No. 006855N)



Manoj Chachay
Manoj Kumar
Partner
M. No. 532542

Place : New Delhi
Date : 11.02.2015