

To,

**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Tel No: (022) 26598100- 8114  
Fax No: (022) 26598120  
**Symbol: BLUECOAST**

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001  
Phones: 91-22-22721233/4  
Fax: 91-22-2272 3121  
**Scrip Code: 531495**

**Subject: Intimation of 31<sup>st</sup> Annual General Meeting and Book Closure dates.**

Dear Sir(s),

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, 31<sup>st</sup> Annual General Meeting is scheduled to be held on **Saturday, 28<sup>th</sup> September, 2024 at 04:00 P.M. (IST)** through Video Conference (VC)/ Other Audio Visual Means (OVAM) facility.

Further it is to be noted that, members holding shares either physically or in dematerialised form as on cut-off date i.e. **Saturday, 21<sup>st</sup> September, 2024 (end of the day)**, shall be eligible to cast their vote through e-voting and attend the 31<sup>st</sup> Annual General Meeting. The remote e-voting shall commence on **Wednesday, 25<sup>th</sup> September, 2024 at 9.00 a.m. (IST) and ends on Friday, 27<sup>th</sup> September, 2024 at 5.00 p.m. (IST)**.

Further, pursuant to Section 91 of Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, register of Members will remain closed from **Sunday 22<sup>nd</sup> September, 2024 till Saturday 28<sup>th</sup> September, 2024** (both days inclusive) for the purpose of 31<sup>st</sup> Annual General Meeting.

Detailed Notice of the 31<sup>st</sup> Annual General Meeting is enclosed herewith and also available at Company's website [www.bluecoast.in](http://www.bluecoast.in).

Kindly acknowledge the receipt and take it on record.

Thanking you,

**For Blue Coast Hotels Limited**



**Kapila Kandel**  
**Company Secretary & Compliance Officer**  
**Membership No. A52540**  
*Encl: Notice of 31<sup>st</sup> Annual General Meeting*

**Blue Coast Hotels Ltd.**



## Notice

NOTICE is hereby given that the **31<sup>st</sup> Annual General Meeting** of the members of **Blue Coast Hotels Limited** will be held on **Saturday, September 28, 2024 at 04:00 P.M.** through Video Conference (VC)/ Other Audio Visual Means (OVAM) facility to transact the following business as:

### ORDINARY BUSINESS

1. To consider and adopt the standalone & consolidated financial statements of the company for the Financial Year ended 31<sup>st</sup> March 2024, along with the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Kushal Suri (DIN: 02450138), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 3. ADOPTION OF THE NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and subject to necessary approval(s), if any, from the competent authorities, consent of the Company be and is hereby accorded to adopt the altered Memorandum of Association in respective form specified in table A in Schedule I of Companies Act, 2013, in substitution of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the existing Clauses of the Memorandum of Association of the Company be and are hereby altered in the following manner:

1. The heading of the existing Clause III be substituted and divided into two parts as under: -
  - (a) *Clause III. A. The objects to be pursued by the Company on its incorporation are: -*
  - (b) *Clause III B. Matters which are necessary for furtherance of objects specified in Clause III A are:*
2. Sub-clauses 1 to 7 of existing Clause III A be retained under new Clause III A.
3. Sub-clauses 1 to 31 of existing Clause III B and 1 to 40 of existing Clause III C be substituted with new sub-clauses 1 to 71 under new Clause III B.
4. The existing Clause IV be substituted with the following new Clause IV :
- IV. *The liability of the members is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.*
5. The existing Clause V be substituted with the following new Clause V :
- V. *“The Authorized Share Capital of the Company is ₹108,00,00,000 (Rupees One Hundred and Eight Crores Only) divided into 2,65,00,000 (Two Crore Sixty-Five Lakh Only) Equity Shares of ₹10/- (Rupees Ten Only) each and 81,50,000 (Eighty-One Lakh Fifty Thousand Only) Preference Shares of ₹100/- (Rupees Hundred Only) each.”*

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, proper or expedient and to settle any questions, difficulty or doubts that may arise in regard thereto, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution.”

#### 4. ADOPTION OF THE NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and subject to necessary approval(s), if any, from the competent authorities, consent of the Company be and is hereby accorded to adopt the new set of Article of Association in respective form specified in table F in Schedule I of Companies Act, 2013, in substitution of the existing Article of Association of the Company, along with the amendments or modifications, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, proper or expedient and to settle any questions, difficulty or doubts that may arise in regard thereto, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution.”

#### 5. APPOINTMENT OF MR. BHUPENDER RAJ WADHWA (DIN: 00012096) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) and pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable rules, regulations and guidelines of the Securities and Exchange Board of India, on basis of recommendation by the Nomination and Remuneration Committee Mr. Bhupender Raj Wadhwa (DIN: 00012096), who was, “subject of approval of shareholders”, appointed as an Additional (Independent) Director of the Company by the Board of Directors for first term of five consecutive years, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 03<sup>rd</sup> September, 2024 till 02<sup>nd</sup> September, 2029 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 6. VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES (“RPS”) AND CHANGE OF COUPON RATE.

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as **Special Resolution:**



“RESOLVED THAT pursuant to the provisions of Section 48 and other applicable provisions, if any, of the Companies Act 2013 (the “Act”) read with applicable rules made thereunder as may be amended from time to time and the Articles of Association of the Company and the regulations/ guidelines, if any, prescribed by any relevant authorities from time to time and subject to the consent of more than 75% (in value) of the holders of Redeemable Preference Shares (“RPS”), the consent of the Members of the Company be and hereby accorded to change the dividend coupon rate from the existing 10% to 0.01% on 41,50,000 Redeemable Preference shares of face value of ₹100/- each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution and other ancillary matters, the Board of Directors of the Company and/ or Committee of the Board of Directors and/ or Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in their absolute discretion deem necessary, proper or desirable for such purpose, authorize any person, as appropriate and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

**7. VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES, (“RPS”) AND CONVERTING THEM INTO 0.01% COMPULSORY CONVERTIBLE PREFERENCE SHARES.**

To consider and if thought fit, to pass with or without modification(s) the following resolution(s) as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 48, 55, 62 and other applicable provisions, if any, of the Companies Act 2013 (the “Act”) and Companies (Share Capital and Debenture) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, made therein (including any amendments thereto or re-enactment thereof), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”), as amended from time to time, and relevant rules/regulations, guidelines, if any as prescribed by the Securities and Exchange Board of India (“SEBI”), and applicable provisions of the Memorandum of Association of the Company and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions, if any, of SEBI, Stock Exchanges and other appropriate statutory authorities, institution or bodies, as the case may be necessary in this respect, subject to the consent of more than 75% (in value) of the holders of Redeemable Preference Shares (“RPS”), the consent of the Members of the Company be and is hereby accorded to the Company’s Board of Directors for varying the rights, terms and conditions of upto 6,93,110 (Six Lakh Ninty-three Thousand and One Hundred Ten only) RPS of the face value of ₹100/- each, allotted to the following investors given below be and is hereby converted into up to 6,93,110 (Six Lakh Ninty-three Thousand and One Hundred Ten only) 0.01% Compulsorily Convertible Preference Shares (“CCPS”) at face value of ₹100/- each, to be convertible into 69,31,100 (Sixty nine Lakh Thirty-one Thousand and One Hundred only) Equity Shares of face value of ₹10/- each within a maximum period of 18 months, at a Conversion Price of ₹10/- each, determined as per the provisions of SEBI ICDR Regulations, with following terms and conditions:

S. No.	Name	Category	No. of RPS proposed to be converted (of the Face Value of ₹100/- each)	No. of 0.01% CCPS to be allotted (of the Face Value of ₹100/- each)	Maximum No. of Equity Shares to be allotted (of the Face Value of ₹10/- each)
1.	Solace Investments & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
2.	Mid Med Financial Services & Investments Private Limited	Promoter Group	63,010	63,010	6,30,100
3.	Square Investments & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
4.	React Investments & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
5.	Concept Credits & Consultants Private Limited	Promoter Group	63,010	63,010	6,30,100
6.	Brook Investments & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
7.	Solitary Investments & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
8.	Scope Credits & Financial Services Private Limited	Promoter Group	63,010	63,010	6,30,100
9.	Epitome Holdings Private Limited	Promoter Group	63,010	63,010	6,30,100
10.	Seed Securities & Services Private Limited	Promoter Group	63,010	63,010	6,30,100
11.	Liquid Holdings Private Limited	Promoter Group	63,010	63,010	6,30,100
		<b>TOTAL</b>	<b>6,93,110</b>	<b>6,93,110</b>	<b>69,31,100</b>





1. The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	The 0.01% Compulsory Convertible Preference Shares, so allotted, shall be compulsorily convertible into Equity Shares, within the prescribed period of 18 months.
2. The participation in surplus fund	CCPS shall be non-participating in nature.
3. The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	As per Articles of Association of the Company.
4. The payment of dividend on cumulative or non-cumulative basis	The same shall be cumulative.
5. The conversion of preference shares into equity shares	The CCPS to be allotted shall be compulsorily convertible into equity shares of the Company with a face value of ₹10/- each, in the ratio of 1 CCPS of the face value of ₹100/- each to be converted into 10 Equity Shares of the Face Value of ₹10/- each, in one or more tranches, within a maximum period of 18 (eighteen) months commencing from the date of allotment of such CCPS.
6. Voting rights	The CCPS holders shall not have any voting rights in the Company.
7. The redemption of preference shares	Compulsorily convertible into equity shares of face value of ₹10/- each of the Company within the prescribed period of 18 months from the date of allotment in one or more tranches.
8. Conversion price	₹10/- per share, determined as per the provisions of SEBI ICDR Regulations.
9. Details of the proposed allottees :	<ul style="list-style-type: none"> <li>i. Solace Investments &amp; Financial Services Pvt. Ltd.</li> <li>ii. Mid Med Financial Services &amp; Investments Pvt. Ltd.</li> <li>iii. Square Investments &amp; Financial Services Pvt. Ltd.</li> <li>iv. React Investments &amp; Financial Services Pvt. Ltd.</li> <li>v. Concept Credits &amp; Consultants Private Limited</li> <li>vi. Brook Investments &amp; Financial Services Pvt. Ltd.</li> <li>vii. Solitary Investments &amp; Financial Services Pvt. Ltd.</li> <li>viii. Scope Credits &amp; Financial Services Private Limited</li> <li>ix. Epitome Holdings Private Limited</li> <li>x. Seed Securities &amp; Services Private Limited</li> <li>xi. Liquid Holdings Private Limited</li> </ul>

**RESOLVED FURTHER THAT** the variation of rights of RPS holders by converting their existing holding from RPS to CCPS, shall be subject to the following terms and conditions:

- (a) Each 0.01% CCPS of the face value of ₹100/- each shall be compulsorily convertible into 10 Equity Shares of the face value ₹10/- (Rupees Ten Only) each at a conversion price of ₹10/- each determined under SEBI ICDR Regulations, at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment.
- (b) Each 0.01% CCPS holder at the time of the conversion of CCPS into equity shall have the right to convert the coupon amount either into equity shares or forgo the same at the time of conversion.
- (c) The 0.01% CCPS by itself until converted into Equity Shares, will not give any voting right to the CCPS holder(s) in the company.
- (d) The 0.01% CCPS, being allotted to the aforesaid RPS holders and Equity Shares proposed to be allotted upon conversion thereof, shall be under lock in for such period as prescribed under Chapter V of the SEBI ICDR Regulations.
- (e) Allotment of CCPS and the consequent Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** fraction, if any arising pursuant to the conversion of the CCPS into Equity Shares would not be considered and would be rounded off to the nearest whole number on the lower side.

**RESOLVED FURTHER THAT** the Relevant Date in accordance with Chapter V of SEBI ICDR Regulations, for the purpose of determination of conversion price of RPS into equity shares has been reckoned as Thursday, August 29, 2024.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted after the conversion of the CCPS shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company and/or Committee of the Board and/ or Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in their absolute discretion deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for in-principle approval of the convertible securities and conversion thereof, and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle



all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of convertible securities and conversion thereof, as appropriate and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects.”

By Order of the Board  
For **Blue Coast Hotels Limited**

Sd/-  
**Manujendu Sarker**  
Director  
DIN : 06856271

**Place: New Delhi**

**Date: 03.09.2024**

**CIN: L31200GA1992PLC003109**

**Regd. Office : S-1, D-39, N-66, Phase IV,**

**Verna Industrial Estate, Verna Goa-403722**

## Notes

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 and its rules framed thereunder (hereinafter referred to as the 'Act') relating to businesses to be transacted at the 31<sup>st</sup> Annual General Meeting (hereinafter referred to as 'AGM'), as set out in item no. 3 to 7 and relevant details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the 'Listing Regulations') and as required under Secretarial Standard -2 of General Meeting issued by the Institute of Company Secretaries of India, is annexed thereto.
2. The Board of Directors have considered and decided to include item no. 3 to 7 above as Special Business in this AGM, as this is unavoidable in nature.
3. Pursuant to the general circular no. 9/2023 dated 25<sup>th</sup> September, 2023, issued by the Ministry of Corporate Affairs ('MCA') and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023, issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM. In compliance with the aforesaid circulars, members can attend and participate in the ensuing AGM through VC/OAVM. The Notice is being sent to all the members to their email ids as registered with the company/ Registrar & Share Transfer Agent ('RTA')/ depositories. The deemed venue for the AGM shall be the Registered Office of the company.
4. The company has enabled the members to participate at the 31<sup>st</sup> AGM through the VC facility provided by National Depository Services Limited ('NSDL'). The instructions for participation by members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
5. Pursuant to the provisions of the Act, members are entitled to attend and vote at the AGM, are entitled to appoint a proxy to attend and vote on his/her behalf. Since the 31<sup>st</sup> AGM is being held through VC, therefore physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be made available for the 31<sup>st</sup> AGM and hence the Proxy Form and Attendance Slip and route map are not annexed to this Notice.
6. Corporate members are required to send a certified copy of the board resolution authorizing their representative to attend the AGM through VC and vote on their behalf at e-mail i.d. of the company at info@bluecoast.in and e-mail i.d. of scrutinizer at csajay12@gmail.com
7. The Company has provided the facility to members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 31<sup>st</sup> AGM being held through VC.
8. Members joining the meeting through VC, who have not already casted their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The members who have casted their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote



10. The company has appointed Mr. Ajay Kumar (FCS: F11019), Practicing Company secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
11. The register of members and share transfer books will remain closed from **Sunday, 22<sup>nd</sup> September, 2024, to Saturday, 28<sup>th</sup> September, 2024.** (both days inclusive).
12. The details of the Directors seeking appointment/ re-appointment/continuation at the 31<sup>st</sup> AGM are provided in **Annexure A** of this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made there under and listing regulations.
13. The following documents will be available for inspection by the members electronically during the 31<sup>st</sup> AGM. members seeking to inspect such documents can send an email to info@bluecoast.in. at least five day in advance.
  - Register of Directors and Key Managerial Personnel and their shareholding; and
  - Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
14. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
15. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. The prescribed nomination form can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at investor.services@rcmcdelhi.com in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or its RTA i.e., RCMC Share Registry Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
20. In case of any queries regarding the Annual Report, the Members may write to info@bluecoast.in or investor.services@rcmcdelhi.com to receive an email response.
21. The format of the register of members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing additional details is available on the company's website under the section 'Investors Information'. Members holding shares in physical form are requested to submit the filled-in form to the Company at info@bluecoast.in or to the Registrar in physical mode, or in electronic mode at investor.services@rcmcdelhi.com as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the company or RTA.
22. The Securities and Exchange Board of India (SEBI) has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 31<sup>st</sup> October 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the company at www.bluecoast.in.
23. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at www.bluecoast.in. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at investor.services@rcmcdelhi.com (RCMC) in case the shares are held in physical form, quoting your folio number.

**Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report**
24. In line with the MCA and SEBI Circulars, the notice of the 31<sup>st</sup> AGM along with the Annual Report 2023-24 is being sent only by electronic mode to those members whose e-mail addresses are registered with the company/ Depositories unless any member has requested for physical copy of the same by in writing to info@bluecoast.in mentioning their Folio No./DP ID and client ID. Members may please note that this Notice and Annual Report 2023-24 will also be available on the Company's website at www.bluecoast.in, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited viz., www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.
25. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the company's Registrar and Share Transfer Agent, RCMC Share Registry Pvt. Ltd. (Unit: Blue Coast Hotels Limited), B - 25/1, 1st Floor, Okhla Industrial Area, Phase II, New Delhi -110020 with folio no. and name.
26. The Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address through email info@bluecoast.in.





27. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email at [info@bluecoast.in](mailto:info@bluecoast.in), till Thursday 26<sup>th</sup> September, 2024

**Procedure for joining the AGM through VC/OAVM:**

28. Members may note the VC/OAVM facility will provided by NSDL, allows participation of 1,000 members on first come first serve basis. However, this number does not include the large Shareholders i.e., Shareholding 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

29. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nSDL.com> by using their remote e-Voting login credentials and selecting the link available against the EVEN for company's AGM. Members who do not have the User ID and Password for e- Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.

30. Facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM and will be available on first come first serve basis.

31. Members who need assistance before or during the AGM, can contact Mr. Deepanshu Rastogi, Assistant Manager, Mas Services Limited at 'info@masserv.com' / 26387281/82/83 or Ms. Pallavi Mhatre, Manager, NSDL at 'evoting@nsdl.com' / 1800-1020-990/1800-224-430. The notice of AGM is also available at website of the company i.e., [www.bluecoast.in](http://www.bluecoast.in)

32. As per the provisions under the MCA Circulars, members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**Procedure to raise question/ seek clarifications with respect to Annual Report at the ensuing 31<sup>st</sup> AGM:**

33. The Members will be allowed to ask question(s) during the Meeting. The question(s) shall also be given in advance at-least 5 days before the meeting. The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares held, at 'info@bluecoast.in'.

34. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

35. The company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

**Procedure for remote e-Voting and e-Voting during the AGM**

36. All the members of the company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC/OAVM.

37. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations re-enactment(s) thereof for the time being in force, members are provided e-Voting facility to cast their votes, by electronic means for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM. The necessary instructions for e-Voting are given in this notice.

38. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09th December 2020, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is very

negligible in remote e-Voting facility offered by listed entities. Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholder only. To increase the efficiency of the voting process and pursuant to a public consultation, SEBI mandated that to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. The facility to avail single login credential is being implemented through phased wise manner. The shareholders/ members can register directly with their depositories or through their demat account with depository participants.

The depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at-least 2 days prior to the date of commencement of e-voting. Hence, members are requested to update the mobile no./email ID with their respective depository participants.

39. The remote e-Voting period will commence on Wednesday, 25<sup>th</sup> September 2024 at 9:00 A.M. and ends on Friday, 27<sup>th</sup> September 2024 at 5:00 P.M. The remote e-Voting module will be disabled by NSDL for voting thereafter. Members holding shares either in physical form or in dematerialized form, as on Saturday, 21<sup>st</sup> September 2024 i.e., cut - off date, may cast their vote electronically.

40. The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the company as on the cut-off date

41. Any person, who acquires shares of the company and becomes a Member of the company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at 'evoting@nsdl.co.in'. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

**42. Instructions**

**The instructions for remote e-voting are as under:-**

The remote e-voting period begins on **Wednesday, 25<sup>th</sup> September 2024 at 9:00 A.M.** and ends on **Friday, 27<sup>th</sup> September 2024 at 5:00 P.M.** the remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

A. Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in demat mode in terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders/ members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "<b>Beneficial Owner</b>" icon under "Login" which is available under "<b>IDeAS</b>" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders/ members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <ol style="list-style-type: none"> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.</li> </ol>
	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.





Login type	Helpdesk details
Individual Shareholders/ members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders/ members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**A. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e- Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number /folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meetings on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meetings on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company, i.e., Blue Coast Hotels Limited for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



**The instructions for e-Voting during the AGM are as under:**

- (I) The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/OAVM.
- (ii) Only those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please send signed request in the manner prescribed in point no. 15 & 16 of the notes.
2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

**General Guidelines for Members**

Members may contact to Mr. Deepanshu Rastogi, Assistant Manager, MAS Services Limited at 'info@masserv.com'; / 011-26387281/82/83 or Ms. Pallavi Mhatre, Manager, NSDL at 'evoting@nsdl.com'; / 022-48867000/022-24997000 for any grievances connected with electronic means / e-Voting.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-Voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the company's website 'www.bluecoast.in' and on the website of NSDL 'www.evoting.nsdl.com' immediately. The company shall simultaneously forward the results to National Stock Exchange of India Limited, BSE Limited where the shares of the company are listed.

Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password' or 'Physical User Reset Password' option available on 'www.evoting.nsdl.com' to reset the password.

By Order of the Board  
For **Blue Coast Hotels Limited**

Sd/-  
**Manujendu Sarker**  
Director  
DIN : 06856271

Place: New Delhi  
Date: 03.09.2024

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013, the following statement sets out all material facts concerning each item of special business mentioned under item nos. 3 to 7 of the accompanying Notice:

**Item No.3**

**ADOPTION OF THE NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013**

The Company currently governed by its Memorandum of association which is in accordance with table B of schedule-I Companies Act, 1956, The Board of Directors in their meeting held on 03<sup>rd</sup> September 2024 suggested to make following amendments in existing capital Clause of the Memorandum of association of the Company,

*"The Authorized Share Capital of the Company is ₹108,00,00,000 (Rupees One Hundred and Eight Crores Only) divided into 2,65,00,000 (Two Crore Sixty-Five Lakh Only) Equity Shares of ₹10/- (Rupees Ten Only) each and 81,50,000 (Eighty-One Lakh Fifty Thousand Only) Preference Shares of ₹100/- (Rupees Hundred Only) each."*

Consequently, Board of Directors suggested to opt new set of Memorandum of association in accordance with Table A of Schedule-I of Companies Act, 2013, respectively along with the new amendments.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 3 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No.4**

**ADOPTION OF THE NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013.**

The Company currently governed by its Article of association which is in accordance with table A of schedule-I Companies Act, 1956, In relation of the special business mentioned in item 3, Board of Directors in their meeting held on 03<sup>rd</sup> September 2024 also suggested to opt new set of Article of Association in accordance with Table F of Schedule-I of Companies Act, 2013, respectively along with the new amendments, if any.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 4 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 5****APPOINTMENT OF MR. BHUPENDER RAJ WADHWA (DIN: 00012096) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr. Bhupender Raj Wadhwa (DIN: 00012096), is a Graduate in Commerce and a Fellow Member of the Institute of Chartered Accountants of India. He is a Chartered Accountant in practice by profession having more than 31 years' experience in the area of accountancy and taxation.

Further Nomination and Remuneration Committee of the company evaluated skills, knowledge and experience required in the Board and identified that, Mr. Wadhwa meet the skills and capabilities required for the said role.

Mr. Wadhwa also registered member in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

The Company has received his consent to act as a Director and a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 In the opinion of the Board, he fulfills the criteria of Independence and possesses appropriate skills, experience and knowledge for being appointed as an Independent Director.

Considering his vast experience and knowledge and strategic guidance his appointment would be in the interest of the Company. Therefore on basis of recommendation by the Nomination and Remuneration Committee Mr. Bhupender Raj Wadhwa (DIN: 00012096), "subject of approval of shareholders", appointed as an Additional (Independent) Director of the Company by the Board of Directors for first term of five years, as set in the Notice of 31<sup>st</sup> AGM.

Pursuant to Secretarial Standards - 2, Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the necessary details of Mr. Bhupender Raj Wadhwa are given in 'Annexure A'

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 5 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in this resolution

**Item No. 6****VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES ("RPS") AND CHANGE OF COUPON RATE.**

In 2002, the Company allotted 41,50,000 10% Redeemable Preference Shares (RPS) for term of fifteen years. Later, in 2017, the redemption period for these RPS was extended by another fifteen years. According to the revised terms, 10%

of these preference shares are to be redeemed every year, starting from October 30, 2023.

However, in recent years, due to reasons beyond its control, the Company has faced significant financial losses, which have adversely affected its ability to redeem the said RPS and to pay the accrued dividends. During the year under review, due to the absence of profits, the Company was unable to redeem the first tranche of 10% of the principal Preference Shares, amounting to ₹415.00 Lakhs (Four crore and fifteen lakhs), which was due on October 30, 2023.

On account of company's inability to pay its preference shareholders as per the agreed terms, RPS requested the company to vary their class rights. Accordingly, the Board of Directors of the Company, subject to the approval of Shareholders and the consent of more than 75% (in value) of the RPS holders, pursuant to the provisions of Section 48 of the Act, read with the applicable rules framed thereunder, proposes to vary the following rights of the said RPS holders and has proposed the Special Resolution contained in Item No. 6 of the Notice;

**1. Change in Coupon Rate:**

The existing coupon rate for the RPS is 10% per annum. However, given the current financial position of the Company and the need to optimize the Company's financial commitments, the Board has proposed to reduce the coupon rate from 10% to 0.01% per annum on 41,50,000 Redeemable Preference Shares of face value ₹100/- each. This change is in line with the Company's strategy to manage its capital structure more effectively and is aimed at ensuring long-term sustainability and growth.

**2. Waiver of Accrued Dividend:**

As of the current date, there is an accrued unpaid dividend amounting to ₹9071.39 Lakhs on the RPS. The board of directors proposed to Waiver of accrued dividend of ₹8617.82 lakhs being 95% of the total accrued dividend. The remaining 5% of the accrued dividend will continue to be payable by the company.

The proposed change in the coupon rate is necessary to align the Company's financial obligations with its current financial capacity. The reduction in the dividend obligation will provide the Company with the financial flexibility to invest in growth opportunities and enhance shareholder value in the long term.

The variation of the rights attached to the RPS is subject to the provisions of Section 48 of the Companies Act, 2013, the Articles of Association of the Company, shareholders approval and consent of more than 75% (in value) of the holders of the RPS, as required under the Act.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 6 of the Notice as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except as shareholders in general meeting, in this resolution.





**Item No. 7**

**VARIATION OF RIGHTS OF EXISTING REDEEMABLE PREFERENCE SHARES, (“RPS”) AND CONVERTING THEM INTO 0.01% COMPULSORY CONVERTIBLE PREFERENCE SHARES.**

The Special Resolution contained in Item No. 7 of the Notice, have been proposed pursuant to the provisions of Sections 48,55 and 62 of the Companies Act, 2013, to:

In 2002, the Company allotted 41,50,000 10% Redeemable Preference Shares (RPS) for the term of fifteen years. However, in 2017, the redemption period for these RPS was extended by another fifteen years. According to the revised terms, 10% of these preference shares are to be redeemed every year, starting from October 30, 2023.

With reference to the Section 55(3) of the Companies Act, 2013 (hereinafter referred to as the “2013 Act”), redemption of these Preference Shares, can only be redeemed either out of the distributable profits of the Company or out of the proceed from fresh issue of shares made for this purpose.

The Company has been engaged in the hotel business, However, after the handing over of its only operating asset, the Company suffered significant financial losses, which adversely affected its ability to redeem the RPS allotted in the past. Moreover, given the Company's current financial position, raising fresh share capital for the purpose of redeeming the Unredeemed Preference Shares seems difficult. Therefore, in light of the provisions of Section 55(3) read with Section 123 of the 2013 Act, the Company is presently unable to redeem the said redeemable preference shares or pay any dividends to the preference shareholders.

Considering all significant aspects and the requests from RPS holders, the Board of Directors has proposed the variation of rights of the existing 6,93,110 Redeemable Preference Shares (RPS) of Face Value ₹100/- each, into 0.01% 6,93,110 Compulsorily Convertible Preference Shares (CCPS) of Face Value ₹100/- each, convertible into 69,31,100 Equity Shares of Face Value ₹10/- each within a maximum period of 18 months, at a Conversion Price of ₹10 each, as determined per the provisions of SEBI ICDR Regulations.

Further, in terms of Section 48 read with Section 62 of the Act, the consent of the members is being sought for variation of rights of RPS holders and converting certain RPS into CCPS and consequent conversion thereof into Equity Shares of face value of ₹10/- (Rupees Ten Only) each, arising on account conversion, at a conversion price of ₹10/- (Rupees 10 Only) per share, a price determined as per SEBI ICDR Regulations.

The approval of the members is accordingly being sought by way of a “Special Resolution” under Sections 48 and 62(1) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR) Regulations.

The said proposal has been considered and approved by the Board in their meeting held on 03<sup>rd</sup> September, 2024.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Objects of the Issue**

With regard to Item No. 7 of the Notice, pursuant to variation of rights of the existing RPS holders and with a view to redeem said RPS, the Company will convert 6,93,110 RPS into equivalent no. of CCPS of ₹100/- each followed by conversion (if exercised) thereof into 69,31,100 Equity shares of face value of ₹10/- each at a conversion price of ₹10/- determined as per the provisions of SEBI ICDR Regulations, of the Company.

**Utilization of Proceeds & Schedule of Implementation**

S. No.	Particulars	Total estimated amount to be utilized. (₹ in Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1.	Conversion of RPS into CCPS & consequently into Equity Shares	NA	Not Applicable, since there is no fund infusion
	<b>TOTAL</b>	NA	

**Interim Use of Proceeds**

Not Applicable, as the allotment will be for conversion of RPS into CCPS.

**II. Monitoring of Utilization of Funds: The appointment of monitoring agency is not applicable.**

As the issue size does not exceed ₹100 Crore, the Company is not required to appoint a credit rating agency to monitor the issue in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations.

**III. Particulars of the offer including the maximum number of specified securities to be issued:**

Up to 6,93,110 Compulsorily Convertible Preference Shares (“CCPS”) of face value of ₹100 /- each, to be convertible into 69,31,100 Equity Shares of the Face Value of ₹10/- each, at an issue price of ₹10/- within a maximum period of 18 months.



**IV. The intent of the promoters, directors, or key management personnel of the issuer to subscribe to the offer:**

Except as following, none of the Promoters, Directors or Key Managerial Personnel of the Company intend to subscribe to any of the securities proposed to be issued under the Preferential Issue :

S. No.	Name of the Proposed Allottees	Designation	No. of CCPS to be issued upon variation of rights
1.	Solace Investments & Financial Services Private Limited	Promoter Group	63,010
2.	Mid-Med Financial Services & Investments Private Limited	Promoter Group	63,010
3.	Square Investments & Financial Services Private Limited	Promoter Group	63,010
4.	React Investments & Financial Services Private Limited	Promoter Group	63,010
5.	Concept Credits & Consultants Private Limited	Promoter Group	63,010
6.	Brook Investments & Financial Services Private Limited	Promoter Group	63,010
7.	Solitary Investments & Financial Services Private Limited	Promoter Group	63,010
8.	Scope Credits & Financial Services Private Limited	Promoter Group	63,010
9.	Epitome Holdings Private Limited	Promoter Group	63,010
10.	Seed Securities & Services Private Limited	Promoter Group	63,010
11.	Liquid Holdings Private Limited	Promoter Group	63,010
		<b>TOTAL</b>	<b>6,93,110</b>

**V. The Shareholding Pattern of the issuer before and after the preferential issue:**

The shareholding pattern of the Company giving the present position and after conversion of the CCPS into equity is provided hereunder:

Category	Pre issue Shareholding		No. of CCPS to be issued	No. of Equity Shares to be issued	Post Issue Shareholding#	
	No. of shares	%			No. of shares	%
(A) Promoter Shareholding						
(1) Indian						
(a) Individuals & HUF	1005041	7.88	-	-	1005041	5.11
(b) Bodies Corporate	6821454	53.51	693110	6931100	13752554	69.88
<b>Sub Total (A)(1)</b>	<b>7826495</b>	<b>61.39</b>	<b>693110</b>	<b>6931100</b>	<b>14757595</b>	<b>74.99</b>
(2) Foreign promoters	-	-	-	-	-	-
<b>Total Promoter shareholding A=A1+A2</b>	<b>7826495</b>	<b>61.39</b>	<b>693110</b>	<b>6931100</b>	<b>14757595</b>	<b>74.99</b>
(B) Public Shareholding						
B1) Institutional Investors	-	-	-	-	-	-
B2) Central Govt./Stat Govt./POI	-	-	-	-	-	-
B3) Non-Institutional Investors						
Individuals	554235	4.35	-	-	554235	2.82
Body Corporate (including Foreign Body Corporates)	4360113	34.20	-	-	4360113	22.16
Others (Including NRI)	7614	0.06	-	-	7614	0.04
<b>Total Public Shareholding B=B1+B2+B3</b>	<b>4921962</b>	<b>38.61</b>	<b>-</b>	<b>-</b>	<b>4921962</b>	<b>25.01</b>
C) Non-Promoter - Non-Public	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>12748457</b>	<b>100</b>			<b>19679557</b>	<b>100</b>

# The post shareholding pattern is presuming conversion of 100% of the CCPS. The same may vary, depending upon the actual conversion and any other corporate action that may take place during the 18 Months period.



**VI. Proposed time limit within which the allotment shall be complete:**

In terms of SEBI ICDR Regulations, the preferential allotment of said CCPS will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 7, provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

No preferential issue has been made during the financial year.

**VIII. The identity of the natural persons who are the ultimate beneficial owners of the allottee(s):**

S. No.	Name of the proposed allottees	Names of ultimate beneficial owners of proposed allottee(s) (No natural person is holding more than 25 % of shares or capital or profit, therefore, name of managing officials i.e., Directors*are given below)
1.	Solace Investments & Financial Services Private Limited	(iii) & (vi)
2.	Mid-Med Financial Services & Investments Private Limited	(iii) & (vi)
3.	Square Investments & Financial Services Private Limited	(i) & (ii)
4.	React Investments & Financial Services Private Limited	(i) & (ii)
5.	Concept Credits & Consultants Private Limited	(i), (iv) & (vii)
6.	Brook Investments & Financial Services Private Limited	(i) & (v)
7.	Solitary Investments & Financial Services Private Limited	(iii) & (vi)
8.	Scope Credits & Financial Services Private Limited	(i) & (vi)
9.	Epitome Holdings Private Limited	(i) & (ii)
10.	Seed Securities & Services Private Limited	(i) & (ii)
11.	Liquid Holdings Private Limited	(i) & (iii)

\*Reference name of Directors in proposed allottee companies (i) Mr. Sushil Suri, (ii) Mrs. Anju Suri, (iii) Mr. Sanjay Suri, (iv) Mrs. Mamta Suri, (v) Mrs. Shalu Suri and (vi) Mrs. Sunita Suri (vii) Mr Rajas Suri.

**IX. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:**

S.No.	Name of the Proposed Allottees	Pre-issue Shareholding		No. of CCPS to be allotted	Post Issue Shareholding#	
		No. of shares	%		No. of shares	%
1.	Solace Investments & Financial Services Private Limited	11,46,196	8.99	63,010	17,76,296	9.03
2.	Mid-Med Financial Services & Investments Private Limited	5,97,087	4.68	63,010	12,27,187	6.24
3.	Square Investments & Financial Services Private Limited	5,96,699	4.68	63,010	12,26,799	6.23
4.	React Investments & Financial Services Private Limited	5,96,699	4.68	63,010	12,26,799	6.23
5.	Concept Credits & Consultants Private Limited	3,20,000	2.51	63,010	9,50,100	4.83
6.	Brook Investments & Financial Services Private Limited	4,81,407	3.78	63,010	11,11,507	5.65
7.	Solitary Investments & Financial Services Private Limited	6,45,243	5.06	63,010	12,75,343	6.48
8.	Scope Credits & Financial Services Private Limited	5,96,699	4.68	63,010	12,26,799	6.23
9.	Epitome Holdings Private Limited	5,96,699	4.68	63,010	12,26,799	6.23
10.	Seed Securities & Services Private Limited	6,45,311	5.06	63,010	12,75,411	6.48
11.	Liquid Holdings Private Limited	5,99,414	4.70	63,010	12,29,514	6.25

# The post shareholding pattern is presuming conversion of 100% of the CCPS. The same may vary, depending upon the actual conversion and any other corporate action that may take place during the 18 Month period.





**X. Consequential changes in the Voting Rights, change in control and change in the Management, if any, in the issuer consequent to the preferential issue:**

As a result of the proposed conversion of the CCPSs into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

**XI. Lock-in Period:**

- a) CCPS to be allotted and the equity shares to be allotted, upon conversion shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**XII. Conversion Price and Relevant Date:**

In terms of SEBI ICDR Regulations, the Relevant Date has been reckoned as August 29, 2024, for the purpose of computation of conversion price of CCPS into Equity Shares of the company.

In compliance with SEBI ICDR Regulations, the minimum issue price per Equity Share and conversion price for the issue of Equity Shares upon conversion of CCPS is higher of the price determined through following methods:

In compliance with Regulation 166A of the ICDR Regulations as the conversion of RPS into CCPS to persons belonging to the Promoter & Promoter Group is more than five per cent of the post issue fully diluted share capital of the Company and pursuant to the Regulation 165 of the ICDR Regulations, the Company is infrequently traded, therefore, the minimum issue price is higher of the price determined through following methods:

- a) The price determined through Valuation report of M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV-E/02/2019/106) i.e., ₹(91.68/-) each. The said report is available on the website of the Company at [www.bluecoast.in](http://www.bluecoast.in).
- b) Method of determination of price as per the Articles of Association of the of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, it has been decided by the Board of Directors to convert the CCPS into Equity Shares at a conversion price of ₹10/- each, which is higher than the prices as computed above.

**XIII. Undertakings:**

- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchanges for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

**XIV. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable**

**XV. The current and proposed status of the proposed allottees post the preferential issue namely:**

S. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Solace Investments & Financial Services Private Limited	Promoter Group	Promoter Group
2.	Mid-Med Financial Services & Investments Private Limited	Promoter Group	Promoter Group
3.	Square Investments & Financial Services Private Limited	Promoter Group	Promoter Group
4.	React Investments & Financial Services Private Limited	Promoter Group	Promoter Group
5.	Concept Credits & Consultants Private Limited	Promoter Group	Promoter Group
6.	Brook Investments & Financial Services Private Limited	Promoter Group	Promoter Group
7.	Solitary Investments & Financial Services Private Limited	Promoter Group	Promoter Group
8.	Scope Credits & Financial Services Private Limited	Promoter Group	Promoter Group
9.	Epitome Holdings Private Limited	Promoter Group	Promoter Group
10.	Seed Securities & Services Private Limited	Promoter Group	Promoter Group
11.	Liquid Holdings Private Limited	Promoter Group	Promoter Group



**XVI. Practicing Company Secretary Certificate:**

The certificate from Mr. Ajay Kumar, Practising Company Secretary (ACS No. F11019, C.P. No.: 12344), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company at [www.bluecoast.in](http://www.bluecoast.in)

**XVII. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except as shareholders in general meeting, in this resolution.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 7s of the Notice as a Special Resolution.

By Order of the Board  
For **Blue Coast Hotels Limited**

Sd/-  
**Manujendu Sarker**  
Director  
DIN : 06856271

Place: New Delhi  
Date: 03.09.2024

**ANNEXURE-I**

Details of Director seeking appointment/re-appointment at the AGM Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name	Mr. B.R. Wadhwa	Mr. Kushal Suri
Date of Birth	29.01.1965	09.09.1989
Age	54 years	33 years
Qualification	B.Com, FCA	M.B.A. from Regents University, London (UK)
Experience	31 years (approx.)	10 years (approx.)
Date of first appointment on the Board	09-02-2019	21.03.2015
Expertise in specific functional areas	Professional expertise of more than 31 years in the area of finance, accountancy and taxation.	Holds M.B.A. degree from Regents University, London (UK) with a Major in Marketing and a Minor in Consultancy along with various other accolades from Harvard University, Cambridge (USA).  Mr. Kushal Suri had worked with international organisations such as Houlihan Lokey Singapore.
Directorships in other Companies (excluding foreign companies)	<ul style="list-style-type: none"> <li>Tanishq International Private Limited</li> <li>Morepen Laboratories Limited</li> <li>Dr. Morepen Limited</li> </ul>	Golden Joy Hotel Private Limited Blue Coast Hospitality Limited Blue Coast Hotels Limited Morepen Overseas Pvt. Limited Neptune API private Ltd.
Number of shares held in the Company	NIL	20,200
DIN	00012096	02450138
Terms and conditions of appointment	As per Company Policies.	Designated as Whole Time Director under the category of Executive Director, subject to the approval of Shareholders for 5 years w.e.f. February 09, 2024 up-to February 08, 2029, without any remuneration.
Relationship with Directors	Not been related to any of the Directors as per Companies Act, 2013	Not been related to any of the Directors as per Companies Act, 2013
Number of Meetings of the Board attended during the year	05 (Five)	05 (Five)
Membership/ Chairmanship of Committees of other Boards	Nil	Nil