

Blue Coast Hotels Ltd.

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Blue Coast
Group of Hotels

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CIN No.: L31200GA1992PLC003109

13th November, 2014

MR. RAJESH GANDHI
DEPARTMENT OF CORPORATE SERVICES - CRD
BOMBAY STOCK EXCHANGE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT, MUMBAI - 400 001
FAX: 022 - 2272 2037 / 2039 / 2041 / 2061

MR. HARI. K.
ASST. VICE PRESIDENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1, G-
BLOCK,
BANDRA - KURLA COMPLEX,
BANDRA (E), MUMBAI - 400 051
FAX: 022 - 2659 8237 - 8238 / 2659 8347 -
8348

**SUB: Submission of Quarterly Un-audited Financial Results under cl. 41 of
the Listing Agreement – Quarter ending 30th September, 2014.**

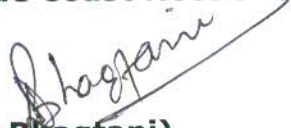
Dear Sir,

Enclosed please find Quarterly un-audited Financial Results for the quarter ending
30th September, 2014 as per the requirements of cl. 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

for **Blue Coast Hotels Limited**


(Dilip Bhagtani)
Chief Financial Officer
Encl. A/a

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BLUE COAST HOTELS LIMITED						
STATEMENT OF UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014						
Sl.No.	Particulars	Standalone				
		Quarter Ended		Six Month Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	31.03.2014
		Un-audited		Un- audited		Audited
1	Income from operations					
	a) Sales / income from operations	1722.59	2266.20	1644.82	3988.79	10313.70
	b) Other Operating income	3.21	8.09	0.85	11.30	20.65
	Total Income from operations	1725.80	2274.29	1645.67	4000.09	10334.35
2	Expenses					
	a) Cost of Materials consumed	305.50	359.73	363.09	665.23	1675.89
	b) Employee benefits expense	565.64	570.92	502.65	1136.56	2047.35
	c) Power, fuel & light	203.15	221.14	178.19	424.29	713.55
	d) Management Fee	65.86	119.27	64.09	185.13	674.29
	e) Sales & Marketing	159.23	213.73	167.69	372.96	818.39
	f) Depreciation	151.34	149.99	236.94	301.33	939.63
	g) Other expenses	477.20	308.31	383.16	785.51	1538.19
	Total Expenses	1927.92	1943.09	1895.81	3871.01	8407.29
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	(202.12)	331.20	(250.14)	129.08	1927.06
4	Other Income	19.20	16.27	9.09	35.47	86.50
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	(182.92)	347.47	(241.05)	164.55	2013.56
6a	Finance Cost on operations	206.35	166.75	268.48	373.10	924.05
6b	Profit/ (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	(389.27)	180.72	(509.53)	(208.55)	1089.51
6c	Finance cost on investments	977.53	890.84	941.84	1868.37	3649.34
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	(1366.80)	(710.12)	(1451.37)	(2076.92)	(2559.83)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	(1366.80)	(710.12)	(1451.37)	(2076.92)	(2559.83)
10	Tax Expense	-	-	-	-	-
	Deferred Tax Liability / (Asset)	-	-	(363.34)	(749.97)	(749.97)
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	(1366.80)	(710.12)	(1088.03)	(2076.92)	(1809.86)
12	Extraordinary items (net of tax)	-	-	-	-	-
13	Net Profit /(Loss) for the period(11-12)	(1366.80)	(710.12)	(1088.03)	(2076.92)	(1809.86)
14	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	886.50	886.50	886.50	886.50	886.50
	Paid -up Preference Share Capital (face Value of Rs. 100/- per share)	8150.00	8150.00	8150.00	8150.00	8150.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-
16	Earning per share (in Rupees)*	-	-	-	-	4079.46
	-Basic & Diluted before extra ordinary items	(16.60)	(9.29)	(13.55)	(25.78)	(25.55)
	-Basic & Diluted after extra ordinary items	(16.60)	(9.29)	(13.55)	(25.78)	(25.55)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	4921962	4921962	4921962	4921962	4921962
	-% of shareholding	55.52	55.52	55.52	55.52	55.52
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares**	3853042	3853042	3853042	3853042	3853042
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	97.72	97.72	97.72	97.72	97.72
	-Percentage of shares (as a % of total share capital of the company)	43.46	43.46	43.46	43.46	43.46
	b) Non-encumbered					
	-Number of Shares	89958	89958	89958	89958	89958
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	2.28	2.28	2.28	2.28	2.28
	-Percentage of shares (as a % of total share capital of the company)	1.02	1.02	1.02	1.02	1.02
B	INVESTORS COMPLAINTS					
	Particulars					
	Pending at the beginning of the quarter					Nil
	Received during the quarter					Nil
	Disposed off during the quarter					Nil
	Remaining unresolved at the end of the quarter					Nil

*After Considering dividend on Cumulative Preference Shares

** Pledged with the Term Lenders of the Company

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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13.11.2014. A limited review of the same has been carried out by the statutory auditors.
- 2 The Company is engaged in only one segment of business i.e. Hotel operations.
- 3 Preference Shareholders are entitled to vote on every resolution placed before the company at any General Meeting of the Company.
- 4 Finance cost on investments is related to investments in companies/SPVs engaged in hotel business.
- 5 The company has filed a writ petition in the High Court of Mumbai challenging the order of Debt Recovery Appellate Tribunal (DRAT) in the recovery proceedings initiated by term lender under the SARFAESI Act 2002. The case is pending for an adjudication.
- 6 Debenture holder has filed a civil suit for the recovery of the debenture amount alongwith outstanding interest and redemption premium. The case is pending in the court.
- 7 Preference Share Capital amounting to Rs. 4000 lacs has been converted into 38,83,495 Equity Shares of Rs. 10/- each fully paid up at premium of Rs. 93/- per share on 22nd October, 2014 in terms of SEBI Orders.
- 8 During the current year, the company has adopted Schedule II of the companies Act, 2013 and has computed the depreciation accordingly. The assets whose useful life is already exhausted as on April 01, 2014 has been adjusted against General Reserve. Had there not been any change in useful life of the fixed assets, depreciation for the quarter and six months ended 30.09.2014, would have been higher by Rs.86.96 lacs and Rs.176.54 lacs respectively.
- 9 Consolidated Income from operations, Net Profit and Earning Per Share for the quarter ended stands at Rs. 1725.80 Lacs, Rs. (1369.83) lacs and Rs. (16.63) respectively.

10 Statement of Assets and Liabilities

		(Rs. in lacs)	
	Particulars	As at 30.09.2014 (Un-audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share capital	9036.50	9036.50
b)	Reserves and Surplus	1860.79	4079.46
	Sub-total-Shareholders' funds	10897.29	13115.96
2	Non-current liabilities		
a)	Long-term borrowings	4.65	14.38
b)	Deferred tax liabilities (Net)	-	-
c)	Other Long term liabilities	98.66	98.66
d)	Long-term provisions	118.73	130.34
	Sub-total-Non-current liabilities	222.04	243.38
3	Current liabilities		
a)	Short-term borrowings	681.89	1089.14
b)	Trade payables	1082.00	1022.88
c)	Other current liabilities	31566.71	29445.57
d)	Short-term provisions	101.72	101.71
	Sub-total-current liabilities	33432.32	31659.30
	TOTAL EQUITY AND LIABILITIES	44551.65	45018.64
B	ASSETS		
1	Non-current assets		
a)	Fixed Assets	17451.75	17739.93
b)	Non-current Investments	23139.23	23139.23
c)	Long-term loans and advances	546.20	551.57
d)	Other non-current assets	-	-
	Sub-total-Non-current assets	41137.18	41430.73
2	Current assets		
a)	Inventories	1637.60	1623.09
b)	Trade receivables	340.10	514.42
c)	Cash and cash equivalents	42.31	239.53
d)	Short-term loans and advances	1158.03	1023.84
e)	Other current assets	236.43	187.03
	Sub-total-current assets	3414.47	3587.91
	TOTAL ASSETS	44551.65	45018.64

For and on Behalf of Board

Date : November 13, 2014
Place : New Delhi

P. L. Suri
Chairman & Managing Director

