

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Symbol: BLUECOAST

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 531495

Subject: - Disclosure of defaults on payment of interest / repayment of principal amount on loans from banks / financial institutions and unlisted debt securities.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section V-B of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, please find below statement for default on payment pertaining 20% redemption of redeemable preference shares issued to promoter Body Corporate details given below: -

Disclosure for unlisted debt securities i.e. RPS*		(Rs. In Crore)
Sr. No.	Type of disclosure	Details
1.	Name of the Listed entity	Blue Coast Hotels Limited
2.	Date of making the disclosure	31/10/2024
3.	Type of instrument with ISIN	0.01% Redeemable Preference Shares ("RPS") ISIN: INE472B04015
4.	Number of investors in the security as on date of default	11
5.	Date of default	31 st October, 2024
6.	Current default amount (<i>break-up of principal and interest in INR crore</i>)	20% Principal Amount i.e., Rs. 8.30
7.	Details of the obligation (amount issued, tenure, coupon, secured/unsecured, redemption date etc.)	Amount – Rs. 8.30 Tenure – 30 years Coupon – NA Interest (Dividend due): Rs. 4.85** Rate of Dividend – 0.01% Unsecured Redemption Date–30.10.2032# (#10% redemption of the RPS every year commencing from the 21 st year, i.e., October 30, 2023, till October 30, 2032.)
8.	Total amount issued through debt securities (in INR crore)	NA
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	41.50

Blue Coast Hotels Ltd.

Corporate Office: 415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail : info@bluecoast.in, www.bluecoast.in
Regd. Office : S-1, D-39, "N-66, Phase IV, Verna Industrial Estate Verna Goa - 403722 | CIN No.: L31200GA1992PLC003109

**In term of Section 48 and 55 of the Companies Act, 2013 shareholders of the Company through postal ballot result dated 20.09.2017 passed a resolution wherein they have extended tenure of redemption of 10% 41,50,000 Redeemable Cumulative Preference Shares (NCRPS) by a further period of 15 years subject to redemption of 10% every year from 21st year onwards i.e with effect from 30th October, 2023 till 30th October, 2032.*

***Pursuant to the requisite consent of the Redeemable Preference shareholders (RPS), 95% of the total accrued dividend of Rs. 90.71 Crores, amounting to Rs. 86.17crores, has been waived. The remaining 5% of each year's accrued dividend will continue to be payable by the company.*

Furthermore, in accordance with provisions of Section 48 of the Companies Act, 2013 the company has obtained requisite consent from RPS holders and equity shareholders "in the form of special resolution", for the variation of terms of RPS holders: -

- i) by reducing the coupon rate of 41,50,000 Redeemable Preference Shares from 10% to 0.01%, effective from 28.09.2024.*
- ii) 6,93,110 (RPS) of face value of Rs. 100/- each convertible into 6,93,110 Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 100/- each. Subsequently, these CCPS would be convertible into 69,31,100 Equity Shares of Rs. 10/- each, to be issued and allotted within prescribed period of 18 months in one or more tranches.*

The company has also filed an application for 'in-principle' approval of BSE Limited and National Stock Exchange of India, wherein Equity Shares of the company are listed The company is awaiting aforesaid approval of the Stock Exchanges to proceed further.

Kindly acknowledge the receipt.

Thanking you

For Blue Coast Hotels Ltd.

Kapila Kandel
Company Secretary



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