

Blue-Coast Hotels Ltd.

415-417, Antriksh Bhawan, 22, K. G. Marg, New Delhi-110001
 Tel.: +91 11 23358774-75, Fax: +91 11 23358776
 Email : info@bluecoast.in, www.bluecoast.in

Corporate Identity Number:
 L31200GA1992PLC003109

Blue Coast
 Group of Hotels

Regd. Office: 263 C, Arossim, Cansaulim, Goa-403712, India
 Tel.: +91 832 2721234, Fax: +91 832 2721235
 30th May, 2014

BY FAX / COURIER

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: BOARD MEETING - 30.05.2014 - AUDITED FINANCIAL RESULTS ALONGWITH
 AUDITORS REPORT THEREON**

Dear Sir,

In compliance to the Clause 41 of the Listing Agreement, the Board of Directors of the Company in its meeting held today, the 30th May, 2014, considered, approved and took on record the Audited Financial Results for the year ended 31st March, 2014.

A copy of Audited Financial Results along with the Auditors Report thereon for the year ended 31st March, 2014 is enclosed herewith.

The above is for your information and record.

Thanking you,

for **Blue Coast Hotels Limited**

Neha Mittal
(Neha Mittal)
Company Secretary

Encl.: as above

PARK HYATT GOA*

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 Chandigarh


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M. Kamal Mahajan And Co.

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Yearly Standalone & Annual Consolidated Financial Results of Blue Coast Hotels Limited Pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of Blue Coast Hotels Limited

1. We have audited the quarterly and yearly standalone and annual consolidated financial results of Blue Coast Hotels Limited ('the Company') for the period ended 31st March 2014 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine month period ended December 31, 2013, the audited Annual financial statements as at and for the year ended March 31, 2014 and the relevant requirements of Clause 41 of the Listing Agreement and are responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4th April, 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the period ended 31 March 2014.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41 (i) (d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for M. Kamal Mahajan & Co.
Chartered Accountants
Firm Regn. No. 006855N

Man Mohan K...

(M.K. Mahajan)
Partner
Membership No. :



New Delhi
30th May, 2014

Blue Coast Hotels Ltd.

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BLUE COAST HOTELS LTD. STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014 (Rs. in lacs)							
Sl.No.	Particulars	Standalone		Year Ended		Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2013
		Audited		Audited		Audited	
1	Income from operations						
	a) Sales / income from operations	3583.09	3169.52	3443.28	10313.70	9737.28	10313.7
	b) Other Operating income	16.88	3.12	4.00	20.65	10.75	20.65
	Total Income from operations	3599.77	3172.64	3447.28	10334.35	9748.01	10334.35
2	Expenses						
	a) Cost of Materials consumed	468.28	485.15	506.56	1675.89	1481.56	1675.89
	b) Employee benefits expense	532.49	484.18	455.24	2047.35	1862.76	2047.35
	c) Power, fuel & light	168.68	201.74	180.79	713.55	535.81	713.55
	d) Management Fee	284.99	232.24	278.04	674.29	667.44	674.29
	e) Sales & Marketing	204.57	241.43	212.00	818.39	767.99	818.39
	f) Depreciation	232.61	237.15	227.84	939.63	918.08	940.03
	g) Other expenses	417.94	400.51	255.60	1538.19	1339.64	1554.67
	Total Expenses	2308.62	2272.41	2097.07	8407.29	7583.27	8424.17
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items (1-2)	1291.25	900.23	1350.19	1927.06	2164.74	1910.18
4	Other Income	11.12	53.09	26.00	86.50	99.57	86.87
5	Profit / (Loss) from ordinary activities before finance cost & exceptional items (3 + 4)	1302.37	953.32	1376.19	2013.56	2264.41	1997.05
6a	Finance Cost on operations	182.36	213.73	368.75	824.05	1094.61	4573.39
6b	Profit / (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	1120.01	739.59	1007.44	1089.51	1169.80	(2476.86)
6c	Finance cost on investments	818.77	956.63	969.00	3649.34	3627.00	-
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	301.24	(217.04)	38.44	(2559.83)	(2457.20)	(2476.86)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	301.24	(217.04)	38.44	(2559.83)	(2457.20)	(2476.86)
10	Tax Expense	-	-	(13.47)	(749.97)	(797.24)	(797.24)
	a) Deferred Tax Liability / (Asset)	-	-	120.74	-	120.73	120.73
	b) Income Tax earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	301.24	(217.04)	(85.77)	(1809.86)	(1780.69)	(1806.34)
12	Extraordinary items (net of tax)	-	-	19.78	-	1033.10	1033.10
13	Net Profit / (Loss) for the period (11-12)	301.24	(217.04)	(76.00)	(1,809.86)	(747.59)	(767.24)
14	Share of Minority Interest in Profit / (Loss)	-	-	-	-	-	(4.51)
15	Net Profit / (Loss) for the year available for majority shareholders (13-14)	301.24	(217.04)	(76.00)	(1,809.86)	(747.59)	(781.51)
16	Paid-up Equity Share Capital (face Value of Rs. 10/- per share)	886.50	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	8150.00
17	Reserves (excluding Revaluation Reserves)	-	-	-	4151.19	5889.32	4084.61
18	Earning per share (in Rupees)*	2.13	(3.73)	(2.35)	(25.55)	(25.22)	(25.67)
	- Basic & Diluted before extra ordinary items	2.13	(3.73)	(2.12)	(25.55)	(13.57)	(25.67)
	- Basic & Diluted after extra ordinary items	2.13	(3.73)	(2.12)	(25.55)	(13.57)	(25.67)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	4921962	4921962	4921962	4921962	4921962	4921962
	- Number of shares	55.52	55.52	55.52	55.52	55.52	55.52
	- % of shareholding	-	-	-	-	-	-
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	3853042	3853042	3853042	3853042	3853042	3853042
	- Number of Shares**	97.72	97.72	97.72	97.72	97.72	97.72
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter group)	43.46	43.46	43.46	43.46	43.46	43.46
	- Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered	89958	89958	89958	89958	89958	89958
	- Number of Shares	2.28	2.28	2.28	2.28	2.28	2.28
	- Percentage of Shares (as a % of the total shareholding of Promoters and Promoter group)	1.02	1.02	1.02	1.02	1.02	1.02
	- Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-



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B INVESTORS COMPLAINTS		for the quarter ended 31.03.2014
Particulars		Nil
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**Notes:**

- 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 30th May 2014.
- The Company is engaged in only one segment of business i.e. Hotel operations.
- Preference Shareholders are entitled to vote on every resolution placed before the company at General Meeting of the Company.
- Finance cost on investments is related to investments in companies/SPVs engaged in hotel business.
- During the year Hon'ble DRT in, action taken by a term lender has quashed and set aside its Demand notice and further measures taken u/s 13(4) of SRAESI Act pursuant to the said notice. An Application for recovery of debt by the aforesaid lender under RDB Act, 1993 is pending before the Hon'ble DRT Delhi.
- Due to tough economic conditions and general slow down, the company could not meet its obligations towards debenture holder. As a result, the debenture holder has filed a suit for recovery of dues.
- Figures of the previous quarter/year, have been regrouped /re-classified to conform to the current quarter/year's classification.
- Figures of the last quarter are balancing figures between audited figures in respect of full financial year and the published, year to date figures up to third quarter of current financial year.

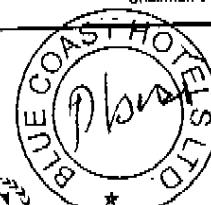
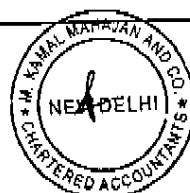
9 Statement of Assets and Liabilities as required under clause 41 of the listing Agreement is as under:

Particulars	Standalone (Audited)		Consolidated (Audited)	
	Year ended		Year ended	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share capital	9036.50	9036.50	9036.50	9036.50
b) Reserves and Surplus	4079.48	5889.32	4022.13	5843.54
Sub-total-Shareholders' funds	13115.98	14925.82	13058.63	14880.04
2 Minority Interest	-	-	8478.79	8493.75
3 Non-current liabilities				
a) Long-term borrowings	14.38	6697.65	14.38	6697.65
b) Deferred tax liabilities (Net)	-	749.97	-	749.97
c) Other Long term liabilities	98.66	2098.68	98.66	2098.68
d) Long-term provisions	130.34	128.58	130.35	128.58
Sub-total-Non-current liabilities	243.38	9674.78	243.39	9674.77
4 Current liabilities				
a) Short-term borrowings	1089.14	930.82	1089.14	930.82
b) Trade payables	1022.88	815.32	1025.26	617.07
c) Other current liabilities	29445.57	21259.45	44175.16	32145.82
d) Short-term provisions	101.71	145.18	101.71	145.18
Sub-total-current liabilities	31659.30	22950.77	46391.27	33838.89
TOTAL EQUITY AND LIABILITIES	45018.64	47551.35	68172.09	66877.46
B ASSETS				
1 Non-current assets				
a) Fixed Assets	17739.93	18059.63	58105.13	56197.700
b) Non-current Investments	23139.23	23139.23	4278.23	4278.230
c) Long-term loans and advances	551.57	517.60	534.55	498.830
d) Other non-current assets	-	247.01	-	247.010
Sub-total-Non-current assets	41430.73	41963.47	62917.91	61221.770
2 Current assets				
a) Inventories	1623.09	1612.78	1623.09	1612.78
b) Trade receivables	514.42	408.25	514.47	488.25
c) Cash and cash equivalents	238.35	200.38	747.70	794.60
d) Short-term loans and advances	1023.84	953.27	2021.34	1014.21
e) Other current assets	187.03	2245.24	852.63	2245.68
Sub-total-current assets	3587.91	5587.98	5254.18	5655.69
TOTAL ASSETS	45018.64	47551.35	68172.09	66877.46

For and on Behalf of Board

P. L. Suri

Chairman & Managing Director

Date : 30.05.2014
Place : New DelhiSheraton
ChandigarhSheraton
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