

Date: 11/08/2018

|                                                                                 |                                                                                                         |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| To,<br>The Manager (Listing),<br><b>BSE Limited,</b><br>Mumbai<br>Symbol:531495 | To,<br>The Manager (Listing),<br><b>National Stock Exchange Limited,</b><br>Mumbai<br>Symbol: BLUECOAST |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

**Subject: Outcome of Board Meeting.**

Dear Sir(s),

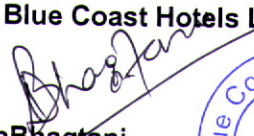
In compliance with the requirement of regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company in their meeting held today on, the 11<sup>th</sup> August, 2018 (Starting at 12:30 noon and concluded at 2:00 P.M) considered and approved the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2018.

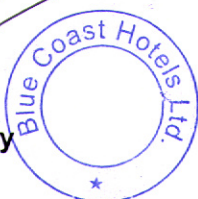
A copy of the Un-Audited Financial Results along with the Limited Review Report thereon is enclosed herewith.

The above is for your information and record.

Thanking you

**For Blue Coast Hotels Limited**

  
**Dilip Bhagtani**  
**Company Secretary**



Encl: As above

**Blue Coast Hotels Ltd.**

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 : 263C, Arossim, Cansaulim, Goa-403712, India, Tel.:+91 832 2721234 | CIN No.: L31200GA1992PLC003109

*The Spirit of India™*

**BLUE COAST HOTELS LIMITED**  
CIN : L31200GA1992PLC003109  
**Statement of Standalone Unaudited Financial Results**  
**For the Quarter Ended 30th June, 2018**

| Particulars |                                                                      | (Rs. in Lakh)   |                 |                 |                  |
|-------------|----------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|             |                                                                      | Quarter ended   |                 |                 | Year ended       |
|             |                                                                      | 30.06.2018      | 31.03.2018      | 30.06.2017      | 31.03.2018       |
|             |                                                                      | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)        |
| 1           | <b>Revenue from operations</b>                                       |                 |                 |                 |                  |
|             | a) Revenue from operations                                           | 2,997.49        | 4,347.31        | 2,841.90        | 13,489.24        |
|             | b) Other Income                                                      | 97.72           | 69.89           | 32.39           | 143.06           |
|             | <b>Total Revenue</b>                                                 | <b>3,095.21</b> | <b>4,417.20</b> | <b>2,874.29</b> | <b>13,632.30</b> |
| 2           | <b>Expenses</b>                                                      |                 |                 |                 |                  |
|             | a) Cost of Materials consumed                                        | 424.65          | 523.30          | 422.28          | 1,900.44         |
|             | b) Employee benefits expense                                         | 690.10          | 541.95          | 621.90          | 2,529.71         |
|             | c) Power, fuel & light                                               | 242.53          | 212.88          | 235.45          | 835.07           |
|             | d) Finance Cost                                                      | 608.00          | 1,695.06        | 450.84          | 2,427.27         |
|             | f) Sales & Marketing                                                 | 192.00          | 340.17          | 210.37          | 1,050.20         |
|             | g) Depreciation                                                      | 165.03          | 175.60          | 165.36          | 674.42           |
|             | h) Other expenses                                                    | 753.91          | 1,201.59        | 772.52          | 4,380.78         |
|             | <b>Total Expenses</b>                                                | <b>3,076.22</b> | <b>4,690.58</b> | <b>2,878.72</b> | <b>13,797.91</b> |
| 3           | <b>Profit before Exceptional Items &amp; Tax (1-2)</b>               | <b>18.99</b>    | <b>(273.38)</b> | <b>(4.43)</b>   | <b>(165.61)</b>  |
| 4           | Exceptional Items                                                    | -               | -               | -               | -                |
| 5           | <b>Profit before Tax (3-4)</b>                                       | <b>18.99</b>    | <b>(273.38)</b> | <b>(4.43)</b>   | <b>(165.61)</b>  |
| 6           | <b>Income Tax</b>                                                    |                 |                 |                 |                  |
|             | Income Tax - Current Period                                          | -               | -               | -               | -                |
|             | Income Tax - Prior Period                                            | -               | -               | -               | -                |
| 7           | <b>Net Profit for the period (5-6)</b>                               | <b>18.99</b>    | <b>(273.38)</b> | <b>(4.43)</b>   | <b>(165.61)</b>  |
| 8           | Other Comprehensive Income                                           | (0.66)          | 25.89           | (0.41)          | 34.98            |
| 9           | Less Comprehensive Expense                                           |                 |                 |                 |                  |
| 9           | <b>Total Comprehensive Income</b>                                    | <b>18.33</b>    | <b>(247.49)</b> | <b>(4.84)</b>   | <b>(130.63)</b>  |
| 10          | Paid-up-Equity Share Capital (face Value of Rs. 10/- per share)      | 1,274.85        | 1,274.85        | 1,274.85        | 1,274.85         |
|             | Paid-up Preference Share Capital (face Value of Rs. 100/- per share) | 4,150.00        | 4,150.00        | 4,150.00        | 4,150.00         |
| 11          | Reserves excluding Revaluation Reserve                               | -               | -               | -               | 11,158.33        |
| 12          | Earning per share (in Rupees)*                                       |                 |                 |                 |                  |
|             | -Basic & Diluted before extraordinary items                          | 0.15            | (2.14)          | (0.85)          | (1.31)           |
|             | -Basic & Diluted after extraordinary items                           | 0.15            | (2.14)          | (0.85)          | (1.31)           |

\* After considering dividend on Cumulative Preference Shares.



**Blue Coast Hotels Ltd.**

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- 1 The above audited financial results of the Company have been prepared by the Company in accordance with Regulation 33 of SEBI ( Listing Obligations and Disclosures Requirements ) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors and taken on records at its meeting held on August 11, 2018
- 2 The Company is engaged in only one segment of business i.e. Hotel operations.
- 3 All investments in Equity Instruments are required to be measured at Fair Value as per IndAS 109. However, the Company has valued the same at Cost since the fair value of the same was not determinable.
- 4 The Company has filed a Review Petition before the Hon'ble Supreme Court of India against the judgement dated March 19, 2018 setting aside the order of Hon'ble High Court of Bombay dated March 23, 2015 and thereby upholding the sale of the hotel property at Goa. The Review Petition is pending for disposal before the Hon'ble Supreme Court of India. The outcome may have the material impact on the Company as a going concern. The Hotel Property continues to be operated under the brand 'Park Hyatt Goa Resort & Spa" and maintained under the management agreement with Hyatt International.
- 5 The Company is contesting the suit filed by the Debenture holder against its alleged pre-mature recall/redemption of Debentures, disputed/default interest & redemption premium thereon and non-fulfilment of its other obligations which is pending adjudication.
- 6 The ownership of Equity Shares held by Northern Projects Limited, Namedi Leasing & Finance Ltd, Morgan Ventures Ltd and Praveen Electronics Pvt. Ltd is in dispute & the matter is pending for adjudications at different foras.
- 7 Finance cost includes interest incurred on new projects, provision for dividend on cumulative redeemable preference shares for the period. Further in view of the pending litigation, no provision for interest or any other charges has been made on secured borrowings from financial institution, bank and debentures.

For and on behalf of the Board of Directors of Blue Coast Hotels Limited

Place : New Delhi

Date : 11.08.2018



*Suri*



### Blue Coast Hotels Ltd.

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**Limited Review Report for the quarter ended June 30, 2018**

**Review Report to  
The Board of Directors  
Blue Coast Hotels Limited**

1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results" of **Blue Coast Hotels Limited** ("the Company") for the Quarter ended June 30, 2018 ("the Statement") , prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 of SEBI
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 11, 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 i.e. Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard (IndAS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting policies and practices generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 read with by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters, however our conclusion is not qualified in respect of these matters:

- a) Note no. 4 "The Company has filed a Review Petition before the Hon'ble Supreme Court of India against the judgement dated March 19, 2018 setting aside the order of the Hon'ble High Court of Bombay dated March 23, 2015 and thereby upholding the sale of the hotel property at Goa. The Review Petition is pending for disposal before the Hon'ble Supreme Court of India. The outcome may have the material impact on the Company as a going concern. The Hotel property continues to be operated under the brand " Park Hyatt Goa Resort & Spa " and maintained under the management agreement with Hyatt International.
- b) Note no. 5 " The Company is contesting the suit filed by the Debenture holder against the alleged pre mature recall / redemption of debentures, disputed / default interest and redemption premium thereon and non-fulfillment of its other obligations which is pending adjudication
- c) Note no. 6 "The ownership of Equity Shares held by the Northern Projects Limited, Namedi Leasing & Finance Ltd, Morgan Ventures and Praveen Electronics is in dispute and the matter is pending for adjudication at different foras.
- d) Note no. 7. "Finance cost includes interest incurred on new projects, provision for dividend on cumulative redeemable preference shares for the period. Further, in view of the pending litigation, no provision for interest or any other charges has been made on the secured borrowings from financial institution, bank and debentures.

For Dewan & Gulati

FRN 003881N

Chartered Accountants

CA (Dr.) Sunil Gulati  
M.No. 82929  
Partner



New Delhi  
August 11, 2018