Blue Coast

Date: April 6, 2019

The Senior Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Kind Attention: Mr Hiren Shah, Senior Manager

Reg: clarification with respect announcement submitted to the exchange dated march 29, 2019, "Blue Coast Hotels Ltd." (**NSE SYMBOL: BLUECOAST**)

Dear Sir,

This in reference to the mail received from your good office on 3 April, 2019 with respect announcement submitted to the stock exchange dated March 29, 2019. Please find the details below for further clarifications.

You are requested to take note of the same in your records.

Thanking You
Yours faithfully,

For **Blue Coast Hotels Limited**

Kapila

Kapila Kandel
Company Secretary

Blue Coast Hotels Ltd.
Regd. Office: Shop No. BG/1, Shanta Kunj, Cooperative Housing Society Ltd., Comba, Margao, Goa- 403601
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
CIN No.: L31200GA1992PLC003109

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Sr. No.	Details of events required to be disclosed	Disclosure
1.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Silver Resort Hotel (India) Private Limited (SRHIPL), a Company incorporated under the Companies Act, 1956, as amended, on February 15, 2010, having its registered office at Shop No BG/1 Ground Floor Shanta Kunj Cooperative Housing Society Ltd., Goa-403601 (India), is engaged in the construction and operating of Hotels, and other business related thereto. The revenue from operations of SRHIPL during last three financial years was **Nil**.
2.	Percentage of shareholding / control acquired and / or number of shares acquired;	Equity Shares - 8,50,00,000 Percentage of Shareholding 31.8%
3.	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration of Rs. 188,50,14,891 paid to acquire equity shares in SRHIPL
4.	Cost of acquisition or the price at which the shares are acquired;	Rs. 188.50 Crore.
5.	Indicative time period for completion of the acquisition;	29th March, 2019
6.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
7.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The aforesaid acquisition has been made in compliance of the Buyback Agreement dated 12th March, 2010, executed amongst the Company, IFCI Ltd., SRHIPL and others. Post-acquisition the Company holds 100% equity stake in SRHIPL (prior to acquisition, the Company was holding 68.92%) and SRHIPL has thus become a wholly owned subsidiary of the Company with effect from March 29, 2019.
8.	Industry to which the entity being acquired belongs;	Construction of Hotels and other business related thereto.
9.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The transaction does not fall within the purview of related party transactions. Prior to acquisition, Company was already holding 68.92% shares of SRHIPL.
10.	Name of the target entity, details in	Silver Resort Hotel (India) Private Limited

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	brief such as size, turnover etc;	(SRHIPL), a Company incorporated under the Companies Act, 1956, as amended, on February 15, 2010, is engaged in the construction and operating of Hotels and other business related thereto. The revenue from operations of SRHIPL during last three financial years was **Nil**. The net worth for the proceeding financial year i.e., 2017-2018, was Rs.272.82 Crore.

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Kapil