

CIN No.: L31200GA1992PLC003109		BLUE COAST HOTELS LIMITED CIN : L31200GA1992PLC003109			
		STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016			
		(Rs in lacs)			
S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations				
	a) Sales / Income from operations	2,514.45	4,051.05	2,031.17	11,543.77
	b) Other Operating income	1.39	5.29	1.19	8.95
	Total Income from operations	2,515.83	4,056.34	2,032.36	11,552.72
2	Expenses				
	a) Cost of Materials consumed	324.17	669.94	303.12	1,685.50
	b) Employee benefits expense	633.00	586.42	565.76	2,377.74
	c) Power, fuel & light	201.53	184.21	180.26	728.18
	d) Sales & Marketing	228.71	273.67	189.03	915.39
	e) Depreciation	152.67	177.06	140.01	605.18
	f) Other expenses	611.20	903.05	551.09	2,950.24
	Total Expenses	2,151.28	2,796.35	1,929.27	9,262.23
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	364.55	1,259.99	103.09	2,290.49
4	Other Income	10.92	5.55	5.22	52.44
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	375.47	1,265.54	108.31	2,342.93
6a	Finance Cost on operations	160.43	163.14	167.17	679.07
6b	Profit/ (Loss) from ordinary activities before finance cost on Investments & exceptional items (5-6a)	215.05	1,102.41	(58.85)	1,663.87
6c	Finance cost on investments	289.21	(618.08)	588.38	1,160.00
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	(74.16)	1,720.49	(647.24)	503.87
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(74.16)	1,720.49	(647.24)	503.87
10	Tax Expense	-	102.73	-	102.73
	Income Tax (MAT)	-	(102.73)	-	(102.73)
	Less : MAT Entitlement	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(74.16)	1,720.49	(647.24)	503.87
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(74.16)	1,720.49	(647.24)	503.87
14	Paid -up Equity Share Capital (face Value of Rs. 10/- per share)	1,274.85	1,274.85	1,274.85	1,274.85
14	Paid -up Preference Share Capital (face Value of Rs. 100/- per share)	4,150.00	4,150.00	4,150.00	4,150.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	5,838.98
16	Earning per share (in Rupees)*				
	-Basic & Diluted before extraordinary items	(1.39)	12.69	(5.90)	0.70
	-Basic & Diluted after extraordinary items	(1.39)	12.69	(5.90)	0.70

* After considering notional dividend on Preference Shares

Notes :

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors & taken on records at its meeting held on August 5, 2016
- 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 any General Meeting of the Company.
- Vide judgement dated 23.03.2016 the Hon'ble Bombay High Court had quashed and set aside the alleged auction sale of property and had directed IFCI Ltd. to refund the sale consideration to auction purchaser ITC Ltd. Subsequently, the Supreme Court of India on being approached did not accept the grant of stay against the order of the Bombay High Court. However, it ordered that "Status Quo" as on 22.04.2016 be maintained and further ordered that the amount paid by ITC Ltd. in the auction purchase shall remain with the IFCI until further orders. The Hotel property continues to be operated under Brand "Park Hyatt Goa Resort & Spa" and maintained by the company under its management agreement with Hyatt International.
- The Company has provided for simple interest at contracted rate on term loan from financial institutions.
- The Company is contesting the suit filed by the Debenture holder against its alleged pre-mature recall / redemption of Debentures, interest, redemption premium thereon and non-fulfillment of its other obligations which is pending adjudication. In view of this, no provision for interest or any other charges has been made during the quarter on Debentures.
- Finance cost on Investments is incurred on investments in companies/ SPV engaged in hotel business.
- Consolidated Income from operations, Net Profit and Earning Per Share for the quarter ended stands at Rs. 2,515.83 Lacs, Rs. (74.16) lacs and Rs. (1.39) respectively.

For and on behalf of Board of Directors

Sus.
Sushil Suri
Chairman & Managing Director
DIN : 00012028

Date : August 5, 2016
Place : New Delhi