

February 13, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100 – 8114
Fax No: (022) 26598120
Symbol: **BLUECOAST**

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Phones: (0220) 22721233/4
Fax: (0220) 22-2272 3121
Scrip Code: **531495**

Subject: Compliances under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we hereby inform you that, the Board of Directors of the Company at their meeting held today i.e. Friday, February 13, 2026, has *inter alia*, considered and approved the un-audited standalone and consolidated financial results for the quarter and nine months ended on 31st December, 2025. The copy of said results along with the limited review report issued by the Statutory Auditors of the company, are enclosed herewith.

The meeting of the Board of Directors commenced at 01.00 P.M. and concluded at 02:15 P.M.

Kindly take the aforesaid information on your records.

Thanking you,
Yours faithfully,

For Blue Coast Hotels Limited

Kapila Kandel
Company Secretary & Compliance officer
Membership No. 52540



Encl. as above

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

The Spirit of India™

**Limited Review Report- Consolidated Financial Results**

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

**To The Board of Directors
Blue Coast Hotels Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Blue Coast Hotels Limited ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended (the "Regulation"), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular')

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As-34) "Interim Financial Reporting " prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required 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 company personnel and an analytical procedure 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. The Statement includes the results of the Following entities:

| S.No | Name Of the Company | Nature |
|---------------------------------------|--------------------------------|----------------------------------|
| 1 | Blue Coast Hotels Limited | Holding |
| Wholly Owned Subsidiaries(WOS) | | |
| 2 | Blue Coast Hospitality Limited | WOS of Blue Coast Hotels Limited |
| 3 | Golden Joy Hotel Pvt. Ltd | WOS of Blue Coast Hotels Limited |



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material uncertainty related to Going Concern Concept: We draw attention to Notes-7 of the consolidated financial results regarding company's accumulated losses and negative net worth as on 31.12.2025 and default in payment of dividend on redeemable preference shares of Rs. 485.09 lakhs and redemption of 0.01% Redeemable Preference Shares of Rs. 551.89 lakhs due on 31.12.2025. This situation indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the financial results have been prepared by the management on going concern basis for the reason stated in the aforesaid Note -7 of the consolidated financial results.

For Virender K Jain & Associates

Chartered Accountants

Firm Regn No 005994N



Sunil Kumar Maheshwari



Partner

M. No. 504238

UDIN No. 26504238ZLRZPW8801

Date: February 13, 2026

Place: New Delhi

| BLUE COAST HOTELS LIMITED | | | | | | |
|---|---------------------------------------|------------|------------|-------------------|------------|------------|
| CIN : L31200GA1992PLC003109 | | | | | | |
| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS | | | | | | |
| FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 | | | | | | |
| Particulars | (Rs. in Lakhs, except per share data) | | | | | |
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |
| | (Unaudited) | | | | | (Audited) |
| 1 Income | | | | | | |
| a) Income from operations | 10.00 | 57.00 | - | 80.45 | - | - |
| b) Other Income | 36.67 | 0.35 | 6.81 | 34.58 | 42.42 | 45.06 |
| Total Income | 46.67 | 57.35 | 6.81 | 115.03 | 42.42 | 45.06 |
| 2 Expenses | | | | | | |
| a) Employee benefits expense | 18.61 | 18.61 | 18.00 | 56.45 | 53.89 | 71.82 |
| b) Finance Cost | 44.11 | 43.13 | 0.11 | 129.40 | 39.89 | 198.18 |
| c) Depreciation and Amortisation | 6.77 | 7.09 | 2.20 | 20.95 | 6.76 | 27.40 |
| d) Other expenses | 14.90 | 15.19 | 18.44 | 103.51 | 79.09 | 118.01 |
| Total Expenses | 84.39 | 84.02 | 38.75 | 310.31 | 179.62 | 415.41 |
| 3 Profit before Exceptional Items & Tax (1-2) | (37.72) | (26.67) | (31.94) | (195.28) | (137.20) | (370.35) |
| 4 Exceptional Items (Net) | | | | | | |
| Preference Dividend Waiver | - | - | - | - | 8,453.55 | 8,453.55 |
| 5 Profit before Tax (3-4) | (37.72) | (26.67) | (31.94) | (195.28) | 8,316.35 | 8,083.20 |
| 6 Income Tax | | | | | | |
| Income Tax - Current Period | - | - | - | - | - | 83.60 |
| Income Tax - Prior Period | - | - | - | - | - | - |
| 7 Net Profit for the period (5-6) | (37.72) | (26.67) | (31.94) | (195.28) | 8,316.35 | 7,999.60 |
| 8 Other Comprehensive Income | | | | | | |
| Net change in fair values of investments carried at fair value through OCI | 11.45 | (25.70) | (0.23) | (15.66) | 17.59 | 10.54 |
| 9 Total Comprehensive Income | (26.27) | (52.37) | (32.17) | (210.94) | 8,333.93 | 8,010.14 |
| 10 a) Paid-up-Equity Share Capital (face Value of Rs. 10/- per share) | 1,719.25 | 1,719.25 | 1,464.05 | 1,719.25 | 1,464.05 | 1,464.05 |
| 11 Reserves excluding Revaluation Reserve | - | - | - | - | - | (3,899.31) |
| 12 Earning per share (in Rs.) | | | | | | |
| Basic EPS | (0.15) | (0.30) | (0.22) | (1.26) | 56.92 | 59.47 |
| Diluted EPS | (0.13) | (0.27) | (0.25) | (1.10) | 56.92 | 43.28 |
| Earning per share before exceptional item (in Rs.) | | | | | | |
| Basic EPS | (0.15) | (0.30) | (0.22) | (1.26) | (0.82) | (3.29) |
| Diluted EPS | (0.13) | (0.27) | (0.25) | (1.10) | (0.82) | (2.40) |
| <p>1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2026. Limited review has been carried out by the statutory auditors.</p> <p>2 Pursuant to the handover of the Company's only operating asset, the Company has incurred recurring losses, resulting in a negative net worth. The company is engaged in Hotel Business Segment.</p> <p>3 During the financial year ended March 31, 2019, the Company handed over the possession of its sole operational asset, 'Park Hyatt Goa Resort & Spa', in compliance with the directions of the Hon'ble Supreme Court of India. This development has significantly affected the Company's ability to continue as a going concern. Notwithstanding the aforesaid, the title to the aforementioned hotel property continues to vest with the Company. The Company has invoked its right of redemption and has accordingly filed a Redemption Petition before the Hon'ble High Court of Bombay at Goa. The said petition is currently pending adjudication. The final outcome of these proceedings may have a bearing on the purported sale of the hotel property located in Goa.</p> <p>4 Pursuant to a SEBI investigation, the Company and its officials were issued a Show Cause Notice dated 04.03.2025 under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, alleging violations of the SEBI LODR Regulations and applicable Indian Accounting Standards. The Company and its Whole-Time Director ("WTD"), without admitting or denying the findings of fact and conclusions of law, filed settlement application, which was approved by SEBI vide Settlement Order dated 14 January 2026, upon payment of settlement amounts of Rs. 78.00 lakhs by the Company and Rs. 11.37 lakhs by the WTD. Accordingly, the proceedings stand disposed off.</p> <p>5 Upon being referred from the Hon'ble Supreme Court, the Company has filed an Objection Petition before the Ld. Recovery Officer, acting on behalf of the Hon'ble Justice R.M. Lodha (Retd.) Committee in the matter of PACL Ltd., re-asserting its rightful claim over the balance auction proceeds of the Goa Hotel Property to the extent of Rs. 8500.00 lakhs, along with accrued interest, being the surplus amount out of the total auction proceeds of Rs. 51544.00 lakhs from the auction of the "Hotel Park Hyatt Goa Resort & Spa" owned by the Company. While dealing with the claim/ objection the Ld. Recovery Officer vide Order dated 10.11.2025, the company has held liable to pay Rs. 26604.00 lakhs to PACL Ltd., and it also directed IFCI to remit Rs. 8500.00 lakhs with interest from the Goa Hotel sale proceeds lying with it, to the Committee, subject to the final adjudication of proceedings pending before Bombay High Court, Goa Bench (W.P. No. 924 of 2018). The Company, being aggrieved by the order dated 10.11.2025, approached the Hon'ble Supreme Court seeking appropriate directions. The Hon'ble Court has been pleased to clarify that the Company is entitled to file an appeal under Section 15T of the SEBI Act. An appeal has been filed U/s 15T of the SEBI Act by the company which is pending adjudication.</p> <p>6 In the absence of profits, the Company is currently in default with respect to the payment of dividend on redeemable preference shares amounting to Rs. 485.09 lakhs, and the redemption amount of the 0.01% Redeemable Preference Shares, which stands at Rs. 551.89 lakhs due on 31.12.2025.</p> <p>7 The Company's accumulated operational losses and negative net worth as on 31.12.2025 indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The management believes that the company's future business plans and expected financial support from its wholly owned Subsidiary Company, M/s Blue Coast Hospitality Limited, to the extent which may be required by the Company to meet its obligations in future, mitigates these uncertainties. Considering these factors, the financial statements for the quarter ended 31.12.2025 have been prepared by the management on a going concern basis.</p> | | | | | | |
| <p>Place : New Delhi Date : 13.02.2026</p> <p style="text-align: center;">  Blue Coast Hotels Ltd. Bhupender K. Jain & Associates FRN 005994N New Delhi </p> <p style="text-align: right;">  Bhupender Raj Wadhwa (Director) </p> | | | | | | |

Limited Review Report- Standalone Financial Results

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report

To The Board of Directors
Blue Coast Hotels Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Blue Coast Hotels Limited** ("the Company") for the quarter ended 31st December, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Regulation") as amended.

2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with Relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a Conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on "Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required 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 company personnel and an analytical procedure 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Material uncertainty related to Going Concern: We draw attention to Notes-7 of the financial results regarding company's accumulated losses and negative net worth as on 31.12.2025 and default in payment of dividend on redeemable preference shares of Rs. 485.09 lakhs and redemption of 0.01% redeemable preference shares of Rs. 551.89 lakhs due up to 31.12.2025. This situation indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the financial results have been prepared by the management on going concern basis for the reason stated in the aforesaid Note -7 of the financial results.

For Virender K Jain & Associates

Chartered Accountants

Firm Regn No 005994N



Sunil Kumar Maheshwari

Partner

M. No. 504238

UDIN No. **26504238CWGKCM9189**

Date: - February 13, 2026

Place: New Delhi

| BLUE COAST HOTELS LIMITED | | | | | | |
|---|---------------------------------------|------------------------------|------------|------------------------------------|------------|------------|
| CIN : L31200GA1992PLC003109 | | | | | | |
| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS | | | | | | |
| FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 | | | | | | |
| Particulars | (Rs. in Lakhs, except per share data) | | | | | |
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |
| | (Unaudited) | | | | | (Audited) |
| 1 Income | | | | | | |
| a) Income from operations | 10.00 | 57.00 | - | 80.45 | - | - |
| b) Other Income | 36.67 | 0.35 | 6.81 | 34.58 | 42.42 | 45.06 |
| Total Income | 46.67 | 57.35 | 6.81 | 115.03 | 42.42 | 45.06 |
| 2 Expenses | | | | | | |
| a) Employee benefits expense | 18.61 | 18.61 | 18.00 | 56.45 | 53.89 | 71.82 |
| b) Finance Cost | 44.11 | 43.13 | 0.11 | 129.40 | 39.89 | 198.18 |
| c) Depreciation and Amortisation | 6.77 | 7.09 | 2.20 | 20.95 | 6.76 | 27.40 |
| d) Other expenses | 14.50 | 15.13 | 17.94 | 102.81 | 78.59 | 116.77 |
| Total Expenses | 83.99 | 83.96 | 38.25 | 309.61 | 179.12 | 414.17 |
| 3 Profit before Exceptional Items & Tax (1-2) | (37.32) | (26.61) | (31.44) | (194.58) | (136.70) | (369.11) |
| 4 Exceptional Items (Net) | | | | | | |
| Preference Dividend Waiver | - | - | - | - | 8,453.55 | 8,453.55 |
| 5 Profit before Tax (3-4) | (37.32) | (26.61) | (31.44) | (194.58) | 8,316.85 | 8,084.44 |
| 6 Income Tax | | | | | | |
| Income Tax - Current Period | - | - | - | - | - | - |
| Income Tax - Prior Period | - | - | - | - | - | 83.60 |
| 7 Net Profit for the period (5-6) | (37.32) | (26.61) | (31.44) | (194.58) | 8,316.85 | 8,000.84 |
| 8 Other Comprehensive Income | | | | | | |
| Net change in fair values of investments carried at fair value through OCI | 11.45 | (25.70) | (0.23) | (15.66) | 17.59 | 5.54 |
| 9 Total Comprehensive Income | (25.87) | (52.31) | (31.67) | (210.24) | 8,334.44 | 8,006.38 |
| 10 a) Paid-up-Equity Share Capital (face Value of Rs. 10/- per share) | 1,719.25 | 1,719.25 | 1,464.05 | 1,719.25 | 1,464.05 | 1,464.05 |
| 11 Reserves excluding Revaluation Reserve | | | | | | (3,629.00) |
| 12 Earning per share (in Rs.) | | | | | | |
| Basic EPS | (0.15) | (0.30) | (0.22) | (1.25) | 56.93 | 59.44 |
| Diluted EPS | (0.13) | (0.27) | (0.24) | (1.09) | 64.12 | 43.26 |
| Earning per share before exceptional item(in Rs.) | | | | | | |
| Basic EPS | (0.15) | (0.30) | (0.22) | (1.25) | (0.81) | (3.32) |
| Diluted EPS | (0.13) | (0.27) | (0.24) | (1.09) | (0.81) | (2.42) |
| 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2026. Limited review has been carried out by the statutory auditors. | | | | | | |
| 2 Pursuant to the handover of the Company's only operating asset, the Company has incurred recurring losses, resulting in a negative net worth. The company is engaged in Hotel Business Segment. | | | | | | |
| 3 During the financial year ended March 31, 2019, the Company handed over the possession of its sole operational asset, 'Park Hyatt Goa Resort & Spa', in compliance with the directions of the Hon'ble Supreme Court of India. This development has significantly affected the Company's ability to continue as a going concern. Notwithstanding the aforesaid, the title to the aforementioned hotel property continues to vest with the Company. The Company has invoked its right of redemption and has accordingly filed a Redemption Petition before the Hon'ble High Court of Bombay at Goa. The said petition is currently pending adjudication. The final outcome of these proceedings may have a bearing on the purported sale of the hotel property located in Goa. | | | | | | |
| 4 Pursuant to a SEBI investigation, the Company and its officials were issued a Show Cause Notice dated 04.03.2025 under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, alleging violations of the SEBI LODR Regulations and applicable Indian Accounting Standards. The Company and its Whole-Time Director ("WTD"), without admitting or denying the findings of fact and conclusions of law, filed settlement application, which was approved by SEBI vide Settlement Order dated 14 January 2026, upon payment of settlement amounts of Rs. 78.00 lakhs by the Company and Rs. 11.37 lakhs by the WTD. Accordingly, the proceedings stand disposed off. | | | | | | |
| 5 Upon being referred from the Hon'ble Supreme Court, the Company has filed an Objection Petition before the Ld. Recovery Officer, acting on behalf of the Hon'ble Justice R.M. Lodha (Retd.) Committee in the matter of PACL Ltd., re-asserting its rightful claim over the balance auction proceeds of the Goa Hotel Property to the extent of Rs. 8500.00 lakhs, along with accrued interest, being the surplus amount out of the total auction proceeds of Rs. 51544.00 lakhs from the auction of the "Hotel Park Hyatt Goa Resort & Spa" owned by the Company. While dealing with the claim/ objection the Ld. Recovery Officer vide Order dated 10.11.2025, the company has held liable to pay Rs. 26604.00 lakhs to PACL Ltd., and it also directed IFCI to remit Rs. 8500.00 lakhs with Interest from the Goa Hotel sale proceeds lying with it, to the Committee, subject to the final adjudication of proceedings pending before Bombay High Court, Goa Bench (W.P. No. 924 of 2018). The Company, being aggrieved by the order dated 10.11.2025, approached the Hon'ble Supreme Court seeking appropriate directions. The Hon'ble Court has been pleased to clarify that the Company is entitled to file an appeal under Section 15T of the SEBI Act. An appeal has been filed U/s 15T of the SEBI Act by the company which is pending adjudication. | | | | | | |
| 6 In the absence of profits, the Company is currently in default with respect to the payment of dividend on redeemable preference shares amounting to Rs. 485.09 lakhs, and the redemption amount of the 0.01% Redeemable Preference Shares, which stands at Rs. 551.89 lakhs due on 31.12.2025. | | | | | | |
| 7 The Company's accumulated operational losses and negative net worth as on 31.12.2025 indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The management believes that the company's future business plans and expected financial support from its wholly owned Subsidiary Company, M/s Blue Coast Hospitality Limited, to the extent which may be required by the Company to meet its obligations in future, mitigates these uncertainties. Considering these factors, the financial statements for the quarter ended 31.12.2025 have been prepared by the management on a going concern basis. | | | | | | |
| Place : New Delhi | | FRN 005929/2025 New Delhi | | Blue Coast Hotels Ltd. | | |
| Date : 13.02.2026 | | | | Bhupender Raj Wadhwa (Director) | | |