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 30th June, 2026 (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 33of 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.

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5. Material uncertainty related to Going Concern: We draw attention to Notes- 6 & 7 of the financial statements regarding company's regular operational losses and negative net worth as on 30.06.2026 and default in payment of dividend on redeemable preference shares of Rs. 485.27 lakhs and redemption of 0.01% redeemable preference shares of Rs. 551.89 lakhs due up to 30.06.2026. 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 statements have been prepared by the management on going concern basis for the reason stated in the aforesaid Note -7 of the financial statements.

For Virender K Jain & Associates
Chartered Accountants
Firm Regn No 005994N

VIRENDER K. JAIN ASSOCIATES
FRN
005994N
New Delhi
Chartered Accountants

Sunil Kumar Maheshwari
Partner
M. No. 504238
UDIN No. 26504238XGSOEI5916

Date: - August 07, 2026
Place: New Delhi

Blue Coast

BLUE COAST HOTELS LIMITED

CIN : L31200GA1992PLC003109

STATEMENT OF STANDALONE FINANCIAL RESULTS

FOR THE QUARTER ENDED 30th JUNE, 2026

(Rs. in Lakhs, except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	a) Revenue from operations	35.00	123.37	13.45	203.82
	b) Other Income	15.40	5.08	(2.43)	39.66
	Total Revenue	**50.40**	**128.45**	**11.02**	**243.48**
2	**Expenses**				
	a) Employee benefits expense	17.17	22.34	19.23	78.79
	b) Finance Cost	46.16	45.13	42.16	174.53
	c) Depreciation	5.24	5.54	7.09	26.49
	d) Other expenses	9.35	39.61	73.19	89.42
	Total Expenses	**77.92**	**112.62**	**141.67**	**369.23**
3	**Profit before Exceptional Items & Tax (1-2)**	(27.52)	15.83	(130.65)	(125.75)
4	**Exceptional Items (Net)**				
	Preference Dividend Waiver	-	-	-	-
	Settlement Charges	-	-	-	(53.00)
5	**Profit before Tax (3-4)**	**(27.52)**	**15.83**	**(130.65)**	**(178.75)**
6	**Tax Expense**				
	Income Tax - Current Period	-	-	-	-
	Income Tax - Prior Period	-	29.32	-	29.32
7	**Net Profit for the period (5-6)**	**(27.52)**	**(13.49)**	**(130.65)**	**(208.07)**
8	**Other Comprehensive Income net of tax**				
	Net change in fair values of investments carried at fair value through OCI	-	(9.55)	(1.41)	(25.21)
9	**Total Comprehensive Income**	**(27.52)**	**(23.04)**	**(132.06)**	**(233.28)**
10	a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	1,967.96	1,719.25	1,719.25	1,719.25
11	Reserves excluding Revaluation Reserve	-	-	-	(3,862.28)
12	Earning per share (in Rs.)				
	Basic EPS	(0.15)	(0.13)	(0.88)	(1.38)
	Diluted EPS	(0.15)	(0.12)	(0.76)	(1.20)
13	Earning per share before Exceptional Items (in Rs.)				
	Basic EPS	(0.15)	(0.13)	(0.88)	(1.07)
	Diluted EPS	(0.15)	(0.12)	(0.76)	(0.93)

Notes:-

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2026, A Limited review has been carried out by the Statutory Auditor.

2 Pursuant to the handover of the Company's only operating asset, the Company has incurred recurring losses, resulting in a negative net worth. In the previous year, the Board had approved the management's proposal to provide the services of hotel operations and management services, and the Company has since carried on the same. The Company is engaged in the Hotel Business Segment.

VIRENDER K. JAIN ASSOCIATES Chartered Accountants FRN 005994N New Delhi

Blue Coast Hotels Ltd.

Blue Coast

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.

However, 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 Upon being referred by the Hon'ble Supreme Court, the Company filed an Objection Petition before the Ld. Recovery Officer (Justice R.M. Lodha Committee, PACL matter), asserting its claim over the surplus auction proceeds of Rs. 8,500.00 lakhs (plus interest) from the sale of the Goa Hotel. However, vide order dated 10.11.2025, the Ld. Recovery Officer held the Company liable to pay Rs. 26,604.00 lakhs to PACL Ltd. and directed IFCI to remit the aforesaid amount of Rs. 8,500.00 lakhs, along with interest, to the Committee, subject to the outcome of W.P. No. 924 of 2018 pending before the Hon'ble Bombay High Court (Goa Bench).

Being aggrieved by the order dated 10.11.2025, the Company filed an appeal before the Hon'ble Securities Appellate Tribunal ("Tribunal"), which directed that Rs. 8,500.00 lakhs (with interest) shall continue to remain with IFCI, granted a stay on the recovery proceedings, and recorded SEBI's undertaking not to take coercive steps without prior leave. The matter is pending adjudication.

5 During the current quarter, pursuant to the approval of the Board of Directors at its meeting held on May 13, 2026, the Company allotted 24,87,100 equity shares of ₹10 each on a preferential basis upon conversion of the remaining 2,48,710 0.01% CCPS of ₹100 each. Consequently, all 6,93,110 CCPS stand fully converted into 69,31,100 equity shares of ₹10 each, with no CCPS remaining outstanding. As the CCPS were classified as equity, no gain or loss was recognized on conversion. The resultant increase in equity share capital and the consequential dilution have been appropriately considered in the EPS disclosures.

6 In the absence of profits, the Company is currently in default with respect to the payment of dividend on cumulative redeemable preference shares amounting to Rs. 485.27 Lakhs, and the redemption amount of the 0.01% Redeemable Preference Shares, which stands at Rs. 551.89 Lakhs. The company will address these obligation as soon as financial conditions permit, and the required profits are available.

7 The Company's regular operational losses and negative net worth as on 30.06.2026 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 and year ending 30.06.2026 have been prepared by the management on a going concern basis.

VIRENDER K. JAIN ASSOCIATES FRN 005994N New Delhi Chartered Accountants

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

Blue Coast Hotels Ltd.

Place : New Delhi

Date : August 07, 2026

(Kushal Suri)

Whole Time Director

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 30th June, 2026 (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

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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- 6 & 7 of the Financial Statements regarding company's regular operational losses and negative net worth as on 30.06.2026 and default in payment of dividend on redeemable preference shares of Rs. 485.27 lakhs and redemption of 0.01% Redeemable Preference Shares of Rs. 551.89 lakhs due on 30.06.2026. 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 statements have been prepared by the management on going concern basis for the reason stated in the aforesaid Note -7 of the financial statements.

For Virender K Jain & Associates
Chartered Accountants
Firm Regn No 005994N

VIRENDER K. JAIN ASSOCIATES
FRN
005994N
New Delhi
Chartered Accountants

Sunil Kumar Maheshwari
Partner
M. No. 504238
UDIN No. 26504238WGXTML1380

Date: - August 07, 2026
Place: New Delhi

Blue Coast

BLUE COAST HOTELS LIMITED

CIN : L31200GA1992PLC003109

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30th JUNE, 2026

(Rs. in Lakhs, except per share data)

	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	a) Revenue from operations	35.00	123.37	13.45	203.82
	b) Other Income	15.40	5.08	(2.43)	39.66
	Total Revenue	**50.40**	**128.45**	**11.02**	**243.48**
2	**Expenses**				
	a) Employee benefits expense	17.17	22.34	19.23	78.79
	b) Finance Cost	46.16	45.13	42.16	174.53
	c) Depreciation	5.24	5.54	7.09	26.49
	d) Other expenses	9.66	40.15	73.42	90.66
	Total Expenses	**78.23**	**113.16**	**141.90**	**370.47**
3	**Profit before Exceptional Items & Tax (1-2)**	(27.83)	15.29	(130.88)	(126.99)
4	**Exceptional Items (Net)**				
	Preference Dividend Waiver	-	-	-	-
	Settlement Charges	-	-	-	(53.00)
5	**Profit before Tax (3-4)**	**(27.83)**	**15.29**	**(130.88)**	**(179.99)**
6	**Tax Expense**				
	Income Tax - Current Period	-	-	-	-
	Income Tax - Prior Period	-	29.32	-	29.32
7	**Net Profit for the period (5-6)**	**(27.83)**	**(14.03)**	**(130.88)**	**(209.31)**
8	**Other Comprehensive Income net of tax**				
	Net change in fair values of investments carried at fair value through OCI	-	(9.55)	(1.41)	(25.31)
9	**Total Comprehensive Income**	**(27.83)**	**(23.58)**	**(132.29)**	**(234.62)**
10	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	1,967.96	1,719.25	1,719.25	1,719.25
11	Reserves excluding Revaluation Reserve	-	-	-	(4,133.83)
12	Earning per share (in Rs.)				
	Basic EPS	(0.15)	(0.14)	(0.88)	(1.39)
	Diluted EPS	(0.15)	(0.12)	(0.76)	(1.21)
13	Earning per share before Exceptional Items (in Rs.)				
	Basic EPS	(0.15)	(0.14)	(0.88)	(1.70)
	Diluted EPS	(0.15)	(0.12)	(0.76)	(1.48)

Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 07, 2026, A Limited review has been carried out by the Statutory Auditor.

2. Pursuant to the handover of the Company's only operating asset, the Company has incurred recurring losses, resulting in a negative net worth. In the previous year, the Board had approved the management's proposal to provide the services of hotel operations and management services, and the Company has since carried on the same. The Company is engaged in the Hotel Business Segment.

VIRENDER K. JAIN ASSOCIATES Chartered Accountants FRN 005994N New Delhi

Blue Coast

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.

However, 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 Upon being referred by the Hon'ble Supreme Court, the Company filed an Objection Petition before the Ld. Recovery Officer (Justice R.M. Lodha Committee, PACL matter), asserting its claim over the surplus auction proceeds of Rs. 8,500.00 lakhs (plus interest) from the sale of the Goa Hotel. However, vide order dated 10.11.2025, the Ld. Recovery Officer held the Company liable to pay Rs. 26,604.00 lakhs to PACL Ltd. and directed IFCI to remit the aforesaid amount of Rs. 8,500.00 lakhs, along with interest, to the Committee, subject to the outcome of W.P. No. 924 of 2018 pending before the Hon'ble Bombay High Court (Goa Bench).

Being aggrieved by the order dated 10.11.2025, the Company filed an appeal before the Hon'ble Securities Appellate Tribunal ("Tribunal"), which directed that Rs. 8,500.00 lakhs (with interest) shall continue to remain with IFCI, granted a stay on the recovery proceedings, and recorded SEBI's undertaking not to take coercive steps without prior leave. The matter is pending adjudication.

5 During the current quarter, pursuant to the approval of the Board of Directors at its meeting held on May 13, 2026, the Company allotted 24,87,100 equity shares of ₹10 each on a preferential basis upon conversion of the remaining 2,48,710 0.01% CCPS of ₹100 each. Consequently, all 6,93,110 CCPS stand fully converted into 69,31,100 equity shares of ₹10 each, with no CCPS remaining outstanding. As the CCPS were classified as equity, no gain or loss was recognized on conversion. The resultant increase in equity share capital and the consequential dilution have been appropriately considered in the EPS disclosures.

6 In the absence of profits, the Company is currently in default with respect to the payment of dividend on cumulative redeemable preference shares amounting to Rs. 485.27 Lakhs, and the redemption amount of the 0.01% Redeemable Preference Shares, which stands at Rs. 551.89 Lakhs. The company will address these obligation as soon as financial conditions permit, and the required profits are available.

7 The Company's regular operational losses and negative net worth as on 30.06.2026 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 uncertanities. Considering these factors, the financial statements for the quarter and year ending 30.06.2026 have been prepared by the management on a going concern basis.

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

VIRENDER K. JAIN ASSOCIATES FRN 005994N New Delhi Chartered Accountants

Blue Coast Hotels Ltd.

(Kushal Suri)
Whole Time Director

Place : New Delhi
Date : August 07, 2026