

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF BLUE COAST HOSPITALITY LIMITED**

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone Financial Statements of **Blue Coast Hospitality Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other Comprehensive Income), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rule 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards of Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to Going Concern**

We draw attention to Note No. 12 in the Standalone Financial Statements regarding regular operating losses and accumulated loss exceeding the Net Worth of the Company and the Company has prepared the financial statements on a going concern basis. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The accounts, however has been prepared by the management on a going concern basis for the reason stated in the aforesaid Note No. 12 of the financial statements.

Our opinion is not modified in this respect.



## Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matter	Auditor's Response (Principal Audit Procedures)
	None	

### Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Director is responsible for preparation of the other information. The other information comprises the information included in Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's responsibility for the Standalone Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonable of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statement or if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transaction and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factor in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matter that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstance, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order ,2020 ("the order"),issued by the Central Government in terms of section 143(11) of the Act, we give in Annexure "A" , a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit , we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued thereunder.
  - e) On the basis of the written representations received from the directors as at 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B". Our report expressed an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies ( Audit and Auditors) Rule , 2014, in our opinion and to the best of our information and according to the explanations give to us :
    - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
    - ii. The Company did not have any long term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.
    - iii. During the year, the Company was not liable to transfer any amount to the Investor Education and protection fund.





- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The Company has not paid or declared any dividend during the current year, so provision related to dividend distribution in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend is not applicable to the Company.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the year ended 31<sup>st</sup> March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail has also been preserved by the Company as per the statutory requirements for record retention.

Date : 22.05.2025  
Place: New Delhi

For P. P. Bansal & Co.  
Chartered Accountants  
Firm's Regn No.: 001916N

  
CA Neeraj Bansal  
(Partner)

Membership No. 091893  
UDIN : 25091893BIMIJA7251



## ANNEXURE" A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of our report of even date on **the Standalone Financial Statements of Blue Coast Hospitality Limited** for the year ended 31<sup>st</sup> March 2025.)

1. (a)
    - (i) The Company does not have any operational plant & machinery. However, it has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
    - (ii) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
  - (b) According to the information and explanation given to us, the Company has regular programs of physical verifications of its property, plant and equipment. In our opinion, the frequency of physical verification is reasonable having regard to size and the nature of assets. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the title deeds of immovable property are held in the name of the company.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right to Use assets) during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the company.
  - (e) According to the information and explanations given to us, no proceeding have been initiated or are pending against the Company for holding any benami property under Benami Transactions ( Prohibition) Act, 1988 (45 of 1988) and rules are made thereunder;
2. (a) The Company has no inventory during the year and hence, the clause 3(ii)(a) of the Order is not applicable to the Company.
  - (b) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company does not have working capital limits in excess of five crore rupees, in aggregate, during the year from banks or financial institutions on the basis of security of current assets and hence, the requirements of 3(ii)(b) of the Order are not applicable to the Company.
3. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year (excluding guarantees provided, loans granted and investments made in earlier year(s) even if balances thereof are outstanding at the balance sheet date). Hence, the clause 3(iii) of the Order is not applicable to the Company.
  4. According to the information and explanation given to us, the Company has generally complied with the requirements of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made by it during the year under audit.
  5. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits



or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

6. According to the information and explanation given to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 having regard to the activities carried on by the Company and amount of turnover of the Company during the year. Accordingly, the requirements of clause 3(vi) of the Order is not applicable to the company.
7. (a) According to the information and explanations given to us and based on audit procedures performed, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, employees' state insurance, income tax, GST, duty of customs, duty of excise, cess and any other statutory dues to the appropriate authorities to the extent applicable on the company. According to information and explanations given to us, no undisputed amounts payable in respect of above were in arrears as on 31<sup>st</sup> March, 2025 for a period more than six months from the date the same became payable.  
  
(b) According to the records and information and explanation given to us, there are no dues in respect of Income tax, GST, Custom Duty, Cess etc outstanding as at March 31, 2025 due to any dispute;
8. According to the records and information and explanations given to us, there is no transaction/amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961;
9. (a) According to the information and explanations given to us by the management, the Company has not defaulted in repayment of loans or interest, if any, to Banks/FIs during the year.  
  
(b) According to the information and explanations given to us by the management the Company is not declared wilful defaulter by any Bank or financial Institutions or any other lender;  
  
(c) According to the records and information and explanations given to us, term loans , if any, have been applied for the purpose for which the loan was obtained;  
  
(d) According to the records and information and explanations given to us, funds raised on short term basis, if any, have not been utilised for the long term purposes;  
  
(e) According to the records and information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures;  
  
(f) According to the records and information and explanations given to us, the Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies.
10. (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company did not raise any money by way initial public offer or further public offer (including debt instruments) and / or term loan during the year.



- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible);
11. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) No report under sub –section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, there is no whistle-blower complaint received during the year by the Company;
12. In our opinion and according to information and explanations given to us, the Company is not a Nidhi company. Accordingly, 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion and based on our examination, the Company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable
15. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not entered any non-cash transactions with directors or person connected with them during the year. Accordingly, the provision of clause 3(xv) of the Order are not applicable to the company.
16. (a ) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year;
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
17. The Company has incurred cash losses during the financial year and in the immediately financial year to the tune of amount reported in the profit & loss accounts of the company.





18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that the situation indicates that a material uncertainty exists as on the date of the audit report indicating that Company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However the management has prepared financial statements on a going concern basis for the stated reasons. (Refer 'Material uncertainty related to Going Concern' of main audit report and Note No. 12 of financial statements). We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due, as per management's perception.
20. (a) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act in respect of other than ongoing projects as per sub-section(5) of the section 135 of the said Act;
- (b) According to the information and explanations given to us and based on our examination of the records of the company, there is no amount remaining unspent under sub-section (5) of the section 135 of the Companies Act which is required to be transferred to a special account in compliance with the provision of sub-section(6) of the section 135 of the said Act;
21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause in this report.

**For P. P. Bansal & Co.**  
**Chartered Accountants**  
**Firm's Regn No.: 001916N**



**CA Neeraj Bansal**  
**(Partner)**  
**Membership No. 091893**  
**UDIN : 25091893BMIJAJ7251**



**Date : 22.05.2025**  
**Place: New Delhi**

## **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the **Standalone Financial Statements of Blue Coast Hospitality Limited** for the year ended 31<sup>st</sup> March , 2025)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub –section 3 of the section 143 of the Companies Act,2013 (" the Act")**

We have audited the internal financial controls over financial reporting of Blue Coast Hotels Limited ("the Company") as of March 31,2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the Guidance Note"). These responsibilities includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring, the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standard on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial control. Those Standards and Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company' internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition ,use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitation to the Internal Financial controls over Financial Reporting**

Because of the inherent limitations of Internal financial controls over the financial reporting, including the possibility of collusion or improper management, override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projection of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that the internal financial control over financial reporting, may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For P. P. Bansal & Co.  
Chartered Accountants  
Firm's Regn No.: 001916N**

**CA Neeraj Bansal  
(Partner)  
Membership No. 091893  
UDIN : 25091893BMIJAJ7251**



**Date : 22.05.2025  
Place: New Delhi**

# BLUE COAST HOSPITALITY LIMITED

## 1. COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

### **Company Overview**

Blue Coast Hospitality Limited ("the Company") is a Public limited company incorporated and domiciled in India and is a subsidiary of the Blue Coast Hotels Limited which has its listing on the BSE Limited and National Stock Exchange of India Limited. The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report. The Company is in the business of hospitality.

### **1.1. Basis for preparation of financial statements**

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable for the subsidiary companies of a listed company.

The financial statements are authorized for issue by the Board of Directors of the Company at their meeting held on May 22, 2025

### **Functional and Presentation Currency**

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

### **Basis of measurement**

These financial statements are prepared under the historical cost convention unless otherwise indicated.

### **Operating Cycle**

Based on the nature of products/activities of the company and normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

### **1.2. Use of Estimates and Judgements**

The presentation of financial statements in conformity with Ind AS requires the management of the company to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported balances of assets and liabilities, disclosures of contingent assets and liabilities as at the date of financial statements and the reported amount of revenues and expenses during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provisions for income taxes, useful life of depreciable assets and provisions for impairments & others.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.





### 1.3. Property, Plant and Equipment (PPE)

The Company has elected to continue with the carrying value of all its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transition date pursuant to the exemption under Ind AS 101.

- a) Free hold land is carried at cost. All other items of Property, plant and equipment are stated at cost, less accumulated depreciation. The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected significant costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.
- b) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.
- c) Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest.
- d) The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.
- e) Pending the commencement of the commercial operations, all the expenditure are capitalised.

### 1.4. Intangible Assets and Amortisation

#### Internally generated Intangible Assets - Research and Development expenditure

Expenditure pertaining to research is expensed as incurred. Expenditure incurred on development is capitalised if such expenditure leads to creation of an asset and/or benefits are expected over more than one period, otherwise such expenditure is charged to the Statement of Profit and Loss.

Expenditure providing benefits for more than one period is amortised proportionately over the periods during which benefits are expected to occur.

Pending the commencement of the commercial operations, all the expenditure are capitalised.

#### Intangible Assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment, if any. The Company determines the amortisation period as the period over which the future economic benefits will flow to the Company after taking into account all relevant facts and circumstances. The estimated useful life and amortisation method are reviewed periodically, with the effect of any changes in estimate being accounted for on a prospective basis.



### **1.5. Depreciation**

*Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.*

- a) Depreciation on fixed assets is provided on straight-line method at the rates prescribed by the schedule II of the Companies Act, 2013 and in the manner as prescribed by it except assets costing less than Rs. 5000/- on which depreciation is charged in full during the year.*
- b) Intangible assets are amortized over their respective individual estimated useful life on straight line basis, commencing from the date the asset is available to the company for its use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, etc. The amortization method and useful lives are reviewed periodically at end of each financial year.*
- c) Pending the commencement of the commercial operations, all the expenditure are capitalised.*

### **1.6. Valuation of inventories**

*Stocks of raw materials and other ingredients have been valued on First in First Out (FIFO) basis, at cost or net realizable value whichever is less, finished goods and stock-in-trade have been valued at lower of cost and net realizable value, work-in-progress is valued at raw material cost up to the stage of completion, as certified by the management on technical basis. Goods in transit are carried at cost.*

### **1.7. Foreign Currency Transactions / Translations**

- i) Transactions denominated in foreign currency are recorded at exchange rates prevailing at the date of transaction or at rates that closely approximate the rate at the date of the transaction.*
- ii) Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.*
- iii) Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.*
- iv) Foreign exchange differences recorded as an adjustment to borrowing costs are presented in the statement of profit and loss, as a part of finance cost. All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis.*
- v) In case of long term monetary items outstanding as at the end of year, exchange differences arising on settlement / restatement thereof are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable fixed assets, the exchange difference is amortised over the maturity period / up to the date of settlement*



*of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss.*

- vi) *Pending the commencement of the commercial operations, all the expenditure are capitalised.*

### **1.8. Dividends**

*Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.*

*The dividend on the Cumulative Redeemable Preference shares is provided on an annual basis as per the stipulation of Ind AS.*

### **1.9. Leases**

- i) *Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of minimum lease payments at the inception of lease, whichever is lower. Lease under which the risks and rewards incidental to ownership are not transferred to lessee, is classified as operating lease. Lease payments under operating leases are recognized as an expense on a straight line basis in net profit in the statement of profit and loss over the lease term.*
- ii) *Pending the commencement of the commercial operations, all the expenditure are capitalised.*

### **2.0. Financial Instruments**

*A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.*

*Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.*

#### **i) Initial Recognition and measurement**

*On initial recognition, all the financial assets and liabilities are recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability except financial asset or financial liability measured at fair value through profit or loss ("FVTPL"). Transaction costs of financial assets and liabilities carried at fair value through the Profit and Loss are immediately recognized in the Statement of Profit and Loss. Pending the commencement of the commercial operations, all the expenditure are capitalised.*

#### **ii) Subsequent measurement**

##### **a) Financial assets carried at amortised cost**

*A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

##### **b) Financial assets at fair value through other comprehensive income (FVTOCI)**

*A financial asset is subsequently measured at fair value through other comprehensive*





income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset is measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income.

**d) Investments in subsidiaries, joint ventures and associates**

The Company has adopted to measure investments in subsidiaries, joint ventures and associates at cost in accordance with Ind AS 27 and carrying amount as per previous GAAP at the date of transition has been considered as deemed cost in accordance with Ind AS 101.

**e) Financial liabilities**

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

f) Pending the commencement of the commercial operations, all the expenditure are capitalised.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**iii) Derecognition of financial instruments**

A financial asset is derecognized when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when the obligation specified in the contract is discharged or cancelled or expired.

**iv) Fair value measurement of financial instruments**

The fair value of financial instruments is determined using the valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Based on the three level fair value hierarchy, the methods used to determine the fair value of financial assets and liabilities include quoted market price, discounted cash flow analysis and valuation certified by the external valuer.

In case of financial instruments where the carrying amount approximates fair value due to the short maturity of those instruments, carrying amount is considered as fair value.





## 2.1. Impairment of Assets

### **i) Financial Assets**

*In accordance with Ind AS 109, the company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.*

*Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.*

### **ii) Non-Financial Assets**

*The carrying amounts of the Company's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.*

*The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.*

*The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.*

*When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets, such reversal is not recognised.*

## **2.2. Revenue Recognition**

*Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured.*

- a) Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is exclusive of taxes and duties and net of returns, trade discounts and rebates.*
- b) Dividend income is accounted for when the right to receive the income is established.*
- c) Pending the commencement of the commercial expenditure, all revenue items are capitalized and credited to respective capital works in progress unless otherwise the law provides a specific treatment for the revenue depending on its nature.*



### 2.3. Interest

*Interest income from a financial asset is recognized when it is probable that the economic benefits will be flow to the company and the amount of income can be measured reliably.*

*Income from interest is recognized using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.*

*Pending the commencement of commercial operations, all the expenditure including interest are capitalised.*

### 2.4. Income Taxes

*Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized in equity or other comprehensive income respectively.*

*Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets and liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.*

*Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.*

*Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.*

*Pending the commencement of commercial operations, all the expenditure including interest are capitalised.*



## **2.5. Borrowing Costs**

*Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.*

*Pending the commencement of the commercial operations, all the borrowing costs are capitalised.*

## **2.6. Expenditure during construction period**

*Pending the commencement of the commercial operations, all the expenditure are capitalised.*

## **2.7. Provisions, contingent liabilities and contingent assets**

*Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.*

*If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.*

*A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.*

*Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.*

*Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.*

## **2.8. Earning per share**

*Basic earning per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.*

*For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as at beginning of the period, unless they have been issued at a later date.*



## 2.9. Employee Retirement benefits

### i) Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Pending the commencement of the commercial operations, all the employee retirement benefits are capitalised.

### ii) Post – employment benefits

#### Defined contribution plans –

Retirement benefits in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. Payments to defined contribution plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Pending the commencement of the commercial operations, all the post employment benefits (Defined contribution plans) are capitalised.

### iii) Long – term employee benefits

#### Leave Encashment

The liability of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method.

Pending the commencement of the commercial operations, all the post employment benefits (Leave encashment) are capitalised.

## 3.0. Segment Reporting

The company operates in one reportable business segment i.e. "Hospitality".

## 3.1. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.





**BLUE COAST HOSPITALITY LIMITED****BALANCE SHEET**

As at 31st March, 2025

(Rs. in Lakhs)

	Notes	As at 31.03.2025	As at 31.03.2024
<b>A ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
Property, Plant and Equipment and Intangible Assets	2	203.96	203.96
Financial Assets			
Other Financial Assets	3	0.10	-
<b>Total</b>		<b>204.06</b>	<b>203.96</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1. EQUITY</b>			
Equity Share Capital	4	5.00	5.00
Other Equity		(14.72)	(14.23)
		(9.72)	(9.23)
<b>2. CURRENT LIABILITIES</b>			
Financial Liabilities:			
Borrowings	5	213.26	212.75
Other Current Liabilities	6	0.52	0.44
		<b>204.06</b>	<b>203.96</b>

**SIGNIFICANT ACCOUNTING POLICIES**

1

**NOTES ON FINANCIAL STATEMENTS**

2-15

As per our separate report of even date

For &amp; on behalf of the Board of Directors

**For P. P. BANSAL & CO**  
Chartered Accountants  
(Firm Regn. No. 001916N)

**CA Neeraj Bansal**  
(Partner)  
M No. 091893

**Blue Coast Hospitality Limited**

**Kushal Suri**  
Director  
DIN : 02450138

**Shalu Suri**  
Director  
DIN : 00287695

Place: New Delhi  
Date: 22.05.2025  
UDIN: 25091893BMIJAJ7251

**BLUE COAST HOSPITALITY LIMITED****STATEMENT OF PROFIT AND LOSS**

For the year ended March 31, 2025

		(Rs. in Lakhs)	
	Notes	Year Ended 31.03.2025	Year Ended 31.03.2024
<b>REVENUE</b>			
Revenue from operations		-	-
Other Income		-	-
<b>Total Income (I)</b>		-	-
<b>EXPENSES</b>			
Cost of materials Consumed		-	-
Employee benefits expense		-	-
Finance Costs		-	-
Depreciation and Amortization Expense		-	-
Other expenses	7	0.49	0.21
<b>Total expenses (II)</b>		<b>0.49</b>	<b>0.21</b>
<b>Profit before Tax</b>		(0.49)	(0.21)
<b>Tax Expense</b>			
Current Tax		-	-
Yearlier Years		-	-
<b>Profit for the Year (III)</b>		(0.49)	(0.21)
<b>Other Comprehensive Income</b>		-	-
Items that will not be reclassified to Profit & Loss :		-	-
Actuarial Gain/(Loss) on Employee Benefits		-	-
<b>Other Comprehensive Income for the Year (IV)</b>		-	-
<b>Total Comprehensive Income for the Year (III+IV)</b>		<b>(0.49)</b>	<b>(0.21)</b>
Earning per equity share ( Face Value of Rs.10/- each)	10		
(1) Basic		(0.97)	(0.42)
(2) Diluted		(0.97)	(0.42)

**SIGNIFICANT ACCOUNTING POLICIES****NOTES ON FINANCIAL STATEMENTS**

2-15

As per our separate report of even date

For &amp; on behalf of the Board of Directors

**For P. P. BANSAL & CO**

Chartered Accountants

(Firm Regn. No. 001916N)

**CA Neeraj Bansal**

(Partner)

M No. 091893

**Blue Coast Hospitality Limited****Kushal Suri**

Director

DIN : 02450138

**Shalu Suri**

Director

DIN : 00287695

Place: New Delhi

Date: 22.05.2025

UDIN: 25091893BMLIAJ7251

**BLUE COAST HOSPITALITY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
For the year ended March 31, 2025

( Rs. in Lakhs)

**A. EQUITY SHARE CAPITAL**

**As at 31st March, 2025**

Balance as at April 01, 2024	Change in equity share capital during the year	Balance as at March 31, 2025
5.00	-	5.00

**As at 31st March, 2024**

Balance as at April 01, 2023	Change in equity share capital during the year	Balance as at March 31, 2024
5.00	-	5.00

**B. OTHER EQUITY AS AT 31st March, 2025**

Particulars	Reserves & Surplus			Other items of other comprehensive income	Total Other Equity
	General Reserve	Securities Premium	Retained Earnings		
Balance as at April 01, 2024	-	-	(14.23)	-	(14.23)
Prior Period Adjustments	-	-	-	-	-
Profit for the year	-	-	(0.49)	-	(0.49)
Other comprehensive income for the year	-	-	-	-	-
<b>Total Comprehensive income for the year</b>	-	-	(0.49)	-	(0.49)
<b>Balance as at March 31, 2025</b>	-	-	(14.72)	-	(14.72)

**OTHER EQUITY AS AT 31st March, 2024**

Particulars	Reserves & Surplus			Other items of other comprehensive income	Total Other Equity
	General Reserve	Securities Premium	Retained Earnings		
Balance as at April 01, 2023	-	-	(14.02)	-	(14.02)
Prior Period Adjustments	-	-	-	-	-
Profit for the year	-	-	(0.21)	-	(0.21)
Other comprehensive income for the year	-	-	-	-	-
<b>Total Comprehensive income for the year</b>	-	-	(0.21)	-	(0.21)
<b>Balance as at March 31, 2024</b>	-	-	(14.23)	-	(14.23)

**SIGNIFICANT ACCOUNTING POLICIES** 1  
**NOTES ON FINANCIAL STATEMENTS** 2-15

As per our separate report of even date

For & on behalf of the Board of Directors of

**For P. P. BANSAL & CO**

Chartered Accountants

(Firm Regn. No. 001916N)

**CA Neeraj Bansal**

(Partner)

M No. 091893



**Blue Coast Hospitality Limited**

**Kushal Suri**

Director

DIN : 02450138

*Shalu Suri*

**Shalu Suri**

Director

DIN : 00287695

Place: New Delhi

Date: 22.05.2025

UDIN: 25091893BMIJAJ7251

**BLUE COAST HOSPITALITY LIMITED****CASH FLOW STATEMENT**

For the year ended March 31, 2025

		(Rs. in Lakhs)	
	<u>Notes</u>	<u>Year Ended</u> <u>31.03.2025</u>	<u>Year Ended</u> <u>31.03.2024</u>
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before Tax and extraordinary items		(0.49)	(0.21)
Change in Other Financial Assets	3	(0.10)	-
Change in Other Current Liabilities	6	0.08	-
<b>NET CASH FLOW / (USED) IN OPERATING ACTIVITIES</b>		<b>(0.51)</b>	<b>(0.21)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
		-	-
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds (Repayments) from Borrowings (Net)	5	0.51	0.21
<b>NET CASH FLOW / (USED) IN FINANCING ACTIVITIES</b>		<b>0.51</b>	<b>0.21</b>
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		-	-
Cash and Cash equivalents as at beginning of the year		-	-
Cash and Cash equivalents as at end of the year		-	-
Bank Balances other than Cash and Cash Equivalents		-	-

**SIGNIFICANT ACCOUNTING POLICIES****NOTES ON FINANCIAL STATEMENTS**

As per our separate report of even date

1

2-15

For &amp; on behalf of the Board of Directors

**For P. P. BANSAL & CO**

Chartered Accountants

(Firm Regn. No. 001916N)

**CA Neeraj Bansal**

(Partner)

M No. 091893



Place: New Delhi

Date: 22.05.2025

UDIN: 25091893BMLJAJ7251

**Blue Coast Hospitality Limited****Kushal Suri**

Director

DIN : 02450138

**Shalu Suri**

Director

DIN : 00287695



**BLUE COAST HOSPITALITY LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

For the year ended March 31, 2025

**2 Property, Plant and Equipment and Intangible Assets**

**TANGIBLE ASSETS**

(Rs. in Lakhs)

Particulars	GROSS BLOCK		DEPRECIATION			CARRYING VALUE	
	As at 01.04.2024	Addition 31.03.2025	As at 01.04.2024	For the period	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Land at Goa (7400 Sq. Meters)	203.96	-	-	-	-	203.96	203.96
<b>Total</b>	<b>203.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>203.96</b>	<b>203.96</b>
Previous Year	203.96	-	-	-	-	203.96	-



**BLUE COAST HOSPITALITY LIMITED****NOTES ON FINANCIAL STATEMENTS**

For the year ended March 31, 2025

(Rs. in Lakhs)

As at	As at
<b>31.03.2025</b>	<b>31.03.2024</b>

**3 OTHER FINANCIAL ASSETS**

Security Deposits

0.10	-
0.10	-

**4 A. EQUITY SHARE CAPITAL**

	As at March 31, 2025		As at March 31, 2024	
	Nos. of Shares	Amount (Rs. In Lakhs)	Nos. of Shares	Amount (Rs. In Lakhs)
<b>Authorised</b>				
Equity Shares of Rs. 10/- each	50,000	5.00	50,000	5.00
<b>Issued, Subscribed &amp; paid up</b>				
Equity Shares of Rs. 10/- each	50,000	5.00	50,000	5.00

**B. Reconciliation of the numbers and amount of Equity shares -**

For the year ended	As at March 31, 2025		As at March 31, 2024	
	Nos. of Shares	Amount (Rs. In Lakhs)	Nos. of Shares	Amount (Rs. In Lakhs)
Outstanding at beginning of the year	50,000	5.00	50,000	5.00
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of year	50,000	5.00	50,000	5.00

**C. Rights, preferences and restrictions attached to each class of Shares and terms of redemption :**

i) The company has only one class of shares referred as equity shares, having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of preferential amounts. The distribution will be in the proportionate number of equity shares held by the shareholders.

D. Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or by associates of the holding company or the ultimate holding company in aggregate:

Name of Shareholder	31.03.2025		31.03.2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Blue Coast Hotels Ltd.	50,000	100.00%	50,000	100.00%

**E. Shares in the company held by each shareholder holding more than 5% shares -**

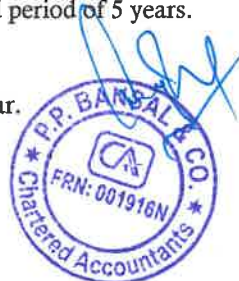
Name of Shareholder	31.03.2025		31.03.2024	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Blue Coast Hotels Limited (Holding company)	50,000	100.00%	50,000	100.00%

F. During last 5 years immediately preceding the balance sheet date, no Equity Share has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5 years.

G. There is no call unpaid as on 31.03.2025

H. No shares have been forfeited by the company during the year.

I. The Net worth of the company has turned negative.



**BLUE COAST HOSPITALITY LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
For the year ended March 31, 2025

		(Rs. in Lakhs)	
		As at	As at
		31.03.2025	31.03.2024
<b>5</b>	<b><u>BORROWINGS</u></b>		
	<b><u>Short Term</u></b>		
	<b><u>Current</u></b>		
	<b>Unsecured Loans and Advances from Related Parties</b>		
	From Blue Coast Hotels Limited (Holding Company)	213.26	212.75
		<b>213.26</b>	<b>212.75</b>
	<b>Terms of Repayment</b>		
	Loans from holding company are interest free & being payable on demand.		
<b>6</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Other payables:		
	Total outstanding dues other than of micro and small enterprises	0.52	0.44
		<b>0.52</b>	<b>0.44</b>
	The company has identified micro & small enterprises on the basis of information available with the company. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.		
<b>7</b>	<b><u>OTHER EXPENSES</u></b>		
	Professional Fee & ROC Expenses	0.19	-
	Audit Fee	0.30	0.21
		<b>0.49</b>	<b>0.21</b>



**BLUE COAST HOSPITALITY LIMITED****NOTES ON FINANCIAL STATEMENTS**

For the year ended March 31, 2025

(Rs. in Lakhs)

**8 PAYMENT TO STATUTORY AUDITORS**

	As at 31.03.2025	As at 31.03.2024
Audit Fee	0.30	0.21
<b>Total</b>	<b>0.30</b>	<b>0.21</b>

**9 DEFERRED TAX**

As required by Indian Accounting Standard "Income-taxes" i.e. (Ind-AS 12) issued by Institute of Chartered Accountants of India, deferred tax asset on accumulated losses, is not recognized as a matter of prudence.

**10 EARNING PER SHARE :**

Particulars	31.03.2025	31.03.2024
Profit/(Loss) for the year	(0.49)	(0.21)
Weighted average number of equity shares outstanding for Basic earning per share	50,000	50,000
Basic earnings per share in rupees (face value - Rs.10 per share)	(0.97)	(0.42)

**11 RELATED PARTY DISCLOSURES**

Related party disclosure as required under Accounting Standard (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

**a) Related Parties**

<b>1. Holding Company</b> Blue Coast Hotels Limited	Domestic Company
<b>2. Associate Companies</b> Golden Joy Hotel Private Limited	Domestic Company
<b>3. Key Management Personnel</b>	Kushal Suri Shalu Suri Vijay Jain
<b>4. Relatives of Key Management Personnels with which the company has any transactions during the year</b>	Nil
<b>5. Entities over which key management personnel/ or Relatives of key management personnel are able to exercise significant influence with which the company has any transactions during the year</b>	Nil

<b>b) Transaction with Related parties</b>	<b>Nature of transaction</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
Blue Coast Hotels Limited (Holding Company)	Unsecured loans taken	0.50	0.21
	Closing balance - Payable	213.26	213.26
	Maximum balance outstanding during the year - Payable	213.26	213.26





**BLUE COAST HOSPITALITY LIMITED****NOTES ON FINANCIAL STATEMENTS**

For the year ended March 31, 2025

**12 MATERIAL UNCERTAINTY RELATED TO GOING CONCERN**

The Company has been incurring operational losses regularly which has resulted in negative net worth of the Company. This situation 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 prospects will enable it to meet the operational expenses. Further, the Board is hopeful to receive financial support from various sources, including, if required, from liquidation or monetization of the land parcel situated in Goa owned by the company, to the extent which may be required by the Company to meet its obligations in future. Considering these factors, the financial statements for the year ending 31.03.2025 have been prepared by the management on a going concern basis.

**13 OTHERS SIGNIFICANT DISCLOSURES**

- In the opinion of the Board, non-current assets & current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities is adequate and considered reasonable
- No Provision for current Income tax has been made in view of loss during the year.
- Previous year figures have been regrouped and rearranged wherever necessary to suit the present year layout.

**14 RATIOS**

Ratio	Numerator	Denominator	As at 31.03.2025	As at 31.03.2024	% of Variation	Explanation for Change in the Ratio by more than 25%
Current Ratio	Current Assets	Current Liabilities	NA	NA		
Debt-Equity ratio	Total Debts	Total Equity	-21.95	-23.05	(4.78)	
Debt Service Coverage ratio	Profit before Interest, Depreciation & Tax	Interest Expenses + Principal payment made during the year for long term loans	NA	NA		
Return on Equity ratio	Profit After Tax	Total Networkth	5.01%	2.28%	120.17	Changes due to increase in Expenses
Inventory turnover ratio	Cost of Goods Sold	Average Inventory	NA	NA		
Trade receivables turnover ratio (days)	Revenue	Average Trade Receivables	NA	NA		
Trade payables turnover ratio (days)	Cost of Goods Sold	Average Trade Payables	NA	NA		
Net capital turnover ratio	Value of Sales & Services	Working Capital (Current Assets-Current Liabilities)	NA	NA		
Net profit ratio	Profit after Tax	Value of Sales & Services	NA	NA		
Return on Capital employed	Net Profit After Tax + Finance Cost	Total Capital Employed	-0.24%	-0.10%	131.67	Changes due to increase in Expenses
Return on investment	Profit on Sale of Investments	Investments + Balances other than Cash & Cash Equivalent	NA	NA		



**BLUE COAST HOSPITALITY LIMITED**

**NOTES ON FINANCIAL STATEMENTS**

For the year ended March 31, 2025

**15 OTHER STATUTORY INFORMATION**

- (i) All the title deeds of immovable properties held in the name of the Company.
- (ii) The Company does not have Investment Property hence, revaluation of Investment Property (as measured for disclosure purposes in the financial statement) is not applicable.
- (iii) The Company does not hold Property, Plant & Equipments (PPE), therefore revaluation of PPE (including Right of Use Assets) is not applicable.
- (iv) The Company does not hold any intangible assets; hence, revaluation of intangible assets is not applicable.
- (v) The Company has not entered into any transaction of Loans or Advances in the nature of Loan granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.
- (vi) The Company does not have any Capital Work in Progress (CWIP) during the year.
- (vii) The Company does not have any Intangible Assets under Development during the year.
- (viii) The Company neither hold any Benami property, nor are there any proceedings initiated or pending against the Company in respect of holding any Benami property.
- (ix) The Company does not have borrowing from bank or financial institution on basis of security of current assets.
- (x) The Company has not been declared a wilful defaulter by any bank, financial institution, government, or governmental authority during the year.
- (xi) The Company has not entered into any transaction with companies struck off.
- (xii) The Company does not have any charges or satisfaction which is yet to be registered with the ROC beyond the statutory period.
- (xiii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (xiv) The Company has not been involved in any kinds of arrangements as explain u/s 230-237.
- (xv) The Company has neither advanced or loaned nor invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or,
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

