

## Blue Coast Hotels Ltd.

415-417, Antriksh Bhawan, 22, K. G. Marg, New Delhi-110001  
Tel.: +91 11 23358774-75, Fax: +91 11 23358776  
Email : info@bluecoast.in, www.bluecoast.in

**Blue Coast**  
Group of Hotels

**Regd. Office:** 263 C, Arossim, Cansaulim, Goa-403712, India  
Tel.: +91 832 2721234, Fax: +91 832 2721235

CIN No.: L31200GA1992PLC003109

**Date: 05/08/2016**

To, The Manager, <b>BSE Limited</b>	To, The Manager, <b>National Stock Exchange Limited</b>
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**SUBJECT: OUTCOME OF BOARD MEETING HELD ON 05<sup>TH</sup> AUGUST, 2016.**


Dear Sir(s),

In pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we pleased to inform you that:

1. Consider and Approve the Un-Audited Financial Results along with the limited review report of the company for the Quarter ending 30 June, 2016 by the Board of Directors.
2. Consider and approval of Board's Report.
3. Consider and approval of 23<sup>rd</sup> Annual General Meeting of the Company for the financial year ended on March 31, 2016 on Thursday, the 29<sup>th</sup> September, 2016 at the registered office of the Company at 263C, Arosim, Cansaulim, Goa- 403712 at 11:00 A.M.
4. Consider and fix date of Book closure for the purpose of 23<sup>rd</sup> Annual General Meeting i.e. 23<sup>rd</sup> September 2016 to 30<sup>th</sup> September 2016.
5. Consider and approve the cut-off date for the purpose of members eligible for Remote E-voting and voting at the time of 23<sup>rd</sup> Annual General Meeting i.e 22<sup>nd</sup> September 2016.
6. Consider and approval appointment Scrutinizer for the process of Remote E-voting as well as voting at the AGM.

Kindly take on record of the above

Thanking you,  
**For Blue Coast Hotels Limited**

  
**Shivam Kumar**  
Company Secretary

**PARK HYATT GOA®**  
RESORT AND SPA

  
**MGM GRAND.**  
NEW DELHI

  
**Sheraton**  
Chandigarh

*The Spirit of India™*

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CIN No.: L31200GA1992PLC003109		BLUE COAST HOTELS LIMITED CIN : L31200GA1992PLC003109			
		STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016			
		(Rs in lacs)			
S.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations				
	a) Sales / Income from operations	2,514.45	4,051.05	2,031.17	11,543.77
	b) Other Operating income	1.39	5.29	1.19	8.95
	<b>Total Income from operations</b>	<b>2,515.83</b>	<b>4,056.34</b>	<b>2,032.36</b>	<b>11,552.72</b>
2	Expenses				
	a) Cost of Materials consumed	324.17	669.94	303.12	1,685.50
	b) Employee benefits expense	633.00	588.42	565.76	2,377.74
	c) Power, fuel & light	201.53	184.21	180.26	728.18
	d) Sales & Marketing	228.71	273.67	189.03	915.39
	e) Depreciation	152.67	177.06	140.01	605.18
	f) Other expenses	611.20	903.05	551.09	2,950.24
	<b>Total Expenses</b>	<b>2,151.28</b>	<b>2,796.35</b>	<b>1,929.27</b>	<b>9,262.23</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost &amp; exceptional items(1-2)</b>	<b>364.55</b>	<b>1,259.99</b>	<b>103.09</b>	<b>2,290.49</b>
4	Other Income	10.92	5.55	5.22	52.44
5	<b>Profit/(Loss) from ordinary activities before finance cost &amp; exceptional items (3 +4)</b>	<b>375.47</b>	<b>1,265.54</b>	<b>108.31</b>	<b>2,342.93</b>
6a	Finance Cost on operations	160.43	163.14	167.17	679.07
6b	<b>Profit/(Loss) from ordinary activities before finance cost on investments &amp; exceptional items (5-6a)</b>	<b>215.05</b>	<b>1,102.41</b>	<b>(58.85)</b>	<b>1,663.87</b>
6c	Finance cost on investments	289.21	(618.08)	588.38	1,160.00
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)</b>	<b>(74.16)</b>	<b>1,720.49</b>	<b>(647.24)</b>	<b>503.87</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(74.16)</b>	<b>1,720.49</b>	<b>(647.24)</b>	<b>503.87</b>
10	Tax Expense				
	Income Tax (MAT)	-	102.73	-	102.73
	Less : MAT Entitlement	-	(102.73)	-	(102.73)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(74.16)</b>	<b>1,720.49</b>	<b>(647.24)</b>	<b>503.87</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(74.16)</b>	<b>1,720.49</b>	<b>(647.24)</b>	<b>503.87</b>
14	Paid-up Equity Share Capital (face Value of Rs. 10/- per share)	1,274.85	1,274.85	1,274.85	1,274.85
15	Paid-up Preference Share Capital (face Value of Rs. 100/- per share)	4,150.00	4,150.00	4,150.00	4,150.00
16	Reserves (excluding Revaluation Reserves )	-	-	-	5,838.98
16	Earning per share (in Rupees)*				
	-Basic & Diluted before extraordinary items	(1.39)	12.69	(5.90)	0.70
	-Basic & Diluted after extraordinary items	(1.39)	12.69	(5.90)	0.70

\* After considering notional dividend on Preference Shares

Notes :

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

For and on behalf of Board of Directors

*Sushil Suri*  
Sushil Suri  
Chairman & Managing Director  
DIN : 00012028

Date : August 5, 2016  
Place : New Delhi

## CHARTERED ACCOUNTANTS

**Review Report to  
The Board of Directors  
Blue Coast Hotels Limited  
New Delhi**

1. We have reviewed the accompanying statement of unaudited financial results of **Blue Coast Hotels Limited**, ("the company") for the quarter ended June 30, 2016 (the "Statement"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 requires 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 analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement .
4. We report that the accompanying unaudited financial results for the corresponding three months ended June 30, 2015 have been taken based on the management certified accounts and have not subjected to any review by us.

For M. Kamal Mahajan And Co.  
Chartered Accountants  
(Firm Regn No. 006855)

*Ma Mohan Kamal*

(M K Mahajan)  
Partner

Membership No. 017418



Place: New Delhi  
Date: August 05, 2016