

Date: 03/02/2017

To,  
The Manager  
BSE Limited  
Mumbai  
SCRIP: 531495

To,  
The Manager  
National Stock Exchange Limited  
Mumbai  
SCRIP: BLUECOAST

**Subject: Outcome of Board Meeting.**

Dear Sir(s),

In compliance with the requirement of regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company in its meeting held on today, the 03<sup>rd</sup> February, 2017 considered and approved the un-audited Financial Results for the quarter/nine months ended 31<sup>st</sup> December, 2016.

A copy of the Un-audited Financial Results along with the Limited Review Report thereon is enclosed herewith.

The above is for your information and record.

Thanking you

For Blue Coast Hotels Limited

  
Shivam Kumar  
Company Secretary



Encl: As above

**Blue Coast Hotels Ltd.**

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*The Spirit of India™*

**BLUE COAST HOTELS LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016**

(Rs. in Lakhs)

S.No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited			Unaudited		Audited
1	<b>Income from operations</b>						
	a. Sales / income from operations	4,307.04	2,203.63	3,584.67	9,025.12	7,492.72	11,543.77
	b. Other Operating income	2.92	0.93	1.90	5.24	3.66	8.95
	<b>Total Income from operations</b>	<b>4,309.96</b>	<b>2,204.56</b>	<b>3,586.57</b>	<b>9,030.36</b>	<b>7,496.39</b>	<b>11,552.72</b>
2	<b>Expenses</b>						
	a. Cost of Materials & Consumables consumed	813.29	345.01	424.63	1,482.47	1,015.56	1,685.50
	b. Employee Remuneration and Benefits	679.52	664.61	594.79	1,977.13	1,787.82	2,377.74
	c. Power, fuel & light	201.36	189.67	197.42	592.56	543.97	728.18
	d. Sales & Marketing including commissions	295.14	201.33	271.57	725.18	641.72	915.39
	e. Depreciation	165.54	173.05	146.82	491.26	428.12	605.18
	f. Other expenses	1,040.68	734.82	899.78	2,386.70	2,048.69	2,950.24
	<b>Total Expenses</b>	<b>3,195.52</b>	<b>2,308.49</b>	<b>2,535.00</b>	<b>7,655.29</b>	<b>6,465.87</b>	<b>9,262.23</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost &amp; exceptional items(1-2)</b>	<b>1,114.44</b>	<b>(103.93)</b>	<b>1,051.56</b>	<b>1,375.07</b>	<b>1,030.51</b>	<b>2,290.49</b>
4	Other Income	16.73	26.45	30.80	54.10	46.89	52.44
5	<b>Profit/ (Loss) from ordinary activities before finance cost &amp; exceptional items (3 +4)</b>	<b>1,131.17</b>	<b>(77.48)</b>	<b>1,082.37</b>	<b>1,429.17</b>	<b>1,077.40</b>	<b>2,342.93</b>
6a	Finance Cost on operations	159.91	164.41	172.55	484.75	515.93	679.07
6b	<b>Profit/ (Loss) from ordinary activities before finance cost on investments &amp; exceptional items (5-6a)</b>	<b>971.26</b>	<b>(241.89)</b>	<b>909.81</b>	<b>944.42</b>	<b>561.47</b>	<b>1,663.87</b>
6c	Finance cost on investments	292.38	292.38	594.85	873.97	1,778.08	1,160.00
7	<b>Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)</b>	<b>678.88</b>	<b>(534.27)</b>	<b>314.96</b>	<b>70.45</b>	<b>(1,216.61)</b>	<b>503.87</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>678.88</b>	<b>(534.27)</b>	<b>314.96</b>	<b>70.45</b>	<b>(1,216.61)</b>	<b>503.87</b>
10	Tax Expense:						
	Income Tax (MAT)	13.42	-	-	13.42	-	102.73
	Less : MAT Credit Entitlement	13.42	-	-	13.42	-	(102.73)
11	<b>Net Profit /(Loss) from ordinary activities after tax(9-10)</b>	<b>678.88</b>	<b>(534.27)</b>	<b>314.96</b>	<b>70.45</b>	<b>(1,216.61)</b>	<b>503.87</b>
12	Extraordinary items (net of tax )	-	-	-	-	-	-
13	<b>Net Profit /(Loss) for the period(11-12)</b>	<b>678.88</b>	<b>(534.27)</b>	<b>314.96</b>	<b>70.45</b>	<b>(1,216.61)</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	1,274.85	1,274.85
	Paid -up Preference Share Capital (Face Value of Rs. 100/- per share)	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00
15	Reserves (excluding Revaluation Reserves )	-	-	-	-	-	5,838.98
16	Earning per share (in Rupees)*						
	-Basic & Diluted before extra ordinary items	4.50	(5.01)	1.65	(1.90)	(12.01)	0.70
	-Basic & Diluted after extra ordinary items	4.50	(5.01)	1.65	(1.90)	(12.01)	0.70

\*After Considering dividend on Cumulative Preference Shares

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by Board of Directors & taken on records at its meeting held on February 03, 2017
- 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 judgment 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 credit facilities from banks & 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 which is pending adjudication. In view of this, no provision for interest or any other charges has been made during the period on Debentures.
- Finance cost on Investments is incurred on investments in companies/ SPV engaged in hotel business.

Rs in Lacs

4,373.75

723.61

4.86



For and on Behalf of Board

Sushil Suri  
 Chairman & Managing Director  
 DIN: 00012028

Date : February 03, 2017

Place : New Delhi

**Blue Coast Hotels Ltd.**

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**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 & nine months ended December 31,2016 (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 .

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

(CA Manik Bansal)  
Partner

Membership No.422936

Place : New Delhi  
Date : February 03,2016