

Date: March 29, 2019

The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051 NSE Trading Symbol- BLUECOAST	BSE Limited 15 th Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code- 531495
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Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of 8,50,00,000 Equity Shares by Blue Coast Hotels Limited ('the Company') from IFCI Limited in Silver Resort Hotel (India) Private Limited, a Subsidiary of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that on March 29, 2019, the Company has acquired 8,50,00,000 Equity of Rs. 10/- each of Silver Resort Hotel (India) Private Limited (SRHIPL), a subsidiary of the Company, from IFCI Ltd for a sum of Rs. 188.50 Crore.

The aforesaid acquisition has been made in compliance of the Buyback Agreement dated 12th March, 2010, executed amongst the Company, IFCI Ltd., SRHIPL and others. The transaction does not fall within the purview of related party transactions.

SRHIPL, a Company incorporated under the Companies Act, 1956, as amended, on February 15, 2010, is engaged in the construction of Hotels, and other business related thereto. The revenue from operations of SRHIPL during last three financial years was Nil. The net worth for the proceeding financial year *i.e.*, 2017-2018, was Rs.272.82 Crore.

With this acquisition and acquisition of some fractional shares, the Company owns 100% equity stake in SRHIPL (*prior to acquisition, the Company was holding 68.92%*) and SRHIPL has thus become a wholly owned subsidiary of the Company with effect from March 29, 2019.

You are requested to take note of the same in your records.

Thanking You,

Yours faithfully,

For Blue Coast Hotels Limited


Kapila Kandel
Company Secretary

Blue Coast Hotels Ltd.

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