

Blue Coast Hotels Ltd.

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Blue Coast

Group of Hotels

BLUE COAST HOTELS LTD.
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2012

Sl.No.	Particulars	Quarter Ended			Six Month Ended		(Rs. In Lacs)
		30.09.12	30.06.12	30.09.2011	30.09.12	30.09.2011	Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	31.03.12 Audited
1	Income from operations						
	a) Sales / income from operations	1,392.79	1,876.43	1,577.16	3,269.22	3,649.99	10,100.85
	b) Other Operating income	0.49	2.37	1.26	2.86	4.77	18.26
	Total Income from operations	1,393.28	1,878.80	1,578.42	3,272.08	3,654.76	10,119.11
2	Expenses						
	a) Cost of Materials consumed	301.25	314.44	364.94	615.69	758.33	1,691.36
	b) Employee benefits expense	485.78	460.34	438.90	946.12	877.71	1,713.14
	c) Power,fuel & light	119.76	118.17	119.92	237.92	238.40	485.73
	d) Management Fee	50.80	102.19	75.67	152.99	203.61	731.72
	e) Sales & Marketing	143.71	203.28	154.02	346.99	344.63	758.04
	f) Depreciation	231.13	227.61	230.61	458.74	456.79	911.46
	g) Other expenses	326.21	321.67	286.48	647.88	634.43	1,535.12
	Total Expenses	1,658.64	1,747.70	1,670.54	3,406.33	3,513.90	7,826.57
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	(265.36)	131.10	(92.12)	(134.25)	140.86	2,292.54
4	Other Income	10.21	13.46	10.85	23.67	24.14	96.43
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	(255.15)	144.56	(81.27)	(110.58)	165.00	2,388.97
6a	Finance Cost on operations	241.07	222.24	261.06	463.31	532.12	992.05
6b	Profit/ (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	(496.22)	(77.68)	(342.33)	(573.89)	(367.12)	1,396.92
6c	Finance cost on investments	883.48	867.70	788.29	1,751.18	1,569.60	3,273.70
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	(1,379.70)	(945.38)	(1,130.62)	(2,325.07)	(1,936.72)	(1,876.78)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	(1,379.70)	(945.38)	(1,130.62)	(2,325.07)	(1,936.72)	(1,876.78)
10	Tax Expense						
	a) Deferred Tax Liability / (Asset)	(447.64)	(306.73)	(369.34)	(754.37)	(643.33)	(608.92)
	b) Income Tax Provision in earlier years written back	-	-	(3.33)	-	(3.33)	(0.71)
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	(932.06)	(638.65)	(757.95)	(1,570.70)	(1,290.06)	(1,267.15)
12	Extraordinary items (net of tax expense of Rs 486.67 lacs)	1,013.33	-	-	1,013.33	-	232.32
13	Net Profit /(Loss) for the period(11-12)	81.27	(638.65)	(757.95)	(557.37)	(1,290.06)	(1,034.83)
14	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	886.50	886.50	886.50	886.50	886.50	886.50
	Paid -up Preference Share Capital (face Value of Rs. 100/- per share)	8,150.00	8,150.00	8,150.00	8,150.00	8,150.00	8,150.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	6,636.91
16	Earning per share (in Rupees)*						
	-Basic & Diluted before extra ordinary items	(11.81)	(8.47)	(9.84)	(20.31)	(17.13)	(19.44)
	-Basic & Diluted after extra ordinary items	(0.38)	(8.47)	(9.84)	(8.86)	(17.13)	(16.81)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	4921962	4921962	4921962	4921962	4921962	4921962
	-% of shareholding	55.52	55.52	55.52	55.52	55.52	55.52
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of Shares**	3853042	3853042	3853042	3853042	3853042	3853042
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	97.72	97.72	97.72	97.72	97.72	97.72
	-Percentage of shares (as a % of total share capital of the company)	43.46	43.46	43.46	43.46	43.46	43.46
	b) Non-encumbered						
	-Number of Shares	89958	89958	89958	89958	89958	89958
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	2.28	2.28	2.28	2.28	2.28	2.28
	-Percentage of shares (as a % of total share capital of the company)	1.02	1.02	1.02	1.02	1.02	1.02

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Particulars		3 Months ended	30.09.2012
B	INVESTORS COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

*After Considering dividend on Cumulative Preference Shares

** Pledged with the Term Lenders of the Company

Notes:

- The above results, reviewed by the Audit Committee, were approved by the Board of Directors of the Company at its meeting held on 5th Nov 2012. A Limited Review of the same has been completed by the Statutory Auditors and their report contains no qualification.
- 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.
- Finance cost on investments is related to investments in companies/SPVs engaged in hotel business.
- Figures of the previous periods have been regrouped /re-classified to conform to the current periods classification.
- Consolidated Income from operations, Net Profit/(Loss) for the period and Earning Per Share before extraordinary items and after extraordinary items for the quarter ended 30th Sept 2012 stands at Rs. 1393.28 Lacs, Rs. 78.35 Lacs, Rs. (11.84) and Rs. (0.41) respectively.
- Extraordinary items represent surplus arising out of the transaction related to transfer of all the rights and obligations of a bid for acquisition of hotels in United Kingdom.

8 Statement of Assets and Liabilities

Particulars		As on	As on
		30.09.2012	31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share capital	9036.50	9036.50
b)	Reserves and Surplus	6079.55	6636.91
	Sub-total-Shareholders' funds	15116.05	15673.41
2	Non-current liabilities		
a)	Long-term borrowings	13545.93	22911.12
b)	Deferred tax liabilities (Net)	783.34	1051.04
c)	Other Long term liabilities	102.61	102.61
d)	Long-term provisions	140.04	104.11
	Sub-total-Non-current liabilities	14571.92	24168.89
3	Current liabilities		
a)	Short-term borrowings	1060.45	842.00
b)	Trade payables	184.92	315.17
c)	Other current liabilities	16487.79	6214.01
d)	Short-term provisions	3.70	21.37
	Sub-total-current liabilities	17736.86	7392.55
	TOTAL EQUITY AND LIABILITIES	47424.83	47234.85
B	ASSETS		
1	Non-current assets		
a)	Fixed Assets	18076.35	18434.36
b)	Non-current Investments	23139.23	23139.23
c)	Long-term loans and advances	535.38	528.94
d)	Other non-current assets	645.91	1047.01
	Sub-total-Non-current assets	42396.86	43149.54
2	Current assets		
a)	Inventories	1505.97	1467.13
b)	Trade receivables	177.28	529.19
c)	Cash and cash equivalents	270.66	422.81
d)	Short-term loans and advances	752.43	703.28
e)	Other current assets	2321.63	962.89
	Sub-total-current assets	5027.97	4085.30
	TOTAL ASSETS	47424.83	47234.85

Date 5th Nov 2012
Place New Delhi

For and on Behalf of Board

P. L. Suri

P. L. Suri
Chairman & Managing Director