# P.P.BANSAL & CO.

# Chartered Accountants Email id: ecl.ppbansalco@gmail.com



DELHI OFF.:

Off. No. 314, 3rd Floor, Vikas Surya Shopping Mall, Manglam Place, Sector 3, Rohini, New Delhi-110085. Ph. 011-47080722

# Limited Review Report- Standalone Financial Results

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

#### **Review Report**

#### To The Board of Directors Blue Coast Hotels Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of **Blue Coast Hotels Limited** ("the Company") for the quarter ended 30<sup>th</sup> September, 2024 and year to date from April 01, 2024 to September 30,2024 (the "Statement") attached herewith ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI( Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Regulation") as amended ,read with SEBI circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular')
- 2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind As 34)"Interim Financial Reporting "prescribed under Section 133 of the Companies Act, 2013,as amended, read with Relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a Conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 required 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 an analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



- 4. Based on our review conducted as above ,nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting Standard ('Ind AS')specified under Section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation , read with the Circular, including the manner in which it is to be disclosed ,or that it contains any material misstatement.
- 5. Material uncertainty related to Going Concern Concept: We draw attention to Notes in the Financial Results regarding handing over of only operational asset of the company pursuant to the order of the Hon'ble Supreme Court, the accumulated losses, no revenue from operations and default in redemption of 20% of the principal amount i.e. Rs. 8.30 crores of Redeemable Preference Share due on 30.10.2024, these matters raising significant doubt on the company's ability to continue as a going concern.

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

CA Neeraj Bansal

(Partner)

Membership No.: 091893

UDIN: 24091893 BKEGBG 8018

Date: 14.11.2024 Place: New Delhi



## BLUE COAST HOTELS LIMITED

CIN: L31200GA1992PLC003109

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Income		FOR THE QUARTER AND HA	LF IEAR E	NDED OET		( Rs. in	Lakhs, except	per share data)
Particulars   30.09.2024   30.09.2023   30.09.2024   30	_	holosse Venture					Year ended	
Income   I								31.03.2024
Income		Particulars	30.09.2024	30.06.2024	15005000	30.07.2021		(Audited)
a) Income from operations b) Other Income Total Income Total Income  Expenses Total Income  2 Expenses Total Ex					(Unaudited)			(Addited)
a) Income from operations b) Other Income Total Income Total Income  Expenses Total Income  2 Expenses Total Ex								- 1
a) Income from operations   b) Other Income   25.77   9.83   3.68   35.60   28.41   63.28     Total Income   26.57   103.75   103.75   39.78   207.50   415.00     Total Expenses   2.28   2.19   4.56   4.41   9.20     Total Expenses   2.28   2.19   4.56   4.41   9.20     Total Expenses   2.05   138.81   135.93   140.86   270.17   550.75     Total Expenses   2.05   138.81   135.93   140.86   270.17   270.17     Total Expenses   2.05   2.05   2.05   2.05   2.05   2.05   2.05     Total Expenses   2.05   2.05   2.05   2.05   2.05   2.05   2.05   2.05   2.05   2	1		. <del>.</del>	-	•)	-	28.41	63.28
Dother Income   Total Income   Tot		5 <b>6</b> 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	25.77	9.83		4.3018-20		
Expenses   20.55   15.33   14.62   35.88   28.11   58.05     a) Employee benefits expense   (63.97)   103.75   103.75   39.78   207.50   415.00     b) Finance Cost   (2.28   2.28   2.19   4.56   4.41   9.20     c) Depreciation   (43.19   17.45   15.37   60.64   30.15   68.50     d) Other expenses   (2.05   138.81   135.93   140.86   270.17   550.75     Total Expenses   (128.98)   (132.25)   (105.26)   (241.76)   (487.47)     Tofit before Exceptional Items & Tax (1-2)   (128.98)   (132.25)   (105.26)   (241.76)   (487.47)     Exceptional Items (Net)   (13.98)   (132.25)   (13.98)   (132.25)   (13.98)   (132.25)     Frofit before Tax (3-4)   (13.98)   (132.25)   (13.98)   (132.25)   (13.98)   (241.76)   (487.47)     Income Tax   Income Tax   (128.98)   (129.88)   (132.88)   (132.88)   (241.76)   (731.02)     Total Comprehensive Income   (11.46)   (29.28   17.82   1.274.85   1.27			25.77	9.83	3.68	35.60	20.41	00
Expenses   20.55   15.33   14.62   33.88   26.11   415.00     b) Finance Cost   2.28   2.28   2.19   4.56   4.41   9.20     c) Depreciation   43.19   17.45   15.37   60.64   30.15   68.50     d) Other expenses   20.55   138.81   135.93   140.86   270.17   550.75     Total Expenses   20.55   138.81   135.93   140.86   270.17   550.75     Respective Profit before Exceptional Items & Tax (1-2)   8,453.55   -		Total Income					20 11	58.05
a) Employee benefits expense b) Finance Cost c) Depreciation d) Other expenses Total Expenses To	2		20.55	15.33	14.62	256.4	25.5	
b) Finance Cost c) Depreciation d) Other expenses Total Expenses Total Expenses  Profit before Exceptional Items & Tax (1-2) Exceptional Items (Net) Preference Dividend Waiver  Profit before Tax (3-4) Income Tax Income Tax - Prior Period Income Tax - Prior Period Pter Comprehensive Income Total Comprehensive Income Total Comprehensive Income Tax Reserves excluding Revaluation Reserve Total Compressive Control of Tax (1.2)  Exercitation  2.28 2.28 2.19 4.56 4.41 5.20 5.50.75 6.6.50 43.19 17.45 15.37 60.64 30.15 68.50				103.75	103.75	39.78		2.700000
c) Depreciation d) Other expenses  Total Expenses  Total Expenses  Profit before Exceptional Items & Tax (1-2)  Exceptional Items (Net) Preference Dividend Waiver  Profit before Tax (3-4) Income Tax - Current Period Income Tax - Prior Period  Net Profit for the period (5-6)  Other Comprehensive Income  Total Comprehensive Income  10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)  Total Expenses  2.05  138.81  135.93  140.86  270.17  550.75  2.08  (132.25) (105.26) (241.76) (487.47)  (128.98) (132.25) (13.225) (13.83  1.274.85  1.28,453.55		b) Finance Cost			2.19	4.56	**************************************	2515-15-15
d) Other expenses   2.05   138.81   135.93   140.86   270.17   350.75     Total Expenses   2.372   (128.98)   (132.25)   (105.26)   (241.76)   (487.47)     Exceptional Items (Net)   8,453.55   -		c) Depreciation		150	15.37	60.64	100000000000000000000000000000000000000	
Total Expenses  Profit before Exceptional Items & Tax (1-2)  Exceptional Items (Net) Preference Dividend Waiver  Profit before Tax (3-4)  Income Tax Income Tax - Current Period Income Tax - Prior Period  Net Profit for the period (5-6) Other Comprehensive Income Total Comprehensive Income Total Comprehensive Income Profit Capital (face Value of Rs. 10/- per share) Reserves excluding Revaluation Reserve Earning per share (in Rs.)  Total Expenses  23.72 (128.98) (132.25) (132.25) 8,453.55 - 8,453.55 - (241.76) (241.76) (487.47)  (128.98) (132.25) 8,453.55 - (241.76) (241.76) (241.76) (731.02)  11.46) 29.28 - 17.82 (129.88) 8,348.29 (241.76) (731.02)  7 Net Profit for the period (5-6) (11.46) 29.28 - 17.82 (129.88) 8,366.11 (241.76) (731.02)  1.274.85	١	d) Other expenses		T. (2000)	135.93	140.86		
Profit before Exceptional Items & Tax (1-2)   Exceptional Items (Net)   Preference Dividend Waiver   8,453.55   -			3778	PACESSO ATO 15 - 17	(132.25)	(105.26)	(241.76)	(487.47)
Exceptional Items (Net)   Preference Dividend Waiver   8,453.55       8,453.55	3	Profit before Exceptional Items & Tax (1-2)	23.12	(120.50)				
Preference Dividend Waiver  Profit before Tax (3-4)  Income Tax Income Tax - Current Period Income Tax - Prior Period  Net Profit for the period (5-6)  Other Comprehensive Income  Total Comprehensive Income  Profit before Tax (3-4)  8,477.27 (128.98) (132.25) 8,348.29 (241.76) (487.47)  8,477.27 (128.98) (129.88) 8,348.29 (241.76) (731.02)  8,477.27 (128.98) (129.88) 8,348.29 (241.76) (731.02)  8,477.27 (128.98) (129.88) 8,348.29 (241.76) (731.02)  11.46) 29.28 - 17.82 - 17	4		0.453.55		-0	8,453.55	-	
5 Profit before Tax (3-4) 6 Income Tax Income Tax - Current Period Income Tax - Prior Period 7 Net Profit for the period (5-6) 8 Other Comprehensive Income 9 Total Comprehensive Income 10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share) 11 Reserves excluding Revaluation Reserve 12 Earning per share (in Rs.) 15 Profit before Tax (3-4) 16 (2.37) 17 (2.37) 18 (2.37) 19 (2.37) 10 (2.37) 11 (2.37) 11 (241.76) 12 (241.76) 13 (241.76) 14 (241.76) 15 (241.76) 17 (731.02) 17 (731.02) 18 (3,477.27) 19 (128.98) 19 (129.88) 19 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 10 (129.88) 11 (129.88) 11 (129.88) 11 (129.88) 12 (129.88) 12 (129.88) 13 (129.88) 14 (129.88) 15 (129.88) 16 (129.88) 17 (129.8	1			/129 08	(132,25)	8,348.29	(241.76)	(487.47)
Income Tax   Income Tax - Current Period   Income Tax - Prior Period   Income Tax - I	5	Profit before Tax (3-4)	8,477.27	(120.70)	(2000)			
Income Tax - Current Period	6				(2.37)	) = ·	~	*/ */ *********************************
Net Profit for the period (5-6)   (11.46)   29.28   17.82   (241.76)   (731.02)							-	
Net Profit for the period (5-6)   8,471.27   (188.78)	1	Income Tax - Prior Period	0 400 00	/129 08	(129,88)	8,348.29	(241.76)	(731.02)
8 Other Comprehensive Income 9 Total Comprehensive Income 10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share) 11 Reserves excluding Revaluation Reserve 12 Earning per share (in Rs.) 13 Other Comprehensive Income 14.49) 15 (1.49) 16 (1.49) 17 (1.49) 18 (1.49) 18 (1.49) 18 (1.49) 19 (1.49) 18 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.49) 19 (1.41) 19 (1.49	1 7				, (12710)			-
9 Total Comprehensive Income 10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share) 11 Reserves excluding Revaluation Reserve 12 Earning per share (in Rs.) 13	8	Other Comprehensive Income	(C)		(129.88)	8.366.11	(241.76)	(731.02)
10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share) 11 Reserves excluding Revaluation Reserve 12 Earning per share (in Rs.) 13 (1.02) 14 (1.02) 15 (1.90) 16 (1.74) 17 (1.05) 18 (1.02) 19 (1.02) 19 (1.02) 19 (1.02) 19 (1.02) 19 (1.02) 19 (1.02) 19 (1.02) 19 (1.02)	1.3		1				1 274 85	1,274.85
11 Reserves excluding Revaluation Reserve 12 Earning per share (in Rs.) 66.41 (0.78) (1.02) 65.62 (1.90) (5.73)			1,274.85	1,274.85	1,274.85	1,2/4.83	1,2,1.00	
12 Earning per share (in Rs.) 66.41 (0.78) (1.02) 65.62 (1.90) (5.73)					12			(13,021.78)
66.41 (0.78) (1.02) 05.02 (1.02)	1	1 Reserves excluding Revaluation Reserve					CONTRACT CON	(6.72)
	1	2 Earning per share (in Rs.)	66.41	(0.78	(1.02	65.62	(1.90)	(5.73)
		Basic & Diluted				at their meeti	ng held on Nov	ember 14, 2024.

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024.
- 2 The company was engaged into the hotel business till 19.09.2018 and no operating activities have been carried out during the period, however the company is still engaged in the Hotel Business Segment.
- 3 During the financial year ending March 31, 2019, the company had handed over its only operational asset 'Park Hyatt Goa Resort & Spa' pursuant to the order of the Hon'ble Supreme Court, impacting company's ability to continue as a going concern. The title of above hotel property continues to remain in the name of the company and it has exercised its right of redemption by filing the redemption petition before Hon'ble High Court of Bombay at Goa. The petition is pending adjudication and its outcome may impact the alleged sale of hotel property at Goa.
- 4 In terms of direction issued by Hon'ble High Court Delhi, the company will remain committed for the refund to space buyers.
- 5 Finance cost represents provision for dividend on redeemable preference shares. During the current quarter ending 30th September 2024, redeemable preference shares (RPS) holders has waived off dividend accrued amounting to Rs. 8,617.82 lakhs, on RPS held by them, representing 95% of the total accrued dividend amounting to Rs. 9,071.39 lakhs till 31st August, 2024. Further out of Rs. 8,617.82 lakhs, Rs. 164.27 lakhs forms part of finance cost for the current period and balance Rs. 8453.55 lakhs has been reported under exceptional item related to earlier years.
- 6 Pursuant to Special Resolutions passed in 31st Annual General Meeting annual coupon rate in respect of 41,50,000 Redeemable Preference Shares has been reduced from 10% to 0.01%, effective from 28.09.2024.
- 7 Pursuant to consent of the respective class of shareholders, 6,93,110 redeemable preference shares with a face value of Rs. 100/- each will be convertible into 6,93,110 compulsorily convertible preference shares (CCPS) with a face value of Rs. 100/- each. Further convertible into 69,31,100 no. of Equity Shares of Rs. 10/- each, to be issued and allotted at par, within the prescribed period of 18 months, in one or more tranches. This conversion will also impact earnings per share, in the subsequent periods.
- Due to absence of profit, the company is presently in default on the redemption of 20% of the principal amount i.e. Rs. 8.30 Crore in respect of Redeemable Preference Shares due on 30.10.2024.

Place: New Delhi

Blue Coast Hotels Ltd.

**Kushal Suri** (Whole Time Director)

Date: 14.11.2024 iawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail : info@bluecoast.in, www.bluecoast.in 39, N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109 ეგ ეკის გ

The Spirit of India™

For and on behalf of the Board of Directors of Blue Coast Hotels Limited



9	Statement of Standalone Assets & Liabilities -	(Rs. i	(Rs. in Lakhs)	
	PARTICULARS	As at	As at	
		30.09.2024	31.03.2024	
A	ASSETS	(Unaudited)	(Audited)	
1	Non - Current Assets			
	Property Plant and Equipment	37.07	41.2	
	Other Intangible Assets	77.59	41.2	
	Financial Assets:	77.59		
	Investments	222.07	94.7	
	Deferred Tax Assets	252.48	252.4	
	Other Non-Current Assets	19.58	19.5	
	Non - Current Assets	608.79		
2	Current Assets	008.79	408.0	
	Financial Assets:			
	Investments	-1		
	Cash and cash equivalents	20.00	-	
	Bank Balances Other Than Cash And Cash Equivalents	20.82	24.39	
	Other Financial Assets	29.39	86.0	
	Other current assets	104.55	1.95	
	Current Assets	104.55 154.76	204.70 317.05	
	TOTAL ASSETS			
3	EQUITY AND LIABILITIES	763.55	725.09	
	Equity			
- 1	Equity Share Capital	1 224 22		
	Other Equity	1,274.85	1,274.85	
- 1	Equity	(5,255.67)	(13,621.78)	
	Non - Current Liabilities	(3,980.82)	(12,346.93)	
	Financial Liabilities:			
- 1				
-	Borrowings	3,320.00	3,735.00	
	Lease Liabilities	61.62		
	Non-Current Liabilities	3,381.62	3,735.00	
1	Current Liabilities			
	Financial Liabilities:			
1	Borrowings	830.00	415.00	
	Trade Payables			
	-Total outstanding dues of micro enterprises and small enterprises		_	
	-Total outstanding dues other than of micro enterprises and small enterprises	18.37	16.78	
	Other Financial liabilities	501.54	8,903.19	
,	Other Current Liabilities	12.84	2.05	
Cı	Current Liabilities	1,362.75	9,337.02	
T	OTAL EQUITY AND LIABILITIES	763.55	725.09	



## Blue Coast Hotels Ltd.

Corporate Office: 415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail: info@bluecoast.in, www.bluecoast.in Regd. Office: S-1, D-39, N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109



	Standalone Statement of Cash Flows -		(Rs. in Lakhs)	
	PARTICULARS	Half Year Ended	Half Year Ended	
		30.09.2024	30.09.2023	
A.	CASH FLOWS FROM OPERATING ACTIVITIES:	(Unaudited)	(Unaudited)	
	Net Profit/(Loss) before Tax and extraordinary items			
	Adjustments for:	8,348.29	(241.76	
	Depreciation			
	Finance cost	4.56	4.41	
	Appreciation in the value of Investments (OCI)	39.78	207.50	
	Operating profit before changes in current assets and liabilities	17.82	-	
- 1		8,410.45	(29.85	
	Changes in current assets and current liabilities			
- 1	Other Current Assets	100.15		
- 1	Current liabilities	100.15	76.78	
	NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	(7,974.27)	(2.17)	
		536.33	44.76	
В.	CASH FLOWS FROM INVESTING ACTIVITIES:			
1	Sale / (Purchase) of Property, Plant, Equipments & Intangibles	(77.95)		
	Investment in other Non-Current Assets	(11.93)	-	
	Other Non Current Assets	(127.36)	(18.40)	
1	NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	- 4	<b>:</b>	
	COLD MYLTIES ACTIVITIES	(205.31)	(18.40)	
2.	CASH FLOWS FROM FINANCING ACTIVITIES:			
	Finance cost (net)			
(	Change in Other Financial Assets	(39.78)	(207.50)	
	Change in Other Financial liabilities	58.57	-	
	NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES	(353.38)	183.85	
		(334.59)	(23.65)	
N	Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)	(3.57)	2.71	
	Cash and Cash equivalents as at beginning of the period			
C	ash and Cash equivalents as at end of the period	24.39 20.82	27.71 30.42	

For and on behalf of the Board of Directors of Blue Coast Hotels Limited

Place: New Delhi Date: 14.11.2024

UDIN: 2409 1893 BKEGBG 8018

St Hotels Limit

Kushal Suri
(Whole Time Director)

#### Blue Coast Hotels Ltd.

Corporate Office: 415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail: info@bluecoast.in, www.bluecoast.in Regd. Office: S-1, D-39, N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109



# P.P.BANSAL & CO.

Chartered Accountants
Email id: ecl.ppbansalco@gmail.com



**DELHI OFF.:** 

Off. No. 314, 3rd Floor, Vikas Surya Shopping Mall, Manglam Place, Sector 3, Rohini, New Delhi-110085. Ph. 011-47080722

## <u>Limited Review Report- Consolidated Financial Results</u>

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

#### **Review Report**

To The Board of Directors Blue Coast Hotels Limited

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Blue Coast Hotels Limited** ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> September, 2024 and year to date from April 01, 2024 to September 30,2024 (the "Statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended (the "Regulation"), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular')
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind As-34) "Interim Financial Reporting " prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report based on our review.
- 3. 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 required 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 an analytical procedures applied to



Financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The Statement includes the results of the Following entities:

S.No	Name Of the Company	Nature
	Blue Coast Hotels Limited	Holding Company
	Wholly Owned Subsidiaries (WOS)	Troising Company
2.	Blue Coast Hospitality Limited	WOS of Blue Coast Hotels Limited
3.	Golden Joy Hotel Pvt. Ltd.	WOS of Blue Coast Hotels Limited

- 5. Based on our review conducted as above ,nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting Standard ('Ind AS') specified under Section 133 of the Companies Act,2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. Material uncertainty related to Going Concern Concept: We draw attention to Notes in the Financial Results regarding handing over of only operational asset of the company pursuant to the order of the Hon'ble Supreme Court, the accumulated losses, no revenue from operations and default in redemption of 20% of the principal amount i.e. Rs. 8.30 crores of Redeemable Preference Share due on 30.10.2024, these matters raising significant doubt on the company's ability to continue as a going concern.

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

CA Neeraj Bansal

(Partner)

Membership No.: 091893

UDIN: 24091893BKEGBF7604

Date: 14.11.2024 Place: New Delhi



#### BLUE COAST HOTELS LIMITED

CIN: L31200GA1992PLC003109

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs, except per share da						100 M	
	Quarter ended			Half Year ended		Year ended	
Particulars	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
		11	(Unaudited)			(Audited)	
1 Income		1					
a) Income from operations		1		-	<u>-</u> )	14	
b) Other Income	25.77	9.83	3.68	35.60	28.41	63.28	
Total Income	25.77	9.83	3.68	35.60	28.41	63.28	
2 Expenses							
a) Employee benefits expense	20.55	15.33	14.62	35.88	28.11	58.05	
b) Finance Cost	(63.97)	103.75	103.75	39.78	207.50	415.00	
c) Depreciation	2.28	2.28	2.19	4.56	4.41	9.20	
d) Other expenses	43.19	17.45	15.49	60.64	30.29	69.37	
Total Expenses	2.05	138.81	136.05	140.86	270.31	551.62	
3 Profit before Exceptional Items & Tax (1-2)	23.72	(128.98)	(132.37)	(105.26)	(241.90)	(488.34	
4 Exceptional Items (Net)							
Preference Dividend Waiver	8,453.55	2	•	8,453.55	12		
5 Profit before Tax (3-4)	8,477.27	(128.98)	(132.37)	8,348.29	(241.90)	(488.34	
6 Income Tax							
Income Tax - Current Period	-	<b>.</b>	(2.37)	* <del>*</del>		#1 ************************************	
Income Tax - Prior Period	-			-	18	243.55	
7 Net Profit for the period (5-6)	8,477.27	(128.98)	(130.00)	8,348.29	(241.90)	(731.89	
8 Other Comprehensive Income	(11.46)	29.28		17.82	:: <b>=</b>	**************************************	
9 Total Comprehensive Income	8,465.81	(99.70)	(130.00)	8,366.11	(241.90)	(731.89	
a) 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	
11 Reserves excluding Revaluation Reserve		74	**	*	:-	(13,895.85	
12 Earning per share (in Rs.)			PAIn Astronomics	WALL SWAF	1000		
Basic & Diluted	66.41	(0.78)	(1.02)	65.62	(1.90)	(5.74	

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024. Limited review has been carried out by the statutory auditors.
- 2 The company was engaged into the hotel business till 19.09.2018 and no operating activities have been carried out during the period, however the company is still engaged in the Hotel Business Segment.
- During the financial year ending March 31, 2019, the company had handed over its only operational asset 'Park Hyatt Goa Resort & Spa' pursuant to the order of the Hon'ble Supreme Court, impacting company's ability to continue as a going concern. The title of above hotel property continues to remain in the name of the company and it has exercised its right of redemption by filing the redemption petition before Hon'ble High Court of Bombay at Goa. The petition is pending adjudication and its outcome may impact the alleged sale of hotel property at Goa.
- 4 In terms of direction issued by Hon'ble High Court Delhi, the company will remain committed for the refund to space buyers.
- 5 Finance cost represents provision for dividend on redeemable preference shares. During the current quarter ending 30th September 2024, redeemable preference shares (RPS) holders has waived off dividend accrued amounting to Rs. 8,617.82 lakhs, on RPS held by them, representing 95% of the total accrued dividend amounting to Rs. 9,071.39 lakhs till 31st August, 2024. Further out of Rs. 8,617.82 lakhs, Rs. 164.27 lakhs forms part of finance cost for the current period and balance Rs. 8453.55 lakhs has been reported under exceptional item related to earlier years.
- 6 Pursuant to Special Resolutions passed in 31st Annual General Meeting annual coupon rate in respect of 41,50,000 Redeemable Preference Shares has been reduced from 10% to 0.01%, effective from 28.09.2024.
- Pursuant to consent of the respective class of shareholders, 6,93,110 redeemable preference shares with a face value of Rs. 100/- each will be convertible into 6,93,110 compulsorily convertible preference shares (CCPS) with a face value of Rs. 100/- each. Further convertible into 69,31,100 no. of Equity Shares of Rs. 10/- each, to be issued and allotted at par, within the prescribed period of 18 months, in one or more tranches. This conversion will also impact earnings per share, in the subsequent periods.
- 8 Due to absence of profit, the company is presently in default on the redemption of 20% of the principal amount i.e. Rs. 8.30 Crore in respect of Redeemable Preference Shares due on 30.10.2024.
- 9 Subsidiary companies has no business activities during the period hence Standalone as well as Consolidated results are the same.

For and on behalf of the Board of Directors of Blue Coast Hotels Limited

UDIN: 24091893 BK

Place: New Delhi

rpo Dat Of Ide 1129247, An To Bhawar, S.K.G. Marg, New Delhi-110 001 | Tel : +91 11 2335

Kushal Suri

egd. Office : Stered Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | WNo.: L31200CA 1992PLC003109

Blue Coast Hotels Ltd.





0 Ste	atement of Consolidated Assets & Liabilities -	(Rs. in	Lakhs)
o Sta	accident of Consolidated Assets & Liabilities -	As at	As at
		30.09.2024	31.03.2024
Pa	urticular	(Unaudited)	(Audited)
A A	SSETS		
1 N	on - Current Assets		2 Sec. 2 2
P	roperty Plant and Equipment	241.03	
- 1	Other Intangible Assets	77.59	,-
- 1	inancial Assets :		525 V 7580
Ir	nvestments	212.07	
D	eferred Tax Assets	252.48	252.48
0	ther Non-Current Assets	25.66	25.66
N	on - Current Assets	808.83	608.09
2 C	Current Assets		
Fi	inancial Assets:		
I	nvestments	-	-
C	Eash and cash equivalents	22.67	
В	ank Balances Other Than Cash And Cash Equivalents	29.39	
o	Other Financial Assets	-	1.95
0	Other current assets	104.55	
С	Current Assets	156.61	318.50
T	OTAL ASSETS	965.44	926.59
ВЕ	QUITY AND LIABILITIES		
1 E	quity		
- 1	equity Share Capital	1,274.85	1,274.85
- 1	Other Equity	(5,529.75)	(13,895.85
1	Equity	(4,254.90	(12,621.00
2 N	MINORITY INTEREST	-	-
	Non - Current Liabilities		
- 1	inancial Liabilities :		
-	Вотгоwings	3,320.00	3,735.00
- 1	Lease Liabilities	61.62	-
N	Non-Current Liabilities	3,381.62	3,735.0
	Current Liabilities		
	inancial Liabilities:		
	Borrowings	830.00	415.0
- 1	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	9	:-
	-Total outstanding dues other than of micro enterprises and small enterprises	19.3	3 17.8
	Other Financial liabilities	501.5	4 8,903.1
- 1	Other Current Liabilities	12.9	4 2.0
55.55	rovisions	474.9	1 474.5
	2 Yielilein	1,838.72	9,812.5
	OTAL EQUITY AND LIABILITIES	01e/965,A	

Blue Coast Hotels Ltd.

Corporate Office: 415 Regd. Office: S-1, D-39, N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109



Consolidated Statement of Cash Flows -		Lakhs)
Particulars	Half Year Ended 30.09.2024	Half Year Ended 30.09.2023
	(Unaudited)	(Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax and extraordinary items	8,348.29	(241.9
Adjustments for :		
Depreciation	4.56	4.4
Finance cost	39.78	207.50
Appreciation in the value of Investments (OCI)	17.82	
Operating profit before changes in current assets and liabilities	8,410.45	(29.9
Changes in current assets and current liabilities		
Other Current Assets	100.14	71.1
Current liabilities	(7,973.87)	(2.1
NET CASH GENERATED FROM OPERATING ACTIVITIES	536.72	39.0
3. CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale / (Purchase) of Property, Plant & Equipments	(77.95)	
Investment in other Non-Current Assets	(127.36)	(12.8
Other Non Current Assets	-	
NET CASH USED IN INVESTING ACTIVITIES	(205.31)	(12.8
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Finance cost (net)	(39.78)	(207.5
Change in Other Financial Assets	58.57	
Change in Other Financial liabilities	(353.38)	183.8
NET CASH USED IN FINANCING ACTIVITIES	(334.59)	(23.6
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)	(3.18)	2.5
Cash and Cash equivalents as at beginning of the period	25.85	29.
Cash and Cash equivalents as at end of the period	22.67	32.0

Place: New Delhi

Date: 14.11.2024

UDIN: 24091893 BKEGBF7604

For and on hehalf of the Board of Directors of Blue Coast Hotels Limited

**Kushal Suri** (Whole Time Director)

#### Blue Coast Hotels Ltd.

Corporate Office: 415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail: info@bluecoast.in, www.bluecoast.in Regd. Office: S-1, D-39, N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109

