

Blue Coast Hotels Ltd.

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BLUE COAST HOTELS LTD.							
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2013							
(Rs in lacs)							
Sl.No.	Particulars	Standalone					
		Quarter Ended		Nine Month Ended		Year Ended	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Un-audited		Un-audited		Audited	
1	Income from operations						
	a) Sales / income from operations	3169.52	1644.82	3024.78	6730.61	6294.00	9737.26
	b) Other Operating income	3.12	0.85	4.48	3.97	7.34	10.76
	Total Income from operations	3172.64	1645.67	3029.26	6734.58	6301.34	9748.02
2	Expenses						
	a) Cost of Materials consumed	465.15	363.09	368.85	1206.63	984.54	1491.56
	b) Employee benefits expense	494.19	502.65	461.40	1514.86	1407.52	1862.76
	c) Power, fuel & light	201.74	178.19	137.20	546.89	375.12	535.81
	d) Management Fee	232.24	64.09	236.41	389.30	389.40	667.44
	e) Sales & Marketing	241.43	167.69	208.90	613.82	555.89	767.99
	f) Depreciation	237.15	236.94	231.51	707.02	690.25	918.09
	g) Other expenses	400.51	383.16	435.10	1120.25	1082.98	1338.51
	Total Expenses	2272.41	1895.81	2079.37	6098.77	5485.70	7583.16
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	900.23	(250.14)	949.89	635.81	815.64	2164.86
4	Other Income	53.09	9.09	50.04	75.38	73.74	99.67
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	953.32	(241.05)	999.93	711.19	889.38	2264.53
6a	Finance Cost on operations	213.73	268.48	262.95	741.69	726.26	1095.00
6b	Profit/ (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	739.59	(509.53)	736.98	(30.50)	163.12	1169.53
6c	Finance cost on investments	956.63	941.84	907.18	2830.57	2658.36	3627.00
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	(217.04)	(1451.37)	(170.20)	(2861.07)	(2495.24)	(2457.47)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	(217.04)	(1451.37)	(170.20)	(2861.07)	(2495.24)	(2457.47)
10	Tax Expense						
	a) Deferred Tax Liability / (Asset)	-	(363.34)	(55.22)	(749.97)	(809.58)	(797.33)
	b) Income Tax earlier years	-	-	-	-	-	120.74
11	Net Profit / (Loss) from ordinary activities after tax(9-10)	(217.04)	(1088.03)	(114.98)	(2111.10)	(1685.66)	(1780.88)
12	Extraordinary items (net of tax)	-	-	-	-	1013.33	1032.78
13	Net Profit / (Loss) for the period(11-12)	(217.04)	(1,088.03)	(114.98)	(2,111.10)	(672.33)	(748.10)
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)	8150.00	8150.00	8150.00	8150.00	8150.00	8150.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	5889.32
16	Earning per share (In Rupees)*						
	-Basic & Diluted before extra ordinary items	(3.73)	(13.55)	(2.59)	(27.68)	(22.88)	(25.22)
	-Basic & Diluted after extra ordinary items	(3.73)	(13.55)	(2.59)	(27.68)	(11.45)	(13.57)
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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B INVESTORS COMPLAINTS	
Particulars	for the quarter ended 31.12.2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off 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 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February 2014. A limited review of the same has been carried out by the statutory auditors.
 - 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.
 - The Hon'ble Debt recovery Tribunal-III, Mumbai has granted ad-interim relief that acceptance of bid is deferred for next 60 days and no further steps will be taken for the sale for next 60 days as a sequel to proceeding restarted by the financial institution under SARFAESI Act, 2002 vide sale notice dated January 09, 2014 for recovery of loan.
 - The debenture holder who has a second charge on the Hotel Property of Goa has issued a recall & recovery notice to the company. The company is taking steps to mobilise the funds to regularise the account.
- Figures of the previous quarter/year, have been regrouped /re-classified to conform to the current quarter/year's classification.
- Consolidated Income from operations, Net Loss for the period and Earning Per Share after extraordinary items for the quarter ended 31st December 2013 stands at Rs. 3172.64 Lacs, Rs. (219.22) lacs and Rs. (3.75) respectively.

Date : 13.02.2014
Place : New Delhi



For and on Behalf of Board
P. L. Suri
P. L. Suri
Chairman & Managing Director