

BLUE COAST HOSPITALITY LIMITED**BALANCE SHEET**

As at 31st March 2017

| | Notes | As at 31.03.2017 | (Rs. in Lakh) As at 31.03.2016 |
|--|-------|---------------------|--------------------------------------|
| <u>EQUITY AND LIABILITIES</u> | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2 | 5.00 | 5.00 |
| Reserves and Surplus | 3 | (9.57) | (9.28) |
| | | <u>(4.57)</u> | <u>(4.28)</u> |
| NON - CURRENT LIABILITIES | | | |
| Long-term borrowings | 4 | 206.65 | 206.53 |
| CURRENT LIABILITIES | | | |
| Trade payables : | 5 | | |
| Total outstanding dues of micro enterprises and small enterprises | | - | - |
| Total outstanding dues other than of micro enterprises and small enterprises | | 1.88 | 1.71 |
| | | <u>203.96</u> | <u>203.96</u> |
| <u>ASSETS</u> | | | |
| NON-CURRENT ASETS | | | |
| Fixed Assets | | | |
| Tangible Assets | 6 | 203.96 | 203.96 |
| Intangible Assets | | - | - |
| | | <u>203.96</u> | <u>203.96</u> |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 7 | - | - |
| | | <u>203.96</u> | <u>203.96</u> |
| Significant Accounting Policies | 1 | | |
| Notes on Financial Statements | 2-14 | | |

As per our separate report of even date
For M Kamal Mahajan & Co. LLP
Chartered Accountants
(Firm Regn. No. 006855N/N500061)

Man Mohan K...
CA. M. K. Mahajan
Partner
(M.No.017418)



Place : New Delhi
Date : May 26, 2017

For and on behalf of the board of directors
of Blue Coast Hospitality Limited

Shatu Suri
Shatu Suri
Director
DIN : 00287695

Varun Suri
Varun Suri
Director
DIN : 01456254

Kushal Suri
Kushal Suri
Director
DIN : 02450138

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BLUE COAST HOSPITALITY LIMITED**STATEMENT OF PROFIT AND LOSS**

For the Year Ended 31st March 2017

| | Notes | Year ended 31.03.2017 | (Rs. in Lakh) Year ended 31.03.2016 |
|--|-----------|--------------------------|---|
| INCOME | | | |
| Other Income | | - | - |
| EXPENSES | | | |
| Other Expenses | 8 | 0.29 | 0.74 |
| | | 0.29 | 0.74 |
| Profit / (Loss) before Tax | | (0.29) | (0.74) |
| Provision for tax | | - | - |
| Profit / (Loss) after tax | | (0.29) | (0.74) |
| Earning/(Loss) per share of par value of Rs.10/- Basic | 10 | (0.58) | (1.47) |
| Significant Accounting Policies Notes on Financial Statements | 1 2-14 | | |

As per our separate report of even date
For M Kamal Mahajan & Co. LLP
Chartered Accountants
(Firm Regn. No. 006855N/N500061)

Mr Mohan Kumar
CA. M. K. Mahajan
Partner
(M.No.017418)



Place : New Delhi
Date : May 26, 2017

For and on behalf of the board of directors of
Blue Coast Hospitality Limited


Shalu Suri
Director
DIN : 00287695


Varun Suri
Director
DIN : 01456254


Kushal Suri
Director
DIN : 02450138



BLUE COAST HOSPITALITY LIMITED**CASH FLOW STATEMENT**

For the Year Ended 31st March 2017

| | Notes | Year Ended 31.03.2017 | (Rs. in Lakh) Year Ended 31.03.2016 |
|---|-------|--------------------------|---|
| A CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net profit/(loss) before tax | | (0.29) | (0.74) |
| Operating profit before changes in current assets and liabilities | | (0.29) | (0.74) |
| Current liabilities | | 0.17 | 0.36 |
| NET CASH USED IN OPERATING ACTIVITIES | | (0.12) | (0.38) |
| B CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Addition in fixed assets (capital work in progress) | | - | - |
| NET CASH USED IN INVESTING ACTIVITIES | | - | - |
| C CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from Long Term borrowings (Net) | | 0.12 | 0.19 |
| NET CASH GENERATED FROM FINANCING ACTIVITIES | | 0.12 | 0.19 |
| Net increase/(Decrease) in cash and cash equivalents (A+B+C) | | - | (0.19) |
| Cash and cash equivalents as at beginning of the year | | - | 0.19 |
| Cash and cash equivalents as at end of the year | | - | - |

Significant Accounting Policies
Notes on Financial Statements1
2-14As per our separate report of even date
For M Kamal Mahajan & Co. LLP
Chartered Accountants
(Firm Regn. No. 006855N/N500061)

M. K. Mahajan
CA. M. K. Mahajan
Partner
(M.No.017418)

Place : New Delhi
Date : May 26, 2017For and on behalf of the board of directors
of Blue Coast Hospitality Limited.

Shalu Suri
Shalu Suri
Director
DIN : 00287695

Kushal Suri
Kushal Suri
Director
DIN : 02450138

Varun Suri
Varun Suri
Director
DIN : 01456254

BLUE COAST HOSPITALITY LIMITED

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis for preparation of accounts

The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and comply with the Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and other pronouncements of the Institute of Chartered Accountants of India, to the extent applicable and as consistently applied by the company and guidelines issued by the Securities and Exchange Board of India, to the extent applicable.

b) Use of Estimates

The preparation of financial statement requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and the reported amount of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, employee benefits, provision for income taxes, useful life of depreciable fixed assets and provision for impairment.

c) Fixed Assets

- i) Fixed assets are recorded at cost of acquisition and stated at historical cost.
- ii) Expenditure incurred on projects during implementation including cost of borrowing is capitalized and shown as capital work-in-progress and is apportioned to various assets on commissioning / completion of the same.

d) Depreciation

Depreciation on fixed assets is provided on straight-line method at the rates not lower than the rates prescribed by the Schedule II of the Companies Act, 2013 and in the manner as prescribed by it. Depreciation on additions/deletions during the year has been provided for on pro-rata basis. Assets purchased/installed during the year costing less than Rs. 5,000/- each are fully depreciated in the year of purchase/installation

e) Investments

Investments are stated at cost of acquisition. Provision is made, where, there is a permanent fall in the value of investment.



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f) Revenue recognition

(1) Revenue is recognized when there is reasonable certainty of its ultimate realization/ collection. Dividend income is accounted for when the right to receive the same is established

g) Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. The recoverable amount of an asset which is identified as impaired is estimated and impairment loss is recognized.

h) Provision

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

i) Taxation

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

j) Earning per Share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.



BLUE COAST HOSPITALITY LIMITED
NOTES ON FINANCIAL STATEMENTS
For the Year Ended 31st March 2017

| | (Rs. in Lakh) | |
|---|---------------------|---------------------|
| | As at 31.03.2017 | As at 31.03.2016 |
| 2 SHARE CAPITAL | | |
| A. AUTHORISED | | |
| 50000 (P.Y. 50000) Equity Shares of Rs. 10/- each | 5.00 | 5.00 |
| | <u>5.00</u> | <u>5.00</u> |
| ISSUED, SUBSCRIBED & PAID UP | | |
| 50000 (Previous year 50000) Equity Shares of Rs. 10/- fully paid up | 5.00 | 5.00 |
| | <u>5.00</u> | <u>5.00</u> |

B. Reconciliation of the numbers and amount of Equity Shares :

| | 31.03.2017 | | 31.03.2016 | |
|---|---------------|-------------|---------------|-------------|
| | No. of share | Amount | No. of share | Amount |
| Outstanding at beginning of the year | 50,000 | 5.00 | 50,000 | 5.00 |
| Add : Shares issued during the year | - | - | - | - |
| Less : Shares bought back during the year | - | - | - | - |
| Outstanding at the end of the year | <u>50,000</u> | <u>5.00</u> | <u>50,000</u> | <u>5.00</u> |

C. Rights, preferences and restrictions attached to each class of Shares -

i) The company has only one class of shares referred as equity shares, having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of preferential amounts. The distribution will be in the proportionate of the number of equity shares held by the shareholders.

D. Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate ;

| Name of Company | 31.03.2017 | | 31.03.2016 | |
|---|--------------|--------------|--------------|--------------|
| | No. of share | % of holding | No. of share | % of holding |
| Blue Coast Hotels Limited (Holding company) | 50000 | 100 | 50,000 | 100 |

E. Shares in the company held by each shareholder holding more than 5% shares -

| Name of Shareholder | 31.03.2017 | | 31.03.2016 | |
|---|--------------|--------------|--------------|--------------|
| | No. of share | % of holding | No. of share | % of holding |
| Blue Coast Hotels Limited (Holding company) | 50000 | 100 | 50,000 | 100 |

F. During last 5 years immediately preceding the balance sheet date, no Equity Share has been issued pursuant to a ny contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity or Preference Share during aforesaid period of 5 years.

G. There is no call unpaid as on 31.03.2017

H. No shares have been forfeited by the company during the year.

3 RESERVES & SURPLUS

| | | |
|----------------------------|---------------|---------------|
| Opening balance | (9.28) | (8.54) |
| Profit/(Loss) for the year | (0.29) | (0.74) |
| Closing balance | <u>(9.57)</u> | <u>(9.28)</u> |

**4 LONGTERM BORROWINGS
UNSECURED**

| | | |
|--|---------------|---------------|
| From Blue Coast Hotels Limited (Holding Company) | 206.65 | 206.53 |
| | <u>206.65</u> | <u>206.53</u> |

Terms of Repayment

Loans from holding company are interest free & repayable on demand.



BLUE COAST HOSPITALITY LIMITED
NOTES ON FINANCIAL STATEMENTS
For the Year Ended 31st March 2017

| | (Rs. in Lakh) | |
|--|---------------|-------------|
| | As at | As at |
| | 31.03.2017 | 31.03.2016 |
| 5 TRADE PAYABLE | | |
| Total outstanding dues of micro enterprises and small enterprises | - | - |
| Total outstanding dues other than of micro enterprises and small enterprises | 1.88 | 1.71 |
| | <u>1.88</u> | <u>1.71</u> |

The company has identified micro & small enterprises on the basis of information available with the company. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

7 CASH AND CASH EQUIVALENTS

Balances with banks:
-Current Accounts

| | |
|----------|----------|
| - | - |
| <u>-</u> | <u>-</u> |

8 OTHER EXPENSES

Professional Fee
Audit Fee
Misc. Expenses

| | |
|-------------|-------------|
| 0.08 | 0.24 |
| 0.21 | 0.21 |
| - | 0.29 |
| <u>0.29</u> | <u>0.74</u> |

9 Payment to Auditors

| | | |
|-------------|-------------|-------------|
| Audit Fees | 0.18 | 0.18 |
| Service Tax | 0.03 | 0.03 |
| Total | <u>0.21</u> | <u>0.21</u> |

10 Earning per share :

| | | |
|--|--------|--------|
| Profit/(Loss) available for equity share holders (Rs. in Lakh) | (0.29) | (0.74) |
| Weighted average number of equity shares outstanding for Basic earning per share | 50,000 | 50,000 |
| Basic earning per share in rupees (face value- Rs. 10 per share) | (0.58) | (1.47) |

11 Related party disclosure as required under Accounting Standard (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

| a) Related parties | Name |
|---|---|
| Parties with whom the company has transactions during the year. | Blue Coast Hotels Limited (Holding company) |

| b) Transaction with Related parties | Nature of transaction | (Rs. in Lakh) |
|---|---|---------------|
| Blue Coast Hotels Limited (Holding Company) | Unsecured loans | 0.12 |
| | Closing balance as on 31.03.17 (Payable) | 206.65 |
| | (Maximum balance outstanding Rs. 206.65 Lakh) | |

12 Deferred Tax Liability/(Asset)

As required by Accounting Standard "Accounting for taxes on income" i.e. (AS-22) issued by the Institute of Chartered Accountants of India, deferred tax asset on losses during the year, is not recognized as a matter of prudence.

13 Details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016

| Description | Specified Bank Notes | Other Denomination Notes | Total |
|---------------------------------------|----------------------|--------------------------|-------|
| Closing Cash in hand as on 08.11.2016 | - | - | - |
| (-) Permitted payments | - | - | - |
| (-) Amount Deposited in Banks | - | - | - |
| Closing Cash in hand as on 30.12.2016 | - | - | - |

14 Others Significant Disclosures-

- In the opinion of the Board, non-current assets & current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities is adequate and considered reasonable.
- No Provision for current Income tax has been made in view of loss during the year.
- Previous year figures have been regrouped and rearranged wherever necessary to suit the present year layout.



BLUE COAST HOSPITALITY LIMITED
NOTES ON FINANCIAL STATEMENTS

For the Year Ended 31st March 2017

6. FIXED ASSETS

TANGIBLE ASSETS

(Rs. in Lakh)

| | GROSS BLOCK | | | DEPRECIATION | | CARRYING VALUE | |
|--|---------------------|----------|---------------------|---------------------|-------------------|---------------------|---------------------|
| | As at 01.04.2016 | Addition | As at 31.03.2017 | As at 01.04.2016 | For the period | As at 31.03.2017 | As at 31.03.2016 |
| Land at Goa (Rs.20396496) (7400 Sq. Meters) | 203.96 | - | 203.96 | - | - | 203.96 | 203.96 |
| Total | 203.96 | - | 203.96 | - | - | 203.96 | 203.96 |
| Previous Year | 203.96 | - | 203.96 | - | - | 203.96 | - |

INTANGIBLE ASSETS

| | | | | | | | |
|--|---|---|---|---|---|---|---|
| | - | - | - | - | - | - | - |
|--|---|---|---|---|---|---|---|

Dr

