



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 30th June , 2024 and year to date from April 01, 2024 to June 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 : We draw attention to Note no.3 in the Financial Results regarding handing over of only operational asset of the company, Pursuant to the order of the Hon'ble Supreme Court and the accumulated losses, 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 : 24091893BKEFZN7132



Date : 23.07.2024
Place: New Delhi

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2024

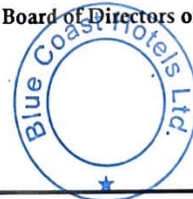
Particulars		(Rs. in Lakhs, except per share data)			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Revenue from operations	-	-	-	-
	b) Other Income	9.83	27.46	24.73	63.28
	Total Revenue	9.83	27.46	24.73	63.28
2	Expenses				
	a) Employee benefits expense	15.33	14.97	13.49	58.05
	b) Finance Cost	103.75	103.75	103.75	415.00
	c) Depreciation	2.28	2.59	2.22	9.20
	d) Other expenses	17.45	15.43	14.78	68.50
	Total Expenses	138.81	136.74	134.24	550.75
3	Profit before Exceptional Items & Tax (1-2)	(128.98)	(109.28)	(109.51)	(487.47)
4	Exceptional Items (Net)	-	-	-	-
5	Profit before Tax (3-4)	(128.98)	(109.28)	(109.51)	(487.47)
6	Income Tax				
	Income Tax - Current Period	-	-	2.37	-
	Income Tax - Prior Period	-	243.55	-	243.55
7	Net Profit for the period (5-6)	(128.98)	(352.83)	(111.88)	(731.02)
8	Other Comprehensive Income	29.28	-	-	-
9	Total Comprehensive Income	(99.70)	(352.83)	(111.88)	(731.02)
10	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
11	Reserves excluding Revaluation Reserve	-	-	-	(13,621.78)
12	Earning per share (in Rs.)				
	Basic & Diluted	(0.78)	(2.76)	(0.88)	(5.73)

Notes:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 23, 2024. A Limited review has been carried out by the Statutory Auditor.
- The company was engaged into the hotel business till 19.09.2018 and no operating activities have been carried out during the period. However company is still engaged in 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.
- Finance cost represents provision for dividend on cumulative redeemable preference shares.
- In terms of direction issued by Hon'ble High Court Delhi, the company will remain committed for the refund to space buyers.
- Due to absence of profit, the company is presently in default in respect of redemption of 10% of the principal amount i.e. Rs. 4.15 Crore of Cumulative Redeemable Preference Share due on 30.10.2023.

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

Place : New Delhi
Date : July 23, 2024



(Kushal Suri)
Whole Time Director

UDIN: 24091893BKEFZN7132

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



Limited Review Report- Consolidated Financial Results

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 ended 30th June , 2024 and year to date from April 01, 2024 to June 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
1.	Blue Coast Hotels Limited	Holding Company
	Wholly Owned Subsidiaries(WOS)	
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 Note no.3 in the Financial Results regarding handing over of only operational asset of the company, Pursuant to the order of the Hon'ble Supreme Court and the accumulated losses, 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 Neera Bansal
(Partner)

Membership No. : 091893
UDIN : 24091893BKEFZO2937



Date : 23.07.2024
Place: New Delhi

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2024

Particulars		(Rs. in Lakhs, except per share data)			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Revenue from operations	-	-	-	-
	b) Other Income	9.83	27.46	24.73	63.28
	Total Revenue	9.83	27.46	24.73	63.28
2	Expenses				
	a) Employee benefits expense	15.33	14.97	13.49	58.05
	b) Finance Cost	103.75	103.75	103.75	415.00
	c) Depreciation	2.28	2.59	2.22	9.20
	d) Other expenses	17.45	16.04	14.80	69.37
	Total Expenses	138.81	137.35	134.26	551.62
3	Profit before Exceptional Items & Tax (1-2)	(128.98)	(109.89)	(109.53)	(488.34)
4	Exceptional Items (Net)	-	-	-	-
5	Profit before Tax (3-4)	(128.98)	(109.89)	(109.53)	(488.34)
6	Income Tax				
	Income Tax - Current Period	-	-	2.37	-
	Income Tax - Prior Period	-	243.55	-	243.55
7	Net Profit for the period (5-6)	(128.98)	(353.44)	(111.90)	(731.89)
8	Other Comprehensive Income	29.28	-	-	-
9	Total Comprehensive Income	(99.70)	(353.44)	(111.90)	(731.89)
10	Paid-up-Equity Share Capital (face Value of Rs. 10/- per share)	1,274.85	1,274.85	1,274.85	1,274.85
11	Reserves excluding Revaluation Reserve	-	-	-	(13,895.85)
12	Earning per share (in Rs.)				
	Basic & Diluted	(0.78)	(2.77)	(0.88)	(5.74)

Notes:-

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 23, 2024, A Limited review has been carried out by the Statutory Auditor.
- 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 company is still engaged in 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 Finance cost represents provision for dividend on cumulative redeemable preference shares.
- 5 In terms of direction issued by Hon'ble High Court Delhi, the company will remain committed for the refund to space buyers.
- 6 Due to absence of profit, the company is presently in default in respect of redemption of 10% of the principal amount i.e. Rs. 4.15 Crore of Cumulative Redeemable Preference Share due on 30.10.2023.

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

Place : New Delhi

Date : July 23, 2024



(Kushal Suri)
Whole Time Director

UDIN: 24091893 BKEF 202937

Blue Coast Hotels Ltd.