

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 31ST MARCH 2012

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.12	31.12.11	31.03.11	31.03.12	31.3.11
		Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from operations					
	a) Sales / income from operations	3,313.07	3,137.78	2,940.58	10,100.84	9,028.09
	b) Other Operating income	13.49	-	18.23	18.26	18.23
	Total income from operations	3,326.56	3,137.78	2,958.81	10,119.10	9,046.32
2	Expenses					
	a) Cost of Materials consumed	472.28	460.75	415.92	1,691.36	1,632.11
	b) Employee benefits expense	439.70	428.11	375.62	1,745.52	1,579.79
	c) Power, fuel & light	116.08	131.25	108.10	485.73	465.21
	d) Management Fee	268.55	259.57	236.48	731.72	640.69
	e) Sales & Marketing	229.80	183.60	175.59	758.04	651.03
	f) Depreciation	226.06	228.61	196.40	911.46	879.26
	g) Other expenses	500.69	389.48	356.48	1,524.60	1,242.84
	Total Expenses	2,253.16	2,081.37	1,864.59	7,848.43	7,090.93
3	Profit / (Loss) from Operations before other Income, finance costs & exceptional Items(1-2)	1,073.40	1,056.41	1,094.22	2,270.67	1,955.39
4	Other Income	17.31	50.42	77.80	91.87	170.55
5	Profit/ (Loss) from ordinary activities before finance costs & exceptional Items (3 +4)	1,090.71	1,106.83	1,172.02	2,362.54	2,125.94
6a	Finance Cost on operations	206.35	240.67	370.35	979.14	1,189.34
6b	Profit/ (Loss) from ordinary activities before finance costs on investments & exceptional Items (5-6a)	884.36	866.16	801.67	1,383.40	936.60
6c	Finance cost on investments	784.13	812.54	593.51	3,166.27	1,499.97
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (6b-6c)	100.23	53.62	208.16	(1,782.87)	(563.37)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	100.23	53.62	208.16	(1,782.87)	(563.37)
	Tax Expense					
	a) Deferred Tax Liability / (Asset)	32.52	16.57	70.75	(594.24)	(191.49)
	b) Income Tax Provision in earlier years written back	-	-	(74.95)	(3.33)	(74.95)
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	67.71	37.05	212.36	(1,185.30)	(296.93)
12	Extraordinary items (net of tax expense of Rs. 111.58 Lacs)	232.32	-	-	232.32	-
13	Net Profit /(Loss) for the period(11-12)	300.03	37.05	212.36	(952.98)	(296.93)
14	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	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
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	7,671.74
16	Earning per share (in Rupees)*					
	-Basic & Diluted before extra ordinary items	(0.52)	(0.88)	1.13	(18.52)	(8.48)
	-Basic & Diluted after extra ordinary items	2.10	(0.88)	1.13	(15.90)	(8.48)

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A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	-Number of shares	4921962	4921962	4921962	4921962	4921962
	-% of shareholding	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
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	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
	b) Non-encumbered					
	-Number of Shares	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
	-Percentage of shares (as a % of total share capital of the company)	1.02	1.02	1.02	1.02	1.02
		3 Months ended				
		31.03.2012				
Particulars						
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 14th May 2012.
- 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.
- Extraordinary items represent profit on sale of rights of commercial space owned by the company in hotel under construction.
- The Limited Review as required under clause 41 of the Listing Agreement has been completed by the Statutory Auditors for the quarter ended 31st March 2012
- Finance cost on investments is related to investments in companies/SPVs engaged in hotel business.
- The company has incurred an expenditure of Rs. 1674.98 Lacs to assess, explore and bid for certain projects and the same will be adjusted on the finalisation of the transaction.
- Figures of the last quarter / year have been regrouped /re-classified to conform to the current quarter / year's classification.
- Consolidated Income from operations, Net Profit for the period and Earning Per Share after extraordinary items for the quarter ended 31st March 2012 stands at Rs 3326.56 Lacs, Rs 296.37 lacs and Rs 2.06 respectively.

For and on Behalf of Board

P. L. Suri

P. L. Suri

Chairman & Managing Director

Date : 14th May 2012
Place : New Delhi

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