

Date: 12/11/2021

To,

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100- 8114
Fax No: (022) 26598120
Symbol: BLUECOAST

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Phones: 91-22-22721233/4
Fax: 91-22-2272 3121
Scrip Code: 531495

Subject: - Outcome/Results of the meeting of the Board of Directors of the Company

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on Friday, 12th November, 2021 (Timings: Meeting commenced at 12.30 P.M and concluded at 04:40 P.M.), have inter-alia considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2021. A copy of the 'Results' along with the Limited Review Report of the Auditors of the Company is enclosed herewith.

Further pursuant to Schedule B of SEBI (Prohibition of Insider Trading) Regulation, 2015, Trading window will get open after 48 hours of the announcement of the said Un-Audited Standalone and Consolidated Financial Results.

You are requested to take the note of the same in your record.

Yours faithfully

For **Blue Coast Hotels Limited**



Kapila Kandel
Company Secretary &
Compliance Officer
(Encl. As above)



Blue Coast Hotels Ltd.

Regd. Office: Shop No. BG/1, Shanta Kunj, Cooperative Housing Society Ltd., Comba, Margao, Goa- 403601
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
CIN No.: L31200GA1992PLC003109



DEWAN & GULATI

Chartered Accountants

9971997212

partner@dewanandgulati.com

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 Obligations 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 September 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 Engagements (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 requires 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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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 Standards ('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, raising significant doubt on the company's ability to continue as a going concern.



Date: November 12, 2021

Place: New Delhi

For Dewan & Gulati
Chartered Accountants
Firm's Regn. No: 003881N

CA (Dr.) Sunil Gulati
(Partner)

Membership No. : 082929

UDIN: 21082929AAAABM4003

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2021

Particulars	(Rs. in Lakhs, except per share data)					
	Quarter ended			Half Year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)					(Audited)
1 Income						
a) Income from operations	-	-	-	-	-	-
b) Other Income	1.33	-	-	1.33	-	7.96
Total Income	1.33	-	-	1.33	-	7.96
2 Expenses						
a) Employee benefits expense	12.49	12.49	9.42	24.98	18.84	44.83
b) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
c) Depreciation	2.65	2.67	2.66	5.32	5.32	10.67
d) Other expenses	12.71	17.74	40.28	30.45	47.89	964.70
Total Expenses	131.60	136.65	156.11	268.25	279.55	1,435.20
3 Profit before Exceptional Items & Tax (1-2)	(130.27)	(136.65)	(156.11)	(266.92)	(279.55)	(1,427.24)
4 Exceptional Items (Net)	-	-	-	-	-	-
5 Profit before Tax (3-4)	(130.27)	(136.65)	(156.11)	(266.92)	(279.55)	(1,427.24)
6 Income Tax						
Income Tax - Current Period	-	-	-	-	-	-
Income Tax - Prior Period	-	-	-	-	-	-
7 Net Profit for the period (5-6)	(130.27)	(136.65)	(156.11)	(266.92)	(279.55)	(1,427.24)
8 Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive Income	(130.27)	(136.65)	(156.11)	(266.92)	(279.55)	(1,427.24)
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	1,274.85	1,274.85
b) Paid-up Preference Share Capital (face Value of Rs. 100/- per share)	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00
11 Reserves excluding Revaluation Reserve	-	-	-	(12,104.11)	-	(11,837.19)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.02)	(1.07)	(1.22)	(2.09)	(2.19)	(11.20)

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2021. Limited review has been carried out by the statutory auditors.
- The company was engaged into the hotel business till 19.09.2018 and no operating activities have been carried out during the period.
- 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.
- The MCA wide notification dated 24 March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1 April 2021. The Company has incorporated the changes as per the said amendment in the above results and also changed comparative numbers wherever it is applicable.
- Finance cost represents provision for dividend on cumulative redeemable preference shares.



Blue Coast Hotels Ltd.

Regd. Office: Shop No. BG/1, Shanta Kunj, Cooperative Housing Society Ltd., Comba, Margao, Goa- 403601
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
CIN No.: L31200GA1992PLC003109

0 Statement of Standalone Assets & Liabilities - Particular		(Rs. in Lakhs)	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non - Current Assets		
	Property Plant and Equipment	70.87	75.16
	Other Intangible Assets	0.05	0.05
	Financial Assets		
	Investments	14.35	14.35
	Other Non-Current Assets	32.64	32.64
	Non - Current Assets	117.91	122.20
2	Current Assets		
	Financial Assets :		
	Investments	16.27	16.27
	Cash and cash equivalents	76.00	89.92
	Bank Balances Other Than Cash And Cash Equivalents	31.24	31.24
	Other Financial Assets	2.24	1.74
	Other current assets	1,161.68	1,186.12
	Current Assets	1,287.43	1,325.29
	TOTAL ASSETS	1,405.34	1,447.49
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,274.85	1,274.85
	Other Equity	(12,104.11)	(11,837.19)
	Equity	(10,829.26)	(10,562.34)
2	Non - Current Liabilities		
	Financial Liabilities :		
	Borrowings	4,150.00	4,150.00
	Non-Current Liabilities	4,150.00	4,150.00
3	Current Liabilities		
	Financial Liabilities :		
	Borrowings	75.20	75.20
	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises		
	-Total outstanding dues other than of micro enterprises and small enterprises	121.35	93.78
	Other Financial liabilities	7,883.51	7,681.78
	Other Current Liabilities	4.54	9.07
	Current Liabilities	8,084.60	7,859.83
	TOTAL EQUITY AND LIABILITIES	1,405.34	1,447.49



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7	Standalone Statement of Cash Flows - Particulars	(Rs. in Lakhs)	
		As at	As at
		30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(266.92)	(279.55)
Adjustments for:			
Depreciation		5.32	5.32
Finance cost		207.50	207.50
Operating profit before changes in current assets and liabilities		(54.10)	(66.73)
<u>Changes in current assets and current liabilities</u>			
Other Current Assets		24.44	133.83
Current liabilities		23.05	0.48
NET CASH GENERATED FROM OPERATING ACTIVITIES		(6.61)	67.58
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		(1.03)	-
Investment in other Non-Current Assets		-	(0.05)
NET CASH USED IN INVESTING ACTIVITIES		(1.03)	(0.05)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial Assets		(0.50)	203.05
Change in Other Financial liabilities		201.72	-
NET CASH USED IN FINANCING ACTIVITIES		(6.28)	(4.45)
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		(13.92)	63.08
Cash and Cash equivalents as at beginning of the period		89.92	38.29
Cash and Cash equivalents as at end of the period		76.00	101.37

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

Place: New Delhi

Date: 12.11.2021

Kushal Suri
(Director)



Gulati





DEWAN & GULATI

Chartered Accountants

9971997212

partner@dewanandgulati.com

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 Obligations 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 30th September 2021 and year to date from April 01, 2021 to September 30, 2021 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (“the Regulations”), 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 requires 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 analytical procedures applied to financial data and





DEWAN & GULATI

Chartered Accountants

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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 Hotels 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI 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: 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, raising significant doubt on the company's ability to continue as a going concern.



Date: November 12, 2021

Place: New Delhi

For Dewan & Gulati
Chartered Accountants
Firm's Regn. No: 003881N

CA (Dr.) Sunil Gulati
(Partner)

Membership No. : 082929

UDIN : 21082929AAAABN6508

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2021

Particulars	(Rs. in Lakhs, except per share data)					
	Quarter ended			Half Year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)					(Audited)
1 Income						
a) Income from operations	-	-	-	-	-	-
b) Other Income	1.33	-	-	1.33	-	7.96
Total Income	1.33	-	-	1.33	-	7.96
2 Expenses						
a) Employee benefits expense	12.49	12.49	9.42	24.98	18.84	44.83
b) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
c) Depreciation	2.65	2.67	2.66	5.32	5.32	10.67
d) Other expenses	12.72	17.74	40.34	30.46	47.95	966.50
Total Expenses	131.61	136.65	156.17	268.26	279.61	1,437.00
3 Profit before Exceptional Items & Tax (1-2)	(130.28)	(136.65)	(156.17)	(266.93)	(279.61)	(1,429.04)
4 Exceptional Items (Net)	-	-	-	-	-	-
5 Profit before Tax (3-4)	(130.28)	(136.65)	(156.17)	(266.93)	(279.61)	(1,429.04)
6 Income Tax						
Income Tax - Current Period	-	-	-	-	-	-
Income Tax - Prior Period	-	-	-	-	-	-
7 Net Profit for the period (5-6)	(130.28)	(136.65)	(156.17)	(266.93)	(279.61)	(1,429.04)
8 Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive Income	(130.28)	(136.65)	(156.17)	(266.93)	(279.61)	(1,429.04)
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	1,274.85	1,274.85
b) Paid-up Preference Share Capital (face Value of Rs. 100/- per share)	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00	4,150.00
11 Reserves excluding Revaluation Reserve	-	-	-	(12,375.57)	-	(12,108.64)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.02)	(1.07)	(1.22)	(2.09)	(2.19)	(11.21)

- 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 12, 2021. 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.
- 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 The MCA wide notification dated 24 March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1 April 2021. The Company has incorporated the changes as per the said amendment in the above results and also changed comparative numbers wherever it is applicable.
- 5 Finance cost represents provision for dividend on cumulative redeemable preference shares.



Dewani & Gulati




Blue Coast Hotels Ltd.

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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
CIN No.: L31200GA1992PLC003109

6 Statement of Consolidated Assets & Liabilities - Particular		(Rs. in Lakhs)	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
I	Non - Current Assets		
	Property Plant and Equipment	274.84	279.13
	Other Intangible Assets	0.04	0.04
	Financial Assets :		
	Investments	4.35	4.35
	Other Non-Current Assets	40.48	40.48
	Non - Current Assets	319.71	324.00
2	Current Assets		
	Financial Assets :		
	Investments	16.27	16.27
	Cash and cash equivalents	76.23	90.16
	Bank Balances Other Than Cash And Cash Equivalents	31.24	31.24
	Other Financial Assets	2.24	1.74
	Other current assets	1,161.68	1,186.12
	Current Assets	1,287.66	1,325.53
	TOTAL ASSETS	1,607.37	1,649.53
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	1,274.85	1,274.85
	Other Equity	(12,375.57)	(12,108.64)
	Equity	(11,100.72)	(10,833.79)
2	MINORITY INTEREST	-	-
3	Non - Current Liabilities		
	Financial Liabilities :		
	Borrowings	4,150.00	4,150.00
	Non-Current Liabilities	4,150.00	4,150.00
3	Current Liabilities		
	Financial Liabilities :		
	Borrowings	75.20	75.20
	Trade Payables		
	-Total outstanding dues of micro enterprises and small enterprises	-	-
	-Total outstanding dues other than of micro enterprises and small enterprises	123.12	94.51
	Other Financial liabilities	7,883.51	7,681.78
	Other Current Liabilities	4.54	10.11
	Provisions	471.72	471.72
	Current Liabilities	8,558.09	8,333.32
	TOTAL EQUITY AND LIABILITIES	1,607.37	1,649.53



Dewan & Gulati



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7	Consolidated Statement of Cash Flows - Particulars	(Rs. in Lakhs)	
		As at	As at
		30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(266.93)	(279.61)
Adjustments for :			
Depreciation		5.32	5.32
Finance cost		207.50	207.50
Operating profit before changes in current assets and liabilities		(54.11)	(66.79)
<u>Changes in current assets and current liabilities</u>			
Other Current Assets		24.44	133.84
Current liabilities		23.04	0.34
NET CASH GENERATED FROM OPERATING ACTIVITIES		(6.63)	67.39
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		(1.03)	-
Investment in other Non-Current Assets		-	(0.06)
NET CASH USED IN INVESTING ACTIVITIES		(1.03)	(0.06)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial Assets		(0.50)	203.25
Change in Other Financial liabilities		201.73	-
NET CASH USED IN FINANCING ACTIVITIES		(6.27)	(4.25)
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		(13.93)	63.08
Cash and Cash equivalents as at beginning of the period		90.16	38.81
Cash and Cash equivalents as at end of the period		76.23	101.89

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

Place: New Delhi

Date: 12.11.2021

Kushal Suri
(Director)

