

Date: 14/11/2019

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 |

Dear Sir,

Subject: - Outcome/Results of the meeting of the Board of Directors of the Company held on 14th November, 2019

This is to inform you that the Board of Directors of the Company, in their meeting held on Thursday, 14th November, 2019 (Timings: Meeting commenced at 12.30 P.M. and concluded at 4:10 P.M.), have inter-alia Considered and approved the Standalone & Consolidated Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2019, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 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
(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

BLUE COAST HOTELS LIMITED CIN : L31200GA1992PLC003109 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019						
Particulars	(Rs. in Lakhs, except per share data)					
	Quarter ended			Half Year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)					(Audited)
1 Revenue from operations						
a) Revenue from operations	-	-	2,276.99	-	5,274.48	5,274.48
b) Other Income	1.25	-	57.53	1.25	155.25	247.71
Total Revenue	1.25	-	2,334.52	1.25	5,429.73	5,522.19
2 Expenses						
a) Cost of Materials consumed	-	-	324.90	-	749.55	764.10
b) Employee benefits expense	10.16	8.68	731.08	18.84	1,421.18	1,481.20
c) Power, fuel & light	1.54	0.34	165.49	1.88	408.02	409.98
d) Finance Cost	103.75	103.75	238.08	207.50	846.08	15,370.46
f) Sales & Marketing	-	-	127.17	-	319.17	321.44
g) Depreciation	2.64	3.09	142.02	5.73	307.05	315.80
h) Other expenses	33.12	34.84	866.85	67.96	1,620.76	3,959.31
Total Expenses	151.21	150.70	2,595.59	301.91	5,671.81	22,622.29
3 Profit before Exceptional Items & Tax (1-2)	(149.96)	(150.70)	(261.07)	(300.66)	(242.08)	(17,100.10)
4 Exceptional Items (Net)	-	-	-	-	-	(2,278.41)
5 Profit before Tax (3-4)	(149.96)	(150.70)	(261.07)	(300.66)	(242.08)	(19,378.51)
6 Income Tax						
Income Tax - Current Period	-	-	-	-	-	-
Income Tax - Prior Period	-	-	-	-	-	(57.88)
7 Net Profit for the period (5-6)	(149.96)	(150.70)	(261.07)	(300.66)	(242.08)	(19,436.38)
8 Other Comprehensive Income	-	-	-	-	(0.66)	-
9 Total Comprehensive Income	(149.96)	(150.70)	(261.07)	(300.66)	(242.71)	(19,436.38)
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	1,274.85	1,274.85
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	-	-	-	-	-	(8,278.05)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.18)	(1.18)	(2.05)	(2.36)	(1.90)	(152.01)



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

The Spirit of India™

- 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 14, 2019. Limited review of the same has been carried out by the statutory auditors.
- 2 The Company, during the year ended 31.03.2019, had been engaged in only one segment of business i.e. Hotel operations. The Hotel property 'Park Hyatt Goa Resort & Spa' ceases to operate w.e.f. 19.09.2018 pursuant to the order of the Hon'ble Supreme Court of India. The Agreements with Hyatt India Consultancy Pvt. Ltd. resultantly, have ended by an operation of law.
- 3 The company has handed over the only operational asset 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 Statement of Assets & Liabilities -		As at	As at
		30.09.2019	31.03.2019
Particular		(Unaudited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	Property Plant and Equipment	89.89	95.62
	Other Intangible Assets	0.05	0.05
	Financial Assets :		
	Investments	2,579.36	2,579.36
	Loans	0.26	-
	Other Non-Current Assets	32.64	32.64
	Non - Current Assets	2,702.20	2,707.67
2	Current Assets		
	Financial Assets :		
	Investments	0.90	175.90
	Trade receivables	30.97	59.17
	Cash and cash equivalents	38.05	68.84
	Other current assets	1,324.63	1,250.28
	Current Assets	1,394.55	1,554.19
	TOTAL ASSETS	4,096.75	4,261.86
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,274.85	1,274.85
	Other Equity	(8,578.52)	(8,278.05)
	Equity	(7,303.67)	(7,003.20)
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 :		
	Trade Payables	95.45	160.80
	Other Financial liabilities	7,149.67	6,945.63
	Other Current Liabilities	5.30	8.63
	Current Liabilities	7,250.42	7,115.06
	TOTAL EQUITY AND LIABILITIES	4,096.75	4,261.86



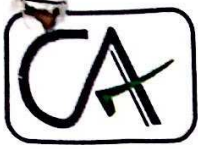
5 Unaudited Standalone Statement of Cash Flows -		Half Year	Half Year
		ended	ended
Particular		30.09.2019	30.09.2018
		(Unaudited)	
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(300.66)	(242.08)
Adjustments for :			
Depreciation		5.73	307.05
Tax Expense Prior period		0.19	-
Finance cost		207.50	846.08
Operating profit before changes in current assets and liabilities		(87.24)	911.05
Changes in current assets and current liabilities			
Trade Receivables		28.20	587.14
Other Current Assets		(74.36)	410.09
Inventories		-	198.01
Current liabilities		(65.35)	(449.28)
NET CASH GENERATED FROM OPERATING ACTIVITIES		(198.75)	1,657.01
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		0.02	(129.69)
Long Term Loans & Advances		-	(70.80)
Sale / (Purchase) of Investments		175.00	(0.90)
Investment in other Non-Current Assets		(0.26)	169.85
NET CASH USED IN INVESTING ACTIVITIES		174.76	(31.54)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(207.50)	(846.08)
Other Non Current Liabilities		-	(181.27)
Change in Other Financial liabilities			(1,352.19)
Change in Other Long Term Liabilities & Provisions (Net)		204.04	-
		(3.34)	
NET CASH USED IN FINANCING ACTIVITIES		(6.80)	(2,379.54)
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		(30.79)	(754.07)
Cash and Cash equivalents as at beginning of the period		68.84	933.44
Cash and Cash equivalents as at end of the period		38.05	179.37

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

Place : New Delhi

Date : 14.11.2019





Limited Review Report – Standalone Financial Results

**Review Report to
The Board of Directors
Blue Coast Hotels Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Blue Coast Hotels Limited (the 'Company') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circular"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these standalone unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 there under 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 Boards 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 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 accompanying Statement , prepared in accordance with the recognition and measurement principles laid down in the applicable 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.

For Dewan & Gulati
Chartered Accountants
(Firm Regn.No. 03881N)



CA. (Dr.) Sunil Gulati
(Partner)

Membership No. : 082929

UDIN : 19082929AAAAA79960



Date : 14th November 2019
Place : New Delhi

BLUE COAST HOTELS LIMITED CIN : L31200GA1992PLC003109 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019						
(Rs. in Lakhs, except per share data)						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)					(Audited)
1 Revenue from operations						
a) Revenue from operations	-	-	2,276.99	-	5,274.48	5,274.47
b) Other Income	1.25	-	57.53	1.25	155.25	247.72
Total Revenue	1.25	-	2,334.52	1.25	5,429.73	5,522.19
2 Expenses						
a) Cost of Materials consumed	-	-	324.90	-	749.55	764.10
b) Employee benefits expense	10.16	8.68	731.08	18.84	1,421.18	1,481.20
c) Power, fuel & light	1.54	0.34	165.49	1.88	408.02	409.98
d) Finance Cost	103.75	103.75	238.08	207.50	846.08	15,370.46
f) Sales & Marketing	-	-	127.17	-	319.17	321.44
g) Depreciation	2.64	3.09	142.02	5.73	307.05	315.80
h) Other expenses	33.12	34.98	866.85	68.10	1,620.76	3,960.49
Total Expenses	151.21	150.84	2,595.59	302.05	5,671.81	22,623.47
3 Profit before Exceptional Items & Tax (1-2)	(149.96)	(150.84)	(261.07)	(300.80)	(242.08)	(17,101.28)
4 Exceptional Items (Net)	-	-	-	-	-	(2,278.41)
5 Profit before Tax (3-4)	(149.96)	(150.84)	(261.07)	(300.80)	(242.08)	(19,379.69)
6 Income Tax						
Income Tax - Current Period	-	-	-	-	-	-
Income Tax - Prior Period	-	-	-	-	-	(57.88)
7 Net Profit for the period (5-6)	(149.96)	(150.84)	(261.07)	(300.80)	(242.08)	(19,437.57)
8 Other Comprehensive Income	-	-	-	-	(0.66)	-
9 Total Comprehensive Income	(149.96)	(150.84)	(261.07)	(300.80)	(242.74)	(19,437.57)
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	1,274.85	1,274.85
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	-	-	-	-	-	(8,293.27)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.18)	(1.18)	(2.05)	(2.36)	(1.90)	(152.02)



Blue Coast Hotels Ltd.

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

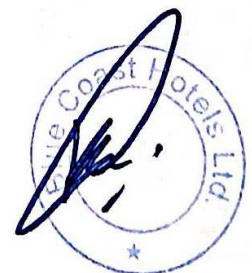
415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel. : +91 11 23358774-75 | E-mail : info@bluecoast.in | www.bluecoast.in

CIN No.: L31200GA1992PLC003109

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- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019. Limited review of the same has been carried out by the statutory auditors.
- The Company, during the year ended 31.03.2019, had been engaged in only one segment of business i.e. Hotel operations. The Hotel property 'Park Hyatt Goa Resort & Spa' ceases to operate w.e.f. 19.09.2018 pursuant to the order of the Hon'ble Supreme Court of India. The Agreements with Hyatt India Consultancy Pvt. Ltd. resolutely, have ended by an operation of law.
- The company has handed over the only operational asset 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 Statement of Assets & Liabilities -		As at	As at
Particular		30.09.2019	31.03.2019
		(Unaudited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	Property Plant and Equipment	293.87	299.60
	Capital Work in Progress	253.28	253.28
	Other Intangible Assets	0.04	0.04
	Financial Assets :		
	Investments	2,569.36	2,569.36
	Other Non-Current Assets	33.13	40.47
	Non - Current Assets	3,149.68	3,162.75
2	Current Assets		
	Financial Assets :		
	Investments	0.90	175.90
	Trade receivables	38.31	59.17
	Cash and cash equivalents	38.59	69.37
	Other current assets	1,324.43	1,250.28
	Current Assets	1,402.23	1,554.72
	TOTAL ASSETS	4,551.91	4,717.47
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	1,274.85	1,274.85
	Other Equity	(8,594.07)	(8,293.27)
	Equity	(7,319.22)	(7,018.42)
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
4	Current Liabilities		
	Financial Liabilities :		
	Trade Payables	97.64	163.10
	Other Financial liabilities	7,149.68	6,945.64
	Other Current Liabilities	5.30	8.64
	Provisions	468.51	468.51
	Current Liabilities	7,721.13	7,585.89
	TOTAL EQUITY AND LIABILITIES	4,551.91	4,717.47



5 Unaudited Consolidated Statement of Cash Flows -			
Particular		Half Year ended	Half Year ended
		30.09.2019	30.09.2018
		(Unaudited)	
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(300.80)	(242.08)
Adjustments for :			
Depreciation		5.73	307.05
Finance cost		207.50	846.08
Operating profit before working capital changes		(87.57)	911.05
Changes in current assets and current liabilities			
Trade Receivables		20.86	587.14
Other Current Assets		(74.15)	604.40
Investments	3	175.00	0.75
Current liabilities		135.24	(11,801.88)
NET CASH GENERATED FROM OPERATING ACTIVITIES		169.38	(9,698.54)
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipments		-	9,863.20
Sale/ (Purchase) of Investments		-	(1.65)
Investment in other Non-Current Assets		7.34	177.69
NET CASH USED IN INVESTING ACTIVITIES		7.34	10,039.24
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost		(207.50)	(846.08)
Change in Other Non-Current Liabilities		-	(252.07)
NET CASH USED IN FINANCING ACTIVITIES		(207.50)	(1,098.15)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(30.78)	(757.45)
Cash and Cash equivalents as at beginning of the period		69.37	941.12
Cash and Cash equivalents as at end of the period		38.59	183.67

Date : 14.11.2019



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





Limited Review Report –Consolidated Financial Results

**Review Report
To The Board of Directors
Blue Coast Hotels Limited**

1. We have reviewed the accompanying statement of consolidated unaudited 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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”), including relevant circulars issued by SEBI from time to time (“the Circular”). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these consolidated unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS-34) 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 express a conclusion on the statement 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 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 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 the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dewan & Gulati
Chartered Accountants
(Firm Regn.No. 03881N)



CA. (Dr.) Sunil Gulati
(Partner)

Membership No. : 082929

UDIN : 19082929AAAABA8954



Date : 14th November 2019
Place : New Delhi