

Date: 13.11.2020

To,

**National Stock Exchange of India Limited**  
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 of Board Meeting**

Dear Sir(s),

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Meeting of Board of Directors of the Company, commenced at 12:00 Noon on Friday, 13<sup>th</sup> day of November, 2020 and concluded at 4:10 P.M on the same day , at 415-417, 4<sup>th</sup> floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi -110001 *inter-alia*, considered, approved and taken on record the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020.

Further in continuation of our letter dated 28<sup>th</sup> September, 2020 captioned '*Closure of Trading Window*', it is hereby informed that the trading window of the Company for dealing in securities of the Company will get open for 'Designated Persons' after forty-eight hours, this information becomes generally available to the public.

Kindly, acknowledge the receipt and take it on record.

Yours Faithfully

For **Blue Coast Hotels Limited**



**Kushal Suri**  
Whole Time Director  
DIN: 02450138



Encl: Financial Results

**Blue Coast Hotels Ltd.**

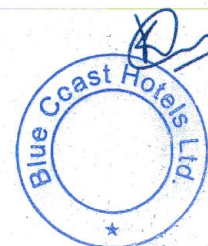
Regd. Office: Shop No. BG/1, Shanta Kunj, Cooperative Housing Society Ltd., Comba, Margao, Goa- 403601  
415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel. : +91 11 23358774-75 | E-mail : info@bluecoast.in | www.bluecoast.in  
CIN No.: L31200GA1992PLC003109

BLUE COAST HOTELS LIMITED  
CIN : L31200GA1992PLC003109  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020

Particulars	(Rs. in Lakhs, except per share data)					
	Quarter ended			Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)					(Audited)
<b>1 Revenue from operations</b>						
a) Revenue from operations	-	-	-	-	-	-
b) Other Income	-	-	1.25	-	1.25	9.75
<b>Total Revenue</b>	-	-	<b>1.25</b>	-	<b>1.25</b>	<b>9.75</b>
<b>2 Expenses</b>						
a) Cost of Materials consumed	-	-	-	-	-	-
b) Employee benefits expense	9.42	9.42	10.16	18.84	18.84	37.82
c) Power, fuel & light	-	-	1.54	-	1.88	-
d) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
e) Sales & Marketing	-	-	-	-	-	-
f) Depreciation	2.66	2.66	2.64	5.32	5.73	11.01
g) Other expenses	40.28	7.61	33.12	47.89	67.96	1,678.01
<b>Total Expenses</b>	<b>156.11</b>	<b>123.44</b>	<b>151.21</b>	<b>279.55</b>	<b>301.91</b>	<b>2,141.84</b>
<b>3 Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>(156.11)</b>	<b>(123.44)</b>	<b>(149.96)</b>	<b>(279.55)</b>	<b>(300.66)</b>	<b>(2,132.09)</b>
<b>4 Exceptional Items (Net)</b>	-	-	-	-	-	-
<b>5 Profit before Tax (3-4)</b>	<b>(156.11)</b>	<b>(123.44)</b>	<b>(149.96)</b>	<b>(279.55)</b>	<b>(300.66)</b>	<b>(2,132.09)</b>
<b>6 Income Tax</b>						
Income Tax - Current Period	-	-	-	-	-	-
Income Tax - Prior Period	-	-	-	-	-	0.19
<b>7 Net Profit for the period (5-6)</b>	<b>(156.11)</b>	<b>(123.44)</b>	<b>(149.96)</b>	<b>(279.55)</b>	<b>(300.66)</b>	<b>(2,131.90)</b>
<b>8 Other Comprehensive Income</b>	-	-	-	-	-	-
<b>9 Total Comprehensive Income</b>	<b>(156.11)</b>	<b>(123.44)</b>	<b>(149.96)</b>	<b>(279.55)</b>	<b>(300.66)</b>	<b>(2,131.90)</b>
<b>10 a) Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)</b>	<b>1,274.85</b>	<b>1,274.85</b>	<b>1,274.85</b>	<b>1,274.85</b>	<b>1,274.85</b>	<b>1,274.85</b>
<b>b) Paid -up Preference Share Capital (face Value of Rs. 100/- per share)</b>	<b>4,150.00</b>	<b>4,150.00</b>	<b>4,150.00</b>	<b>4,150.00</b>	<b>4,150.00</b>	<b>4,150.00</b>
<b>11 Reserves excluding Revaluation Reserve</b>	-	-	-	-	-	<b>(10,409.95)</b>
<b>12 Earning per share (in Rs.)</b>						
Basic & Diluted	(1.22)	(0.97)	(1.18)	(2.19)	(2.36)	(16.72)



Agnat's



## 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

- 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 13, 2020. 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 quarter.
- 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 Since no operating activities has been carried out during the quarter, there was no major impact on account of COVID-19 lock down. The company has adopted reasonable measures to curb the spread of infection to protect the health of its employees including remote working, maintaining social distancing and sanitization of office spaces etc. Further, the company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of advance receivables. On the basis of evaluation and current indicators of future economic conditions, the company expects to recover the carrying amounts of advances and does not anticipate any impairment to these advances based upon present assessment. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 5 Finance cost represents provision for dividend on cumulative redeemable preference shares.

6 Statement of Assets & Liabilities - Particular		(Rs. in Lakhs)	
		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>A ASSETS</b>			
<b>1 Non - Current Assets</b>			
Property Plant and Equipment	79.97	85.29	
Other Intangible Assets	0.05	0.05	
Financial Assets :			
Investments	14.35	14.35	
Other Non-Current Assets	32.64	32.59	
<b>Non - Current Assets</b>	<b>127.01</b>	<b>132.28</b>	
<b>2 Current Assets</b>			
Financial Assets :			
Investments	16.27	16.27	
Cash and cash equivalents	101.37	38.29	
Other current assets	2,120.39	2,254.23	
<b>Current Assets</b>	<b>2,238.03</b>	<b>2,308.79</b>	
<b>TOTAL ASSETS</b>	<b>2,365.04</b>	<b>2,441.07</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share Capital	1,274.85	1,274.85	
Other Equity	(10,689.50)	(10,409.95)	
<b>Equity</b>	<b>(9,414.65)</b>	<b>(9,135.10)</b>	
<b>2 Non - Current Liabilities</b>			
Financial Liabilities :			
Borrowings	4,150.00	4,150.00	
<b>Non-Current Liabilities</b>	<b>4,150.00</b>	<b>4,150.00</b>	
<b>3 Current Liabilities</b>			
Financial Liabilities :			
Trade Payables	70.40	69.49	
Other Financial liabilities	7,554.74	7,351.69	
Other Current Liabilities	4.55	4.99	
<b>Current Liabilities</b>	<b>7,629.69</b>	<b>7,426.17</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,365.04</b>	<b>2,441.07</b>	



*Agnati's*

## 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



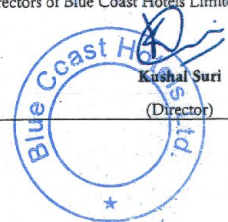
7 Unaudited Standalone Statement of Cash Flows - Particulars		(Rs. in Lakhs)	
		As at	As at
		30.09.2020	30.09.2019
		(Unaudited)	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>			
Net Profit/(Loss) before Tax and extraordinary items		(279.55)	(300.66)
Adjustments for :			
Depreciation		5.32	5.73
Tax Expense Prior Period		-	0.19
Finance cost		207.50	207.50
<b>Operating profit before changes in current assets and liabilities</b>		<b>(66.73)</b>	<b>(87.24)</b>
<u>Changes in current assets and current liabilities</u>			
Trade Receivables		-	28.20
Other Current Assets		133.83	(74.36)
Current liabilities		0.48	(65.35)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		<b>67.58</b>	<b>(198.75)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Sale / (Purchase) of Property, Plant & Equipments		-	0.02
Sale / (Purchase) of Investments		-	175.00
Investment in other Non-Current Assets		(0.05)	(0.26)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(0.05)</b>	<b>174.76</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial liabilities		203.05	204.04
Change in Other Long Term Liabilities & Provisions (Net)		-	(3.34)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(4.45)</b>	<b>(6.80)</b>
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		63.08	(30.79)
Cash and Cash equivalents as at beginning of the period		38.29	68.84
Cash and Cash equivalents as at end of the period		101.37	38.05

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

Place: New Delhi  
Date: 13.11.2020



*Dewani & Gulati*



## 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 2020 and year to date from April 01, 2020 to September 30, 2020 (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.





# DEWAN & GULATI

Chartered Accountants

9971997212

partner@dewanandgulati.com

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.

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



CA (Dr.) Sunil Gulati  
(Partner)

Membership No. : 082929

UDIN: 20082929AAAAAW8749

Date: November 13, 2020

Place: Rishikesh

BLUE COAST HOTELS LIMITED  
CIN : L31200GA1992PLC003109  
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars		(Rs. in Lakhs, except per share data)					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)					(Audited)
1	<b>Revenue from operations</b>			-			
	a) Revenue from operations	-	-	-	-	-	-
	b) Other Income	-	-	1.25	-	1.25	9.75
	<b>Total Revenue</b>	-	-	1.25	-	1.25	9.75
2	<b>Expenses</b>						
	a) Cost of Materials consumed	-	-	-	-	-	-
	b) Employee benefits expense	9.42	9.42	10.16	18.84	18.84	37.82
	c) Power, fuel & light	-	-	1.54	-	1.88	-
	d) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
	e) Sales & Marketing	-	-	-	-	-	-
	f) Depreciation	2.66	2.66	2.64	5.32	5.73	11.01
	g) Other expenses	40.34	7.61	33.12	47.95	68.10	1,932.44
	<b>Total Expenses</b>	156.17	123.44	151.21	279.61	302.05	2,396.27
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	(156.17)	(123.44)	(149.96)	(279.61)	(300.80)	(2,386.52)
4	<b>Exceptional Items (Net)</b>	-	-	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	(156.17)	(123.44)	(149.96)	(279.61)	(300.80)	(2,386.52)
6	<b>Income Tax</b>						
	Income Tax - Current Period	-	-	-	-	-	-
	Income Tax - Prior Period	-	-	-	-	-	0.19
7	<b>Net Profit for the period (5-6)</b>	(156.17)	(123.44)	(149.96)	(279.61)	(300.80)	(2,386.33)
8	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
9	<b>Total Comprehensive Income</b>	(156.17)	(123.44)	(149.96)	(279.61)	(300.80)	(2,386.33)
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	-	-	-	-	-	(10,679.60)
12	Earning per share (in Rs.)						
	Basic & Diluted	(1.22)	(0.97)	(1.18)	(2.19)	(2.36)	(18.72)



Dewani



**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

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2020. 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 quarter.
- 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.
- Since no operating activities has been carried out during the quarter, there was no major impact on account of COVID-19 lock down. The company has adopted reasonable measures to curb the spread of infection to protect the health of its employees including remote working, maintaining social distancing and sanitization of office spaces etc. Further, the company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of advance receivables. On the basis of evaluation and current indicators of future economic conditions, the company expects to recover the carrying amounts of advances and does not anticipate any impairment to these advances based upon present assessment. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- Finance cost represents provision for dividend on cumulative redeemable preference shares.

6 Statement of Assets & Liabilities - Particular		(Rs. in Lakhs)	
		As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>A ASSETS</b>			
<b>1 Non - Current Assets</b>			
Property Plant and Equipment	283.93	289.26	
Other Intangible Assets	0.05	0.04	
Financial Assets :			
Investments	4.35	4.35	
Loans	-	-	
Other Non-Current Assets	40.48	40.42	
<b>Non - Current Assets</b>	<b>328.81</b>	<b>334.07</b>	
<b>2 Current Assets</b>			
Financial Assets :			
Investments	16.27	16.27	
Trade receivables	-	-	
Cash and cash equivalents	101.89	38.81	
Other current assets	2,120.39	2,254.23	
<b>Current Assets</b>	<b>2,238.55</b>	<b>2,309.31</b>	
<b>TOTAL ASSETS</b>	<b>2,567.36</b>	<b>2,643.38</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share Capital	1,274.85	1,274.85	
Other Equity	(10,959.20)	(10,679.60)	
<b>Equity</b>	<b>(9,684.35)</b>	<b>(9,404.75)</b>	
<b>2 Non - Current Liabilities</b>			
Financial Liabilities :			
Borrowings	4,150.00	4,150.00	
<b>Non-Current Liabilities</b>	<b>4,150.00</b>	<b>4,150.00</b>	
<b>3 Current Liabilities</b>			
Financial Liabilities :			
Trade Payables	70.40	70.21	
Other Financial liabilities	7,554.74	7,351.69	
Other Current Liabilities	6.32	6.02	
Provisions	470.25	470.21	
<b>Current Liabilities</b>	<b>8,101.71</b>	<b>7,898.13</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,567.36</b>	<b>2,643.38</b>	



## 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



7	Unaudited Consolidated Statement of Cash Flows - Particulars	(Rs. in Lakhs)	
		As at	As at
		30.09.2020	30.09.2019
		(Unaudited)	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>			
Net Profit/(Loss) before Tax and extraordinary items		(279.61)	(300.80)
Adjustments for :			
Depreciation		5.32	5.73
Finance cost		207.50	207.50
<b>Operating profit before changes in current assets and liabilities</b>		<b>(66.79)</b>	<b>(87.57)</b>
Changes in current assets and current liabilities			
Trade Receivables		-	20.86
Other Current Assets		133.84	(74.15)
Investments		-	175.00
Current liabilities		0.34	135.24
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		<b>67.39</b>	<b>169.38</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Sale / (Purchase) of Property, Plant & Equipments		-	-
Long Term Loans & Advances		-	-
Sale / (Purchase) of Investments		-	-
Investment in other Non-Current Assets		(0.06)	7.34
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(0.06)</b>	<b>7.34</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial liabilities		203.25	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(4.25)</b>	<b>(207.50)</b>
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		63.08	(30.78)
Cash and Cash equivalents as at beginning of the period		38.81	69.37
Cash and Cash equivalents as at end of the period		101.89	38.59

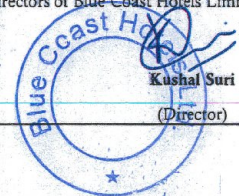
For and on behalf of the Board of Directors of Blue Coast Hotels Limited

Place: New Delhi

Date: 13.11.2020



*Dewan & Gulati*



Kushal Suri  
(Director)

## 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 – 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 30<sup>th</sup> September 2020 and year to date from April 01, 2020 to September 30, 2020 (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 thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





# DEWAN & GULATI

Chartered Accountants

9971997212

partner@dewanandgulati.com

4. The Statement includes the results of the following entities:

S. No.	Name of the Company	Nature
1.	Blue Coast Hotels Limited	Holding Company
	<b>Wholly Owned Subsidiaries (WOS)</b>	
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.

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



*Sunil Gulati*

CA (Dr.) Sunil Gulati  
(Partner)

Membership No. : 082929

UDIN : 20082929AAAAAV2960

Date: November 13, 2020  
Place: Rishikesh