

Date: 30/05/2023

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Symbol: BLUECOAST

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 531495

Subject: Outcome of the meeting of the Board of Directors of the company

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the company, in their meeting held on Tuesday, 30th May 2023 (*commenced at 04.00 P.M. and concluded at 06:30 P.M.*), have, *inter-alia*, considered and approved audited standalone and consolidated financial results of the company for the quarter and financial year ended 31st March 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

A copy of the 'Results' along with the report of the auditors of the company, with unmodified opinion, thereon and a declaration to that effect, are enclosed herewith.

You are requested to take the same on record.

Thanking you,

For Blue Coast Hotels Limited

Kapila Kandel
Company Secretary
& Compliance Officer



Encl:

1. Audited Standalone and Consolidated results along with respective Independent Auditor Reports.

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.: L31200GA1992FLC003109

The Spirit of India™

Date: 30/05/2023

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Symbol: BLUECOAST

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 531495

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Ref.: SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read along-with SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, Blue Coast Hotels Limited ('the company'), hereby declare that M/s. P. P. Bansal & co., Chartered Accountants (FRN: 001916N), Statutory Auditors of the company have issued Audit Reports with unmodified opinion on audited standalone and consolidated financial results of the company for the quarter and financial year ended March 31, 2023.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Blue Coast Hotels Limited



Rahul Kumar Chauhan
Chief Financial Officer



Blue Coast Hotels Ltd.

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lakhs, except per share data)				
	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	
1 Income					
a) Income from operations	-	-	-	-	-
b) Other Income	34.62	2.98	1.41	39.03	83.96
Total Income	34.62	2.98	1.41	39.03	83.96
2 Expenses					
a) Employee benefits expense	12.58	11.95	12.50	58.14	50.11
b) Finance Cost	103.75	103.75	103.75	415.00	415.00
c) Depreciation	2.32	2.18	2.62	9.48	10.60
d) Other expenses	22.89	45.46	25.76	97.19	83.36
Total Expenses	141.54	163.34	144.63	579.81	559.07
3 Profit before Exceptional Items & Tax (1-2)	(106.92)	(160.36)	(143.22)	(540.78)	(475.11)
4 Exceptional Items (Net)	-	-	-	-	-
5 Profit before Tax (3-4)	(106.92)	(160.36)	(143.22)	(540.78)	(475.11)
6 Income Tax					
Income Tax - Current Period	0.98	0.08	-	1.06	-
Income Tax - Prior Period	172.34	-	(135.72)	172.34	(135.72)
7 Net Profit for the period (5-6)	(280.24)	(160.44)	(7.50)	(714.18)	(339.39)
8 Other Comprehensive Income	-	-	-	-	-
9 Total Comprehensive Income	(280.24)	(160.44)	(7.50)	(714.18)	(339.39)
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
11 Reserves excluding Revaluation Reserve	-	-	-	(12,890.76)	(12,176.58)
12 Earning per share (in Rs.)					
Basic & Diluted	(2.20)	(1.26)	(0.06)	(5.60)	(2.66)

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023. The statutory auditors have carried out the Audit for the year ended March 31, 2023.

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 The figure for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figure upto the 3rd quarter ended December 31, 2022 and December 31, 2021.

4 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.

5 Finance cost represents provision for dividend on cumulative redeemable preference shares.

6 After the failure of Delhi Hotel Project, the company, in compliance with the directions issued by Hon'ble High Court of Delhi, is refunding the amount to the stockholders of such Project.



Blue Coast Hotels Ltd.



7 Statement of Standalone Assets & Liabilities -		(Rs. in Lakhs)	
		As at 31.03.2023	As at 31.03.2022
PARTICULARS		(Audited)	(Audited)
A ASSETS			
1 Non - Current Assets			
Property Plant and Equipment	50.22	65.79	
Other Intangible Assets	-	0.05	
Financial Assets :			
Investments	14.35	14.35	
Other Non-Current Assets	19.58	32.64	
Non - Current Assets	84.15	112.83	
2 Current Assets			
Financial Assets :			
Investments	16.27	16.27	
Cash and cash equivalents	27.71	54.65	
Bank Balances Other Than Cash And Cash Equivalents	61.76	32.65	
Other Financial Assets	-	2.89	
Other current assets	894.51	1,257.24	
Current Assets	1,000.25	1,363.70	
TOTAL ASSETS	1,084.40	1,476.53	
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	1,274.85	1,274.85	
Other Equity	(12,890.76)	(12,176.58)	
Equity	(11,615.91)	(10,901.73)	
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	-	-	
Trade Payables			
-Total outstanding dues of micro enterprises and small enterprises	-	-	
-Total outstanding dues other than of micro enterprises and small enterprises	26.73	65.56	
Other Financial liabilities	8,522.48	8,160.15	
Other Current Liabilities	1.10	2.55	
Current Liabilities	8,550.31	8,228.26	
TOTAL EQUITY AND LIABILITIES	1,084.40	1,476.53	



Blue Coast Hotels Ltd.

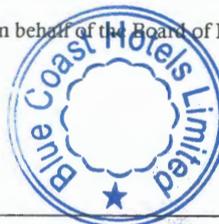
Corporate Office: 415-417, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110 001 | Tel.: +91 11 23358774-75 | E-mail : info@bluecoast.in, www.bluecoast.in
 Regd. Office : S-1, D-39, "N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109

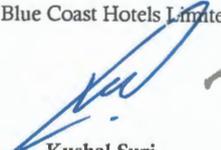
8 Standalone Statement of Cash Flows -		(Rs. in Lakhs)	
PARTICULARS		Year Ended	Year Ended
		31.03.2023	31.03.2022
		Audited	Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(540.78)	(475.11)
Adjustments for :			
Depreciation		9.48	10.60
Finance cost		415.00	415.00
Gain/Loss on sale of Fixed Assets		6.12	-
Operating profit before changes in current assets and liabilities		(110.18)	(49.51)
<u>Changes in current assets and current liabilities</u>			
Other Current Assets		362.74	(71.13)
Current liabilities		(40.27)	(34.72)
Cash generated from Operation		212.29	(155.36)
Current Tax		1.06	(135.72)
MAT Credit Written Off		172.34	-
NET CASH GENERATED FROM OPERATING ACTIVITIES		38.89	(19.64)
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		-	(1.23)
Investment in other Non-Current Assets		13.06	-
Term Deposits		(29.11)	(1.41)
NET CASH USED IN INVESTING ACTIVITIES		(16.05)	(2.64)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(415.00)	(415.00)
Change in Other Financial Assets		2.89	(1.15)
Change in Other Financial liabilities		362.33	403.16
NET CASH USED IN FINANCING ACTIVITIES		(49.78)	(12.99)
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		(26.94)	(35.27)
Cash and Cash equivalents as at beginning of the period		54.65	89.92
Cash and Cash equivalents as at end of the period		27.71	54.65

Place: New Delhi
Date: 30.05.2023



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




Kushal Suri
(Whole Time Director)

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

P.P. BANSAL & CO.

Chartered Accountants

E-Mail: ecl.ppbansalco@gmail.com

Ph. 9810212550, 011-47080722



DELHI OFF.: 314, Vikas Surya Shopping Mall,
Manglam Place, Sector 3, Rohini,
New Delhi-110085.

ROHTAK OFF.: Office No. 32, 2nd Floor,
Indian Tower, Near Sukhpura
Chowk, Rohtak-124001.

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to date Results of the Blue Coast Hotels Limited pursuant to the Regulation 33 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Blue Coast Hotels Limited

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Blue Coast Hotels Limited (the 'Company') for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard:
- ii. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards Prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue and Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit, we also.

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our



opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director' use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or if such disclosures are inadequate, to modify our opining. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transaction and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Material uncertainty related to Going Concern

We draw attention to Note no. 4 in the Financial Results regarding handing over of only operational asset of the company, pursuant to the order of the Hon'ble Supreme Court &



P.P. BANSAL & CO.

Chartered Accountants

E-Mail: ecl.ppbansalco@gmail.com

Ph. 9810212550, 011-47080722



DELHI OFF.: 314, Vikas Surya Shopping Mall,
Manglam Place, Sector 3, Rohini,
New Delhi-110085.

ROHTAK OFF.: Office No. 32, 2nd Floor,
Indian Tower, Near Sukhpura
Chowk, Rohtak-124001.

accumulated losses raising significant doubt on the company's ability to continue as a going concern

Other Matter

The Statement includes the result for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year -to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.

For P.P. Bansal & Co.
Chartered Accountants
Firm's Regn. No. : 001916N


CA Suresh Gupta

(Partner)

Membership No. 085159

UDIN: 23086159B6YX1Y4745



Date: 30th May 2023

Place: Delhi

BLUE COAST HOTELS LIMITED

CIN : L31200GA1992PLC003109

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED MARCH 31, 2023**

Particulars	(Rs. in Lakhs, except per share data)				
	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	
1 Income					
a) Income from operations		-	-	-	-
b) Other Income	34.94	2.98	1.41	39.35	83.96
Total Income	34.94	2.98	1.41	39.35	83.96
2 Expenses					
a) Employee benefits expense	12.58	11.95	12.50	58.14	50.11
b) Finance Cost	103.75	103.75	103.75	415.00	415.00
c) Depreciation	2.32	2.18	2.63	9.48	10.61
d) Other expenses	23.31	45.57	27.15	97.84	84.77
Total Expenses	141.96	163.45	146.03	580.46	560.49
3 Profit before Exceptional Items & Tax (1-2)	(107.02)	(160.47)	(144.62)	(541.11)	(476.53)
4 Exceptional Items (Net)	-	-	-	-	-
5 Profit before Tax (3-4)	(107.02)	(160.47)	(144.62)	(541.11)	(476.53)
6 Income Tax					
Income Tax - Current Period	0.98	0.08	-	1.06	-
Income Tax - Prior Period	172.34	-	(135.72)	172.34	(135.72)
7 Net Profit for the period (5-6)	(280.34)	(160.55)	(8.90)	(714.51)	(340.81)
8 Other Comprehensive Income	-	-	-	-	-
9 Total Comprehensive Income	(280.34)	(160.55)	(8.90)	(714.51)	(340.81)
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
11 Reserves excluding Revaluation Reserve	-	-	-	(13,163.96)	(12,449.45)
12 Earning per share (in Rs.)					
Basic & Diluted	(2.19)	(1.26)	(0.07)	(5.60)	(2.67)

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2023. The statutory auditors have carried out the Audit for the year ended March 31, 2023.

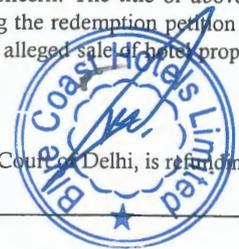
2 The company was engaged into the hotel business till 19.09.2018 and no operating activities have been carried out during the period.

3 The figure for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figure upto the 3rd quarter ended December 31, 2022 and December 31, 2021.

4 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.

5 Finance cost represents provision for dividend on cumulative redeemable preference shares.

6 After the failure of Delhi Hotel Project, the company, in compliance with the directions issued by Hon'ble High Court of Delhi, is refunding the amount to the space buyers of such Project.



Blue Coast Hotels Ltd.

7 Statement of Consolidated Assets & Liabilities -		(Rs. in Lakhs)	
		As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
Particular			
A ASSETS			
1 Non - Current Assets			
Property Plant and Equipment		254.18	269.76
Other Intangible Assets		-	0.04
Financial Assets :			
Investments		4.35	4.35
Other Non-Current Assets		25.66	40.48
Non - Current Assets		284.19	314.63
2 Current Assets			
Financial Assets :			
Investments		16.28	16.27
Cash and cash equivalents		29.51	55.63
Bank Balances Other Than Cash And Cash Equivalents		61.76	32.65
Other Financial Assets		-	2.89
Other current assets		894.51	1,257.24
Current Assets		1,002.06	1,364.68
TOTAL ASSETS		1,286.25	1,679.31
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital		1,274.85	1,274.85
Other Equity		(13,163.96)	(12,449.45)
Equity		(11,889.11)	(11,174.60)
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		-	-
Trade Payables			
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues other than of micro enterprises and small enterprises		27.68	67.38
Other Financial liabilities		8,522.48	8,160.15
Other Current Liabilities		1.10	2.55
Provisions		474.10	473.83
Current Liabilities		9,025.36	8,703.91
TOTAL EQUITY AND LIABILITIES		1,286.25	1,679.31



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

8 Consolidated Statement of Cash Flows -		(Rs. in Lakhs)	
Particulars	Year Ended	Year Ended	
	31.03.2023	31.03.2022	
	Audited	Audited	
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items	(541.11)	(476.53)	
Adjustments for :			
Depreciation	9.48	10.61	
Finance cost	415.00	415.00	
Loss on sale of Fixed Assets	6.12	-	
Operating profit before changes in current assets and liabilities	(110.51)	(50.92)	
<u>Changes in current assets and current liabilities</u>			
Other Current Assets	362.74	(71.13)	
Current liabilities	(40.88)	(32.58)	
Cash generated from Operation	211.35	(154.63)	
Current Tax	1.06	(135.72)	
MAT Credit Written Off	172.34	-	
NET CASH GENERATED FROM OPERATING ACTIVITIES	37.95	(18.91)	
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments	-	(1.23)	
Investment in other Non-Current Assets	14.82	-	
Term Deposits	(29.11)	(1.41)	
NET CASH USED IN INVESTING ACTIVITIES	(14.29)	(2.64)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)	(415.00)	(415.00)	
Change in Other Financial Assets	2.89	(1.15)	
Change in Other Financial liabilities	362.33	403.17	
NET CASH USED IN FINANCING ACTIVITIES	(49.78)	(12.98)	
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)	(26.12)	(34.53)	
Cash and Cash equivalents as at beginning of the period	55.63	90.16	
Cash and Cash equivalents as at end of the period	29.51	55.63	

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

Place: New Delhi

Date: 30.05.2023



Kushal Suri

(Whole Time Director)



Blue Coast Hotels Ltd.

Corporate Office: 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

P.P. BANSAL & CO.

Chartered Accountants

E-Mail: ecl.ppbansalco@gmail.com

Ph. 9810212550, 011-47080722



DELHI OFF.: 314, Vikas Surya Shopping Mall,
Manglam Place, Sector 3, Rohini,
New Delhi-110085.

ROHTAK OFF.: Office No. 32, 2nd Floor,
Indian Tower, Near Sukhpura
Chowk, Rohtak-124001.

Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to date Results of the Blue Coast Hotels Limited pursuant to the Regulation 33 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Blue Coast Hotels Limited

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Blue Coast Hotels Limited ("Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group)") for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the results of the following entities;
 - Blue Cost Hotels Limited (the "Parent")
 - Blue Coast Hospitality Limited (Subsidiary)
 - Golden Joy Hotels Private Limited (Subsidiary)
- ii. Is presented in accordance with the requirements of the Listing Regulations in this regard:
- iii. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules



thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards Prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit, we also.

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director' use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or if such disclosures are inadequate, to modify our opining. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transaction and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of entities included in the Statement.

We communicate with those charged with governance of Holding company and such other entities included in the statement, of which we are also an independent auditors, among



P.P. BANSAL & CO.

Chartered Accountants

E-Mail: ecl.ppbansalco@gmail.com

Ph. 9810212550, 011-47080722



DELHI OFF.: 314, Vikas Surya Shopping Mall,
Manglam Place, Sector 3, Rohini,
New Delhi-110085.

ROHTAK OFF.: Office No. 32, 2nd Floor,
Indian Tower, Near Sukhpura
Chowk, Rohtak-124001.

other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issues by the SEBI under Regulations 33(8) of the Listing Regulations, as amended to the extent applicable.

Material uncertainty related to Going Concern

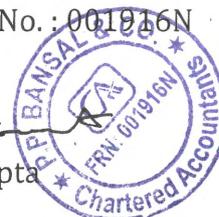
We draw attention to Note no. 4 in the Financial Results regarding handing over of only operational asset of the company, pursuant to the order of the Hon'ble Supreme Court & accumulated losses raising significant doubt on the company's ability to continue as a going concern

Other Matter

The Statement includes the result for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year -to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.

For P.P. Bansal & Co.
Chartered Accountants
Firm's Regn. No. : 001916N


CA Suresh Gupta
(Partner)
Membership No. 085159
UDIN: 23085159B6YX128115



Date: 30th May 2023

Place: Delhi