

Date: 31/10/2023

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, 31st October, 2023 (*commenced at 02.00 P.M. and concluded at 05:50 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 30th September 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further in continuation of our letter dated 29th September 2023 captioned '*Closure of Trading Window*', it is hereby informed that the trading window of the Company for dealing in securities of the Company will remain closed for 'Designated Persons' till forty-eight hours after the information becomes generally available to the public.

You are requested to take the same on record.

Thanking you,
For Blue Coast Hotels Limited

Kapila Kandel
Company Secretary &
Compliance Officer
A-52540



Encl:

1. *Un-audited Standalone and Consolidated results along with respective Limited Review Report.*

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.: L312C0GA1992FLC003109

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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 Obligation 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 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirement) 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 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 required 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 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 the aforesaid Indian accounting Standard ('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 and the accumulated losses, raising significant doubt on the company's ability to continue as a going concern .



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

A handwritten signature in blue ink, appearing to read "Neeraj Bansal".

**CA Neeraj Bansal
(Partner)
Membership No. :091893
UDIN : 23091893BGVPSE1189**

**Date :31-10-2023
Place: New Delhi**

BLUE COAST HOTELS LIMITED

CIN : L31200GA1992PLC003109

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs, except per share data)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)					(Audited)
1 Income						
a) Income from operations	-	-	-	-	-	-
b) Other Income	3.68	24.73	1.41	28.41	1.43	39.03
Total Income	3.68	24.73	1.41	28.41	1.43	39.03
2 Expenses						
a) Employee benefits expense	14.62	13.49	20.92	28.11	33.61	58.14
b) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
c) Depreciation	2.19	2.22	2.72	4.41	4.98	9.48
d) Other expenses	15.37	14.78	15.65	30.15	28.84	97.19
Total Expenses	135.93	134.24	143.04	270.17	274.93	579.81
3 Profit before Exceptional Items & Tax (1-2)	(132.25)	(109.51)	(141.63)	(241.76)	(273.50)	(540.78)
4 Exceptional Items (Net)	-	-	-	-	-	-
5 Profit before Tax (3-4)	(132.25)	(109.51)	(141.63)	(241.76)	(273.50)	(540.78)
6 Income Tax						
Income Tax - Current Period	(2.37)	2.37	-	-	-	1.06
Income Tax - Prior Period	-	-	-	-	-	172.34
7 Net Profit for the period (5-6)	(129.88)	(111.88)	(141.63)	(241.76)	(273.50)	(714.18)
8 Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive Income	(129.88)	(111.88)	(141.63)	(241.76)	(273.50)	(714.18)
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
11 Reserves excluding Revaluation Reserve	-	-	-	-	-	(12,890.76)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.02)	(0.88)	(1.11)	(1.90)	(2.15)	(5.60)

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2023. 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.
- 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.
- Finance cost represents provision for dividend on Cumulative Redeemable Preference Shares ("CRPS"). As per the terms & conditions of the extension of CRPS, 10% of the principal amount of such shares shall be eligible for redemption per year from 21st year, from the date of issue of said shares.



Blue Coast Hotels Ltd.

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 Regd. Office : S-1, D-39, "N-66, Phase IV, Verna Industrial Estate, Verna, Goa - 403722 | CIN No.: L31200GA1992PLC003109

6 Statement of Standalone Assets & Liabilities -		(Rs. in Lakhs)	
		As at	As at
		30.09.2023	31.03.2023
PARTICULARS		(Unaudited)	(Audited)
A ASSETS			
1 Non - Current Assets			
Property Plant and Equipment		45.81	50.22
Other Intangible Assets		-	-
Financial Assets :			
Investments		32.75	14.35
Other Non-Current Assets		19.58	19.58
Non - Current Assets		98.14	84.15
2 Current Assets			
Financial Assets :			
Investments		-	16.27
Cash and cash equivalents		30.42	27.71
Bank Balances Other Than Cash And Cash Equivalents		96.76	61.76
Other Financial Assets		-	-
Other current assets		799.00	894.51
Current Assets		926.18	1,000.25
TOTAL ASSETS		1,024.32	1,084.40
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital		1,274.85	1,274.85
Other Equity		(13,132.52)	(12,890.76)
Equity		(11,857.67)	(11,615.91)
2 Non - Current Liabilities			
Financial Liabilities :			
Borrowings		3,735.00	4,150.00
Non-Current Liabilities		3,735.00	4,150.00
3 Current Liabilities			
Financial Liabilities :			
Borrowings		415.00	-
Trade Payables			
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues other than of micro enterprises and small enterprises		24.70	26.73
Other Financial liabilities		8,706.33	8,522.48
Other Current Liabilities		0.96	1.10
Current Liabilities		9,146.99	8,550.31
TOTAL EQUITY AND LIABILITIES		1,024.32	1,084.40



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7 Standalone Statement of Cash Flows -		(Rs. in Lakhs)	
		Half Year Ended	Half Year Ended
		30.09.2023	30.09.2022
PARTICULARS		(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(241.76)	(273.50)
Adjustments for :			
Depreciation		4.41	4.98
Finance cost		207.50	207.50
Operating profit before changes in current assets and liabilities		(29.85)	(61.02)
<u>Changes in current assets and current liabilities</u>			
Other Current Assets		76.78	(1.83)
Current liabilities		(2.17)	10.57
NET CASH GENERATED FROM OPERATING ACTIVITIES		44.76	(52.28)
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		(18.40)	-
Investment in other Non-Current Assets		(18.40)	-
NET CASH USED IN INVESTING ACTIVITIES		(18.40)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial Assets		-	59.61
Change in Other Financial liabilities		183.85	178.32
NET CASH USED IN FINANCING ACTIVITIES		(23.65)	30.43
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		2.71	(21.85)
Cash and Cash equivalents as at beginning of the period		27.71	54.65
Cash and Cash equivalents as at end of the period		30.42	32.80

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

Kushal Suri

(Whole Time Director)

Place: New Delhi

Date: 31.10.2023



Blue Coast Hotels Ltd.

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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 Obligation 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 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith ,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended (the "Regulation"), 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 required 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 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. 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 Hotel 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 the applicable Indian accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, 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 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with the 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 Concept : 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 and the accumulated losses, raising significant doubt on the company's ability to continue as a going concern .



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

A handwritten signature in blue ink, appearing to read 'Neeraj Bansal', written over a horizontal line.

CA Neeraj Bansal
(Partner)
Membership No. :091893
UDIN : 23091893BQVPSD9492

Date :31-10-2023
Place: New Delhi

BLUE COAST HOTELS LIMITED
CIN : L31200GA1992PLC003109
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	(Rs. in Lakhs, except per share data)					
	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)					(Audited)
1 Income						
a) Income from operations		-		-	-	-
b) Other Income	3.68	24.73	1.41	28.41	1.43	39.35
Total Income	3.68	24.73	1.41	28.41	1.43	39.35
2 Expenses						
a) Employee benefits expense	14.62	13.49	20.92	28.11	33.61	58.14
b) Finance Cost	103.75	103.75	103.75	207.50	207.50	415.00
c) Depreciation	2.19	2.22	2.72	4.41	4.98	9.48
d) Other expenses	15.49	14.80	15.57	30.29	28.96	97.84
Total Expenses	136.05	134.26	142.96	270.31	275.05	580.46
3 Profit before Exceptional Items & Tax (1-2)	(132.37)	(109.53)	(141.55)	(241.90)	(273.62)	(541.11)
4 Exceptional Items (Net)	-	-	-	-	-	-
5 Profit before Tax (3-4)	(132.37)	(109.53)	(141.55)	(241.90)	(273.62)	(541.11)
6 Income Tax						
Income Tax - Current Period	(2.37)	2.37	-	-	-	1.06
Income Tax - Prior Period	-	-	-	-	-	172.34
7 Net Profit for the period (5-6)	(130.00)	(111.90)	(141.55)	(241.90)	(273.62)	(714.51)
8 Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive Income	(130.00)	(111.90)	(141.55)	(241.90)	(273.62)	(714.51)
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
11 Reserves excluding Revaluation Reserve	-	-	-	-	-	(13,163.96)
12 Earning per share (in Rs.)						
Basic & Diluted	(1.02)	(0.88)	(1.11)	(1.90)	(2.15)	(5.60)

1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2023. 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 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.

5 Finance cost represents provision for dividend on Cumulative Redeemable Preference Shares ("CRPS"). As per the terms & conditions of the extension of CRPS, 10% of the principal amount of such shares shall be eligible for redemption per year from 21st year, from the date of issue of said shares.



Blue Coast Hotels Ltd.



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6 Statement of Consolidated Assets & Liabilities -		(Rs. in Lakhs)	
		As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
Particular			
A ASSETS			
1 Non - Current Assets			
Property Plant and Equipment		249.77	254.18
Other Intangible Assets		-	-
Financial Assets :			
Investments		22.75	4.35
Other Non-Current Assets		20.06	25.66
Non - Current Assets		292.58	284.19
2 Current Assets			
Financial Assets :			
Investments		-	16.28
Cash and cash equivalents		32.09	29.51
Bank Balances Other Than Cash And Cash Equivalents		96.76	61.76
Other Financial Assets		-	-
Other current assets		804.60	894.51
Current Assets		933.45	1,002.06
TOTAL ASSETS			
		1,226.03	1,286.25
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital		1,274.85	1,274.85
Other Equity		(13,405.86)	(13,163.96)
Equity		(12,131.01)	(11,889.11)
2 MINORITY INTEREST			
		-	-
3 Non - Current Liabilities			
Financial Liabilities :			
Borrowings			
Non-Current Liabilities		3,735.00	4,150.00
3 Current Liabilities			
Financial Liabilities :			
Borrowings			
Trade Payables		415.00	-
-Total outstanding dues of micro enterprises and small enterprises			
-Total outstanding dues other than of micro enterprises and small enterprises		-	-
Other Financial liabilities		25.23	27.68
Other Current Liabilities		8,706.33	8,522.48
Provisions		0.96	1.10
Current Liabilities		474.52	474.10
TOTAL EQUITY AND LIABILITIES			
		9,622.04	9,025.36
		1,226.03	1,286.25



Blue Coast Hotels Ltd.

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7	Consolidated Statement of Cash Flows - Particulars	(Rs. in Lakhs)	
		Half Year Ended	Half Year Ended
		30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before Tax and extraordinary items		(241.90)	(273.62)
Adjustments for :			
Depreciation		4.41	4.98
Finance cost		207.50	207.50
Operating profit before changes in current assets and liabilities		(29.99)	(61.14)
<u>Changes in current assets and current liabilities</u>			
Other Current Assets		71.19	(1.83)
Current liabilities		(2.16)	10.24
NET CASH GENERATED FROM OPERATING ACTIVITIES		39.04	(52.73)
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Sale / (Purchase) of Property, Plant & Equipments		-	-
Investment in other Non-Current Assets		(12.80)	7.84
NET CASH USED IN INVESTING ACTIVITIES		(12.80)	7.84
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance cost (net)		(207.50)	(207.50)
Change in Other Financial Assets		-	51.79
Change in Other Financial liabilities		183.84	179.24
NET CASH USED IN FINANCING ACTIVITIES		(23.66)	23.53
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)		2.58	(21.36)
Cash and Cash equivalents as at beginning of the period		29.51	55.63
Cash and Cash equivalents as at end of the period		32.09	34.27

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

Place: New Delhi

Date: 31.10.2023

Kushal Suri

(Whole Time Director)



Blue Coast Hotels Ltd.

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