

Date: March 31, 2019

The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/ 1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051 NSE Trading Symbol- BLUECOAST	BSE Limited 15 th Floor, Phiroze JeeJeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code- 531495
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Subject: Outcome of Board Meeting

Dear Sir/ Madam,

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Blue Coast Hotels Limited ('the Company') in their meeting held on Sunday, March 31, 2019 (*commenced at 06:30 P.M. and concluded at 07:10 P.M.*) have, *inter-alia*, considered and approved disinvestment and sold 27,35,10,000 Equity Shares representing 100% of the share capital of Silver Resort Hotel India Pvt. Ltd. (SRHIPL), a wholly owned subsidiary (material subsidiary) of the company to Joy Hotel & Resorts Private Limited (JOY), (A company incorporated under the laws of Republic of India and having its registered office at 33-34, Chandigarh Industrial & Business Park, II, Tribune Chowk, Chandigarh). Pursuant to aforesaid transaction, the Company' shareholding in SRHIPL has become Nil, subject to compliance of necessary regulations, procedure and formalities including transfer of shares etc.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are given in **Annexure A**.

Further, the Board of Directors has also considered and approved a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' in compliance of regulations of the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The code shall available on the website of the company *i.e.*, www.bluecoast.in *w.e.f.*, April 01, 2019.

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

Thanking You,

Yours faithfully,

For Blue Coast Hotels Limited


Kapila Kandel

Company Secretary

Encl. as stated above.



Blue Coast Hotels Ltd.

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

Annexure – A

S.No	Details of events required to be disclosed	Disclosure
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	As per the last audited balance sheet of Silver Resort Hotel India Private Limited which is material subsidiary, the standalone details are as follows: i) Revenue: Nil ii) Net Worth: Rs. 27,282.76 Lac iii) Profit (loss): Nil
b.	Date on which the proposal for sale has been entered into	Proposal has been in-principally approved by the Board of Directors of the Company on 6 th March, 2019. Subsequently, the approval of the shareholders of the Company has also been obtained in the Extra-Ordinary General Meeting of the Company held on March 31, 2019.
c.	The expected date of completion of sale/disposal	March 31, 2019
d.	Consideration received from such sale/disposal	Rs. 15,00,000/-
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. if yes, details thereof:	Name of the Buyer: Joy Hotel and Resorts Private Limited Having its registered office at 33-34, Chandigarh Industrial & Business Park, II, Tribune Chowk, Chandigarh. The Buyer does not belong to promoter/ promoter group, however, Blue Coast Hotels Ltd. holds 19.74% Equity Shares in the Joy Hotel and Resorts Private Limited.
f.	Whether the transaction would fall within related party transactions? if yes, whether the same is done at arm's length	The transaction has fall within purview of related party transaction but and the same has been carried out at arm's length basis as per the Registered Valuer Report viz., Corporate Professionals Capital Private Limited.
g.	in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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