

BLUE COAST HOTELS LTD.							
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014							
(Rs in lacs)							
Sl.No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2013
		Audited		Audited		Audited	
1	Income from operations						
	a) Sales / income from operations	3583.09	3169.52	3443.26	10313.70	9737.26	10313.7
	b) Other Operating income	16.68	3.12	4.00	20.65	10.75	20.65
	Total Income from operations	3599.77	3172.64	3447.26	10334.35	9748.01	10334.35
2	Expenses						
	a) Cost of Materials consumed	469.26	465.15	506.56	1675.89	1491.56	1675.89
	b) Employee benefits expense	532.49	494.19	455.24	2047.35	1862.76	2047.35
	c) Power, fuel & light	166.66	201.74	160.79	713.55	535.81	713.55
	d) Management Fee	284.99	232.24	278.04	674.29	667.44	674.29
	e) Sales & Marketing	204.57	241.43	212.00	818.39	767.99	818.39
	f) Depreciation	232.61	237.15	227.84	939.63	918.08	940.03
	g) Other expenses	417.94	400.51	255.60	1538.19	1339.64	1554.67
	Total Expenses	2308.52	2272.41	2097.07	8407.29	7583.27	8424.17
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	1291.25	900.23	1350.19	1927.06	2164.74	1910.18
4	Other Income	11.12	53.09	26.00	86.50	99.67	86.87
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	1302.37	953.32	1376.19	2013.56	2264.41	1997.05
6a	Finance Cost on operations	182.36	213.73	368.75	924.05	1094.61	4573.39
6b	Profit/ (Loss) from ordinary activities before finance cost on Investments & exceptional items (5-6a)	1120.01	739.59	1007.44	1089.51	1169.80	(2576.34)
6c	Finance cost on investments	818.77	956.63	969.00	3649.34	3627.00	-
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	301.24	(217.04)	38.44	(2559.83)	(2457.20)	(2576.34)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	301.24	(217.04)	38.44	(2559.83)	(2457.20)	(2576.34)
10	Tax Expense						
	a) Deferred Tax Liability / (Asset)	-	-	(13.47)	(749.97)	(797.24)	749.97
	b) Income Tax earlier years	-	-	120.74	-	120.73	-
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	301.24	(217.04)	(95.77)	(1809.86)	(1780.69)	(1826.37)
12	Extraordinary items (net of tax)	-	-	19.78	-	1033.10	-
13	Net Profit /(Loss) for the period(11-12)	301.24	(217.04)	(76.00)	(1,809.86)	(747.59)	(767.24)
14	Share of Minority Interest in Profit/(loss)	-	-	-	-	-	(4.61)
15	Net Profit /(Loss) for the year available for majority Shareholders(13-14)	301.24	(217.04)	(76.00)	(1,809.86)	(747.59)	(761.51)
16	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	886.50	886.50	886.50	886.50	886.50	886.50
	Paid -up Preference Share Capital (face Value of Rs. 100/- per share)	8150.00	8150.00	8150.00	8150.00	8150.00	8150.00
17	Reserves (excluding Revaluation Reserves)	-	-	-	4151.18	5889.32	4094.61
18	Earning per share (in Rupees)*						
	-Basic & Diluted before extra ordinary items	2.13	(3.73)	(2.35)	(25.55)	(25.22)	(25.67)
	-Basic & Diluted after extra ordinary items	2.13	(3.73)	(2.12)	(25.55)	(13.57)	(25.67)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	4921962	4921962	4921962	4921962	4921962	
	-% of shareholding	55.52	55.52	55.52	55.52	55.52	
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of Shares**	3853042	3853042	3853042	3853042	3853042	
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	97.72	97.72	97.72	97.72	97.72	
	-Percentage of shares (as a % of total share capital of the company)	43.46	43.46	43.46	43.46	43.46	
	b) Non-encumbered						
	-Number of Shares	89958	89958	89958	89958	89958	
	-Percentage of Shares(as a % of the total shareholding of Promoters and Promoter group)	2.28	2.28	2.28	2.28	2.28	
	-Percentage of shares (as a % of total share capital of the company)	1.02	1.02	1.02	1.02	1.02	



Blue Coast Hotels Ltd.

415-417, Antriksh Bhawan, 22, K. G. Marg, New Delhi-110001

Tel.: +91 11 23358774-75, Fax: +91 11 23358776

Email : info@bluecoast.in, www.bluecoast.in

Blue Coast
Group of Hotels

Corporate Identity Number:
L31200GA1992PLC003109

Regd. Office: 263 C, Arossim, Cansaulim, Goa-403712, India

Tel.: +91 832 2721234, Fax: +91 832 2721235

B INVESTORS COMPLAINTS		
Particulars	for the quarter ended 31.03.2014	
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed off during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil

*After Considering dividend on Cumulative Preference Shares

** Pledged with the Term Lenders of the Company

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2014 .
- The Company is engaged in only one segment of business i.e. Hotel operations.
- Preference Shareholders are entitled to vote on every resolution placed before the company at General Meeting of the Company.
- Finance cost on investments is related to investments in companies/SPVs engaged in hotel business.
- During the year Hon'ble DRT in, action taken by a term lender has quashed and set aside its Demand notice and further measures taken u/s 13(4) of SRFAESI Act pursuant to the said notice . An Application for recovery of debt by the aforesaid lender under RDB Act . 1993 is pending before the Hon'ble DRT Delhi.
- Due to tough economic conditions and general slow down, the company could not meet its obligations towards debenture holder.As a result,the debenture holder has filed a suit for recovery of dues .
- Figures of the previous quarter/year, have been regrouped /re-classified to conform to the current quarter/year's classification.
- Figures of the last quarter are balancing figures between audited figures in respect of full financial year and the published, year to date figures up to third quarter of current financial year.

9 Statement of Assets and Liabilities as required under clause 41 of the listing Agreement is as under:

Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	Year ended		Year ended	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share capital	9036.50	9036.50	9036.50	9036.50
b) Reserves and Surplus	4079.46	5889.32	4022.13	5843.54
Sub-total-Shareholders' funds	13115.96	14925.82	13058.63	14880.04
2 Minority Interest	-	-	8478.79	8483.75
3 Non-current liabilities				
a) Long-term borrowings	14.38	6697.55	14.38	6697.55
b) Deferred tax liabilities (Net)	-	749.97	-	749.97
c) Other Long term liabilities	98.66	2098.66	98.66	2098.66
d) Long-term provisions	130.34	128.58	130.35	128.58
Sub-total-Non-current liabilities	243.38	9674.76	243.39	9674.77
4 Current liabilities				
a) Short-term borrowings	1089.14	930.82	1089.14	930.82
b) Trade payables	1022.88	615.32	1025.26	617.07
c) Other current liabilities	29445.57	21259.45	44175.16	32145.82
d) Short-term provisions	101.71	145.18	101.71	145.18
Sub-total-current liabilities	31659.30	22950.77	46391.27	33838.89
TOTAL EQUITY AND LIABILITIES	45018.64	47551.35	68172.09	66877.46
B ASSETS				
1 Non-current assets				
a) Fixed Assets	17739.93	18059.63	58105.13	56197.700
b) Non-current Investments	23139.23	23139.23	4278.23	4278.230
c) Long-term loans and advances	551.57	517.60	534.55	498.830
d) Other non-current assets	-	247.01	-	247.010
Sub-total-Non-current assets	41430.73	41963.47	62917.91	61221.770
2 Current assets				
a) Inventories	1623.09	1612.76	1623.09	1612.76
b) Trade receivables	514.42	488.35	514.42	488.35
c) Cash and cash equivalents	239.53	288.26	242.70	294.69
d) Short-term loans and advances	1023.84	953.27	2021.34	1014.21
e) Other current assets	187.03	2245.24	852.63	2245.68
Sub-total-current assets	3587.91	5587.88	5254.18	5655.69
TOTAL ASSETS	45018.64	47551.35	68172.09	66877.46

For and on Behalf of Board

P. L. Suri

P. L. Suri
Chairman & Managing Director

Date : 30.05.2014
Place : New Delhi



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