

BLUE COAST HOTELS LIMITED							
STATEMENT OF UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016							
(₹ in Lakhs)							
S.No.	Particulars	Standalone					
		Quarter Ended			Six Month Ended		Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited			Unaudited		Audited
1	Income from operations						
	a) Sales / income from operations	2,203.63	2,514.45	1,876.88	4,718.08	3,908.05	11,543.77
	b) Other Operating income	0.93	1.39	0.57	2.32	1.76	8.95
	<b>Total Income from operations</b>	<b>2,204.56</b>	<b>2,515.83</b>	<b>1,877.45</b>	<b>4,720.40</b>	<b>3,909.81</b>	<b>11,552.72</b>
2	Expenses						
	a. Cost of Materials & Consumables consumed	345.01	324.17	287.80	669.18	590.92	1,685.50
	b. Employee Remuneration and Benefits	664.61	633.00	627.27	1,297.61	1,193.03	2,377.74
	c. Power, fuel & light	189.67	201.53	166.29	391.20	346.55	728.18
	d. Sales & Marketing including commissions	201.33	228.71	181.11	430.04	370.14	915.39
	e. Depreciation	173.05	152.67	141.29	325.72	281.30	605.18
	f. Other expenses	734.82	611.20	597.81	1,346.02	1,148.90	2,950.24
	<b>Total Expenses</b>	<b>2,308.49</b>	<b>2,151.28</b>	<b>2,001.57</b>	<b>4,459.77</b>	<b>3,930.84</b>	<b>9,262.23</b>
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	(103.93)	364.55	(124.12)	260.63	(21.03)	2,290.49
4	Other Income	26.45	10.92	10.87	37.37	16.09	52.44
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	(77.48)	375.47	(113.25)	298.00	(4.94)	2,342.93
6a	Finance Cost on operations	164.41	160.43	176.21	324.84	343.38	679.07
6b	Profit/ (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	(241.89)	215.05	(289.46)	(26.84)	(348.32)	1,663.87
6c	Finance cost on investments	292.38	289.21	594.85	581.59	1,183.23	1,160.00
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	(534.27)	(74.16)	(884.31)	(608.43)	(1,531.55)	503.87
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	(534.27)	(74.16)	(884.31)	(608.43)	(1,531.55)	503.87
10	Tax Expense:						
	Income Tax (MAT)	-	-	-	-	-	102.73
	Less : MAT Credit Entitlement	-	-	-	-	-	(102.73)
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	(534.27)	(74.16)	(884.31)	(608.43)	(1,531.55)	503.87
12	Extraordinary items (net of tax )	-	-	-	-	-	-
13	Net Profit /(Loss) for the period(11-12)	(534.27)	(74.16)	(884.31)	(608.43)	(1,531.55)	503.87
14	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
	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
15	Reserves (excluding Revaluation Reserves )	-	-	-	-	-	5,838.98
16	Earning per share (in Rupees)*						
	-Basic & Diluted before extra ordinary items	(5.01)	(1.39)	(7.76)	(6.40)	(13.66)	0.70
	-Basic & Diluted after extra ordinary items	(5.01)	(1.39)	(7.76)	(6.40)	(13.66)	0.70

\*After Considering dividend on Cumulative Preference Shares



**Notes:**

- 1 The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors & taken on records at its meeting held on November 14, 2016
- 2 The Company is engaged in only one segment of business i.e. Hotel operations.
- 3 Preference Shareholders are entitled to vote on every resolution placed before the company at any General Meeting of the Company.
- 4 Vide judgment dated 23.03.2016 the Hon'ble Bombay High Court had quashed and set aside the alleged auction sale of property and had directed IFCI Ltd. to refund the sale consideration to auction purchaser ITC Ltd. Subsequently, IFCI Limited and ITC Limited have filed a Special Leave Petition with Hon'ble Supreme Court of India which did not accept the grant of stay against the order of the Bombay High Court. However, it ordered that "Status Quo" as on 22.04.2016 be maintained and further ordered that the amount paid by ITC Ltd. in the auction purchase shall remain with the IFCI until further orders. The Hotel property continues to be operated under Brand "Park Hyatt Goa Resort & Spa" and maintained by the company under its management agreement with Hyatt international.
- 5 The Company has provided for simple interest at contracted rate on credit facilities from banks & financial institutions.
- 6 The Company is contesting the recovery suit filed at the District Court at Goa by the Debenture holder against its alleged pre-mature recall / redemption of Debentures, interest, redemption premium thereon which is pending adjudication. In view of this, no provision for interest has been made during the quarter on Debentures as against the interest provided in the corresponding quarter of the previous year.
- 7 Finance cost on Investments is incurred on investments in companies/ SPV engaged in hotel business.
- 8 Consolidated Income from operations, Net Profit and Earning Per Share for the quarter ended stands at Rs. 2204.56 Lakhs, Rs. (534.27) Lakhs and Rs. (5.01) respectively.
- 9 Statement of Assets and Liabilities as required under Clause 33 of the Listing Agreement is as under :

		(₹ in Lakhs)	
Particulars	As at	As at	
	30.09.2016	31.03.2016	
	(Unaudited)	(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
a)	Share capital		
	5,424.85	5,424.85	
b)	Reserves and Surplus		
	5,291.72	5,838.98	
	Sub-total-Shareholders' funds		
	10,716.57	11,263.83	
2	<b>Non-current liabilities</b>		
a)	Long-term borrowings		
	1.06	2.32	
b)	Other Long term liabilities		
	98.64	98.64	
c)	Long-term provisions		
	168.46	148.58	
	Sub-total-Non-current liabilities		
	268.16	249.54	
3	<b>Current liabilities</b>		
a)	Short-term borrowings		
	1,080.49	1,018.84	
b)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of other than micro enterprises and small		
	477.15	626.07	
c)	Other current liabilities		
	34,403.86	33,312.76	
d)	Short-term provisions		
	22.73	186.63	
	Sub-total-current liabilities		
	35,984.23	35,144.30	
	<b>TOTAL EQUITY AND LIABILITIES</b>		
	<b>46,968.96</b>	<b>46,657.67</b>	
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a)	Fixed Assets		
	17,058.02	17,181.41	
b)	Non-current Investments		
	23,139.23	23,139.23	
c)	Long-term loans and advances		
	567.90	565.88	
	Sub-total-Non-current assets		
	40,765.15	40,886.52	
2	<b>Current assets</b>		
a)	Inventories		
	1,237.46	1,337.58	
b)	Trade receivables		
	339.09	572.40	
c)	Cash and cash equivalents		
	346.68	142.98	
d)	Short-term loans and advances		
	4,280.58	3,718.19	
	Sub-total-current assets		
	6,203.81	5,771.15	
	<b>TOTAL ASSETS</b>		
	<b>46,968.96</b>	<b>46,657.67</b>	

For and on Behalf of Board

Sushil Suri

Chairman &amp; Managing Director

DIN: 00012028

Date : November 14, 2016

Place : New Delhi

