

BLUE COAST HOTELS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

		(Rs. in Lakhs)					
S.No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited			Unaudited		Audited
1	Income from operations						
	a. Sales / income from operations	4,307.04	2,203.63	3,584.67	9,025.12	7,492.72	11,543.77
	b. Other Operating income	2.92	0.93	1.90	5.24	3.66	8.95
	Total Income from operations	4,309.96	2,204.56	3,586.57	9,030.36	7,496.39	11,552.72
2	Expenses						
	a. Cost of Materials & Consumables consumed	813.29	345.01	424.63	1,482.47	1,015.56	1,685.50
	b. Employee Remuneration and Benefits	679.52	664.61	594.79	1,977.13	1,787.82	2,377.74
	c. Power, fuel & light	201.36	189.67	197.42	592.56	543.97	728.18
	d. Sales & Marketing including commissions	295.14	201.33	271.57	725.18	641.72	915.39
	e. Depreciation	165.54	173.05	146.82	491.26	428.12	605.18
	f. Other expenses	1,040.68	734.82	899.78	2,386.70	2,048.69	2,950.24
	Total Expenses	3,195.52	2,308.49	2,535.00	7,655.29	6,465.87	9,262.23
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items(1-2)	1,114.44	(103.93)	1,051.56	1,375.07	1,030.51	2,290.49
4	Other Income	16.73	26.45	30.80	54.10	46.89	52.44
5	Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3 +4)	1,131.17	(77.48)	1,082.37	1,429.17	1,077.40	2,342.93
6a	Finance Cost on operations	159.91	164.41	172.55	484.75	515.93	679.07
6b	Profit/ (Loss) from ordinary activities before finance cost on investments & exceptional items (5-6a)	971.26	(241.89)	909.81	944.42	561.47	1,663.87
6c	Finance cost on investments	292.38	292.38	594.85	873.97	1,778.08	1,160.00
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (6b-6c)	678.88	(534.27)	314.96	70.45	(1,216.61)	503.87
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	678.88	(534.27)	314.96	70.45	(1,216.61)	503.87
10	Tax Expense:						
	Income Tax (MAT)	13.42	-	-	13.42	-	102.73
	Less : MAT Credit Entitlement	13.42	-	-	13.42	-	(102.73)
11	Net Profit /(Loss) from ordinary activities after tax(9-10)	678.88	(534.27)	314.96	70.45	(1,216.61)	503.87
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit /(Loss) for the period(11-12)	678.88	(534.27)	314.96	70.45	(1,216.61)	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	4.50	(5.01)	1.65	(1.90)	(12.01)	0.70
	-Basic & Diluted after extra ordinary items	4.50	(5.01)	1.65	(1.90)	(12.01)	0.70

*After Considering dividend on Cumulative Preference Shares

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by Board of Directors & taken on records at its meeting held on February 03, 2017
- 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 any General Meeting of the Company.
- 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, the Supreme Court of India on being approached 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.
- The Company has provided for simple interest at contracted rate on credit facilities from banks & financial institutions.
- The Company is contesting the suit filed 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 or any other charges has been made during the period on Debentures.
- Finance cost on Investments is incurred on investments in companies/ SPV engaged in hotel business.

	Rs in Lacs
8 Consolidated Income from Operations	4,373.75
Consolidated Net Profit	723.61
Consolidated Earning Per Share	4.86



For and on Behalf of Board


 Sushil Suri
 Chairman & Managing Director
 DIN: 00012028

Date : February 03, 2017
 Place : New Delhi

Blue Coast Hotels Ltd.

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