

BLUE COAST HOTELS LTD
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

Sl.No.	Particulars	Quarter Ended		Year	(Rs. In Lacs)
		31.03.11	31.03.10	Ended	Year Ended
		Audited	Audited	31.3.11	31.03.10
				Audited	Audited
1	Income from operations	2,940.58	2,904.03	9,028.09	8,718.73
2	Expenditure				
	a) Staff Cost	375.62	394.33	1,579.79	1,515.67
	b) Consumption of provisions, beverages etc.	415.92	452.60	1,632.11	1,628.09
	c) Power, fuel & light	108.10	119.28	465.21	456.68
	d) Depreciation	196.40	217.76	879.26	885.19
	e) Other expenditure	768.55	735.14	2,534.56	2,339.02
	f) Total	1,864.59	1,919.11	7,090.93	6,824.65
3	Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	1,075.99	984.92	1,937.16	1,894.08
4	Other Income	96.03	35.61	188.78	135.94
5	Profit before Interest & Exceptional Items (3 +4)	1,172.02	1,020.53	2,125.94	2,030.02
6	Interest/ Finance Charges				
	a) Operation	370.35	796.69	1,189.34	1,361.14
	b) New Hotel Projects	593.51	-	1,499.97	-
7	Profit after Interest but before Exceptional Items (5-6)	208.16	223.84	(563.38)	668.88
8	Exceptional items	-	-	-	-
9	Provision for Taxation				
	a) Current tax/ MAT	-	25.90	-	113.68
	b) MAT Credit entitlement	-	(25.90)	-	(113.68)
	c) Deferred Tax Liability / (Asset)	70.75	76.08	(191.49)	225.15
	d) Income Tax Provision in earlier year written back	(74.95)	-	(74.95)	243.66
10	Net Profit /(Loss) from ordinary activities after tax(11-12)	212.36	147.76	(296.94)	687.39
11	Extraordinary items -income / (expense)	-	-	-	-
12	Net Profit /(Loss) for the period(13-14)	212.36	147.76	(296.94)	687.39
13	Paid -up-Equity Share Capital (face Value of Rs. 10/- per share)	886.50	886.50	886.50	886.50
	Paid -up Preference Share Capital (face Value of Rs. 100/- per share)	8,150.00	8,150.00	8,150.00	8,150.00
14	Reserves (excluding revaluation reserves)	-	-	7,671.74	7,968.68
15	Earnings per share Basic & Diluted (Equity)(Rs.)*	1.13	0.40	(8.48)	2.62
16	Public shareholding				
	Number of shares	4921962	4921922	4921962	4921922
	% of shareholding	55.52	55.52	55.52	55.52
17	Promoters and Promoter Group Shareholding				
	a. Pledged/Encumbered				
	Number of Shares**	3853042	3792842	3853042	3792842
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	97.72	96.19	97.72	96.19
	Percentage of Shares (as a % of the total Share Capital of the Company)***	43.46	42.78	43.46	42.78
	b. Non-encumbered				
	Number of Shares	89958	150198	89958	150198
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	2.28	3.81	2.28	3.81
	Percentage of Shares (as a % of the total Share Capital of the Company)***	1.02	1.69	1.02	1.69

*After Considering dividend on Cumulative Preference Shares

** Pledged with the Term Lenders of the Company

*** Equity Share Capital of the Company

NOTES:

- The above Audited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30.05.11.
- The Company is engaged in only one segment of business i.e. Hotel operations and investment in new Hotel Projects.
- Preference Shareholders are entitled to vote on every resolution placed before the company at any General Meeting of the Company.
- Previous quarter / Year figures have been regrouped / rearranged to suit current period layout.
- The consolidated and standalone Income, Net Profit after tax and Earning Per Share remain the same as the subsidiaries of the company have not started any commercial operations.
- There was no investors' complaint pending at the beginning of the quarter nor was there any complaint received during the quarter. Hence there were no unresolved investors' complaints at the end of the quarter.

7 Statement of Assets and Liabilities as per clause 41 (v) of the listing agreement

Particulars	Year Ended	Year Ended
	31.03.2011 Audited	31.03.2010 Audited
Shareholders' Funds		
(a) Share Capital	9,036.50	9,036.50
(b) Reserves & Surplus	7,671.74	7,968.68
	16,708.24	17,005.18
Loan Funds	26,753.27	15,909.35
Deferred Income Tax	1,548.38	1,739.87
TOTAL	45,009.89	34,654.40
Fixed Assets	19,060.76	19,575.57
Investment	23,139.23	13,139.23
Current Assets, Loans and Advances		
(a) Inventories	1,508.56	1,395.77
(b) Sundry Debtors	527.02	349.70
(c) Cash & Bank Balances	336.37	589.75
(d) Loan and Advances	2,154.25	1,276.33
	4,526.20	3,611.55
Less Current Liabilities and Provision		
(a) Liabilities	1,563.38	1,375.52
(b) Provisions	152.92	300.97
	1,716.30	1,676.49
Net Current Assets	2,809.90	1,935.06
Miscellaneous Expenditure (Not written off or Adjusted)	-	4.54
TOTAL	45,009.89	34,654.40

For and on Behalf of Board

P. L. Suri

P. L. Suri

Chairman & Managing director