

Annual Report 2009-10

PARK HYATT GOA®

RESORT AND SPA

The Spirit of India™

Blue Coast
Hotels Ltd.











Late Shri Arun Suri
(16.07.1960-12.11.2005)

Shri Arun Suri had an overriding passion for perfection. For him, God was in the details - little yet significant nuances that could transform a brief experience into a joy forever. His dynamism and ability to lead from the front took his team to extraordinary heights - transforming Park Hyatt Goa, Resort & Spa into one of the finest resorts in the world.

Nesting on the golden sands of Goa, the exquisite property is a proud legacy of a leader who has guided its journey of growth from inception.

Annual Report
2009 – 2010

C o n t e n t s

Directors' Report	8
Auditors' Report	26
Balance Sheet	30
Profit & Loss Account	31
Schedules	32
Cash Flow Statement	41
Auditors Report on Consolidated Financial Statements	42
Consolidated Financial Statements	43
Blue Coast Hospitality Limited	57
Golden Joy Hotel Pvt. Limited	67

Board of Directors	Mr. P.L. Suri, Chairman & Managing Director Mrs. Sunita Suri, Executive Director Mrs. Mamta Suri Mr. B.K. Goswami Mr. K.S. Mehta Mr. Shivendra Tomar Dr. V.M. Kaul Mr. Ashoka Kini
Executives	Mr. Suresh Gupta Asstt. Vice President Finance & Accounts Mr. Darpan Batra AGM - Corporate Affairs & Company Secretary
Auditors	M/s. M. Kamal Mahajan And Co. Chartered Accountants SCO 61 Madhya Marg, Sector 26, Chandigarh
Registered Office	263C, Arossim, Cansaulim, Goa - 403712 Tel. : +91 832 272 1234 Fax : +91 832 272 1238
Corporate Office	415-417, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi - 110 001 Tel. : +91 11 2335 8774-775 Fax. : +91 11 2335 8776
Share Transfer Agent	RCMC Share Registry Pvt. Ltd. B-106, Sector-2, N O I D A-201301, U.P. Tel. : +91 120 401 5880 Fax : +91 120 244 4346

Notice

NOTICE is hereby given that the 17th **Annual General Meeting** of the members of Blue Coast Hotels Limited will be held at 263C, Arossim, Cansaulim, Goa-403712 on Wednesday, the 29th September, 2010 at 10:00 A.M to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account of the Company for the period ended on that date along with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. K.S. Mehta, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Mamta Suri, who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment.
4. To appoint M/s M. Kamal Mahajan & Co., Chartered Accountants, Chandigarh, the retiring Auditors, as the Auditors of the Company and to fix their remuneration.

Special Business

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, in supersession of the resolution passed by the Shareholders in their Annual General Meeting held on September 30, 1998, the consent of the Company be and is hereby accorded, pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956 to the Board of Directors of the Company to borrow any sum or sums of money from time to time at its discretion for the purposes of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion deem fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker(s) in the ordinary course of Business) may exceed the aggregate of the paid up share capital of the Company and its free reserves (i.e. reserves not set apart for any specific purpose) provided however that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of Rs. 400 Crores (Rs. Four Hundred Crores only)."

**For and on behalf of the Board of Directors of
Blue Coast Hotels Ltd.**

New Delhi
August 28, 2010

Darpan Batra
AGM - Corporate Affairs &
Company Secretary

Notes

- A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- B) Instrument appointing proxies in order to be effective should be duly stamped, signed and complete in all respect must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
- C) A blank proxy form for use of the members is enclosed to this notice.
- D) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2010 to Wednesday, September 29, 2010 (both days inclusive).
- E) Members/Proxies should bring the Attendance Slip sent herewith duly filled in and signed for attending the meeting.
- F) Members of the Company are requested to complete all the formalities for conversion of their shares from physical form into Demat form as the Equity shares of the Company are traded in Demat form.
- G) Relevant details in respect of the Directors seeking Appointment/Reappointment are given at the end of the NOTICE.