

Annual Report 2010-11

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 was a leader who led by example. A hands-on people's man, he had an unshakeable belief in the ability of his team. His mantra was simple – "World-class organizations are built of world-class people. To achieve perfection, let's draw out the power within."

Park Hyatt Goa stands today as a tribute to Shri Arun Suri's spirit of excellence.

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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
Dr. V. M. Kaul
Mr. Ashoka Kini
Mr. Shivendra Tomar, Nominee - IFCI Ltd

Executives

Mr. Suresh Gupta
Asstt. Vice President (Finance & Accounts)

Mr. Prakash Chandra Prusty
Company Secretary

Registered Office

263C, Arossim, Cansaulim,
Goa - 403712
Tel. : 0832 2721234
Fax : 0832 2721235

Corporate Office

415 - 417, Antriksh Bhawan
22, Kasturba Gandhi Marg
New Delhi - 110 001
Tel. : 011 23358774-775
Fax. : 011 23358776

Banks

State Bank of Mysore

Audit Committee

Mr. B. K. Goswami, Chairman
Mr. K. S. Mehta, Member
Mrs. Mamta Suri, Member
Dr. V. M. Kaul, Member
Mr. Ashoka Kini, Member

Investors Grievance Committee

Mr. B. K. Goswami, Chairman
Mr. K. S. Mehta, Member
Dr. V. M. Kaul, Member

Remuneration Committee

Mr. K. S. Mehta, Chairman
Mr. B. K. Goswami, Member
Dr. V. M. Kaul, Member

Auditors

M/s. M. Kamal Mahajan And Co.
Chartered Accountants
S.C.O. 61, Madhya Marg,
Sector 26, Chandigarh

Registrar & Share Transfer Agent

RCMC Share Registry Pvt. Ltd.
B-106, Sector 2,
Noida 201301 (U.P.)
Tel. : 0120 - 4015880
Fax : 0120 - 2444346

Notice

NOTICE is hereby given that the **18th Annual General Meeting** of the members of Blue Coast Hotels Limited will be held on Friday, 30th September, 2011 at 10.30 a.m. at 263C, Arossim, Cansaulim, Goa - 403712 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and the Profit & Loss Account of the Company for the period ended on that date alongwith the report of Directors' and Auditor's thereon.
2. To appoint a Director in place of Dr. Vijay Mohan Kaul, 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 Mr. Basant Kumatr Goswami who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint M/s. M Kamal Mahajan And Co. (Regn. No. 06855N), 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 a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government, if required, consent of the company be and is hereby accorded to the re-appointment of Mr. Praduman Lal Suri as Chairman & Managing Director of the Company for a period of three years commencing from 16th November, 2011.

RESOLVED FURTHER THAT the Company approves the following remuneration of Mr. Praduman Lal Suri:

Salary	: Rs.1.75 Lacs per month.
Provident Fund	: As per Company's rules.
Gratuity	: As per Company's rules.
Leave Encashment	: As per Company's rules.

RESOLVED FURTHER THAT consent is hereby given that the remuneration of Mr. Praduman Lal Suri shall be adjusted in accordance with the effective capital of the Company as defined in Schedule XIII of the Company's Act, 1956.

RESOLVED FURTHER THAT Mr. Praduman Lal Suri, Chairman & Managing Director shall be responsible for overall affairs of the Company specifically with respect to the new hotel projects of the Company and also perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and 314 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of Central Government,

if required, consent of the company be and is hereby accorded to the re-appointment of Mrs. Sunita Suri as Executive Director of the Company for a period of three years commencing from 16th November, 2011.

RESOLVED FURTHER THAT the Company approves the following remuneration of Mrs. Sunita Suri:

Salary	: Rs.1.25 Lacs per month.
Provident Fund	: As per Company's rules.
Gratuity	: As per Company's rules.
Leave Encashment	: As per Company's rules.

RESOLVED FURTHER THAT consent is hereby given that the remuneration of Mrs. Sunita Suri shall be adjusted in accordance with the effective capital of the Company as defined in Schedule XIII of the Company's Act, 1956.

RESOLVED FURTHER THAT Mrs. Sunita Suri, Executive Director shall be responsible for affairs of the Company specifically administration of the Company and also perform such other duties and services as shall from time to time be entrusted to her by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this Resolution."

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

"Resolved that pursuant to Section 31 and other applicable provisions of the Companies Act, 1956, the Article 113 of the Articles of Association of the Company be and is hereby modified and shall be read as follows:

Article 113: The Board shall provide for the safe custody of the Seal and subject to the provisions of the Companies (Issue of Share Certificates) Rules, 1960 or any modification thereof or any other Rules in respect thereof from time to time in force, the Seal shall not be affixed to any instrument except by the authority previously given by the Board or a Committee of the Directors authorized by the Board in that behalf and the Board may designate such person who shall sign every instrument to which the Seal is affixed in his/her presence.

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

"Resolved that pursuant to Section 372A and other applicable provisions of the Companies Act, 1956 and subject to approval of Financial Institutions and such other approvals as may be required, the Board of Directors of the Company be and is hereby authorized to make investment upto Rs.250 crore in one or more tranches in the capital of Silver Resort Hotel India Private Limited, a subsidiary of the Company, notwithstanding the fact that the aggregate of the investments so far made, securities so far provided, loans/guarantees so far given by the Company alongwith the proposed investment exceed 60% of the paid-up capital and free reserves of the Company or 100% of the free reserves, whichever is more.

Resolved further that the Board of Directors of the Company be and is hereby authorized to do such acts, deeds and things as may be necessary to give effect to this resolution."

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