Blue Coast

Date: 07/10/2024

To,

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100- 8114
Fax No: (022) 26598120
Symbol: BLUECOAST

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Phones: 91-22-22721233/4
Fax: 91-22-2272 3121
Scrip Code: 531495

Subject: - Disclosure of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities.

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section V-B of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, please find below statement for default on payment of dividend and 10% redemption of redeemable preference shares issued to promoter Body Corporate details given below: -

Disclosure as required under said circular as on 30th September, 2024

Sr. No.	Type of disclosure	Details in INR crore
1.	**Loans / revolving facilities like cash credit from banks / financial institutions**	
A.	Total amount outstanding as on date	NA
B.	Of the total amount outstanding, amount of default as on date	NA
2.	**Unlisted debt securities i.e. ~~NCDs and~~ NCRPS***	
A.	Total amount outstanding as on date	13.14 *(Including dividend of Rs. 4.84**)*
	Of the total amount outstanding, amount of default as on date	8.99 *(Including dividend of Rs. 4.84**)*
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	41.50

**In term of Section 48 and 55 of the Companies Act, 2013 shareholders of the Company through postal ballot result dated 20.09.2017 passed a resolution wherein they have extended tenure of redemption of 10% 41,50,000 Redeemable Cumulative Preference Shares by a further period of 15 years subject to redemption of 10% every year from 21st year onwards i.e. with effect from 30th October, 2023 till 30th October, 2032.*

***Pursuant to the requisite consent of the Redeemable Preference shareholders (RPS), 95% of the total accrued dividend of Rs. 90.71 Crores, amounting to Rs. 86.17crores, has been waived. The remaining 5% of each year's accrued dividend will continue to be payable by the company.*

Furthermore, in accordance with provisions of Section 48 of the Companies Act, 2013 the company has obtained requisite consent from RPS holders and equity shareholders "in the form of special resolution", for the variation of terms of RPS holders: -

i) by reducing the coupon rate of 41,50,000 Redeemable Preference Shares of Rs. 100/- each from 10% to 0.01%, effective from 28.09.2024.

ii) *6,93,110 (RPS) of face value of Rs. 100/- each convertible into 6,93,110 Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 100/- each. Subsequently, these CCPS would be convertible into 69,31,100 Equity Shares of Rs. 10/- each, to be issued and allotted within prescribed period of 18 months in one or more tranches.*

The company has also filed an application for 'in-principle' approval of BSE Limited and National Stock Exchange of India, wherein Equity Shares of the company are listed. The company is awaiting approval of the Stock Exchanges to proceed further.

This is for your kind information and record.

Thanking you
For **Blue Coast Hotels Limited**

Kapila Kandel
Digitally signed by Kapila Kandel
Date: 2024.10.07 21:40:29 +05'30'

Kapila Kandel
Company Secretary &
Compliance Officer