

**Best Eastern Hotels Ltd.**

CIN : L99999MH1943PLC040199

Regd. Offi.: 401, Chartered House, 293/297, Dr. C. H. Street,  
Near Marine Lines Church, Mumbai-400 002.

☎ : 022-2207 8191 / 8292 ● Fax : 2206 1324

email : booking@ushaascot.com ● www : ushaascot.com



Date: 30/05/2019

To,

**The Bombay Stock Exchange Ltd;**

Department of Corporate Services,

P.J. Towers, Dalal Street,

Mumbai- 400 001

Ref: Best Eastern Hotels Limited(Scrip Code – BSE 508664)

**Sub: Submission of Audited Financials for the Quarter and year ended 31 March, 2019.**

Dear Sir/ Ma'am,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). We wish to inform you that the Board of Directors at its meeting held on 30<sup>th</sup> May, 2019 have inter-alia:

1. Approved Standalone Audited financial results of the Company for quarter and year ended March 31, 2019 which has been approved and taken on record at the meeting.
2. Declaration of Dividend of Rs.1.20 on each preference shares.

Accordingly we are enclosing:

1. Approved Standalone Audited Financial Results for the quarter and year ended March 31, 2019.
2. Auditor's Report on Standalone financial results of the Company for the quarter and year ended March 31, 2019, issued by Statutory Auditor M/s Sancheti & Company, Chartered Accountants (FRN:000016C).

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 06:30 P.M.

Kindly take the same on record and acknowledge receipt.

Thanks and Regards,

For **BEST EASTERN HOTELS LIMITED,**

**Dilip V Kothari**

CFO & Jt.Managing Director

DIN: 00011043

Place: Mumbai



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**AUDITED FINANCIAL RESULTS  
FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2019**

(Rs in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		(31.03.2019) Audited	(31.12.2018) Unaudited	(31.03.2018) Audited	(31.03.2019) Audited	(31.03.2018) Audited
<b>1</b>	<b>Income</b>					
	a) Net Sales/ Income from operations	109.37	163.55	121.66	518.13	478.54
	b) Other Income	1.43	0.04	2.21	2.29	5.37
	<b>Total Income</b>	<b>110.80</b>	<b>163.59</b>	<b>123.87</b>	<b>520.42</b>	<b>483.91</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	8.99	20.32	13.70	57.13	57.93
	b) Employee benefits expense	43.04	38.38	44.13	153.37	146.54
	c) Depreciation and amortization expense	18.23	16.36	21.20	69.32	69.45
	d) Power & Fuel expenses	10.01	13.32	9.03	48.62	45.76
	e) Finance Costs	3.73	4.22	6.27	17.14	25.61
	f) Other expenses	28.88	40.54	24.78	135.87	119.16
	<b>Total expenses</b>	<b>112.88</b>	<b>133.14</b>	<b>119.11</b>	<b>481.45</b>	<b>464.45</b>
<b>3</b>	<b>Profit / (Loss) before tax</b>	<b>(2.08)</b>	<b>30.45</b>	<b>4.76</b>	<b>38.97</b>	<b>19.46</b>
<b>4</b>	<b>Tax expense</b>					
	a) Current Tax	1.40	8.55	4.03	14.50	8.75
	b) Deferred Tax	(3.46)	-	(14.69)	(3.46)	(14.69)
	c) Earlier Years Tax	(0.04)	-	0.07	(0.04)	0.07
	<b>Total Tax Expenses</b>	<b>(2.10)</b>	<b>8.55</b>	<b>(10.59)</b>	<b>11.00</b>	<b>(5.87)</b>
<b>5</b>	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>0.02</b>	<b>21.90</b>	<b>15.35</b>	<b>27.97</b>	<b>25.33</b>
<b>6</b>	<b>Other comprehensive income</b>	-	-	-	-	-
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>0.02</b>	<b>21.90</b>	<b>15.35</b>	<b>27.97</b>	<b>25.33</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face Value - Rs.1/-each)</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>
<b>9</b>	<b>Earnings Per Equity Share (Face Value - Rs.1/-each)</b>					
	Basic	0.00	0.13	0.09	0.17	0.15
	Diluted	0.00	0.13	0.09	0.17	0.15



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**Statement of Assests And Liabilities As at 31st March,2019.**

		(Rs in Lakhs)	
	Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	685.99	734.97
	(b) Capital Work In Progress	-	-
	(c) Financial Assets		
	(i) Others Assets	8.31	5.68
	(d) Deferred Tax Assets (Net)	-	-
	(e) Other non-current assets	-	-
	<b>Total - Non-Current Assets</b>	<b>694.30</b>	<b>740.65</b>
2	<b>Current assets</b>		
	(a) Inventories	13.26	11.90
	(b) Financial Assets	-	-
	(i) Trade receivables	0.77	17.44
	(ii) Cash and Cash Equivalents	14.06	26.77
	(iii) Others Assets	3.84	9.38
	(iv) Others - Deposits, TDS, Advance tax etc.	16.11	18.03
	<b>Total - Current Assets</b>	<b>48.04</b>	<b>83.52</b>
	<b>TOTAL - ASSETS</b>	<b>742.34</b>	<b>824.17</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	168.50	168.50
	(b) Other Equity	186.91	193.67
	<b>Total - Equity</b>	<b>355.41</b>	<b>362.17</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	120.00
	(ii) Trade Payables	-	-
	(iii) Others Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	53.61	57.07
	(d) Other Non-Current Liabilities	0.90	1.05
	<b>Total - Non-Current Liabilities</b>	<b>54.51</b>	<b>178.12</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	263.25	215.03
	(ii) Trade Payables	5.28	14.20
	(iii) Others Financial Liabilities	30.03	42.40
	(b) Other Liabilities	-	-
	(c) Provisions	33.86	12.25
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total - Current Liabilities</b>	<b>332.42</b>	<b>283.88</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>742.34</b>	<b>824.17</b>

For Best Eastern Hotels Ltd.

Dilip Kothari  
Jt. Managing Director  
(DIN: 00011043)



Mumbai, 30th May, 2019.

**Notes:**

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2019.
- 2 The Company has adopted Indian Accounting Standards ('IND AS') effective April 1, 2017 (transition date being April 1, 2016) notified by the Ministry of Corporate Affairs. Accordingly the Financial results for the quarter & year ended 31st March, 2019 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter & year ended 31st March, 2018 have been restated in accordance with IND AS. The financial results for the quarter & year ended 31st March 2019 and 31st March, 2018 are reviewed by the Auditors and are compiled by the Management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- 3 The Board of Directors of the company has recommended dividend @12% i.e.Rs.1.20 on each Preference Share of Rs.10 each for the Financial year ended on March 31, 2019 subject to approval of the shareholders in the ensuing Annual General Meeting.
- 4 The Result will be available on the company's website "www.ushaascot.com"

Mumbai, 30th May, 2019

For Best Eastern Hotels Limited



  
Dilip Kothari  
Jt. Managing Director  
DIN : 00011043

# SANCHETI & CO.

Chartered Accountants

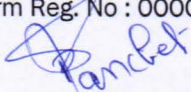
301-Chartered House,  
293-299 Dr. C.H. Street,  
Marine Lines, Mumbai.  
Phone : 2206 8393 ; 2206 3810

Auditor's Report on Quarter and Year ended Standalone IND AS Financial Results of Best Eastern Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
Best Eastern Hotels Ltd.  
401, Chartered House,  
293/299, Dr. C. H. Street,  
Mumbai - 400 002

1. We have audited the accompanying statement of standalone financial results of Best Eastern Hotels Limited\* (the company\*) for the quarter and year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July,2016.
2. These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
3. We conducted our review in accordance with the auditing standards generally accepted in India. Those standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date standalone financial results:
  - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - b. give a true and fair view of Net Profit the and other financial information for the quarter and year ended 31 March, 2019.

For Sancheti & Co.  
Chartered Accountants,  
Firm Reg. No : 000016C

  
(Pradeep Sancheti)  
Partner  
M.No. : 074930



Place : Mumbai  
Dated : 30<sup>th</sup> May, 2019

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Date: 30<sup>th</sup> May, 2019

To,  
**Bombay Stock Exchange Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Ref:** Best Eastern Hotels Limited (Scrip Code – BSE 508664)

The Company has filed the Standalone Audited Financial Results for the financial year ended 31<sup>st</sup> March 2019, approved by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2019, along with the Reports of the Auditors on the Standalone Financial results on 30<sup>th</sup> May, 2019.

This is to inform you that the Reports of the Auditors, M/s Sancheti & Company, Chartered Accountants (FRN:000016C) on the Standalone Financial Results for the financial year ended 31<sup>st</sup> March, 2019 are unmodified opinion.

You are requested to kindly take the same on record.

Thanking you,  
For **BEST EASTERN HOTELS LIMITED,**

**Dilip Kothari**  
CFO & Jt. Managing Director  
DIN: 00011043  
Place: Mumbai

