

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: 13th February 2023

To,
BSE Limited
Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai - 400 001

Ref: Best Eastern Hotels Ltd (Scrip Code: BSE: 508664)

Sub: Outcome of Board Meeting held on 13th February 2023

Dear Sir/ Madam,

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 Monday, 13th February 2023 from 12:30 pm to 01:00 pm inter-alia have:

1. Approved the un-audited standalone financial results of the Company for third quarter ended 31st December 2022.

Accordingly, we hereby enclose the following:

- a. A copy of the un-audited standalone financial statements of the Company for the third quarter ended 31st December 2022.
- b. Limited Review Report on the standalone financial statements of the Company for the third quarter ended 31st December 2022 issued by the Statutory Auditors M/s Sancheti & Co., Chartered Accountants

The results will be available on the website of the stock exchange as well as of the Company <https://www.ushaascot.com/>

Kindly take the same on record.

Thanking you,
For **Best Eastern Hotels Limited**

Dilip V. Kothari
Jt. Managing Director
DIN: 00011043



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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2022**

(Rs in Lakhs except EPS data)

Sr.	Particulars	For Quarter ended			For Nine Months ended		Year ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Income						
	a) Revenue from Operations	173.19	109.75	161.83	486.74	282.86	414.63
	b) Other Income	0.16	0.26	0.02	0.51	0.40	0.60
	Total Income	173.35	110.01	161.85	487.25	283.26	415.23
2	Expenses						
	a) Consumption of Provisions etc.	28.74	5.54	22.67	76.79	38.89	53.39
	b) Employee benefits expense	47.85	42.25	41.72	134.60	102.92	153.49
	c) Depreciation and amortization expense	16.91	15.96	16.36	48.83	49.06	63.84
	d) Power & Fuel expenses	13.23	11.09	11.35	42.49	27.75	38.87
	e) Finance Costs	1.93	1.28	2.74	4.67	11.55	13.55
	f) Other expenses	48.87	31.85	43.14	130.87	83.04	121.60
	Total Expenses	157.53	107.97	137.98	438.25	313.21	444.74
3	Profit / (Loss) before tax	15.82	2.04	23.87	49.00	(29.95)	(29.52)
4	Tax Expense						
	a) Current Tax	4.00	0.50	-	15.00	-	-
	b) Deferred Tax	-	-	2.65	-	2.65	(8.62)
	c) Earlier Years Tax	-	-	-	-	-	0.29
	Total Tax Expenses	4.00	0.50	2.65	15.00	2.65	(8.33)
5	Net Profit / (Loss) after Tax (3-4)	11.82	1.54	21.22	34.00	(32.60)	(21.18)
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5+6)	11.82	1.54	21.22	34.00	(32.60)	(21.18)
8	Paid up Equity Share Capital (Face Value - Rs.1/-each)	168.50	168.50	168.50	168.50	168.50	168.50
9	Earnings Per Equity Share (Face Value - Rs.1/-each)						
	(Refer Note No. 6)						
	Basic	0.07	0.01	0.13	0.20	(0.19)	(0.13)
	Diluted	0.07	0.01	0.13	0.20	(0.19)	(0.13)



Notes:

- 1 The above results and notes thereto were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. The statutory auditor of the Company has expressed an un-modified opinion on these financial results.
- 2 The unaudited standalone financial results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
- 3 The Company operates in one segment only i.e. Hospitality.
- 4 In view of seasonality of the business, the unaudited financial results for the quarter and nine months period ended 31.12.2022 are not indicative of the performance for the full year. The financial results pertaining to nine months period ended 31,12.2022 are not comparable with figures of relevant previous period as same were adversely impacted due to outbreak of Covid-19.
- 5 The operations of the hotels during the current year did not see any disruption due to Covid, however, the management continue to closely monitor the economic conditions and will take appropriate steps, as may be necessary, to mitigate the risks, if there are any due to adverse impact.
- 6 Earnings Per Share are not annualised except for the year ended 31st March, 2022.
- 7 The figures of previous year has been regrouped / rearranged wherever necessary to conform the current year presentation.
- 8 The Result will be available on the company's website "www.ushaascot.com"



For Best Eastern Hotels Limited



Dilip V Kothari
CFO & Jt. Managing Director
DIN : 00011043

Mumbai, 13th February, 2023

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

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

1. We have reviewed the accompanying statement of Standalone Unaudited financial results of Best Eastern Hotels Ltd. ("the Company") for the quarter ended 31st December, 2022 and year to date from April 01, 2022 to December 31, 2022 ("the statement"), being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The preparation of Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" [Ind AS-34], prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the unaudited financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Pradeep Sancheti)
Partner
M.No. : 074930



Place : Mumbai
Dated : 13th February, 2023

UDIN 23074930BGZDGL5037