

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 November 2019

To,
The Bombay Stock Exchange 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 the Board Meeting held on 13th November 2019 (Board Meeting commenced at 5:00 pm and ended at 6:30 pm)

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 13th November, 2019 have inter-alia:

1. Approved Standalone Un-audited financial results of the Company for quarter and half year ended September 30, 2019 which has been approved and taken on record at the meeting.
2. Approved the Limited Review Report of Un-audited Financial results for the period ended 30th September, 2019 from M/s Sancheti & Co, Chartered Accountants

Accordingly we are enclosing:

1. A copy of the approved Standalone Un-audited Financial Results for the quarter and half year ended September 30, 2019
2. The Limited Review Report of Un-audited Financial results for the period ended September 30, 2019 from M/s Sancheti & Co, Chartered Accountants.

Kindly take the same on record and acknowledge receipt.

Thanking you.
Yours faithfully,

For **BEST EASTERN HOTELS LIMITED**


Dilip V Kothari
CFO & Joint Managing Director
DIN: 00011043



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**Statement of Standalone Unaudited Financial Results
for the Quarter and Half Year ended on 30th September, 2019**

(Rs in Lakhs)

S. No	Particulars	For the Quarter Ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Net Sales/ Income from operations	74.91	131.61	89.66	206.52	245.21	518.13
	b) Other Income	-	0.13	0.01	0.13	0.82	2.29
	Total Income	74.91	131.74	89.67	206.65	246.03	520.42
2	Expenses						
	a) Cost of materials consumed	8.17	13.46	10.98	21.63	27.82	57.13
	b) Employee benefits expense	35.96	38.03	36.65	73.99	71.95	153.37
	c) Depreciation and amortization expense	17.33	17.33	17.37	34.66	34.73	69.32
	d) Power & Fuel expenses	10.00	12.25	11.40	22.25	25.29	48.62
	e) Finance Costs	3.62	3.86	3.94	7.48	9.19	17.14
	f) Other expenses	24.08	35.58	24.08	59.66	66.45	135.87
	Total Expenses	99.16	120.51	104.42	219.67	235.43	481.45
3	Profit / (Loss) before tax (1 - 2)	(24.25)	11.23	(14.75)	(13.02)	10.60	38.97
4	Tax Expense						
	a) Current Tax	(5.44)	4.27	(2.94)	(1.17)	4.55	14.50
	b) Deferred Tax	-	-	-	-	-	(3.46)
	c) Earlier Years Tax	-	-	-	-	-	(0.04)
	Total Tax Expenses	(5.44)	4.27	(2.94)	(1.17)	4.55	11.00
5	Net Profit / (Loss) after Tax (3 - 4)	(18.81)	6.96	(11.81)	(11.85)	6.05	27.97
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5 + 6)	(18.81)	6.96	(11.81)	(11.85)	6.05	27.97
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 (EPS) (Face Value - Rs.1/-each) (Not annualised)						
	Basic EPS	(0.11)	0.04	(0.07)	(0.07)	0.04	0.17
	Diluted EPS	(0.11)	0.04	(0.07)	(0.07)	0.04	0.17

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**Statement of Standalone Assests And Liabilities**

(Rs in Lakhs)

	Particulars	As at	As at
		30.09.2019 Unaudited	31.03.2019 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	652.29	685.99
	(b) Financial Assets		
	(i) Others Financial Assets	9.38	8.31
	-Total - Non-Current Assets	661.67	694.30
2	Current assets		
	(a) Inventories	14.01	13.26
	(b) Financial Assets		
	(i) Trade receivables	3.07	0.77
	(ii) Cash and Cash Equivalents	12.57	14.06
	(iii) Others Assets	2.49	3.84
	(iv) Others - Deposits, TDS, Advance tax etc.	7.45	16.11
	Total - Current Assets	39.59	48.04
	TOTAL - ASSETS	701.26	742.34
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	168.50	168.50
	(b) Other Equity	175.06	186.91
	Total - Equity	343.56	355.41
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	120.00	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	53.61	53.61
	(d) Other Non-Current Liabilities	0.90	0.90
	Total - Non-Current Liabilities	174.51	54.51
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	109.37	263.25
	(ii) Trade Payables	5.81	5.28
	(iii) Others Financial Liabilities	-	0.15
	(b) Other Liabilities	68.01	29.88
	(c) Provisions	-	33.86
	Total - Current Liabilities	183.19	332.42
	TOTAL - EQUITY AND LIABILITIES	701.26	742.34

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**Statement of Cash Flow Statement for Half Year ended 30th September, 2019**

DESCRIPTION	Half Year ended	
	30.09.2019	30.09.2018
	Unaudited	Unaudited
	Rs. In Lacs	Rs. In Lacs
[a] Cash Flow from Operating Activities		
Net Profit (Loss) before tax	(13.02)	10.60
Add : Adjustments For:		
[a] Depreciation	34.66	34.73
[b] Interest Expenses	7.48	9.19
Sub-Total	42.14	43.92
Less : Adjustments For:		
[a] Interest Income	-	-
Sub-Total	-	-
Operating Profit (Loss) before Working Capital Changes	29.12	54.52
Adjustments For change in Working Capital:		
[a] Inventories	(0.75)	3.50
[b] Trade Receivables	(2.30)	(2.38)
[c] Other Financial Assets	0.28	0.89
[d] Other Current Assets	8.66	13.80
[e] Trade Payables	0.53	3.68
[f] Other Liabilities	4.12	3.60
Cash Generations from Operations	39.66	77.61
Less : Payment of Income Tax (Net of Refund)	(0.75)	(0.07)
Less : Payment of Gratuity	-	-
Net Cash Flow (Used) from Operating Activities	Total (A) 38.91	77.54
[b] Cash Flow from Investing Activities		
[a] Interest & Dividend Income	-	-
[b] Increase (Decrease) in Fixed Assets	0.96	(2.70)
Net Cash Flow (Used) from Investing Activities	Total (B) 0.96	(2.70)
[c] Cash Flow from Financing Activities		
[a] Interest Paid	(7.48)	(9.19)
[b] Dividend Paid (including Dividend Dist. Tax)	-	(14.40)
[c] Increase (Decrease) in Borrowings (Current)	(153.88)	(57.89)
[d] Increase (Decrease) in Borrowings (Non-Current)	120.00	-
Net Cash Flow (Used) from Financing Activities	Total (C) (41.36)	(81.48)
[d] Net Increase/(Decrease) in Cash & Equivalents	(A+B+C) (1.49)	(6.64)
Opening Cash / Bank Balance	14.06	26.77
Closing Cash / Bank Balances	12.57	20.13



Notes:

- 1 The above Unaudited Financial Results for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2019.
- 2 The Statutory Auditors of the company have carried out the Limited Review of the Financial Results for the quarter ended September 30, 2019.
- 3 These Financial Results are prepared in compliance with Indian Accounting Standard (Ind-As) as prescribed under section 133 of Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the company's (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 4 Figures relating to the previous periods / year have been regrouped and / or rearranged, wherever necessary.
- 5 The Result will be available on the company's website "www.ushaascot.com"

Mumbai, 13th November, 2019



For Best Eastern Hotels Limited



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

SANCHETI & CO.

Chartered Accountants

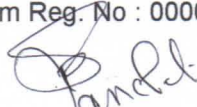
301-Chartered House,
293-299 Dr. C.H. Street,
Marine Lines, Mumbai.
Phone : 2206 8393 ; 2206 3810

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 and half year ended 30 September, 2019 ("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. Attention is drawn to the fact that the Cash Flow Statement for the corresponding period from April 01, 2018 to September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
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 November, 2019
UDIN19074930AAAAAX4958