

**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: 12<sup>th</sup> August, 2021

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 Board Meeting held on 12<sup>th</sup> August 2021

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 today, Thursday, 12<sup>th</sup> August, 2021 inter-alia have:

1. Approved unaudited standalone financial statement of the Company for the first quarter ended on 30<sup>th</sup> June, 2021.
2. Approved convening of the 78<sup>th</sup> AGM of the Company for the financial year ended 31<sup>st</sup> March 2021 on Tuesday, 21<sup>st</sup> September 2021
3. Approved Directors Report for the financial year ended 31<sup>st</sup> March 2021

The meeting of the Board of Directors commenced at 3.30 PM and concluded at 4.00 PM

Accordingly, we hereby enclose a copy of unaudited standalone financial statement and Limited Review Report of the Company for the first quarter ended 30<sup>th</sup> June 2021.

The results will be available on the website of 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**

*Vinaychand Kothari*  
**Vinaychand Kothari**  
Managing Director  
DIN: 00010974



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**Statement of Standalone Unaudited Financial Results  
for the Quarter ended on 30th June, 2021**

(Rs.In Lakhs)

Sl. No	Particulars	For the Quarter Ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note 2 Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	9.18	121.39	-	234.12
	b) Other Income	0.33	0.24	-	0.24
	<b>Total Income</b>	<b>9.51</b>	<b>121.63</b>	<b>-</b>	<b>234.36</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	2.64	13.01	4.05	31.70
	b) Employee benefits expense	26.61	35.36	8.58	78.16
	c) Depreciation and amortization expense	16.35	12.71	17.57	65.41
	d) Power & Fuel expenses	5.19	11.81	2.99	29.72
	e) Finance Costs	4.79	3.24	4.17	17.30
	f) Other expenses	13.70	28.13	8.67	74.49
	<b>Total Expenses</b>	<b>69.28</b>	<b>104.26</b>	<b>46.03</b>	<b>296.78</b>
<b>3</b>	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>(59.77)</b>	<b>17.37</b>	<b>(46.03)</b>	<b>(62.42)</b>
<b>4</b>	<b>Tax Expense</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	(5.14)	-	(5.14)
	c) Earlier Years Tax	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>(5.14)</b>	<b>-</b>	<b>(5.14)</b>
<b>5</b>	<b>Net Profit / (Loss) after Tax (3 - 4)</b>	<b>(59.77)</b>	<b>22.51</b>	<b>(46.03)</b>	<b>(57.28)</b>
<b>6</b>	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Total comprehensive income (5 + 6)</b>	<b>(59.77)</b>	<b>22.51</b>	<b>(46.03)</b>	<b>(57.28)</b>
<b>8</b>	<b>Paid up Equity Share Capital</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>
	(Face Value - Rs.1/-each)				
<b>9</b>	<b>Earnings Per Equity Share (EPS)</b>				
	(Non Annualised for Quarters)				
	(Face Value - Rs.1/-each)				
	Basic EPS	(0.35)	0.13	(0.27)	(0.34)
	Diluted EPS	(0.35)	0.13	(0.27)	(0.34)



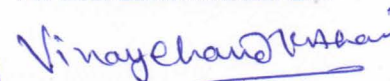
*Shayehandarkhan*

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 August 12, 2021. The statutory auditor of the Company has expressed an un-modified opinion on these financial results.
- 2 Figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of full financial year and the year to date unaudited figures up to the third quarter ended December 31, 2020 which were subjected to limited review.
- 3 The outbreak of Covid-19, a global pandemic has created disturbance in the business, slowdown in the overall economy and tour and travel industry has been one of the worst affected industry among others. The company's operations and financial results for the quarter ended 30th June-2020 and 30th June-2021 have been adversely impacted as hotel operations in both the quarters remain suspended due to lockdown announced by the Government and local authorities from time to time. The results for both the quarters are, therefore, not comparable with those for the other quarter.
- 4 The company has considered all possible impact of known events arising from COVID-19 pandemics and the resultants lockdowns in the preparation of financial results, including but not limited to, its assessment of company's liquidity and going concern, recoverable values of its property, plant and equipment, trade receivables, inventory and other assets. The impact of the global health pandemics may be different from the estimated as the date of approval of these financial results. In view of continuing uncertainties, the management will continue to closely monitor any material changes to the future economic conditions and consequential impact on its financial results.
- 5 The Code of Social Security, 2020 ("Code") has been notified in the Official Gazette in September, 2020 which could impact the contributions by the Company towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. The impact of changes will be assessed and accounted in the relevant period of notification of relevant provisions.
- 6 The Company operates in one segment only i.e. Hospitality.
- 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 Ltd.



**Vinaychand Kothari**  
Chairman & Managing Director  
DIN : 00010974

Place: Mumbai  
Date: 12th August, 2021

# SANCHETI & CO.

Chartered Accountants

301-Chartered House,  
293-299 Dr. C.H. Street,  
Marine Lines, Mumbai-400 002  
Phone : 2206 6685  
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## Head Office :

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## Independent Auditor's Review Report on the Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### Review Report to The Board of Directors Best Eastern Hotels Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Best Eastern Hotels Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:** We draw attention to Note No. 3 & 4 of the statement deals with effect of Covid-19, the lockdown and its consequent impact on the financial performance of the Company for the quarter and going forward. Our conclusion is not modified in respect of these matters.

### For Sancheti & Co.

Chartered Accountants,  
Firm Reg. No : 000016C

Pradeep  
Sancheti

(Pradeep Sancheti)

Partner

M. No. : 074930

Place : Mumbai

Dated : 12<sup>th</sup> August, 2021

UDIN : 21074930AAAAAM1264