

**Best Eastern Hotels Ltd.**

CIN : L99999MH1943PLC040199

Regd. Off.: 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: 14<sup>th</sup> November 2022

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 14<sup>th</sup> November 2022

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, 14<sup>th</sup> November 2022 from 2:00 pm to 2:30 pm inter-alia have:

1. Approved the un-audited standalone financial results of the Company for quarter and half year ended 30<sup>th</sup> September 2022.

Accordingly, we hereby enclose the following:

- a. A copy of the un-audited standalone financial statements of the Company for the quarter and half year ended 30<sup>th</sup> September 2022.
- b. Limited Review Report on the standalone financial statements of the Company for the quarter and half year ended 30<sup>th</sup> September 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 and Half Year ended on 30th September, 2022**

(Rs in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Half Year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Net Sales/ Income from operations	109.75	203.80	111.85	313.55	121.03	414.63
	b) Other Income	0.26	0.09	0.05	0.35	0.38	0.60
	<b>Total Income</b>	<b>110.01</b>	<b>203.89</b>	<b>111.90</b>	<b>313.90</b>	<b>121.41</b>	<b>415.23</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	5.54	42.51	13.58	48.05	16.22	53.39
	b) Employee benefits expense	42.25	44.50	34.59	86.75	61.20	153.49
	c) Depreciation and amortization expense	15.96	15.96	16.35	31.92	32.70	63.84
	d) Power & Fuel expenses	11.09	18.17	11.21	29.26	16.40	38.87
	e) Finance Costs	1.28	1.46	4.02	2.74	8.81	13.55
	f) Other expenses	31.85	50.15	26.20	82.00	39.90	121.60
	<b>Total Expenses</b>	<b>107.97</b>	<b>172.75</b>	<b>105.94</b>	<b>280.72</b>	<b>175.22</b>	<b>444.74</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	2.04	31.14	5.96	33.18	(53.81)	(29.52)
4	<b>Tax Expense</b>						
	a) Current Tax	0.50	10.50	-	11.00	-	-
	b) Deferred Tax	-	-	-	-	-	(8.62)
	c) Earlier Years Tax	-	-	-	-	-	0.29
	<b>Total Tax Expenses</b>	<b>0.50</b>	<b>10.50</b>	<b>-</b>	<b>11.00</b>	<b>-</b>	<b>(8.33)</b>
5	<b>Net Profit / (Loss) after Tax (3 - 4)</b>	1.54	20.64	5.96	22.18	(53.81)	(21.18)
6	Other comprehensive income	-	-	-	-	-	-
7	<b>Total comprehensive income (5 + 6)</b>	<b>1.54</b>	<b>20.64</b>	<b>5.96</b>	<b>22.18</b>	<b>(53.81)</b>	<b>(21.18)</b>
8	<b>Paid up Equity Share Capital (Face Value - Rs.1/-each)</b>	168.50	168.50	168.50	168.50	168.50	168.50
9	<b>Earnings Per Equity Share (EPS) (Face Value - Rs.1/-each) (Not annualised)</b>						
	Basic EPS	0.01	0.12	0.04	0.13	(0.32)	(0.13)
	Diluted EPS	0.01	0.12	0.04	0.13	(0.32)	(0.13)

Cont.....2



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**Statement of Standalone Assests And Liabilities**

(Rs in Lakhs)

	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant & Equipment	493.59	515.36
	(b) Financial Assets		
	(i) Others Financial Assets	8.25	8.41
	<b>Total - Non-Current Assets</b>	<b>501.83</b>	<b>523.77</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	8.31	7.47
	(b) Financial Assets		
	(i) Trade receivables	1.63	1.95
	(ii) Cash and Cash Equivalents	41.62	12.33
	(iii) Others Assets	0.01	0.13
	(iv) Others - Deposits, TDS, Advance tax etc.	27.43	9.12
	<b>Total - Current Assets</b>	<b>79.00</b>	<b>31.00</b>
	<b>TOTAL - ASSETS</b>	<b>580.84</b>	<b>554.77</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	168.50	168.50
	(b) Other Equity	95.51	73.33
	<b>Total - Equity</b>	<b>264.01</b>	<b>241.83</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	146.41	157.94
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	35.17	35.17
	(d) Other Non-Current Liabilities	-	-
	<b>Total - Non-Current Liabilities</b>	<b>181.58</b>	<b>193.11</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	44.55	54.47
	(ii) Trade Payables to		
	- Micro and Small Enterprise	-	-
	- Other than Micro and Small Enterprise	19.32	8.25
	(iii) Others Financial Liabilities	36.31	33.01
	(b) Other Liabilities	24.08	19.60
	(c) Provisions	11.00	4.50
	<b>Total - Current Liabilities</b>	<b>135.25</b>	<b>119.83</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>580.84</b>	<b>554.77</b>

Cont.....3



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**Standalone Statement of Cash Flows**

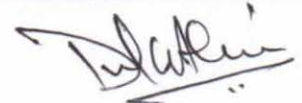
DESCRIPTION	Half Year ended 30.09.2022	Year Ended 31.03.2022
	Unaudited	Audited
	Rs. In Lacs	Rs. In Lacs
<b>[a] Cash Flow from Operating Activities</b>		
Net Profit (Loss) before tax	33.18	(29.53)
Add : Adjustments For:		
[a] Depreciation	31.92	63.84
[b] Provisions for Gratuity	-	4.50
[c] Interest Expenses	2.74	13.55
Sub-Total	34.66	81.89
Less : Adjustments For:		
[a] Interest Income	0.33	0.60
Sub-Total	0.33	0.60
<b>Operating Profit (Loss) before Working Capital Changes</b>	<b>67.51</b>	<b>51.77</b>
Adjustments For change in Working Capital:		
[a] Inventories	(0.84)	(1.16)
[b] Trade Receivables	0.32	(1.45)
[c] Other Financial Assets	0.16	0.38
[d] Other Current Assets	0.46	(1.13)
[e] Trade Payables	11.07	1.80
[f] Other Liabilities	7.78	11.10
Cash Generations from Operations	86.46	61.29
Less : Payment of Income Tax (Net of Refund)	(18.66)	1.03
Less : Payment of Gratuity	(4.50)	-
<b>Net Cash Flow (Used) from Operating Activities</b>	<b>Total (A) 63.30</b>	<b>62.32</b>
<b>[b] Cash Flow from Investing Activities</b>		
[a] Interest & Dividend Income	0.33	0.60
[b] (Increase) / Decrease in Fixed Assets	(10.15)	(10.01)
<b>Net Cash Flow (Used) from Investing Activities</b>	<b>Total (B) (9.82)</b>	<b>(9.41)</b>
<b>[c] Cash Flow from Financing Activities</b>		
[a] Interest Paid	(2.74)	(13.55)
[b] Dividend Paid (including Dividend Dist. Tax)	-	-
[c] Increase (Decrease) in Borrowings (Current)	(9.92)	(58.44)
[d] Increase (Decrease) in Borrowings (Non-Current)	(11.53)	17.84
<b>Net Cash Flow (Used) from Financing Activities</b>	<b>Total (C) (24.19)</b>	<b>(54.15)</b>
<b>[d] Net Increase/(Decrease) in Cash &amp; Equivalents</b>	<b>(A+B+C) 29.29</b>	<b>(1.24)</b>
Opening Cash / Bank Balance	12.33	13.57
Closing Cash / Bank Balances	41.62	12.33



**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 November 14, 2022. 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 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 figures of previous year has been regrouped / rearranged wherever necessary to conform the current year presentation.
- 6 The Result will be available on the company's website "[www.ushaascot.com](http://www.ushaascot.com)"

For Best Eastern Hotels Limited



Dilip V Kothari  
Jt. Managing Director  
DIN : 00011043

Mumbai, 14th November, 2022

**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, 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.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Direction, have been prepared 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. 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 : 14<sup>th</sup> November, 2022

UDIN 22074930BDAKOP7655