

Best Eastern Hotels Ltd.

Regd. & Sales Office :

401, Chartered House, 293, Dr. C. H. Street,

Near Marine Lines Church, Mumbai - 400 002.

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

email : booking@ushaascot.com

Website : ushaascot.com

**MATHERAN**

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2012**

(Rs. in Lakhs)

Sl. No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		(31/03/2012)	(31/12/2011)	(31/03/2011)	(31/03/2012)	(31/03/2011)
		Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Audited
1	(a) Net Sales/Income from Operations	109.67	113.25	95.83	427.62	426.08
	(b) Other Operating Income	16.07	1.03	8.21	19.31	9.96
2	Expenditure					
	a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-
	b. Consumption of raw materials	15.74	14.85	12.56	54.04	53.38
	c. Purchase of traded goods	1.15	0.90	0.45	4.45	4.43
	d. Employees cost	29.62	24.10	23.19	102.41	88.95
	e. Depreciation	11.13	10.53	10.37	42.59	40.86
	f. Power & fuel	9.47	9.89	7.78	37.55	35.05
	g. Other expenditure	36.16	31.90	21.54	117.15	109.01
	h. Total	103.27	92.17	75.89	358.19	331.68
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	22.47	22.11	28.15	88.74	104.36
4	Other Income	1.02	-	0.18	1.18	0.57
5	Profit before Interest and Exceptional Items (3+4)	23.49	22.11	28.33	89.92	104.93
6	Interest	0.75	4.50	2.47	12.92	12.41
7	Profit after Interest but before Exceptional Items (5-6)	22.74	17.61	25.86	77.00	92.52
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	22.74	17.61	25.86	77.00	92.52
10	Tax expense	7.09	5.70	7.99	25.05	31.47
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	15.65	11.91	17.87	51.95	61.05
12	Extraordinary Items (not of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	15.65	11.91	17.87	51.95	61.05
14	Paid-up equity share capital (Face Value of Rs.10/- each)	168.50	168.50	168.50	168.50	168.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	125.30
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.29	0.13	1.08	0.42	2.62
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.29	0.13	1.05	0.42	2.62
17	Public Shareholding					
	- No. of shares	876,515	876,515	175,303	876,515	175,303
	- Percentage of shareholding	10.40	10.40	10.40	10.40	10.40
18	Promoters & promoter group shareholding					
	a) Pledged / Encumbered					
	- No. of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non Encumbered					
	- No. of shares	7,548,485	7,548,485	1,509,697	7,548,485	1,509,697
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	89.60	89.60	89.60	89.60	89.60

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Notes:

- 1 The above financial results have been taken on record at the meeting of the Board of Directors held on 15/05/2012
- 2 As the Company's business fall within a single segment, the disclosure requirement of Accounting Standard (AS-17) "Segment Reporting" issued by the institute of Chartered Accountants of India is not applicable.
- 3 The Company did not have any investor complaints pending at the beginning of the Quarter, did not receive any investor complaints during the quarter and hence there are no complaints lying unresolved at the end of quarter on 31st March, 2012
- 4 The Board of Directors have declared and paid an Interim Dividend @ 15% on Equity Share of Rs. 2/- each and 12% on Preference Shares of Rs. 10/- each.
- 5 The statutory auditors have carried out a limited review of the accounts for the quarter ended 31/03/2012.
- 6 Previous Quarter/Year figures have been regrouped / rearranged / re-stated wherever considered necessary.

For Best Eastern Hotels Ltd.



Dilip V. Kothari
Jt. Managing Director

Mumbai, 15th May, 2012.

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MATHERAN

Statement of Assets and Liabilities		As at year end 31/03/2012 Unaudited	As at (year end) 31/03/2011 Audited
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	288.50	288.50
	(b) Reserves and surplus	130.98	125.30
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	419.48	413.80
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	163.41	143.86
	(b) Deferred tax liabilities (net)	80.90	80.78
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	244.31	224.64
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	62.50	50.49
	(c) Other current liabilities	3.67	1.51
	(d) Short-term provisions	32.10	35.12
	Sub-total - Current liabilities	98.27	87.12
	TOTAL - EQUITY AND LIABILITIES	762.06	725.56
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	666.45	659.17
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	0.25	0.25
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2.90	2.90
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	669.60	662.32
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	10.15	5.98
	(c) Trade receivables	27.24	10.44
	(d) Cash and cash equivalents	11.12	11.69
	(e) Short-term loans and advances	16.98	5.32
	(f) Other current assets	26.97	29.81
	Sub-total - Current assets	92.46	63.24
	TOTAL - ASSETS	762.06	725.56

D.C.SURANA & ASSOCIATES
CHARTERED ACCOUNTANTS

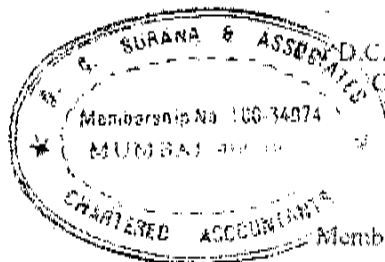
Address:

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 294 Dr. C.J.J. Street, Marine Lines,
 Mumbai - 400 002.
Phone : 2201 9557 / 7611

To,
 The Board of Directors,
 Best Eastern Hotels Ltd.

Sub. : Limited Review for the quarter ended 31st March, 2012 of Best Eastern Hotels Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of **Best Eastern Hotels Ltd.** for the quarter ended 31st March, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



D.C. Surana & Associates,
 Chartered Accountants.

(Signature)

D.C. Surana
 Proprietor

Mumbai, 15th May, 2012

Membership No. 100-34074