

Best Eastern Hotels Ltd.

CIN : L99999MH1943PLC040199

Regd. Off.: 401, Chartered House, 293/297, Dr. C. H. Street,

Near Marine Lines Church, Mumbai-400 002.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

(Rs in Lakhs)

Sr. No	Particulars	Quarter ended (30.09.2017) Unaudited & Reviewed	Quarter ended (30.06.2017) Unaudited & Reviewed	Quarter ended (30.09.2016) Unaudited & Reviewed	Half Year ended (30.09.2017) Unaudited & Reviewed	Half Year ended (30.09.2016) Unaudited & Reviewed	Year ended (31.03.2017) Audited
1	Income						
	a) Net Sales/ Income from operations	64.09	149.74	82.91	213.83	232.64	477.01
	b) Other Income	0.30	2.82	-	3.12	-	16.30
	Total Income	64.39	152.56	82.91	216.95	232.64	493.31
2	Expenses						
	a) Cost of materials consumed	9.81	17.52	8.65	27.33	29.91	65.08
	b) Employee benefits expense	32.69	37.37	31.33	70.06	65.41	132.82
	c) Depreciation and amortization expense	17.75	17.75	12.95	35.50	30.90	71.01
	d) Power & Fuel expenses	11.28	14.12	10.21	25.40	23.57	44.33
	e) Finance Costs	6.40	6.27	8.39	12.67	16.11	30.89
	f) Other expenses	15.26	46.43	18.51	61.69	59.85	126.83
	Total expenses	93.19	139.46	90.04	232.65	225.75	470.96
3	Profit / (Loss) before tax	(28.80)	13.10	(7.13)	(15.70)	6.89	22.35
4	Tax expense	(4.66)	4.66	(2.20)	-	2.00	7.51
5	Net Profit / (Loss) after Tax (3-4)	(24.14)	8.44	(4.93)	(15.70)	4.89	14.84
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5+6)	(24.14)	8.44	(4.93)	(15.70)	4.89	14.84
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)						
	Basic	(0.14)	0.05	(0.03)	(0.09)	0.03	0.09
	Diluted	(0.14)	0.05	(0.03)	(0.09)	0.03	0.09

Notes:

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2017. The results for 1st half year are not indicative of a full year's working due to the seasonal nature of the Hotel Industry

2 The Company has adopted Indian Accounting Standards ('IND AS') effective April 1, 2017 (transition date being April 1, 2016) notified by the Ministry of Corporate Affairs. Accordingly the Financial results for the quarter & half year ended 30th September, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter & half year ended 30th September, 2016 have been restated in accordance with IND AS. The financial results for the quarter & half year ended 30th September, 2017 and 30th September, 2016 are reviewed by the Auditors and are compiled by the Management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.

3 Reconciliation of financial results between previously reported in accordance with Generally Accepted Accounting Principles in India (referred to as "Previous GAAP") and IND-AS for the quarter ended September 30, 2016 is as under:-

Rs in Lakhs	
Particulars	For the quarter ended September 30, 2016
Net profit under previous Indian GAAP	(4.93)
Add/Less: Adjustments under IND AS	-
Net Profit under IND AS	(4.93)

Mumbai, 14th November, 2017



For Best Eastern Hotels Limited

[Signature]
Dilip V. Kothari
Joint Managing Director
DIN : 00011043

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(Rs. In Lakhs)

Statement of Assets and Liabilities		As at Half year ended on 30/09/2017 Unaudited	As at Year ended on 31/03/2017 Audited
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	288.50	288.50
	(b) Reserves and surplus	152.63	168.33
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	441.13	456.83
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	102.00	215.94
	(b) Deferred tax liabilities (net)	71.76	71.76
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	173.76	287.70
5	Current liabilities		
	(a) Short-term borrowings	134.87	39.01
	(b) Trade payables	19.69	16.43
	(c) Other current liabilities	66.28	57.01
	(d) Short-term provisions	0.40	12.00
	Sub-total - Current liabilities	221.24	124.45
	TOTAL - EQUITY AND LIABILITIES	836.13	868.98
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	756.00	778.24
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	756.00	778.24
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	12.82	12.32
	(c) Trade receivables	15.80	12.82
	(d) Cash and cash equivalents	19.32	18.50
	(e) Short-term loans and advances	32.19	47.10
	(f) Other current assets	-	-
	Sub-total - Current assets	80.13	90.74
	TOTAL - ASSETS	836.13	868.98

For Best Eastern Hotels Ltd.



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

Mumbai, 14th November, 2017



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
Limited Review Certificate

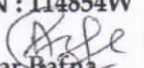
To,
The Board of Directors,
Best Eastern Hotels Limited,
Mumbai - 400002.

- 1 We have reviewed the accompanying statement of unaudited financial results ('the statement') of Best Eastern Hotels Limited, ('the Company') for the quarter ended September 30, 2017. The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2017, including the reconciliation of net profit under Ind-AS for the corresponding quarter ended September 30, 2017 with the net profit under previous GAAP reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to our review.

The 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 this Statement based on our review.

1. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
2. 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 applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amar Bafna & Associates
Chartered Accountants
FRN : 114854W


Amar Bafna
(Partner)
Membership. No: 048639
Date: 14/11/2017



Place: Mumbai
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