

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



MATHERAN

Date: 08th February, 2022

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 08th February 2022

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 08th February, 2022 from 1:30 PM to 2:00 PM inter-alia have:

1. Approved the Unaudited Standalone financial results of the Company for the quarter ended 31st December, 2021.

Accordingly, we hereby enclose the following:

- a. A copy of the Un-audited Standalone Financial Statement of the Company for the quarter ended 31st December, 2021
- b. Limited Review Report on the standalone financial statement of the Company for the quarter ended 31st December, 2021 issued by the Statutory Auditors M/s Sancheti & Co, Chartered Accountants.

We hereby declare that the Company's Statutory Auditors M/s Sancheti & Co, Chartered Accountants have issued the limited review report with an unmodified opinion on the standalone financial statement for the quarter ended 31st December, 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**



Dilip V Kothari
Jt. Managing Director
DIN: 00011043

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2021**

(Rs in Lakhs)

Sr. No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
1	Income						
	a) Revenue from Operations	161.83	111.85	105.97	282.86	112.73	234.12
	b) Other Income	0.02	0.05	-	0.40	-	0.24
	Total Income	161.85	111.90	105.97	283.26	112.73	234.36
2	Expenses						
	a) Consumption of Provisions etc.	22.67	13.58	13.11	38.89	18.69	31.70
	b) Employee benefits expense	41.72	34.59	29.64	102.92	42.80	78.16
	c) Depreciation and amortization expense	16.36	16.35	17.57	49.06	52.70	65.41
	d) Power & Fuel expenses	11.35	11.21	8.98	27.75	17.91	29.72
	e) Finance Costs	2.74	4.02	4.77	11.55	14.06	17.30
	f) Other expenses	43.14	26.20	28.50	83.04	46.36	74.49
	Total Expenses	137.98	105.94	102.57	313.21	192.52	296.78
3	Profit / (Loss) before tax	23.87	5.96	3.40	(29.95)	(79.79)	(62.42)
4	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	2.65	-	-	2.65	-	(5.14)
	c) Earlier Years Tax	-	-	-	-	-	-
	Total Tax Expenses	2.65	-	-	2.65	-	(5.14)
5	Net Profit / (Loss) after Tax (3-4)	21.22	5.96	3.40	(32.60)	(79.79)	(57.28)
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5+6)	21.22	5.96	3.40	(32.60)	(79.79)	(57.28)
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	0.13	0.04	0.02	(0.19)	(0.47)	(0.34)
	Diluted	0.13	0.04	0.02	(0.19)	(0.47)	(0.34)




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 February 8, 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 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 and period of nine months ended 31st December-2020 and 31st December-2021 have been adversely impacted as hotel operations for most of the times in the first half year of both the reporting years 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.
- 5 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.
- 6 No Provision for Current Tax have been made during the year in view of loss situation. Deferred Tax figures have been computed based on Para 30(c) of Ind AS 34 "Interim Financial Reporting" which requires income tax expenses to be recognised in each interim period based upon on the best estimate of the weighted average annual income tax rate for the full financial year.
- 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 Limited




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

Mumbai, 8th February, 2022

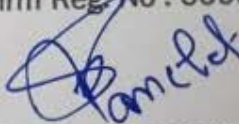


INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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 ended 31st December, 2021 and year to date from April 01, 2021 to December 31, 2021 ("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 (the "Listing Regulations").
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 : 8th February, 2022

UDIN 22074930AATUD02698