

Best Eastern Hotels Ltd.

CIN : L99999MH1943PLC040199

Regd. Offi.: 401, Chartered House, 293/297, Dr. C. H. Street,
Near Marine Lines Church, Mumbai-400 002.

☎ : +91 22-2207 8292 / 6931 4400

email : booking@ushaascot.com • www.ushaascot.com



Date: 21.05.2025

To,

BSE Limited

Department of Corporate Services,

P.J. Towers, Dalal Street,

Mumbai - 400001

Ref: Best Eastern Hotels Ltd. (Scrip Code: BSE: 508664)**Subject: Outcome of the Board Meeting of the Company held on 21st May, 2025**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30, 33 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors at its meeting held today i.e. on 21st May, 2025, has inter alia:

1. Considered and approved Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2025 and took on record the Audit Report provided by the Statutory Auditors of the Company. A copy of same is enclosed.
2. Declaration from the Managing Director regarding unmodified opinion in the Audit Report issued by the Statutory Auditors of the Company on Standalone financial results. A Copy of the same is enclosed.
3. Approved Payment of dividend on 10% Cumulative Non-Convertible Redeemable Preference Shares of face value of Rs. 10/- each for the financial year 2024-25.

The Board Meeting commenced at 6.00 P.M. and concluded at 8.00 P.M. The aforementioned information will be duly hosted on the website of the Company: www.ushaascot.com

This is for your information and records.

Thanking you,

For Best Eastern Hotels Limited

Dilip V. Kothari

Jt. Managing Director

DIN: 00011043

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**Statement of Audited Financial Results
for the Quarter and Year ended on 31st March, 2025**

(Rs. In Lakhs)

SR. No.	Particulars	For the Quarter Ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	133.25	161.57	142.84	624.55	613.90
	b) Other Income	7.13	2.28	(2.95)	13.05	8.19
	Total Income	140.38	163.85	139.89	637.60	622.09
2	Expenses					
	a) Food and Beverages Consumed	20.42	38.42	24.70	110.79	109.48
	b) Employee benefits expense	60.05	57.72	51.50	213.30	193.88
	c) Finance Costs (Refer Note 4)	14.07	2.34	14.94	20.62	23.96
	d) Depreciation and amortization expense	(1.11)	16.20	19.51	47.51	65.62
	e) Other operating and general expenses					
	Power & Fuel expenses	12.38	14.12	12.47	55.47	52.48
	Others	40.25	63.00	34.15	189.57	154.49
	Total Expenses	146.07	191.81	157.28	637.26	599.92
3	Profit / (Loss) before tax (1 - 2)	(5.67)	(27.96)	(17.38)	0.34	22.17
4	Tax Expense					
	a) Current Tax	(3.44)	(6.39)	3.26	1.07	9.43
	b) Deferred Tax	1.19	(1.08)	0.92	(1.76)	(1.31)
	Total Tax Expenses	(2.25)	(7.47)	4.18	(0.69)	8.12
5	Net Profit / (Loss) after Tax (3 - 4)	(3.42)	(20.49)	(21.56)	1.03	14.05
6	Other comprehensive income					
	Remeasurement of gains/ (losses) on defined benefit plans	(1.71)	(0.44)	(0.89)	(2.38)	(0.89)
	Income tax effect on above	0.45	0.11	0.22	0.62	0.22
		(1.26)	(0.33)	(0.67)	(1.76)	(0.67)
7	Total comprehensive income (5 + 6)	(4.68)	(20.82)	(22.23)	(0.73)	13.38
8	Paid up Equity Share Capital	168.50	168.50	168.50	168.50	168.50
	(Face Value - Rs.1/-each)					
9	Other Equity	-	-	-	62.25	62.98
10	Earnings Per Equity Share (EPS)					
	(Non Annualised for Quarters)					
	(Face Value - Rs.1/-each)					
	Basic EPS	(0.02)	(0.12)	(0.13)	0.01	0.08
	Diluted EPS	(0.02)	(0.12)	(0.13)	0.01	0.08



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**Balance Sheet as at 31st March, 2025**

(Rs. in Lakhs)

	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	462.42	494.23
	(b) Capital Work-in-Progress	-	-
	(c) Right-of-use Assets	23.23	24.08
	(d) Financial Assets		
	(i) Others Financial Assets	9.02	9.48
	(e) Non-Current Tax Assets (Net)	12.10	12.60
	Total - Non-Current Assets	506.77	540.40
2	Current assets		
	(a) Inventories	15.09	16.06
	(b) Financial Assets		
	(i) Trade receivables	-	7.37
	(ii) Cash and Cash Equivalents	4.71	4.36
	(iii) Other Bank Balances	-	-
	(iv) Loans	4.15	3.72
	(v) Others Financial Assets	0.81	0.39
	(c) Other Current Assets	5.37	6.09
	Total - Current Assets	30.13	38.00
	TOTAL - ASSETS	536.89	578.40
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	168.50	168.50
	(b) Other Equity	62.25	62.98
	Total - Equity	230.75	231.48
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	120.00	137.38
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	27.70	30.08
	(d) Other Non-Current Liabilities	0.48	0.48
	Total - Non-Current Liabilities	148.18	167.94
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	89.19	102.82
	(ii) Trade Payables		
	- Total outstanding dues of Micro enterprises and Small enterprises	0.63	1.59
	- Total outstanding dues of creditors other than Micro enterprises and Small enterprises	2.14	4.13
	(iii) Others Financial Liabilities	29.09	34.06
	(b) Other Current Liabilities	36.91	36.38
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	-
	Total - Current Liabilities	157.96	178.99
	TOTAL - EQUITY AND LIABILITIES	536.89	578.40

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**Statement of Cash Flow Statement for Year ended 31st March, 2025**

(Rs. in Lakhs)

DESCRIPTION	Year ended	
	31.03.2025	31.03.2024
	Audited	Audited
[a] Cash Flow from Operating Activities		
Net Profit (Loss) before tax	0.34	22.18
Add : Adjustments For:		
[a] Depreciation	47.51	65.62
[b] Provisions for Gratuity	-	-
[c] Interest Expenses	20.62	23.96
	68.13	89.58
Less : Adjustments For:		
[a] Interest Income	0.08	0.04
[b] Lease Premium	-	(25.73)
[c] Exchange Gain	-	-
[b] No Cash Adjustment	(0.97)	(25.73)
[c] Support Service	-	-
	(0.89)	(51.41)
Operating Profit (Loss) before Working Capital Changes	69.36	163.17
Adjustments For change in Working Capital:		
[a] Inventories	0.97	4.18
[b] Trade Receivables	7.37	(7.15)
[c] Other Financial Assets	0.04	5.64
[d] Other Current Assets	12.90	(97.83)
[e] Trade Payables	(2.95)	(11.08)
[f] Other Liabilities	(8.86)	22.08
Cash Generations from Operations	78.83	79.01
Less : Payment of Income Tax (Net of Refund)	(12.10)	(15.37)
Net Cash Flow (Used) from Operating Activities (A)	66.73	63.63
[b] Cash Flow from Investing Activities		
[a] Interest & Dividend Income	0.08	0.04
[b] Increase (Decrease) in Fixed Assets	(14.84)	(39.65)
Net Cash Flow (Used) from Investing Activities (B)	(14.76)	(39.61)
[c] Cash Flow from Financing Activities		
[a] Interest Paid	(20.62)	(11.96)
[b] Increase (Decrease) in Borrowings (Current)	(13.63)	18.67
[c] Increase (Decrease) in Borrowings (Non-Current)	(17.38)	(7.72)
Net Cash Flow (Used) from Financing Activities (C)	(51.63)	(1.01)
[d] Net Increase/(Decrease) in Cash & Equivalents (A+B+C)	0.34	23.02
Cash & Cash equivalent at the beginning of the Year	4.36	7.07
Cash & Cash equivalent at the end of the Year	4.71	4.36



Notes:

- 1 The financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 21, 2025. The statutory auditor have audited the financial results for the year ended March 31, 2025.
- 2 The Company operates only in one Business Segment i.e. Hospitality, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS)-108 "Operating Segments".
- 3 The information presented above is extracted from the audited financial statement, have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 4 The Board had recommended and declared the dividend for the financial year 2024-25 @ Rs.1/- per fully paid up preference share on the face value of Rs. 10/- each.
- 5 The Statement includes the results for the quarter ended March 31, 2025 and March 31, 2024 being the balancing figures of audited figures in respect of full financial year and the published year to date figures up to the third quarter of respective financial years which were subject to the limited review.
- 6 The figures of previous period's/year has been regrouped / rearranged wherever necessary to conform the current year presentation.
- 7 The Result will be available on the company's website "www.ushaascot.com"

For Best Eastern Hotels Ltd.



A handwritten signature in blue ink, appearing to read "Dilip V. Kothari".

Dilip V. Kothari
Joint Managing Director
DIN : 00011043

Mumbai, 21st May, 2025

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Date: 21.05.2025

To,

BSE Limited

Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai - 400001

Ref: Best Eastern Hotels Ltd. (Scrip Code: BSE: 508664)

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. as amended till date.

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/s. GMJ & Co., Chartered Accountants have issued audit report with unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended 31st March, 2025. This declaration is given in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

For Best Eastern Hotels Limited

Dilip V. Kothari
Jt. Managing Director
DIN: 00011043



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

TO THE BOARD OF DIRECTORS OF Best Eastern Hotels Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **Best Eastern Hotels Limited** (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the

provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For GMJ & Co
Chartered Accountants
FRN : 103429W



CA Amit Maheshwari
Partner

Membership No. : 428706

UDIN : 254287 06BMIO YL7802



Place : Mumbai
Date : May 21, 2025