

**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



**Date:** 12<sup>th</sup> February, 2021

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 Board Meeting held on 12<sup>th</sup> February 2021

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 12<sup>th</sup> February, 2021 inter-alia have:

1. Approved Standalone unaudited financial results of the Company for quarter ended 31st December 2020
2. Approved appointment of Mr. Rajesh Kedia (Membership No. A11282) as Company Secretary & Compliance Officer of the Company with effect from 12<sup>th</sup> February 2021

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 4.30 P.M.

Accordingly, we hereby enclose the following:

- a. A copy of unaudited standalone financial statement of the Company for the third quarter ended 31<sup>st</sup> December, 2020



b. Limited Review Report on standalone financial statement of the Company for the third quarter ended 31<sup>st</sup> December 2020 issued by the Statutory Auditors, M/s Sancheti & Co, Chartered Accountants.

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, 2020**

(Rs. In Lacs)

Sr.	Particulars	Quarter Ended			Nine Months		Year ended
		31.12.2020 Unaudited	30.09.2020 Unaudited	31.12.2019 Unaudited	31.12.2020 Unaudited	31.12.2019 Unaudited	31.03.2020 Audited
1	<b>Income</b>						
	a) Net Sales/ Income from operations	105.97	6.76	126.50	112.73	333.02	429.51
	b) Other Income	-	-	-	-	0.13	0.42
	<b>Total Income</b>	<b>105.97</b>	<b>6.76</b>	<b>126.50</b>	<b>112.73</b>	<b>333.15</b>	<b>429.93</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	13.11	1.53	16.63	18.69	38.26	53.08
	b) Employee benefits expense	29.64	4.58	37.15	42.80	111.14	151.38
	c) Depreciation and amortization expense	17.57	17.56	17.33	52.70	51.99	70.27
	d) Power & Fuel expenses	8.98	5.94	12.32	17.91	34.57	43.31
	e) Finance Costs	4.77	5.12	3.58	14.06	11.06	15.10
	f) Other expenses	28.50	9.19	54.76	46.36	114.42	136.59
	<b>Total Expenses</b>	<b>102.57</b>	<b>43.92</b>	<b>141.77</b>	<b>192.52</b>	<b>361.44</b>	<b>469.73</b>
3	<b>Profit / (Loss) before tax</b>	<b>3.40</b>	<b>(37.16)</b>	<b>(15.27)</b>	<b>(79.79)</b>	<b>(28.29)</b>	<b>(39.80)</b>
4	<b>Tax Expense</b>						
	a) Current Tax	-	-	(2.65)	-	(3.82)	-
	b) Deferred Tax	-	-	-	-	-	(4.68)
	c) Earlier Years Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>(2.65)</b>	<b>-</b>	<b>(3.82)</b>	<b>(4.68)</b>
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>3.40</b>	<b>(37.16)</b>	<b>(12.62)</b>	<b>(79.79)</b>	<b>(24.47)</b>	<b>(35.12)</b>
6	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Total comprehensive income (5+6)</b>	<b>3.40</b>	<b>(37.16)</b>	<b>(12.62)</b>	<b>(79.79)</b>	<b>(24.47)</b>	<b>(35.12)</b>
8	<b>Paid up Equity Share Capital (Face Value - Rs.1/-each)</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>	<b>168.50</b>
9	<b>Earnings Per Equity Share (Face Value - Rs.1/-each)</b>						
	Basic	0.02	(0.22)	(0.07)	(0.47)	(0.15)	(0.21)
	Diluted	0.02	(0.22)	(0.07)	(0.47)	(0.15)	(0.21)

**Notes:**

- 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 12, 2021. The statutory auditor of the Company has expressed an un-modified opinion on these financial results.
- The Statutory Auditors of the company have carried out the Limited Review of the above Unaudited Financial Results for the quarter ended and nine months ended December 31, 2020.
- These Financial Results are prepared in compliance with Indian Accounting Standard (Ind-As) as prescribed under section 133 of Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the company's (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- The Company operates in one segment only i.e. Hospitality.
- Deferred Tax Assets for the period ended 31.12.2020 have not been recognised as a measure of prudence.
- The COVID-19 pandemic has significantly disrupted business operations globally and has created high level of economic uncertainty. The result of Company for the quarter ended 31.12.2020 have been impacted on account of continued pandemic situation. The management has evaluated various business risks faced by the Company including liquidity and solvency risks and is confident that Company's ability to continue as going concern is not impacted due to pandemic.
- Figures relating to the previous periods / year have been regrouped and / or rearranged, wherever necessary.
- The Result will be available on the company's website "www.ushaascot.com"

Mumbai, 12th February, 2021



For Best Eastern Hotels, Limited

*Dilip V. Kothari*  
Dilip V. Kothari  
Joint Managing Director  
DIN : 00011043

**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 31<sup>st</sup> December, 2020 and year to date from April 01, 2020 to December 31, 2020 ("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. We draw your attention to Note No.6 in the accompanying financial results which gives management assessment of Company's ability to continue as going concern as at December 31, 2020 and the likely economic impact on the business of Company arising out of outbreak of pandemic Covid-19.  
  
Our opinion is not modified in respect of above matter.
5. 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 : 12<sup>th</sup> February, 2021

UDIN 21074930AAAAAD6351