

**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: 13<sup>th</sup> February 2024

To,  
**BSE 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 13<sup>th</sup> February, 2024**

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 Tuesday, 13<sup>th</sup> February, 2024 from 3.00 pm to 5.05 pm inter-alia have:

1. Approved the Unaudited Standalone Financial Results of the company for the quarter and nine months ended 31<sup>st</sup> December, 2023.

Further it is hereby declared that the Limited Review Report issued by the Statutory Auditor GMJ & Co Chartered accountants (FRN: 103429W), is of an Unmodified Opinion.

Enclosed herewith is the Approved Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2023 along with the Limited Review Report of the Auditor.

Kindly take the same on record.

Thanking you,  
For **Best Eastern Hotels Limited**

**Dilip V. Kothari**  
Jt. Managing Director  
DIN: 00011043  
Place: Mumbai



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**Statement Of Unaudited Financial Results for the Quarter and Nine Months Ended on December 31, 2023**

(Amount in INR Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Net Sales/ Income from operations	166.09	121.47	173.19	478.42	486.74	604.21
	b) Other Income	3.76	0.02	0.16	3.78	0.51	1.32
	<b>Total Income</b>	<b>169.85</b>	<b>121.50</b>	<b>173.35</b>	<b>482.20</b>	<b>487.25</b>	<b>605.52</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	27.15	20.50	28.74	84.78	76.79	96.14
	b) Employee benefits expense	55.04	39.91	47.85	142.38	134.60	176.35
	c) Finance Costs	3.94	2.95	1.93	9.02	4.67	6.64
	d) Depreciation and amortization expense	15.37	15.37	16.91	46.11	48.83	61.48
	e) Power & Fuel expenses	12.91	10.43	13.23	40.01	42.49	53.73
	f) Other expenses	41.45	30.70	48.87	120.34	130.87	151.62
	<b>Total Expenses</b>	<b>155.87</b>	<b>119.86</b>	<b>157.53</b>	<b>442.65</b>	<b>438.25</b>	<b>545.96</b>
<b>3</b>	<b>Profit / (Loss) before tax (1 - 2)</b>	13.98	1.64	15.82	39.55	49.00	59.56
<b>4</b>	<b>Tax Expense</b>						
	a) Current Tax	2.12	0.21	4.00	6.17	15.00	9.29
	b) Deferred Tax	(1.49)	(0.74)	-	(2.23)	-	(3.56)
	c) Earlier Years Tax	-	-	-	-	-	(4.64)
	<b>Total Tax Expenses</b>	<b>0.63</b>	<b>(0.53)</b>	<b>4.00</b>	<b>3.94</b>	<b>15.00</b>	<b>1.09</b>
<b>5</b>	<b>Net Profit / (Loss) after Tax (3 - 4)</b>	13.35	2.16	11.82	35.61	34.00	58.48
<b>6</b>	Other comprehensive income	-	-	-	-	-	-
<b>7</b>	<b>Total comprehensive income (5 + 6)</b>	<b>13.35</b>	<b>2.16</b>	<b>11.82</b>	<b>35.61</b>	<b>34.00</b>	<b>58.47</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face Value - Rs.1/-each)</b>	168.50	168.50	168.50	168.50	168.50	168.50
<b>9</b>	<b>Other Equity</b>						86.59
<b>10</b>	<b>Earnings Per Equity Share (EPS) (Face Value - Rs.1/-each) (Not annualized)</b>						
	Basic EPS	0.08	0.01	0.07	0.21	0.20	0.35
	Diluted EPS	0.08	0.01	0.07	0.21	0.20	0.35

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**Notes:**

- 1 The financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2024. The statutory auditor of the Company has expressed an un-modified conclusion on these financial results.
- 2 The above unaudited financial results 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, as amended from time to time.
- 3 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.
- 4 Figures of previous periods/year have been regrouped / rearranged, wherever considered necessary.
- 5 The Result will be available on the company's website "www.ushaascot.com"

For Best Eastern Hotels Limited



  
Dilip V Kothari  
Jt. Managing Director  
DIN : 00011043

Mumbai, 13th February, 2024

**Independent Auditor's Review Report on Quarterly Unaudited Financial Results and Year to Date Financial Results of Best Eastern Hotels Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review report to  
The Board of Directors  
BEST EASTERN HOTELS LTD.**

We have reviewed the accompanying statement of unaudited financial results of **Best Eastern Hotels Ltd.** ('the Company') for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared 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 Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 statement is 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.

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 Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies 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.

The comparative financial information of the Company for the quarter and nine month ended 31st December, 2022, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, have been reviewed by the predecessor auditor and the comparative financial statements for the year ended 31st March, 2023 prepared with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, have been audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information and financial statements expressed an unmodified conclusion and unmodified opinion respectively.

Our conclusion is not modified in respect of the above matters.

**For GMJ & Co**  
Chartered Accountants  
FRN: 103429W

*Amit Maheshwari*

**CA Amit Maheshwari**  
Partner

M. No.: 428706

UDIN: 244287 068KFN JJ2060



Place : Mumbai

Date : February 13, 2024