

Best Eastern Hotels Ltd.

CIN : L99999MH1943PLC040199

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

Near Marine Lines Church, Mumbai-400 002.

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MATHERAN

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2017

Sr. No	Particulars	(Rs in Lakhs)					Year ended (31.03.2017) Audited
		Quarter ended (31.12.2017) Unaudited & Reviewed	Quarter ended (30.09.2017) Unaudited & Reviewed	Quarter ended (31.12.2016) Unaudited & Reviewed	Nine Months ended (31.12.2017) Unaudited & Reviewed	Nine Months ended (31.12.2016) Unaudited & Reviewed	
1	Income						
	a) Net Sales/ Income from operations	143.05	64.09	123.45	356.88	356.08	477.01
	b) Other Income	0.04	0.30	4.41	3.16	4.42	16.30
	Total Income	143.09	64.39	127.86	360.04	360.50	493.31
2	Expenses						
	a) Cost of materials consumed	16.90	9.81	17.64	44.23	47.55	65.08
	b) Employee benefits expense	32.35	32.69	31.36	102.41	96.77	132.82
	c) Depreciation and amortization expense	12.75	17.75	15.45	48.25	46.35	71.01
	d) Power & Fuel expenses	11.33	11.28	10.50	36.73	34.07	44.33
	e) Finance Costs	6.67	6.40	8.00	19.34	24.11	30.89
	f) Other expenses	32.69	15.26	33.12	94.38	92.97	126.83
	Total expenses	112.69	93.19	116.07	345.34	341.82	470.96
3	Profit / (Loss) before tax	30.40	(28.80)	11.79	14.70	18.68	22.35
4	Tax expense	4.72	(4.66)	3.53	4.72	5.53	7.51
5	Net Profit / (Loss) after Tax (3-4)	25.68	(24.14)	8.26	9.98	13.15	14.84
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5+6)	25.68	(24.14)	8.26	9.98	13.15	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	0.15	(0.14)	0.05	0.06	0.08	0.09
	Diluted	0.15	(0.14)	0.05	0.06	0.08	0.09

Notes:

The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2018.

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 & nine months ended 31st December, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter & nine months ended 31st December, 2016 have been restated in accordance with IND AS. The financial results for the quarter & nine months ended 31st December, 2017 and 31st December, 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.

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 December 31, 2016 is as under:-

Particulars	Rs in Lakhs	
	For the quarter ended December 31, 2016	
Net profit under previous Indian GAAP	8.26	
Add/Less: Adjustments under IND AS	-	
Net Profit under IND AS	8.26	

Mumbai, 13th February, 2018

For Best Eastern Hotels Limited

Vinaychand Kothari

Vinaychand Kothari
Chairman & Managing Director
DIN : 00010974



Hotel : USHA ASCOT. M. G. Road, Matheran - 410 102 Dist.: Raigad (Mah.) Tel.: (02148) 230360 / 230522 ● Fax : 230213



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To,
The Board of Directors,
Best Eastern Hotels Limited
Mumbai

- 1 We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Best Eastern Hotels Limited** ('the Company') for the quarter ended December 31, 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 December 31, 2017, including the reconciliation of net profit under Ind-AS for the corresponding quarter ended December 31, 2016 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.

- 2 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.
- 3 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
Firm Registration No. 114854W

Mahaveer Chand
(Partner)
Membership No. 159297
Place: Mumbai
Date: 13/02/2018



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