

**BENARES HOTELS LIMITED**  
**AUDITED STATEMENT OF FINANCIAL RESULTS**  
**FOR THE YEAR ENDED MARCH 31, 2009**

Rs./lakhs

Items	3 months ended (31/03/2009)	Corresponding 3 months ended in the previous year (31/03/2008)	Year to date figures for the current period ended (31/03/ 2009)	Year to date figures for previous year ended (31/03/2008)
	Audited	Audited	Audited	Audited
Net Sales/Income from Operations	571.97	718.63	1917.27	2054.31
Other Operating Income	23.70	24.66	69.06	63.70
	<b>595.67</b>	<b>743.29</b>	<b>1986.33</b>	<b>2118.01</b>
<b>Expenditure</b>				
a. Consumption of Raw Materials	58.04	75.59	208.18	226.96
b. Staff Costs	100.46	86.43	350.45	320.00
c. Fuel, Power and Light	45.45	45.99	197.37	168.43
d. Repairs and Maintenance	17.50	28.23	87.10	90.70
e. Advertising and Sales Promotion	29.89	21.24	67.82	57.67
f. Operating Fees	45.74	58.53	132.96	159.97
g. Depreciation	33.24	26.50	109.56	101.93
h. Other Expenditure	96.25	118.88	373.52	373.68
<b>Total</b>	<b>426.57</b>	<b>461.39</b>	<b>1526.96</b>	<b>1499.34</b>
Profit from Operations before Other income Interest & exceptional items	169.10	281.90	459.37	618.67
Other Income	-0.25	12.46	32.44	50.86
Profit Before Interest & Exceptional items	168.85	294.36	491.81	669.53
Interest	-	-	-	-
Profit after Interest but before Exceptional items	168.85	294.36	491.81	669.53
Exceptional items	-	-	-	-
Profit from Ordinary Activities before tax	168.85	294.36	491.81	669.53
Tax expense	58.49	99.91	170.05	229.08
<b>Net Profit from Ordinary Activities after tax</b>	<b>110.36</b>	<b>194.45</b>	<b>321.77</b>	<b>440.45</b>
Extraordinary item (net of tax expenses)				
<b>Net Profit for the period</b>	<b>110.36</b>	<b>194.45</b>	<b>321.77</b>	<b>440.45</b>
Paid-up Equity Share Capital (Face value per share - Rs.10)	130.00	130.00	130.00	130.00
Reserves Excluding Revaluation Reserves			2182.90	1990.41
<b>Earnings Per Share (EPS)</b>				
Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	8.49	14.96	24.75	33.88
Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	8.49	14.96	24.75	33.88
<b>Public Shareholding</b>				
No. of Shares	488,062	488,062	488,062	488,062
% of Shares	37.54%	37.54%	37.54%	37.54%
<b>Promotors and promotor group</b>				
<b>Shareholding</b>				
a) Pledged/Encumbered				
- Number of shares	Nil		Nil	
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	Nil		Nil	
- Percentage of shares (as a % of the total share capital of the company)	Nil		Nil	
b) Non-encumbered				
- Number of shares	811938		811938	
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	100.00%		100.00%	
- Percentage of shares (as a % of the total share capital of the company)	62.46%		62.46%	

*Anant Karam Singh.*

**Notes :**

- 1 The Company recorded marginal decrease in performance during the quarter ended March 31, 2009. Total income and Profit after tax has dropped as compared to the previous year.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter ended March 31, 2009 are not indicative of the full year's performance.

3 Disclosure on Investors' complaints :

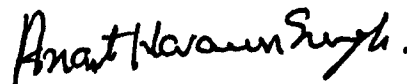
Complaints outstanding at the beginning of the quarter i.e. January 1, 2009	Received during the quarter	Disposed off during the quarter	Unresolved as on March 31, 2009
0	1	1	0

- 4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 5 Figures for the previous period have been restated, wherever necessary, to conform to the current period's presentation.
- 6 The Board of Directors has recommended a dividend of Rs 8.50 per share (85%) per equity share of Rs 10/- each
- 7 The results for the year ended March 31, 2009, have been audited by the Statutory Auditors of the Company. The aforementioned results were taken on record by the Board at its meeting held on June 08, 2009.

Dated : June 08, 2009  
Place: Mumbai

Registered Office :  
Nadesar Palace Compound,  
Nadesar,  
Varanasi - 221 002.

For BENARES HOTELS LIMITED



DR. ANANT NARAIN SINGH  
CHAIRMAN