

BENARES HOTELS LIMITED
AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2010

Items	Rs / lakhs				
	Quarter Ended		Half Year Ended		Year Ended
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2010	Sept 30, 2009	Mar 31, 2010
Net Sales/Income from Operations	432.50	361.31	799.09	673.79	2,189.23
Other Operating Income	32.01	30.49	55.06	51.49	154.41
Total Income	464.51	391.80	854.15	725.28	2,343.65
Expenditure					
a. Consumption of Raw Materials	45.28	40.23	85.04	81.17	215.37
b. Staff Costs	107.85	89.24	229.62	187.76	385.40
c. License Fees	21.81	19.88	35.43	32.45	159.82
d. Repairs and Maintenance	32.03	51.33	58.98	77.96	124.95
e. Fuel, Power and Light	64.82	60.28	123.70	110.49	212.46
f. Depreciation	39.91	39.14	78.91	77.54	153.20
g. Other Expenditure	141.48	90.03	257.32	187.85	537.69
Total Expenditure	453.19	390.13	869.00	755.22	1,788.89
Profit from Operations before Other Income, Interest and Exceptional Items	11.33	1.67	(14.85)	(29.94)	554.76
Other Income	0.51	0.16	0.84	2.91	3.54
Profit before Interest and Exceptional Items	11.84	1.83	(14.01)	(27.03)	558.30
Interest (Net)	0.35	-	0.35	-	-
Profit / (Loss) after Interest but before Exceptional Items	11.49	1.83	(14.36)	(27.03)	558.30
Exceptional item - Exchange Gain / (Loss)	-	-	-	-	-
Exceptional item - Others	-	-	-	-	-
Profit from Ordinary Activities before tax	11.49	1.83	(14.36)	(27.03)	558.30
Provision for Taxes	8.22	7.69	14.53	14.82	181.34
Tax Provision of earlier years (Net)	-	-	-	-	-
Profit from Ordinary Activities after tax	3.27	(5.86)	(28.89)	(41.85)	376.96
Paid-up Equity Share Capital (Face value per share - Re.1 each)	130.00	130.00	130.00	130.00	130.00
Reserves (excluding Revaluation Reserves)					2,362.78
Earnings Per Share (Rs.)					
Basic and Diluted (not annualised)	0.25	(0.45)	(2.22)	(3.22)	29.00
Aggregate of Public Shareholding:					
Number of Shares	488,062	488,062	488,062	488,062	488,062
Percentage of Shareholding	37.54%	37.54%	37.54%	37.54%	37.54%
Promoters and Promoter Group Shareholding:					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	811,938	811,938	811,938	811,938	811,938
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	62.46%	62.46%	62.46%	62.46%	62.46%

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STATEMENT OF ASSETS AND LIABILITIES

Items	Rs / lakhs		
	As at		As at
	Sept 30, 2010	Sept 30, 2009	Mar 31, 2010
Shareholders' Funds			
Share Capital	130.00	130.00	130.00
Reserves and Surplus	2,333.89	2,141.05	2,362.78
Loan Funds	100.00	-	-
Security Deposit	30.58	25.27	30.58
Deferred Tax Liability	219.86	190.44	205.33
Total	2,814.33	2,486.76	2,728.69
Fixed Assets (including Capital work-in-progress)	2,587.43	2,429.24	2,522.04
Current Assets, Loans and Advances			
Inventories	68.58	69.86	52.83
Sundry Debtors	143.47	125.90	216.22
Cash & Bank Balances	69.52	46.97	387.00
Loans & Advances	269.54	212.88	177.93
Less: Current Liabilities and Provisions			
Liabilities	324.21	398.09	430.26
Provisions	-	-	197.07
Net Current Assets	226.90	57.52	206.65
Total	2,814.33	2,486.76	2,728.69

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Notes :

- 1 The Company registered an increase of 20% in gross revenues for the quarter ended September 30, 2010.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter ended September 30, 2010 are not indicative of the full year's performance.

3 Disclosure on Investors' complaints :

Complaints outstanding at the beginning of the quarter i.e. July 1, 2010	Received during the quarter	Disposed off during the quarter	Unresolved as on September 30, 2010
0	0	0	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 results for the quarter ended September 30, 2010, 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 October 28, 2010.

Dated : October 28, 2010

Place: Mumbai

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

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH
CHAIRMAN