BENARES HOTELS LIMITED

PARTI STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014 7 In Lace Quarter Ended Nine Months Ended Year Ended **Particulars** December September December December December March 31. 31, 2014 30, 2014 31, 2013 31, 2013 31, 2014 2014 1 Income from Operations (a) Net Sales/Income from Operations 1.565.53 786,66 1,489.45 3,175.18 2,908.30 4,319.35 (b) Other Operating Income Yotal Income from Operations (Net) 1,565.53 788.66 1,489.45 3,175.16 2,908.30 4,319.36 2 Expenses (a) Consumption of Raw Materials 160.45 81.90 166.57 340.09 340.34 478.06 Employee Benefit Expenses 190.34 183.42 152.04 539.38 481.60 630.85 (c) Operating Fee 126.42 42.56 120.18 219.59 197,90 319.67 (d) Fuel, Power and Light 98.56 96.45 85.32 279.85 278.10 352.12 (e) Depreciation 80.42 72.22 48.97 205.49 141.20 190.28 (f) Other Expenditure 380.86 243.43 345.18 846.96 770.30 1.065.00 **Total Expenditure** 1,035.05 719.98 918.26 2,431.36 2,209.44 3,036.18 Profit from operations before other 3 530.48 66.68 571.19 743.80 698.86 1,283.17 income, finance costs and exceptional items Other Income 21.36 27.27 22.34 82.46 60.44 92.53 Profit from ordinary activities before finance cost 5 551.83 93.95 593.53 826.26 759.30 1,375.70 and exceptional Items Finance cost . Profit from ordinary activities after finance cost 551,83 93.95 593.53 828.26 759.30 1,375.70 but before exceptional Items Exceptional items -9 Profit from ordinary activities before tax 551.83 93.95 593.53 826.26 759.30 1,376.70 10 Tax Expense 187.22 48.48 203.12 298.93 271.45 477.71 11 Net Profit from ordinary activities after tax 364.61 45.50 390.41 527.33 487.85 897.99 12 Extra ordinary Items • 13 Net Profit for the period 364.61 45.50 390.41 527.33 487 B5 897.99 Paid-up Equity Share Capital 130.00 130.00 130.00 (Face value per share - ₹ 10 each) 130.00 130.00 130.00 Reserves (excluding Revaluation Reserves) Earnings Per Share (₹)

28.05

Basic and Diluted (not ennualised)

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30.03

40.58

37.53

69.08

3.50

		Quarter Ended			Nine Months Ended		Year Ended
	Particulars	December 31, 2014	September 30, 2014	Oecember 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
PART	II SELECT INFORMATION	FOR OULDE	o cure a	OFURER 34	7011		
Š	SELECT INFORMATION	FOR QUARTE	K ENDED DE	CEMBER 31	4014		200
A.	PARTICULARS OF SHAREHOLDING		0 - 8:				
_	Aggregate of Public Shareholding:						
V.5 -01.	Number of Shares	488062	488082	488062	488062	488062	4,68,062
	Percentage of Shareholding	37.54%	37.54%	37.54%	37.54%	37.54%	37.54%
	Promoters and Promoter Group Shareholding:		2			5%	
	a) Pledged/Encumbered						
	Number of Shares	Nil	Ni	Nii	NII	NII	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nii	Nil	Nil	N0	Nii	NII
	Percentage of Shares (as a % of the total share capital of the company)	NII	NII	Nil	Nil	Nil	Nii
	b) Non-encumbered				3 7		- VR
	Number of Shares	811938	811938	811938	811938	811938	811938
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	62.46%
B .	INVESTOR COMPLAINTS				Quarter e	nded Decemb	Der 31, 2014
	Pending at the beginning of the quarter						. 0
	Received during the quarter						1
500	Disposed off during the quarter						1
	Remaining unresolved at the end of the quarter	2.89					0

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Notes:

- 1 The Company registered an increase of 4% and 9% in Incomes from Operations for the quarter and 9 months ended December 31, 2014 respectively.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter and nine months ended December 31, 2014 are not indicative of the full year's performance.
- During the Nine months ended December 31, 2014, the company has reassessed the useful lives of its tangible fixed assets. On and from April 1, 2014, the revised useful lives, as assessed by the management, match those specified in Part C of Schedule II to the Companies Act, 2013, for all classes of assets, other than end user computers, electrical installation and equipments, plant and machinery and select items of furniture. Management believes that the revised useful lives of the assets reflect the periods over which these assets are to be used. As a result of the change, the charge on account of depreciation for the Nine months ended December 31, 2014, is higher by ₹ 16.90 Lacs.
- 4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 5 Pigutes for the previous period have been restated, wherever necessary, to conform to the current period's presentation.
- 6 The results for the quarter and nine months ended December 31, 2014, 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 January 20, 2015.

Dated: January 20, 2015

Place: Mumbai

Registered Office: Nadesar Palace Compound,

Varanasi - 221 002

For BENARES HOTELS LIMITED

DR. ANANT NARAIN SINGH CHAIRMAN