

**BENARES HOTELS LIMITED**

PART I

**STATEMENT OF AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

₹ in Lacs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>1 Income from Operations</b>						
(a) Net Sales/Income from Operations	859.59	960.92	786.66	1,820.51	1,609.63	4,716.63
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations ( Net)</b>	859.59	960.92	786.66	1,820.51	1,609.63	4,716.63
<b>2 Expenses</b>						
(a) Consumption of Raw Materials	98.52	117.98	81.90	216.50	179.64	495.42
(b) Employee Benefit Expenses	213.73	200.57	183.42	414.30	349.04	719.06
(c) Operating Fee	41.06	59.10	42.56	100.16	93.17	355.12
(d) Fuel, Power and Light	112.84	102.57	96.45	215.41	183.29	366.78
(e) Depreciation	64.83	63.77	72.22	128.60	125.07	267.23
(f) Other Expenditure	306.71	290.20	243.42	596.91	466.09	1,194.67
<b>Total Expenditure</b>	837.68	834.19	719.97	1,671.88	1,396.30	3,398.28
<b>3 Profit from operations before other Income, finance costs and exceptional items</b>	21.91	126.73	66.69	148.63	213.33	1,318.35
<b>4 Other Income</b>	24.38	24.45	27.27	48.82	61.11	107.43
<b>5 Profit from ordinary activities before finance cost and exceptional Items</b>	46.28	151.17	93.96	197.45	274.44	1,425.78
<b>6 Finance cost</b>	-	-	-	-	-	-
<b>7 Profit from ordinary activities after finance cost but before exceptional Items</b>	46.28	151.17	93.96	197.45	274.44	1,425.78
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax</b>	46.28	151.17	93.96	197.45	274.44	1,425.78
<b>10 Tax Expense</b>	24.98	53.15	48.46	78.13	111.71	503.16
<b>11 Net Profit from ordinary activities after tax</b>	21.31	98.02	45.51	119.32	162.74	922.62
<b>12 Extra ordinary items</b>	-	-	-	-	-	-
<b>13 Net Profit for the period</b>	21.31	98.02	45.51	119.32	162.74	922.62
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00	130.00	130.00	130.00	130.00
Reserves (excluding Revaluation Reserves)						
Earnings Per Share (₹)						
Basic and Diluted (not annualised)	1.64	7.54	3.50	9.18	12.52	70.97

*Anant Narain Singh*



Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>PART II</b>						
<b>SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
Aggregate of Public Shareholding:						
Number of Shares	488062	488062	488062	488062	488062	4,88,062
Percentage of Shareholding	37.54%	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	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
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>B. INVESTOR COMPLAINTS</b>	<b>Quarter ended September 30, 2015</b>					
Pending at the beginning of the quarter						0
Received during the quarter						0
Disposed off during the quarter						0
Remaining unresolved at the end of the quarter						0

*Anant Maran Singh*



**BENARES HOTELS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

₹ in Lacs

Particulars	As at	As at
	SEPTEMBER 30, 2015	MARCH 31, 2015
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
1 <b>Shareholders' Funds</b>		
(a) Share Capital	130.00	130.00
(b) Reserves and Surplus	4,909.89	4,790.57
<b>Sub-total- Shareholders funds</b>	<b>5,039.89</b>	<b>4,920.57</b>
<b>Non-current liabilities</b>		
(a) Deferred tax liabilities ( Net)	509.20	303.41
(b) Other Long term Liabilities	2.19	2.19
(b) Long term provisions	21.39	21.39
<b>Sub-total- Non - current liabilities</b>	<b>532.79</b>	<b>326.99</b>
<b>Current Liabilities</b>		
(a) Trade payables	405.70	405.10
(b) Other current liabilities	420.23	362.45
(c) Short term provisions	4.79	317.72
<b>Sub-total- Current liabilities</b>	<b>830.73</b>	<b>1,085.27</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,403.40</b>	<b>6,332.84</b>
<b>B ASSETS</b>		
<b>Non - current assets</b>		
(a) Fixed Assets (including Capital work-in-progress)	4,429.36	4,459.55
(b) Long - term loans and advances	414.48	82.40
<b>Sub-total- Non - current assets</b>	<b>4,843.84</b>	<b>4,541.95</b>
<b>Current assets</b>		
(a) Inventories	102.57	115.28
(b) Trade receivables	249.27	240.06
(c) Cash and cash equivalents	520.77	595.70
(d) Short - term loans and advances	648.61	788.11
(e) Other current assets	38.34	51.74
<b>Sub-total- Current assets</b>	<b>1,559.56</b>	<b>1,790.89</b>
<b>TOTAL - ASSETS</b>	<b>6,403.40</b>	<b>6,332.84</b>

*Anant Haran Singh*



**Notes :**

- 1 The Company registered an increase of 9% and 13% in Incomes from Operations for the quarter and half year ended September 30, 2015 respectively.
- 2 The results for the quarter and half year ended September 30, 2015 include financial results of The Gateway Hotel- Gondia, which started operations w.e.f. August 21, 2014.
- 3 In view of the seasonality of the Company's business, the financial results for the quarter and half year ended September 30, 2015 are not indicative of the full year's performance.
- 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 and half year ended September 30, 2015, 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 November 4, 2015.

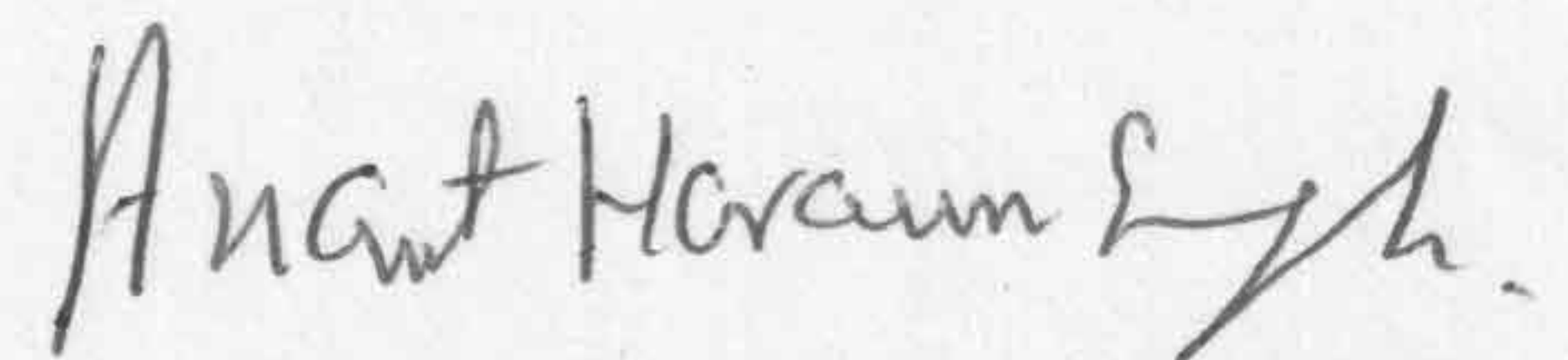
Dated : November 4, 2015

Place: Varanasi

Registered Office :

Nadesar Palace Compound,  
Varanasi - 221 002

For **BENARES HOTELS LIMITED**



**DR. ANANT NARAIN SINGH**  
**CHAIRMAN**



AUDITORS REPORT ON THE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS  
OF THE COMPANY

TO  
THE BOARD OF DIRECTORS,  
BENARES HOTELS LIMITED

We have audited the financial results of Benares Hotels Limited for the quarter ended 30th September, 2015 and the year to date results for the period from 1<sup>st</sup> April 2015 to 30th September, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us.

These quarterly results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India

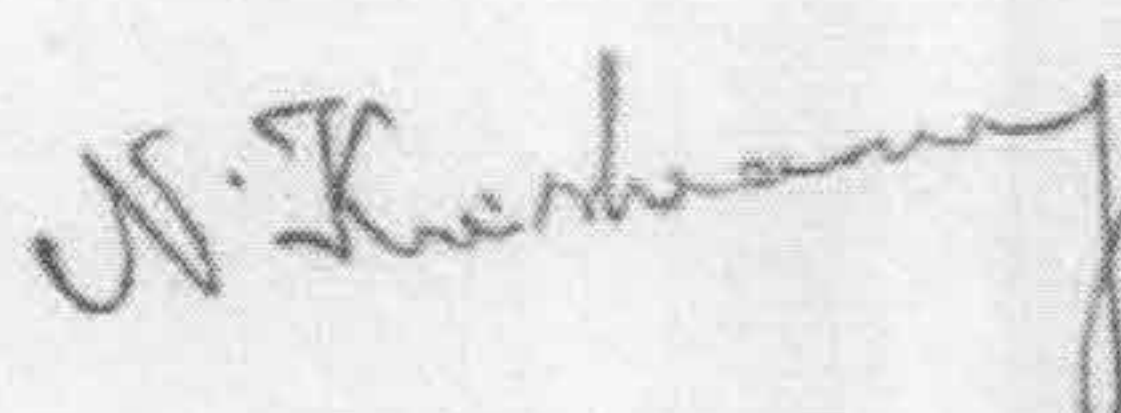

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results

- (i) are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard, and
- (ii) give a true and fair view of the net profit and of other financial information for the quarter ended 30th September, 2015 as well as the year to date results for the period from 1st April 2015 to 30th September, 2015.

Further we also report on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found them to be correct.

For N. Krishnaswamy & Co.  
Chartered Accountants Firm Regn. No.: 001555S

N. Krishnaswamy  
Partner  
M.No. 004797  
5<sup>th</sup> November, 2015