

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480, Regd. Office: Nadesar Palace Compound, Varanasi-221002

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Particulars	Quarter Ended	
	June 30, 2016 (Audited)	June 30, 2015 (Reviewed)
1 Income from Operations		
(a) Net Sales/Income from Operations	855.45	960.92
(b) Other Operating Income	-	-
Total Income from Operations (Net)	855.45	960.92
2 Expenses		
(a) Consumption of Raw Materials	93.28	117.98
(b) Employee Benefit Expenses	219.39	200.57
(c) Operating Fee	44.06	59.10
(d) Fuel, Power and Light	105.25	102.57
(e) Depreciation	68.47	63.77
(f) Other Expenditure	291.34	290.20
Total Expenditure	821.79	834.19
3 Profit from operations before other Income, finance costs and exceptional items	33.66	126.73
4 Other Income	39.81	24.45
5 Profit before Finance Costs and Exceptional Items	73.47	151.17
6 Finance cost	-	-
7 Profit after Finance Costs but before Exceptional Items	73.47	151.17
8 Exceptional items	-	-
9 Profit from ordinary activities before tax	73.47	151.17
10 Tax Expense	25.24	52.57
11 Net Profit from ordinary activities after tax	48.23	98.61
12 Other Comprehensive Income	(1.75)	(1.67)
13 Total Comprehensive Income (Comprising Profit/ (Loss) from Ordinary Activities after tax and Other Comprehensive Income)	46.48	96.94
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00
Earnings Per Share (₹)		
Basic and Diluted (not annualised)	3.58	7.46

Arant Haran Singh

Notes :

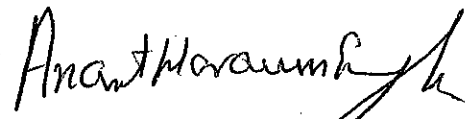
- 1 In view of the seasonality of the Company's business, the financial results for the quarter ended June 30, 2016 are not indicative of the full year's performance.
- 2 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 3 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the previous period have been prepared in accordance with recognition and measurement principles of Ind AS 34
- 4 Reconciliation of Statement of Profit and Loss reported for previous year under IGAAP to Ind AS

Quarter ended June 30, 2015 (₹ In Lacs)

Particulars	Item Impacting	As per IGAAP	Effect of Transition to Ind AS	As per Ind AS
Revenue from Operations		960.92	Nil	960.92
Other Comprehensive Incomes	Acturial Losses on valuation of Gratuity Liabilities	-	(1.67)	(1.67)
Tax Expense	--do--	53.15	(0.59)	52.57
Profit after tax		98.02	(1.08)	96.94

- 5 The results for the quarter ended June 30, 2016, 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 July 22, 2016.

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH
CHAIRMAN
(DIN: 00114728)

Dated : July 22, 2016

Place: Mumbai