



**BENARES HOTELS LIMITED**

STATEMENT OF STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

₹ lakhs

Particulars	Quarter Ended			Half year ended	
	Audited				
	Sep 30, 2016	Jun 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
<b>Income from Operations</b>					
Sales/ Income from Operations	899.66	855.45	867.99	1,755.11	1,828.91
Other Operating Income	-	-	-	-	-
<b>Total Income from Operations</b>	<b>899.66</b>	<b>855.45</b>	<b>867.99</b>	<b>1,755.11</b>	<b>1,828.91</b>
<b>Expenses</b>					
a. Cost of Materials Consumed	102.78	93.28	98.52	196.06	216.50
b. Employee Benefits Expense	227.96	219.39	212.06	447.35	410.95
c. Operating Fee	46.34	44.06	41.06	90.40	100.16
d. Fuel, Power and Light	104.06	105.25	112.84	209.31	215.41
e. Depreciation and Amortisation Expense	70.12	68.47	64.83	138.59	128.60
f. Other Expenditure	327.35	291.34	306.69	618.69	596.91
<b>Total Expenses</b>	<b>878.61</b>	<b>821.79</b>	<b>836.00</b>	<b>1,700.40</b>	<b>1,668.53</b>
<b>Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>21.05</b>	<b>33.66</b>	<b>31.99</b>	<b>54.71</b>	<b>160.38</b>
Other Income	35.41	39.81	24.37	75.22	48.82
<b>Profit/ (Loss) before Finance Costs and Exceptional Items</b>	<b>56.46</b>	<b>73.47</b>	<b>56.36</b>	<b>129.93</b>	<b>209.20</b>
Finance Costs			-		
<b>Profit/ (Loss) after Finance Costs but before Exceptional Items</b>	<b>56.46</b>	<b>73.47</b>	<b>56.36</b>	<b>129.93</b>	<b>209.20</b>
Exceptional items					
<b>Profit/ (Loss) before tax</b>	<b>56.46</b>	<b>73.47</b>	<b>56.36</b>	<b>129.93</b>	<b>209.20</b>
Tax Expense	19.89	25.84	25.58	45.73	79.31
Short/ (Excess) Provision of Tax of Earlier Years					
<b>Profit/ (Loss) after tax</b>	<b>36.57</b>	<b>47.63</b>	<b>30.78</b>	<b>84.20</b>	<b>129.89</b>
Other Comprehensive Income (Net of tax)	-3.42	-1.16	-1.09	-4.57	-2.17
<b>Total Comprehensive Income ( Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>33.15</b>	<b>46.48</b>	<b>29.69</b>	<b>79.63</b>	<b>127.72</b>
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130	130	130	130	130
Earnings Per Share (Face value - ₹ 10 each) Basic and Diluted (in ₹) (* not annualised)	* 2.55	* 3.58	* 2.28	* 6.13	* 9.82
Debt Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A
Interest Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A
<b>See accompanying notes to the financial results</b>					

Anant Harsh Singh

**BENARES HOTELS LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016**

Particulars	₹ lakhs
	As at
	Sep 30, 2016
	Audited
<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
Property, Plant and Equipment	4,131.50
Capital work-in-progress	271.60
Intangible Assets	126.31
	4,529.41
Financial Assets:	
Other non-current financial assets	19.24
Advance Tax (Net)	251.53
Other Non-current Assets	96.66
	4,896.84
<b>CURRENT ASSETS</b>	
Inventories	116.13
Financial Assets:	
Trade and other receivables	216.37
Cash and Cash Equivalents	64.90
Other current financial assets	1,627.54
Other Current Assets	86.40
	2,111.34
<b>TOTAL ASSETS</b>	<b>7,008.18</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Equity Share capital	130.00
Other Equity	5,408.51
<b>Total Equity</b>	<b>5,538.51</b>
<b>LIABILITIES</b>	
<b>Non-current Liabilities</b>	
Financial Liabilities:	
Employee benefit obligations	32.29
Deferred Tax Liabilities (net)	551.83
	584.12
<b>Current Liabilities</b>	
Financial Liabilities:	
Trade Payables	444.40
Other current financial Liabilities	98.41
Employee benefit obligations	6.47
Other current liabilities	336.27
	885.55
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,008.18</b>

*Anant Harshwan Singh*

**Notes :**

- 1 In view of the seasonality of the Company's business, the financial results for the quarter and half year ended September 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 for the quarter and half year ended September 30, 2015

Particulars	₹ lakhs	
	Quarter	Half year
<b>Net Profit for the quarter and half year ended Sept 30, 2015 as reported</b>	21.32	119.32
Reclassification of actuarial gains/ losses, arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI). This was previously charged to the Statement of Profit and Loss.	1.67	3.35
Accrued Incentives on Earning in Foreign Currency	8.40	8.40
Change in Income Tax arising out of Ind AS adjustments	(0.61)	(1.18)
<b>Net Profit for the period under Ind AS</b>	<b>30.78</b>	<b>129.89</b>
Other Comprehensive Income	(1.09)	(2.17)
<b>Total Comprehensive Income under Ind AS</b>	<b>29.69</b>	<b>127.72</b>

- 5 The results for the quarter and half year ended September 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 October 20, 2016.

Dated : October 20, 2016  
Place: Mumbai

For BENARES HOTELS LIMITED

*Anant Narain Singh*

DR. ANANT NARAIN SINGH  
CHAIRMAN  
(DIN: 00114728)