



BENARES HOTELS LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

₹ lakhs

Particulars	Quarter Ended			Nine Months ended	
	Audited			Audited	
	Dec 31, 2016	Sep 30, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
Income from Operations					
Sales/ Income from Operations	1,626.77	899.66	1,613.18	3,381.88	3,442.09
Other Operating Income	-	-	-	-	-
Total Income from Operations	1,626.77	899.66	1,613.18	3,381.88	3,442.09
Expenses					
a. Cost of Materials Consumed	148.12	102.78	146.43	344.18	362.93
b. Employee Benefits Expense	230.14	227.96	236.20	677.49	647.16
c. Operating Fee	134.34	46.34	129.99	224.74	230.15
d. Fuel, Power and Light	93.50	104.06	97.03	302.81	312.44
e. Depreciation and Amortisation Expense	68.13	70.12	67.07	206.72	195.67
f. Other Expenditure	400.11	327.35	384.29	1,018.80	981.19
Total Expenses	1,074.34	878.61	1,061.01	2,774.74	2,729.54
Profit/ (Loss) from Operations before Other Income Finance Costs and Exceptional Items	552.43	21.05	552.17	607.14	712.55
Other Income	40.30	35.41	21.03	115.52	69.85
Profit/ (Loss) before Finance Costs and Exceptional Items	592.73	56.46	573.20	722.66	782.40
Finance Costs	-	-	-	-	-
Profit/ (Loss) after Finance Costs but before Exceptional Items	592.73	56.46	573.20	722.66	782.40
Exceptional items	-	-	-	-	-
Profit/ (Loss) before tax	592.73	56.46	573.20	722.66	782.40
Tax Expense	212.82	19.89	199.03	258.55	278.32
Short/ (Excess) Provision of Tax of Earlier Years	0.10	-	-	0.10	-
Profit/ (Loss) after tax	379.81	36.57	374.17	464.01	504.08
Other Comprehensive Income (Net of tax)	(2.33)	(3.42)	(1.09)	(5.74)	(3.28)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	377.49	33.15	373.08	458.27	500.80
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)	* 29.04	* 2.55	* 28.70	* 35.25	* 38.52
See accompanying notes to the financial results					

Anant Haran Singh

Notes :

- 1 In view of the seasonality of the Company's business, the financial results for the quarter and nine months ended December 31, 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 nine months ended December 31, 2015

Particulars	₹ lakhs	
	Quarter	Nine Months
Net Profit for the quarter and nine months ended Dec 31, 2015 as reported	365.79	485.11
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	5.01
Accrued Incentives on Earning in Foreign Currency	7.29	15.69
Change in Income Tax arising out of Ind AS adjustments	(0.58)	(1.73)
Net Profit for the period under Ind AS	374.17	504.08
Other Comprehensive Income	(1.09)	(3.28)
Total Comprehensive Income under Ind AS	373.08	500.80

- 5 The results for the quarter and nine months ended December 31, 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 January 24, 2017.

For BENARES HOTELS LIMITED

Anant Narain Singh

DR. ANANT NARAIN SINGH
CHAIRMAN
(DIN: 00114728)

Dated : January 24, 2017
Place: Mumbai