

**BENARES HOTELS LIMITED**

**STATEMENT OF STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

Figures in ₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	Audited	Reviewed	Audited	Audited	Audited
	Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
1 Income from Operations	1,805.47	1,477.99	1,575.04	4,742.65	4,956.92
2 Other Income	3.04	3.70	41.18	84.87	156.70
3 <b>Total Income</b>	<b>1,808.51</b>	<b>1,481.69</b>	<b>1,616.22</b>	<b>4,827.52</b>	<b>5,113.62</b>
4 <b>Expenses</b>					
a. Cost of Materials Consumed	156.22	156.16	147.41	496.58	491.59
b. Employee Benefits Expense	215.93	254.11	233.25	952.68	910.74
c. Management Fee	152.48	110.10	112.28	305.64	337.02
d. Fuel, Power and Light	97.41	98.26	98.97	417.47	401.77
e. Depreciation and Amortisation Expense	211.98	75.11	258.13	417.31	464.85
f. Finance Costs	11.10	1.22	-	12.32	-
g. Other Expenditure	430.52	418.11	415.50	1,440.67	1,434.31
<b>Total Expenses</b>	<b>1,275.64</b>	<b>1,113.07</b>	<b>1,266.54</b>	<b>4,042.67</b>	<b>4,040.28</b>
5 <b>Profit/ (Loss) before Exceptional Items</b>	<b>532.87</b>	<b>368.62</b>	<b>350.68</b>	<b>784.85</b>	<b>1,073.34</b>
Exceptional items	-	-	-	-	-
6 <b>Profit/ (Loss) before tax</b>	<b>532.87</b>	<b>368.62</b>	<b>350.68</b>	<b>784.85</b>	<b>1,073.34</b>
Tax Expense inclusive of Deferred Tax	53.32	127.28	123.47	144.30	382.12
Minimum Alternative Tax Credit	-	-	-	-	-
Short/ (Excess) Provision of Tax of Earlier Years	-	(7.74)	9.53	(7.74)	9.53
7 <b>Tax Expense</b>	<b>53.32</b>	<b>119.54</b>	<b>133.00</b>	<b>136.56</b>	<b>391.65</b>
8 <b>Profit/ (Loss) after tax</b>	<b>479.55</b>	<b>249.08</b>	<b>217.68</b>	<b>648.29</b>	<b>681.69</b>
9 <b>Profit / (Loss) after taxes for the period from continuing operations</b>	<b>479.55</b>	<b>249.08</b>	<b>217.68</b>	<b>648.29</b>	<b>681.69</b>
10 <b>Other Comprehensive Income/ (loss) (Net of tax)</b>	<b>3.50</b>	<b>(0.85)</b>	<b>(10.86)</b>	<b>1.07</b>	<b>(16.61)</b>
11 <b>Items that will not be reclassified subsequently to profit and loss</b>					
Remeasurement of defined benefit obligation	4.99	(1.09)	(16.58)	1.48	(25.34)
Less :-Income tax expense	1.49	(0.24)	(5.72)	0.41	(8.73)
<b>Other Comprehensive income for the period, net of tax</b>	<b>3.50</b>	<b>(0.85)</b>	<b>(10.86)</b>	<b>1.07</b>	<b>(16.61)</b>
<b>Total Comprehensive Income</b>	<b>483.05</b>	<b>248.23</b>	<b>206.82</b>	<b>649.36</b>	<b>665.08</b>
Paid-up Equity Share Capital	130.00	130.00	130.00	130.00	130.00
Other Equity (excluding Revaluation Reserves)				6,400.92	5,986.25
Earnings Per Share					
Basic and Diluted (in ₹) (* not annualised)	* 36.89	* 19.16	* 16.74	* 49.87	52.44
<b>See accompanying notes to the financial results</b>					



*Anant Heran*

**BENARES HOTELS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

₹ in lakhs

Particulars	As at	As at
	Mar 31, 2018	Mar 31, 2017
	Audited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	5,303.68	3,988.47
Capital work-in-progress	1,463.98	352.33
Intangible Assets	94.94	116.48
	<b>6,862.60</b>	<b>4,457.28</b>
<u>Financial Assets:</u>		
Other non-current financial assets	18.95	19.35
Advance Tax (Net)	206.14	228.97
Other Non-current Assets	396.76	192.88
	<b>7,484.45</b>	<b>4,898.48</b>
<b>CURRENT ASSETS</b>		
Inventories	124.77	115.00
<u>Financial Assets:</u>		
Trade and other receivables	407.99	421.05
Cash and Cash Equivalents	481.51	175.91
Other Balances with Banks	158.25	1,056.64
Loans	-	1,000.00
Other financial assets	115.76	88.62
Other Current Assets	122.18	119.80
	<b>1,410.46</b>	<b>2,977.02</b>
<b>TOTAL ASSETS</b>	<b>8,894.91</b>	<b>7,875.49</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	130.00	130.00
Other Equity	6,400.92	5,986.25
<b>Total Equity</b>	<b>6,530.92</b>	<b>6,116.25</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
<u>Financial Liabilities:</u>		
Employee benefit obligations	32.16	32.67
Deferred Tax Liabilities (net)	573.80	730.39
	<b>605.96</b>	<b>763.06</b>
<b>Current Liabilities</b>		
<u>Financial Liabilities:</u>		
Borrowings	500.00	-
Trade Payables	607.46	495.79
Other financial Liabilities	469.09	236.46
Employee benefit obligations	19.23	42.50
Other current liabilities	162.25	221.42
	<b>1,758.03</b>	<b>996.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,894.91</b>	<b>7,875.49</b>

*Anant Hiran Singh*

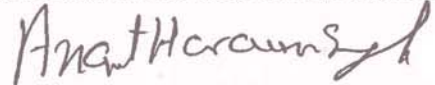
**Notes :**

- 1.) These results were reviewed by the Audit Committee of the Board on May 10, 2018 and subsequently approved by the Board of Directors at its meeting held on May 10, 2018. The results for the quarter and year ended March 31, 2018 have been audited by the Statutory Auditors of the Company.
- 2.) The figures for the quarter ended March 31, 2018 is arrived after taking in to account the unaudited financial information for the period of nine months ended December 31, 2017.
- 3.) These financial results for the quarter and year ended March 31, 2018 and corresponding period of the previous year have been prepared in accordance with the recognition and measurement principles as laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules i.e. Companies (Indian Accounting Standards) Rule, 2015 and the other accounting practices & policies generally accepted in India.
- 4.) The company has charged accelerated depreciation amounting INR 118.90 lakhs (PY 187.04 lakhs) during the quarter and year ended March 31, 2018, in accordance with provision of schedule II of the Companies Act, 2013, in respect of assets which have been identified to have a shorter useful life, considering factors such as planned renovation in near future or other factors.
- 5.) Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- 6.) The Board of Directors has proposed a dividend @150% i.e. INR 15/- per share, which is subject to shareholders approval at the Annual General Meeting.

Dated : May 10, 2018

Place: Mumbai

For **BENARES HOTELS LIMITED**



**DR. ANANT NARAIN SINGH**

**CHAIRMAN**

**(DIN: 00114728)**