

BENARES HOTELS LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Figures in ₹ Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Reviewed	Reviewed	Audited	Reviewed	Audited	Audited
	Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016	Mar 31, 2017
1 Income from Operations	1,477.99	714.98	1,626.77	2,937.18	3,381.88	4,956.92
2 Other Income	3.70	25.97	40.30	81.83	115.52	156.70
3 Total Income	1,481.69	740.95	1,667.07	3,019.01	3,497.40	5,113.62
4 Expenses						
a. Cost of Materials Consumed	156.16	92.04	148.12	340.36	344.18	491.59
b. Employee Benefits Expense	254.11	234.67	230.14	736.75	677.49	910.74
c. Management Fee	110.10	18.05	134.34	153.16	224.74	337.02
d. Fuel, Power and Light	98.26	105.92	93.50	320.06	302.81	401.77
e. Depreciation and Amortisation Expense	75.11	63.95	68.13	205.33	206.72	464.85
f. Finance Costs	1.22	-	-	1.22	-	-
g. Other Expenditure	418.11	288.91	400.11	1,010.15	1,018.80	1,434.31
Total Expenses	1,113.07	803.54	1,074.34	2,767.03	2,774.74	4,040.28
5 Profit/ (Loss) before Exceptional Items	368.62	(62.59)	592.73	251.98	722.66	1,073.34
Exceptional items	-	-	-	-	-	-
6 Profit/ (Loss) before tax	368.62	(62.59)	592.73	251.98	722.66	1,073.34
Tax Expense inclusive of Deferred Tax	127.28	(18.55)	212.82	90.98	258.55	382.12
Minimum Alternative Tax Credit	-	-	-	-	-	-
Short/ (Excess) Provision of Tax of Earlier Years	(7.74)	-	0.10	(7.74)	0.10	9.53
7 Tax Expense	119.54	(18.55)	212.92	83.24	258.65	391.65
8 Profit/ (Loss) after tax	249.08	(44.04)	379.81	168.74	464.01	681.69
9 Profit / (Loss) after taxes for the period from continuing operations	249.08	(44.04)	379.81	168.74	464.01	681.69
10 Other Comprehensive Income/ (loss) (Net of tax)	(0.85)	(0.32)	(2.32)	(2.43)	(5.74)	(16.61)
11 Items that will not be reclassified subsequently to profit and loss						
Remeasurement of defined benefit obligation	(1.09)	(0.50)	(3.56)	(3.51)	(8.78)	(25.34)
Less :-income tax expense	(0.24)	(0.18)	(1.24)	(1.08)	(3.04)	(8.73)
Other Comprehensive Income for the period, net of tax	(0.85)	(0.32)	(2.32)	(2.43)	(5.74)	(16.61)
Total Comprehensive Income	248.23	(44.36)	377.49	166.31	458.27	665.08
Paid-up Equity Share Capital	130.00	130.00	130.00	130.00	130.00	130.00
Other Equity (excluding Revaluation Reserves)						5,986.25
Earnings Per Share						
Basic and Diluted (in ₹) (* not annualised)	* 19.16	*(3.39)	* 29.22	* 12.98	* 35.69	52.44
See accompanying notes to the financial results						



Anantaram Singh

Notes :

- 1.) These results were reviewed by the Audit Committee of the Board on January 25, 2018 and subsequently approved by the Board of Directors at its meeting held on January 25, 2018. The results have been reviewed by the Statutory Auditors of the Company.
- 2.) In view of the seasonality of the sector, the financial results for the quarter and nine months ended December 31, 2017 are not indicative of the full year's expected performance.
- 3.) These financial results for the quarter and nine months ended December 31, 2017 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.) Net Sales / Income from operations for the quarter ended December 31, 2017 is lower by 9.15% and Nine Months ended December 31, 2017, is lower by 13.15% over the corresponding period of the previous year. The Revenue from Operations have decreased primarily due to the phased renovation of the rooms being carried out at The Gateway Hotel Ganges- Varanasi, during the quarter and nine months. The said renovation was completed during the current
- 5.) Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

Dated : January 25, 2018

Place: Mumbai



For **BENARES HOTELS LIMITED**

Anant Narain Singh

DR. ANANT NARAIN SINGH
CHAIRMAN

(DIN: 00114728)

