

BENARES HOTELS LIMITED

**STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

Figures in ₹ Lakhs

Particulars	Quarter Ended			Half year ended		Year Ended
	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Audited
	Sep 30, 2018	Jun 30, 2018	Sep 30, 2017	Sep 30, 2018	Sep 30, 2017	Mar 31, 2018
1 Income from Operations	967.97	995.62	714.98	1,963.59	1,459.19	4,742.65
2 Other Income	4.36	38.89	25.97	43.25	78.13	84.87
3 Total Income	972.33	1,034.51	740.95	2,006.84	1,537.32	4,827.52
4 Expenses						
a. Cost of Materials Consumed	111.09	114.99	92.04	226.08	184.20	496.58
b. Employee Benefits Expense	255.35	254.68	234.67	510.03	482.64	952.68
c. Operating Fee	49.96	54.63	18.05	104.59	43.06	305.64
d. Fuel, Power and Light	142.02	128.01	105.92	270.03	221.80	417.47
e. Depreciation and Amortisation Expense	119.91	126.45	63.95	246.36	130.22	417.31
f. Finance Costs	11.19	11.14	-	22.33	-	12.32
g. Other Expenditure	262.89	308.86	288.91	571.75	592.04	1,440.67
Total Expenses	952.41	998.76	803.54	1,951.17	1,653.96	4,042.67
5 Profit/ (Loss) before Exceptional Items	19.92	35.75	(62.59)	55.67	(116.64)	784.85
Exceptional items	-	-	-	-	-	-
6 Profit/ (Loss) before tax	19.92	35.75	(62.59)	55.67	(116.64)	784.85
Tax Expense						
Income Tax	3.79	7.36	(31.15)	11.15	(41.90)	301.30
Deferred Tax	1.96	2.23	12.60	4.19	5.59	(157.00)
Minimum Alternative Tax Credit	-	-	-	-	-	-
Short/ (Excess) Provision of Tax of Earlier Years	-	-	-	-	-	(7.74)
7 Tax Expense	5.75	9.59	(18.55)	15.34	(36.30)	136.56
8 Profit/ (Loss) after tax from continuing operations	14.17	26.16	(44.04)	40.33	(80.34)	648.29
9 Other Comprehensive Income/ (loss) (Net of tax) Items that will not be reclassified subsequently to profit and loss						
Remeasurement of defined benefit obligation	2.32	-	(0.50)	2.32	(2.42)	1.48
Less :-income tax expense	0.49	-	(0.18)	0.49	(0.84)	0.41
Other Comprehensive income for the period, net of tax	1.83	-	(0.32)	1.83	(1.58)	1.07
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	16.00	26.16	(44.36)	42.16	(81.92)	649.36
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00	130.00	130.00	130.00	130.00
Other Equity (excluding Revaluation Reserves)						6,400.92
Earnings Per Share (Face value - ₹ 10 each) Basic and Diluted (in ₹) (* not annualised)	* 1.09	* 2.01	*(3.39)	* 3.10	*(6.18)	49.87
See accompanying notes to the financial results						



Ananth

Notes :

- 1.) These results were reviewed by the Audit Committee of the Board on October 26, 2018 and subsequently approved by the Board of Directors at its meeting held on October 26, 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 half year ended September 30, 2018 are not indicative of the full year's expected performance.
- 3.) These financial results for the quarter and half year ended September 30, 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.) Net Sales / Income from operations for the quarter ended September 30, 2018 is higher by 35.38% and half year ended September 30, 2018, is higher by 34.57% over the corresponding period of the previous year. The Revenue from Operations have increased primarily due to put to use of the new banquet hall at The Gateway Hotel Ganges- Varanasi, during the quarter and half year.
- 5.) Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

Dated : October 26, 2018

Place: Mumbai



For **BENARES HOTELS LIMITED**

Anant Narain Singh

DR. ANANT NARAIN SINGH
CHAIRMAN

(DIN: 00114728)



BENARES HOTELS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

₹ in lakhs

Particulars	As at	As at	As at
	Sep 30, 2018	Sep 30, 2017	Mar 31, 2018
	Unaudited & Reviewed	Unaudited & Reviewed	Audited
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	7,085.16	3,878.33	5,303.68
Capital work-in-progress	684.11	1,313.70	1,463.98
Intangible Assets	84.69	106.79	94.94
	7,853.96	5,298.82	6,862.60
Financial Assets:			
Other non-current financial assets	21.21	20.37	18.95
Advance income tax (net)	309.22	344.39	206.14
Other Non-current Assets	131.17	451.96	396.76
	8,315.56	6,115.54	7,484.45
CURRENT ASSETS			
Inventories	138.40	135.07	124.77
Financial Assets:			
Trade and other receivables	307.51	341.49	407.99
Cash and Cash Equivalents	118.05	112.82	481.51
Other Balances with Banks	151.19	220.69	158.25
Loans	-	500.00	-
Other financial assets	74.48	77.98	115.76
Other Current Assets	133.25	242.76	122.18
	922.88	1,630.81	1,410.46
TOTAL ASSETS	9,238.44	7,746.35	8,894.91
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	130.00	130.00	130.00
Other Equity	6,207.98	5,669.64	6,400.92
Total Equity	6,337.98	5,799.64	6,530.92
LIABILITIES			
Non-current Liabilities			
<u>Financial Liabilities:</u>			
Employee benefit obligations	40.40	42.53	32.16
Deferred Tax Liabilities (net)	578.00	735.15	573.80
	618.40	777.68	605.96
Current Liabilities			
<u>Financial Liabilities:</u>			
Borrowings	1,200.00	-	500.00
Trade Payables			
- Due to Micro and Small Enterprises	2.52	19.35	5.11
- Due to Others	454.59	542.86	602.35
Other financial Liabilities	347.95	274.49	469.09
Employee benefit obligations	6.46	5.47	162.25
Other current liabilities	270.54	326.86	19.23
	2,282.06	1,169.03	1,758.03
TOTAL EQUITY AND LIABILITIES	9,238.44	7,746.35	8,894.91

