

BENARES HOTELS LIMITED

**STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

Figures in T Lakhs

Particulars	Quarter Ended			Nine Months ended		Year Ended
	Unaudited Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited Reviewed	Audited
	Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	Mar 31, 2018
1 Income from Operations	1,799.96	967.97	1,477.99	3,763.55	2,937.18	4,742.65
2 Other Income	8.51	4.36	3.70	51.76	81.83	84.87
3 Total Income	1,808.47	972.33	1,481.69	3,815.31	3,019.01	4,827.52
4 Expenses						
a. Cost of Materials Consumed	163.09	111.09	156.16	389.17	340.36	496.58
b. Employee Benefits Expense	267.55	255.35	254.11	777.58	736.75	952.68
c. Operating Fee	138.09	49.96	110.10	242.68	153.16	305.64
d. Fuel, Power and Light	127.22	142.02	98.26	397.25	320.06	417.47
e. Depreciation and Amortisation Expense	131.83	119.91	75.11	378.19	205.33	417.31
f. Finance Costs	30.36	11.19	1.22	52.69	1.22	12.32
g. Other Expenditure	457.63	262.89	418.11	1,029.38	1,010.15	1,440.67
Total Expenses	1,315.77	952.41	1,113.07	3,266.94	2,767.04	4,042.67
5 Profit/ (Loss) before Exceptional Items	492.70	19.92	368.62	548.37	251.98	784.85
Exceptional items						
6 Profit/ (Loss) before tax	492.70	19.92	368.62	548.37	251.98	784.85
Tax Expense						
Income Tax	105.00	3.79	119.47	116.15	77.58	301.30
Deferred Tax	31.78	1.96	7.81	35.97	13.40	(157.00)
Minimum Alternative Tax Credit						
Short/ (Excess) Provision of Tax of Earlier Years			-7.74		-7.74	(7.74)
7 Tax Expense	136.78	5.75	119.54	152.12	83.24	136.56
8 Profit/ (Loss) after tax from continuing operations	355.92	14.17	249.08	396.25	168.74	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	(1.09)	2.32	(3.51)	1.48
Less :-income tax expense		0.49	(0.24)	0.49	(1.08)	0.41
Other Comprehensive income for the period, net of tax		1.83	(0.85)	1.83	(2.43)	1.07
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	355.92	16.00	248.23	398.08	166.31	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 - Z 10 each)						
Basic and Diluted (in 7) (* not annualised)	* 27.38	" 1.09	* 19.16	' 30.48	* 12.98	49.87
See accompanying notes to the financial results						



Anant Harsh Singh



Notes

- 1.) These results were reviewed by the Audit Committee of the Board on January 25, 2019 and subsequently approved by the Board of Directors at its meeting held on January 25, 2019. 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, 2018 are not indicative of the full year's expected performance.
- 3.) These financial results for the quarter and nine months ended December 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 accented in India.
- 4.) Net Sales / Income from operations for the quarter ended December 31, 2018 is higher by 21.78% and Nine Months ended December 31, 2018 is higher by 28.13% over the corresponding period of the previous year. The Revenue from Operations have increased primarily due to commencement of the new banquet hall at Taj Ganges- Varanasi, during the first quarter and nine months ended 31st December 2018.
- 5.) Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

Dated : January 25, 2019
Place: Mumbai



For **BENARES HOTELS LIMITED**

A handwritten signature in black ink, appearing to read "Anant Narain Singh".

DR. ANANT NARAIN SINGH
CHAIRMAN

(DIN: 00114728)

