

BENARES HOTELS LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Figures in ₹ Lakhs

Particulars	Quarter Ended			Year Ended	
	Audited	Reviewed	Audited	Audited	Audited
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
1 Income from Operations	2,204.10	1,799.96	1,805.47	5,967.65	4,742.65
2 Other Income	19.39	8.51	3.04	71.15	84.87
3 Total Income	2,223.49	1,808.47	1,808.51	6,038.80	4,827.52
4 Expenses					
a. Cost of Materials Consumed	199.30	163.09	156.22	588.47	496.58
b. Employee Benefits Expense	282.20	267.55	215.93	1,059.78	952.68
c. Management Fee	171.31	138.09	152.48	413.99	305.64
d. Fuel, Power and Light	122.00	127.22	97.41	519.25	417.47
e. Depreciation and Amortisation Expense	144.69	131.83	211.98	522.88	417.31
f. Finance Costs	23.11	30.36	11.10	75.80	12.32
g. Other Expenditure	611.53	457.63	430.52	1,640.91	1,440.67
Total Expenses	1,554.14	1,315.77	1,275.64	4,821.08	4,042.67
5 Profit/ (Loss) before Exceptional Items	669.35	492.70	532.87	1,217.72	784.85
Exceptional items		-	-	-	-
6 Profit/ (Loss) before tax	669.35	492.70	532.87	1,217.72	784.85
Tax Expense					
Income Tax	155.39	105.00	223.72	271.54	301.30
Deferred Tax	37.92	31.78	(170.40)	73.89	(157.00)
Short/ (Excess) Provision of Tax of Earlier Years	-	-	-	-	(7.74)
7 Tax Expense	193.31	136.78	53.32	345.43	136.56
8 Profit/ (Loss) after tax	476.04	355.92	479.55	872.29	648.29
9 Profit / (Loss) after taxes for the period from continuing operations	476.04	355.92	479.55	872.29	648.29
10 Other Comprehensive Income/ (loss) (Net of tax)	0.30	-	3.50	2.13	1.07
11 Items that will not be reclassified subsequently to profit and loss					
Remeasurement of defined benefit obligation	0.63	-	4.99	2.95	1.48
Less :-income tax expense	0.33	-	1.49	0.82	0.41
Other Comprehensive income for the period, net of tax	0.30	-	3.50	2.13	1.07
Total Comprehensive Income	476.34	355.92	483.05	874.42	649.36
Paid-up Equity Share Capital	130.00	130.00	130.00	130.00	130.00
Other Equity (excluding Revaluation Reserves)				7,040.24	6,400.92
Earnings Per Share					
Basic and Diluted (in ₹) (* not annualised)	* 36.62	* 27.38	* 36.89	67.10	49.87
See accompanying notes to the financial results					

Anant Karam Singh




BENARES HOTELS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Particulars	₹ in lakhs	
	As at	As at
	Mar 31, 2019	Mar 31, 2018
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	8,070.72	5,303.68
Capital work-in-progress	132.19	1,463.98
Intangible Assets	73.94	94.94
	8,276.85	6,862.60
<u>Financial Assets:</u>		
Other non-current financial assets	26.22	18.95
Advance Tax (Net)	201.61	206.14
Other Non-current Assets	120.84	396.76
	8,625.52	7,484.45
CURRENT ASSETS		
Inventories	128.23	124.77
<u>Financial Assets:</u>		
Trade and other receivables	434.91	407.99
Cash and Cash Equivalents	112.02	481.51
Other Balances with Banks	178.22	158.25
Other financial assets	128.48	115.76
Other Current Assets	52.44	122.18
	1,034.30	1,410.46
TOTAL ASSETS	9,659.82	8,894.91
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	130.00	130.00
Other Equity	7,040.24	6,400.92
Total Equity	7,170.24	6,530.92
LIABILITIES		
Non-current Liabilities		
<u>Financial Liabilities:</u>		
Employee benefit obligations	35.94	32.16
Deferred Tax Liabilities (net)	648.52	573.80
	684.46	605.96
Current Liabilities		
<u>Financial Liabilities:</u>		
Borrowings	500.00	500.00
Trade Payables		
- Due to Micro and Small Enterprises	1.93	5.11
- Due to Others	689.30	602.35
Other financial Liabilities	485.95	469.09
Employee benefit obligations	20.51	19.23
Other current liabilities	107.43	162.25
	1,805.12	1,758.03
TOTAL EQUITY AND LIABILITIES	9,659.82	8,894.91

Anant Harsh



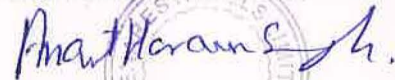

Notes :

- 1.) These results were reviewed by the Audit Committee of the Board on April 24, 2019 and subsequently approved by the Board of Directors at its meeting held on April 24, 2019. The results for the quarter and year ended March 31, 2019 have been audited by the Statutory Auditors of the Company.
- 2.) The figures for the quarter ended March 31, 2019 is arrived after taking in to account the unaudited financial information for the period of nine months ended December 31, 2018.
- 3.) These financial results for the quarter and year ended March 31, 2019 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 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 results include accelerated depreciation of Rs. Nil (PY: Rs.118.90 Lakhs) on assets which were identified to have shorter useful life, considering factors such as renovation commenced before the approval of Financial Results 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 (amounting INR 195 lakhs), which is subject to shareholders approval at the Annual General Meeting.

Dated : April 24, 2019

Place: Mumbai

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH
CHAIRMAN
(DIN: 00114728)