

## Benares Hotels Limited

### 30 (a) Related party transactions

#### Details of related parties:

#### (i) Holding Company

- (a) The Indian Hotels Company Limited (IHCL)  
(Tata Sons Ltd has substantial interest in The Indian Hotels Company Limited)

#### (ii) Fellow subsidiaries

KTC Hotels Limited  
United Hotels Limited  
Roots Corporation Limited  
Piem Hotels Limited  
Taj Trade and Transport Company Limited  
Inditravel Limited  
Northern India Hotels Limited  
Taj Enterprises Limited  
Luthria & Lalchandani Hotel & Properties Pvt. Ltd.  
Skydeck Properties and Developers Private Limited  
Sheena Investments Private Limited  
ELEL Hotels & Investments Limited  
Taj International Hotels (H.K) Limited  
IHOCO BV  
St. James Court Hotels Limited  
Taj International Hotels Limited  
IHMS LLC - San Francisco  
IHMS LLC - USA  
PIEM International Hotels (H.K) Limited  
BAHC 5  
United Overseas Holdings Inc.

#### (iii) Directors who hold the office during the half year:

Dr. Anant Narain Singh, Chairman  
Mrs. Rukmani Devi, Non Executive & Independent Director#  
Mr Puneet Chhatwal  
Mr. Puneet Raman  
Mr. Rohit Khoshla  
Mr. Moiz Miyajiwala, Non Executive Director & Independent Director#

# Independent directors are included as related parties for the purpose of Indian Accounting Standards

#### (iv) Key Management Personnel (KMP) :

Mr. Vijay Partap Shrikent (Chief Executive Officer)  
Mr. Sopan Kedia (Chief Financial Officer)  
Ms. Vanika Mahajan (Company Secretary)

#### (v) Firms/ Corporation in which Directors are interested

Maharaja Prabhu Narain Physical Cultural Trust  
Aditya Dairies Private Limited  
Anant Electric Lamp Works Private Limited  
Imlak Varanasi Developments Private Limited

#### (vi) Relatives of the Directors

Anamika Kumwar  
MK Krishna Priya  
MK Vishnupriya  
MK Hari Priya  
Raghubir Singh Gohil  
Rama Raman  
Puneet Raman  
Shanti Raman  
Renu Raman  
Mukta Raman

#### (vii) Subsidiary, JV & Associates of the Entities having Significant influence with whom transactions were carried

Taj Air Limited  
Tata Consultancy Services Limited  
Taj GVK Hotels and Resorts Limited  
Taj Kerala Hotels and Resorts Limited  
Oriental Hotels Limited  
Tata Strategic Management Limited  
Tata Teleservices Limited  
Tata SIA Airlines Limited  
TC Travel and Services Limited (part of the year)

#### (viii) Others

Hotel Taj Ganges Employee Gratuity Trust  
Hotel Taj Ganges Employee Gratuity Trust



*Sopan Kedia*

## Benares Hotels Limited

### 30 (c) Details of material transactions with related party during the half year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:

		₹ lakhs
S.No.	Entities	31-Mar-19
<b>Material transactions during the half year year ended 31st March 2019</b>		
1	<b>The Indian Hotels Company Limited (IHCL)</b>	
	i Management and operating Fees	312.02
	ii Fees paid for other services/accrued	191.36
	iii Deputed Staff Expense at cost	79.24
	iv Deputed Staff Expenses recovered	44.32
	v Other Reimbursable expense at cost	57.09
<b>Fellow Subsidiary company</b>		
2	<b>United Hotels Limited</b>	
	i ICD Repayment made	200.00
	ii Interest Expense	30.21
	iii Deputed Staff Expense cost	10.78
	iv Reimbursement of Expenses at cost	0.01
4	<b>Taj Sats Air Catering Limited</b>	
	i ICD Repayment made	500.00
	ii Interest expense	21.58
5	<b>KMP Remuneration - paid as reimbursement to IHCL</b>	
	i Vijay Partap Shrikent	23.18
	ii Sopan Kedia	8.48
	iii Vanika Mahajan	4.92
		₹ lakhs
S.No.	Entities	31-Mar-19
<b>Balances outstanding at the end of the year:</b>		
1	<b>The Indian Hotels Company Limited (IHCL)</b>	
	i Management and operating fees payable	292.69
	ii Receivable on Current account dues	67.91
	iii Trade Receivables	4.16
	iv Advance from Customer	0.33
2	<b>United Hotels Limited</b>	
	i Borrowings-Inter Corporate Deposits	500.00
	ii Interest Expense payable	3.66
	iii Payable on Current account dues	0.47
3	<b>Payables to Directors &amp; Entities in which Directors are related</b>	
	i Dr. Anant Naraian Singh	5.86
	ii Rukmani Devi Singh	0.05
	iii Maharaja Prabhu Naraian Physical Cultural trust	1.22
	iv Aditya Dairies Private Limited	2.44
	v Ananta Electrical Lamp Works Limited	1.46

Sopan Kedia



## Benares Hotels Limited

### Terms and conditions of transactions with related parties:

Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

### Details of related party transactions during the half year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:

S.No.	Particulars	Holding Company	Fellow subsidiaries, JV, Associates of the Holding company & Entity with significant influence or their subsidiaries/JV	Key Management Personnel (KMP)	Entities in which Directors are interested/ Relatives of Directors	Directors
		31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-19
<b>Transactions during the half year ended 31st March 2019:</b>						
1	Repayment of ICD received during the year	-	700.00	-	-	-
2	Interest expense on ICD	-	51.78	-	-	-
3	KMP remuneration (Foot Note -1)	-	-	36.58	-	-
4	Other Reimbursement to KMPs	-	-	0.40	-	-
5	Director Sitting Fees	-	-	-	-	6.90
6	Other Reimbursement to Directors	-	-	-	-	0.54
7	License Fees	-	-	-	8.51	8.51
8	Management fees expenses paid/accrued	112.02	-	-	-	-
9	Fees paid for other services/accrued	191.36	29.53	-	-	-
10	Deputed Staff Expense Recovered	44.32	26.63	-	-	-
11	Deputed Staff Expense at cost	79.24	35.46	-	-	-
12	Purchase of Capital Assets	-	-	-	-	-
13	Purchase of Goods	-	1.05	-	-	-
14	Other Reimbursable Expense at cost	57.09	2.58	-	-	-
15	Other Operating Income- Rooms (including tax)	-	3.05	-	-	-
16	Other Income Earned	-	3.50	-	-	-
<b>Balances outstanding at the end of the year:</b>						
1	Borrowings	-	500.00	-	-	-
2	Current Account Receivable	67.91	1.82	-	-	-
3	Trade Payables	292.69	0.20	-	5.12	5.91
4	Trade Receivables	4.16	7.86	-	-	-
5	Advance from Customer	0.33	-	-	-	-
5	Current Account Payables	-	3.39	-	-	-
6	Loans made - ICD Receivable	-	4.38	-	-	-
7	Interest Payable	-	3.66	-	-	-
<b>Foot Note:</b>						
1	KMP Remunerations paid as reimbursement to IHCL.					

*Sopanned*

