

BENARES HOTELS LIMITED

CIN - L55101UP197IPLC003480

Registered Office : Nadesar Palace Compound Varanasi 221002

Tel : 91 542 6660001 Fax : 91 542 2503291 / 2502724

www.benarashotelslimited.com

E-mail : tghaccts.ben@tajhotels.com

Benares Hotels Limited

Notes to Financial statements for the period ended September 30, 2019

30 (c) Details of material transactions with related party during the period ended 30 September, 2019 and balances outstanding as at 30 September, 2019:

		₹ lakhs
S.No.	Entities	30-Sep-19
	Material transactions during the period	
1	The Indian Hotels Company Limited (IHCL)	
	i Management and operating Fees	125.79
	ii Fee for other Services	101.75
	ii Deputed staff Salaries/ Inner Circle Reimbursements	98.14
	iv Other Reimbursable Expense at cost	3.07
	v Dividend Paid	-
	Fellow Subsidiary company	
2	Piem Hotels Limited	
	i Deputed Staff Expense at cost	29.91
3	United Hotels Limited	
	i ICD Received	500.00
	ii ICD Repayment made	-
	iii Interest Expense	31.93
	iv Deputed Staff Expense at cost	8.60
4	KMP Remuneration - paid as reimbursement to IHCL	
	i Vijay Shrikent	28.61
	ii Sopan Kedia	10.25
	iii Vanika Mahajan	6.00

		₹ lakhs
S.No.	Entities	30-Sep-19
	Balances outstanding as on 30th September, 2019:	
1	The Indian Hotels Company Limited (IHCL)	
	i Management and operating fees payable	126.85
	ii Receivable on Current account dues	26.44
	iii Payable on Current account dues	79.66
2	Piem Hotels Limited	
	i Receivable on Current account dues	8.78
	ii Payable on Current account dues	10.02
3	United Hotels Limited	
	i Borrowings - Inter Corporate Deposit (ICD)	1,000.00
	ii Interest Expense payable	8.62
	iii Receivable on Current account dues	0.30
	iv Payable on Current account dues	1.82
4	Payables to Directors & Entities in which Directors are related	
	i Dr. Anant Naraian Singh	3.90
	ii Maharaja Prabhu Naraian Physical Cultural trust	0.81
	iii Aditya Dairies Private Limited	1.63
	iv Ananta Electrical Lamp Works Limited	0.81

A Member of Taj Group Hotels



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Notes to Financial statements for the period ended September 30, 2019

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.

30 (b) Details of related party transactions during the period ended 30 September, 2019 and balances outstanding as at 30 September, 2019:

		₹ lakhs					
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	Others
		30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19
	Transactions during the year:						
1	ICD received during the year	-	500.00	-	-	-	-
2	Repayment of ICD received during the year	-	-	-	-	-	-
3	Interest income on ICD	-	-	-	-	-	-
4	Interest expense on ICD	-	31.93	-	-	-	-
5	KMP remuneration (Foot Note -1)	-	-	44.86	-	-	-
6	Other Reimbursement to KMPs	-	-	-	-	-	-
7	Director Sitting Fees	-	-	-	-	6.00	-
8	Director Commission on cash basis	-	-	-	-	35.79	-
9	License Fees expenses paid/accrued	-	-	-	6.50	7.10	-
10	Management fees expenses paid/accrued	125.79	-	-	-	-	-
11	Fees paid for other services/accrued	101.75	-	-	-	-	-
12	Deputed Staff Expense at cost	57.22	38.51	-	-	-	-
13	Deputed Staff Expense Recovered	52.63	35.59	-	-	-	-
14	Purchase of Capital Assets	-	-	-	-	-	-
15	Purchase of Goods	-	-	-	-	-	-
16	Other Reimbursable Expense at cost	43.99	-	-	-	0.17	-
17	Other Operating Income- Rooms (including tax)	-	-	-	-	-	-
18	Other Income Earned/ Recoveries made	-	-	-	-	-	-
19	Dividend Paid (Foot Note -2)	96.57	8.14	-	-	-	-
20	Contribution to Gratuity Trust on Cash Basis	-	-	-	-	-	11.88

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	Directors	Others
		30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19	30-Sep-19
	Balances outstanding at the period end:						
1	Borrowings	-	1,000.00	-	-	-	-
2	Current Account Receivable	26.44	13.71	-	-	-	-
3	Trade Payables	126.85	-	-	3.25	3.90	-
4	Trade Receivables	-	-	-	-	-	-
5	Advance from Customer	-	-	-	-	-	-
6	Advance to supplier	-	-	-	-	-	-
7	Current Account Payables	79.66	12.90	-	-	-	-
8	Interest Payable	-	8.62	-	-	-	-

Foot Note:

1 KMP Remunerations paid as reimbursement to IHCL.



