

# BENARES HOTELS LIMITED

**CIN: L55101UP1971PLC003480**

**Registered Office:** Taj Ganges, Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001

**E-mail:** tghaccts.ben@tajhotels.com | **Website:** www.benareshotelslimited.com

**Corporate Office:** Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704

**E-mail:** investor@tajhotels.com

July 14, 2025

## **BSE Limited**

Corporate Relationship Department,

1st Floor, New Trading Ring,

Rotunda Building, P.J Towers,

Dalal Street, Fort,

Mumbai – 400 001

**Scrip Code: 509438**

## **SUB: OUTCOME OF THE BOARD MEETING**

**Re: Unaudited Financial Results for the quarter/period ended June 30, 2025 and Limited Review Report**

Dear Sir,

We refer to our letter dated July 8, 2025. A meeting of the Board of Directors of the Company was held earlier today, at which the Board inter-alia, considered and took on record the Un-audited (Reviewed) Financial Results along with the Limited Review Report thereon for the quarter / period ended June 30, 2025.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 06:15 p.m.

Enclosed is the copy of the said unaudited financial results of the Company along with the Limited Review Report, being forwarded to you in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said financial results shall be published in English and vernacular newspapers as required.

These are also being made available on the website of the company [www.benareshotelslimited.com](http://www.benareshotelslimited.com).

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

for **Benares Hotels Limited**

**VANIKA**  
**MAHAJAN**

Digitally signed by  
VANIKA MAHAJAN  
Date: 2025.07.14  
18:23:26 +05'30'

**Vanika Mahajan**  
**Company Secretary**

Encl. a/a

**PKF SRIDHAR & SANTHANAM LLP**  
Chartered Accountants

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Benares Hotels Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Benares Hotels Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Benares Hotels Limited ("the Company") for the quarter ended 30<sup>th</sup> June 2025, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") and which has been initialled by us for identification.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.



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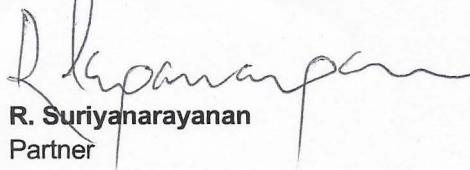
Head Office/Registered Office: 91/92, VII Floor, Dr. Radhakrishnan Road, Mylapore, Chennai, 600004, India • Tel.: +91 44 2811 2985 – 88 Fax.: +91 44 2811 2989 • Email: sands@pkfindia.in • Web: www.pkfindia.in

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**Conclusion:**

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No. 003990S/S200018



**R. Suriyanarayanan**  
Partner

Membership No. 201402

Place: Mumbai

Date: 14<sup>th</sup> July 2025

UDIN: 25201402 BMNVTS7597



**BENARES HOTELS LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2025**

Figures in ₹ Lakhs

Particulars	Quarter Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024	Mar 31, 2025
1 Income from Operations	2,501.47	4,912.28	2,300.42	13,546.63
2 Other Income	177.54	138.33	134.74	520.19
3 <b>Total Income</b>	<b>2,679.01</b>	<b>5,050.61</b>	<b>2,435.16</b>	<b>14,066.82</b>
4 <b>Expenses</b>				
a. Cost of Materials Consumed	185.54	379.23	166.54	1,015.12
b. Employee Benefits Expense	404.61	491.30	357.36	1,601.74
c. Operating Fee	199.17	412.40	178.76	1,123.27
d. Fuel, Power and Light	137.34	115.81	133.94	518.11
e. Depreciation and Amortisation Expense	151.34	151.54	149.34	602.99
f. Finance Costs	9.62	9.47	9.45	38.16
g. Other Expenditure	571.97	1,341.81	579.23	3,356.46
<b>Total Expenses</b>	<b>1,659.59</b>	<b>2,901.56</b>	<b>1,574.62</b>	<b>8,255.85</b>
5 <b>Profit/ (Loss) before Exceptional Items</b>	<b>1,019.42</b>	<b>2,149.05</b>	<b>860.54</b>	<b>5,810.97</b>
Exceptional items	-	-	-	-
6 <b>Profit/ (Loss) before tax</b>	<b>1,019.42</b>	<b>2,149.05</b>	<b>860.54</b>	<b>5,810.97</b>
<b>Tax Expense</b>				
Income Tax	239.54	586.57	227.81	1,530.74
Deferred Tax	21.73	(42.93)	(10.49)	(44.72)
7 <b>Tax Expense</b>	<b>261.27</b>	<b>543.64</b>	<b>217.32</b>	<b>1,486.02</b>
8 <b>Profit / (Loss) after taxes for the period from continuing operations</b>	<b>758.15</b>	<b>1,605.41</b>	<b>643.22</b>	<b>4,324.95</b>
9 <b>Other Comprehensive Income/ (loss) (Net of tax)</b>				
<b>Items that will not be reclassified subsequently to profit and loss</b>				
Remeasurement of defined benefit obligation	(2.64)	(25.61)	-	(28.00)
Less :-income tax expense	-	-	-	-
<b>Other Comprehensive income for the period, net of tax</b>	<b>(2.64)</b>	<b>(25.61)</b>	<b>-</b>	<b>(28.00)</b>
10 <b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>755.51</b>	<b>1,579.80</b>	<b>643.22</b>	<b>4,296.95</b>
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00	130.00	130.00
Other Equity (excluding Revaluation Reserves)				17,141.59
Earnings Per Share (Face value - ₹ 10 each)				
Basic and Diluted (in ₹) (* not annualised)	* 58.32	* 123.49	* 49.48	332.69
<b>See accompanying notes to the financial results</b>				



*Anant Narain Singh*

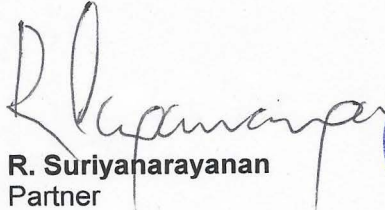


**Notes:**

1. These results were reviewed by the Audit Committee of the Board on July 14, 2025, and subsequently approved by the Board of Directors at its meeting held on July 14, 2025. The results have been reviewed by the Statutory Auditors of the Company.
2. The results for the quarter ended June 30, 2025 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.benareshotelslimited.com](http://www.benareshotelslimited.com)).
3. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The figures for the quarter ended March 31, 2025, are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2024.
5. Disclosure of segment-wise information is not applicable as Hoteliering is the Company's only business segment.

As per our report of the even date attached

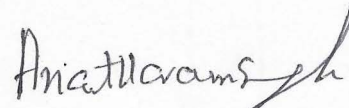
For **PKF Sridhar & Santhanam LLP**  
Chartered Accountants  
Firm's Registration No. 003990S/ S200018



**R. Suriyanarayanan**  
Partner  
Membership No. 201402  
Date: July 14, 2025  
Place: Mumbai



For **BENARES HOTELS LIMITED**



**DR. ANANT NARAIN SINGH**  
Chairman  
DIN: 00114728  
Date: July 14, 2025  
Place: Mumbai

