



BENARES HOTELS LIMITED

C/o Corporate Office, Taj Diplomatic Enclave

Sardar Patel Marg, New Delhi-110 021

Telephone : 66503549, 26110202 Extn. 3549 Fax : 26876043

CIN No.: L55101UP1971PLC003480

Website: www.benareshotelslimited.com

BHL/S.xchg./

To,
Secretary, Listing Department
BSE Limited
Department of Corporate Service,
P.J Towers, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code : 509438

Dear Sir,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis and balances for the half year ended March 31, 2019.

The said disclosure has also been published on the website of the Company at www.benareshotelslimited.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for **Benares Hotels Ltd.**

Vanika Mahajan
Company Secretary

Encl. a/a

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
IHM 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 Harl Priya
Raghubir Singh Gohil
Rama Raman
Puneet Raman
Shanti Raman
Renu Raman
Mukta Raman

(vi) 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
Material transactions during the half year year ended 31st March 2019		
1	The Indian Hotels Company Limited (IHCL)	
	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
<u>Fellow Subsidiary company</u>		
2	United Hotels Limited	
	i ICD Repayment made	200.00
	ii Interest Expense	30.21
	iii Deputed Staff Expense cost	10.78
	iv Reimbursement of Expense at cost	0 01
4	Taj Sats Air Catering Limited	
	i ICD Repayment made	500.00
	ii Interest expense	21.58
5	<u>KMP Remuneration - paid as reimbursement to IHCL</u>	
	i Vijay Partap Shrikent	23.18
	ii Sopan Kedia	8.48
	iii Vanika Mahajan	4.92
		"lakhs
S.No.	Entities	31-Mar-19
<u>Balances outstanding at the end of the year:</u>		
1	The Indian Hotels Company Limited (IHCL)	
	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	United Hotels Limited	
	i Borrowings-Inter Corporate Deposits	500.00
	ii Interest Expense payable	3.66
	iii Payable on Current account dues	0.47
3	Payables to Directors & Entities in which Directors are related	
	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
Transactions during the half year ended 31st March 2019:						
1	Repayment of ICD received during the year	-	700.00	-	-	-
2	Interest expense on ICD	-	51.78	-	-	-
3	KVP 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	312.02	-	-	-	-
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	-	-	-
Balances outstanding at the end of the year:						
Foot Note:						
1	KVP Remunerations paid as reimbursement to IHCL					

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