

BENARES HOTELS LIMITED
AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED MARCH 31, 2010

Items	Rs./Lakhs			
	3 months ended (31/03/2010)	Corresponding 3 months ended (31/03/2009)	Year to date figures for the current period ended (31/03/2010)	Year ended March 31, 2009
	Audited	Audited	Audited	March 31, 2009
Net Sales/Income from Operations	776.72	571.94	2189.23	1917.27
Other Operating Income	66.87	29.57	154.41	93.05
	843.59	601.51	2343.65	2010.32
Expenditure				
a. Consumption of Raw Materials	65.40	58.04	215.37	208.18
b. Staff Costs	127.94	120.78	385.40	371.23
c. Fuel, Power and Light	49.69	45.45	212.46	197.37
d. Repairs and Maintenance	42.08	0.81	124.95	79.86
e. Advertising and Sales Promotion	21.58	29.78	71.21	67.71
f. Operating Fees	63.98	45.74	159.82	132.96
g. Depreciation	36.51	33.24	153.20	109.56
h. Other Expenditure	148.46	98.55	466.48	384.08
Total	555.64	432.39	1788.89	1550.95
Profit from Operations before Other income Interest & exceptional items	287.95	169.12	554.76	459.37
Other Income	0.71	-0.26	3.54	32.44
Profit Before Interest & Exceptional items	288.66	168.86	558.30	491.81
Interest	-	-	-	-
Profit after Interest but before Exceptional items	288.66	168.86	558.30	491.81
Exceptional items	-	-	-	-
Profit from Ordinary Activities before tax	288.66	168.86	558.30	491.81
Tax expense	88.77	58.49	181.34	170.55
Net Profit from Ordinary Activities after tax	199.89	110.37	376.96	321.77
Extraordinary item (net of tax expenses)	-	-	-	-
Net Profit for the period	199.89	110.37	376.96	321.77
Paid-up Equity Share Capital (Face value per share - Rs.10)	130.00	130.00	130.00	130.00
Reserves Excluding Revaluation Reserves			2362.78	2182.90
Earnings Per Share (EPS)				
Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	15.38	8.49	29.00	24.75
Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	15.38	8.49	29.00	24.75
Public Shareholding				
No. of Shares	488,062	488,062	488,062	488,062
% of Shares	37.54%	37.54%	37.54%	37.54%
Promoters and promotor group Shareholding				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	811938	811938	811938	811938
- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	62.46%	62.46%	62.46%	62.46%

Notes :

- 1 The Company registered an increase of 242 lacs in gross revenues for the quarter ended March 31, 2010. Total income and Profit after tax has increased as compared to the previous year.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter ended March 31, 2010 are not indicative of the full year's performance.

3 Disclosure on Investors' complaints :

Complaints outstanding at the beginning of the quarter i.e. January 1, 2010	Received during the quarter	Disposed of during the quarter	Unresolved as on March 31, 2010
0	1	0	1

- 4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 5 Figures for the previous period have been restated, wherever necessary, to conform to the current period's presentation.
- 6 The Board of Directors has recommended a dividend of Rs ~~130~~ ¹³⁰ per share (130 %) per equity share of Rs 10 each
- 7 The results for the quarter ended March 31, 2010, have been audited by the Statutory Auditors of the Company. The aforementioned results were taken on record by the Board at its meeting held on May 10, 2010.

Dated : May 10, 2010

Place: Mumbai

Registered Office :
Nadesar Palace Compound,
Nadesar,
Varanasi - 221 002.

For **BENARES HOTELS LIMITED**


DR. ANANT NARAIN SINGH
CHAIRMAN