

BENARES HOTELS LIMITED					
AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2010					
Rs / lakh					
Items	Quarter Ended		Nine Months Ended		Year Ended
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009	Mar 31, 2010
Net Sales/Income from Operations	873.86	739.71	1,872.95	1,413.50	2,189.25
Other Operating Income	40.85	35.98	95.71	87.47	154.41
Total Income	914.51	775.69	1,788.86	1,500.97	2,343.65
Expenditure					
a. Consumption of Raw Materials	82.58	69.21	167.63	150.38	215.37
b. Staff Costs	107.69	91.12	337.31	278.88	385.40
c. License Fees	75.95	63.39	111.38	95.84	159.82
d. Fuel, Power and Light	52.47	52.28	176.17	162.77	212.46
e. Depreciation	39.83	39.15	118.74	116.89	153.20
f. Other Expenditure	183.34	163.78	499.64	429.59	662.84
Total Expenditure	541.88	478.94	1,410.88	1,234.16	1,788.85
Profit from Operations before Other Income, Interest and Exceptional Items	372.65	296.75	357.80	266.81	554.76
Other Income	-	(0.08)	0.84	2.83	3.54
Profit before Interest and Exceptional Items	372.65	296.67	358.64	269.64	558.30
Interest (Net)	1.42	-	1.77	-	-
Profit / (Loss) after Interest but before Exceptional Items	371.23	296.67	356.87	269.64	558.30
Exceptional item - Exchange Gain / (Loss)	-	-	-	-	-
Exceptional item - Others (Note 3)	-	-	-	-	-
Profit from Ordinary Activities before tax	371.23	296.67	356.87	269.64	558.30
Provision for Taxes	106.87	77.75	121.40	92.57	181.34
Tax Provision of earlier years (Net)	-	-	-	-	-
Profit from Ordinary Activities after tax	264.36	218.92	235.47	177.07	376.96
Paid-up Equity Share Capital (Face value per share - Re.1 each)	130.00	130.00	130.00	130.00	130.00
Reserves (excluding Revaluation Reserves)					2,362.71
Earnings Per Share (Rs.)					
Basic and Diluted (not annualised)	20.34	16.84	18.11	13.62	28.01
Aggregate of Public Shareholding:					
Number of Shares	488,062	488,062	488,062	488,062	488,062
Percentage of Shareholding	37.54%	37.54%	37.54%	37.54%	37.54%
Promoters and Promoter Group Shareholding:					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	811938	811938	811938	811938	811938
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	62.46%	62.46%	62.46%	62.46%	62.46%

Anat Harman Singh

Notes :

- 1 The Company registered an increase of 139 lacs in gross revenues for the quarter ended December 31, 2010.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter ended December 31, 2010 are not indicative of the full year's performance.
- 3 Disclosure on Investors' complaints :

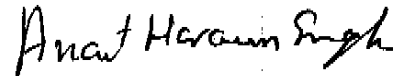
Complaints outstanding at the beginning of the quarter i.e. October 1, 2010	Received during the quarter	Disposed off during the quarter	Unresolved as on December 31, 2010
0	2	2	0

- 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 results for the quarter ended December 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 February 4, 2011.

Dated : February 4, 2011
Place: Mumbai

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

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH
CHAIRMAN