

BENARES HOTELS LIMITED
AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED MARCH 31, 2012

Rs. Lakhs

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2012	Dec 31, 2011	Mar 31, 2011	Mar 31, 2012	Mar 31, 2011
1 Income from Operations	1,158.63	1,108.18	953.30	3,311.12	2,626.24
(a) Net Sales/Income from Operations	56.62	52.27	48.03	185.05	143.75
(b) Other Operating Income	1,215.25	1,160.45	1,001.33	3,496.17	2,769.99
Total Income from Operations (Net)					
2 Expenses	112.72	114.45	94.35	348.27	261.99
(a) Consumption of Raw Materials	151.44	132.14	115.00	561.27	452.31
(b) Employee Benefit Expenses	105.40	107.60	79.50	267.82	190.88
(c) License Fees	57.33	62.04	50.91	240.08	227.08
(d) Fuel, Power and Light	43.21	42.95	41.30	170.72	160.04
(e) Depreciation	305.84	230.23	246.11	969.76	745.75
(f) Other Expenditure	775.94	689.41	627.17	2,557.92	2,038.05
Total Expenditure	439.31	471.04	374.16	938.25	731.94
3 Profit from operations before other income, finance costs and exceptional items	10.79	1.41	2.33	23.32	3.18
4 Other Income	450.10	472.45	376.49	961.57	735.12
5 Profit from ordinary activities before finance cost and exceptional items	-	-	-	-	1.77
6 Finance cost	450.10	472.45	376.49	961.57	733.35
7 Profit from ordinary activities after finance cost but before exceptional items	-	-	-	-	-
8 Exceptional items	450.10	472.45	376.49	961.57	733.35
9 Profit from ordinary activities before tax	186.75	153.64	121.49	342.35	242.89
10 Tax Expense	263.35	318.81	255.00	619.22	490.46
12 Net Profit from ordinary activities after tax	-	-	-	-	-
13 Extra ordinary items	263.35	318.81	255.00	619.22	490.46
14 Net Profit for the period	130.00	130.00	130.00	130.00	130.00
Paid-up Equity Share Capital (Face value per share - Re.10 each)				3,033.66	2,656.18
Reserves (excluding Revaluation Reserves)				47.63	37.73
Earnings Per Share (Rs.)	20.26	24.52	19.62	47.63	37.73
Basic and Diluted (not annualised)					
PARTICULARS OF SHAREHOLDING					
Aggregate of Public Shareholding:	488,062	488,062	488,062	488,062	488,062
Number of Shares	37.54%	37.54%	37.54%	37.54%	37.54%
Percentage of Shareholding					
Promoters and Promoter Group Shareholding:					
a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
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	811938	811938	811938	811938	811938
Number of Shares	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	62.46%	62.46%	62.46%	62.46%	62.46%
Percentage of Shares (as a % of the total share capital of the company)					

Anant Karam Singh

STATEMENT OF ASSETS AND LIABILITIES

Rs. Lakhs

Particulars	As at	
	March 31, 2012	March 31, 2011
	Audited	Unaudited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds	130.00	130.00
(a) Share Capital	3,033.66	2,656.18
(b) Reserves and Surplus	3,163.66	2,786.18
Sub-total- Shareholders funds		
Non-current liabilities	249.27	231.33
(a) Deferred tax liabilities (Net)	6.89	5.54
(b) Long term provisions	256.15	236.87
Sub-total- Non - current liabilities		
Current Liabilities	219.92	214.88
(a) Trade payables	204.04	184.33
(b) Other current liabilities	243.51	198.50
(c) Short term provisions	667.48	597.71
Sub-total- Current liabilities		
	4,087.29	3,620.75
TOTAL - EQUITY AND LIABILITIES		
B ASSETS		
Non - current assets	2,978.46	2,616.68
(a) Fixed Assets (including Capital work-in-progress)	68.36	104.57
(b) Long - term loans and advances	3,046.81	2,721.25
Sub-total- Non - current assets		
Current assets	101.55	75.31
(a) Inventories	254.60	304.36
(b) Trade receivables	583.48	402.86
(c) Cash and cash equivalents	100.84	116.97
(d) Short - term loans and advances	1,040.48	899.50
Sub-total- Current assets		
	4,087.29	3,620.75
TOTAL - ASSETS		

Anantharam Singh

Notes :

1 The Company registered an increase of 214 lakhs (21%) in gross revenues for the quarter ended March 31, 2012.

2 In view of the seasonality of the Company's business, the financial results for the quarter ended March 31, 2012 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, 2012	Received during the quarter	Disposed off during the quarter	Unresolved as on March 31, 2012
0	0	0	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/ year ended March 31, 2012, 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 03, 2012.

7 The Board has recommended a dividend of Rs 16/- per share (160%) per equity share of Rs 10. each.

Dated : May 03, 2012
Place: Mumbai

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

For BENARES HOTELS LIMITED

DR. ANANT NARAIN SINGH
CHAIRMAN