



BENARES HOTELS LIMITED

C/o Corporate Office, Taj Palace Hotel

Sardar Patel Marg, New Delhi-110 021

Telephone : 66503549, 26110202 Extn. 3549 Fax : 26876043

CIN No.: L55101UP1971PLC003480

Website : www.benareshotelslimited.com

BHL/S.Exchg./92

July 17, 2014

The Secretary

Bombay Stock Exchange Limited

Corporate Relationship Department

1st Floor, New Trading Ring

Rotunda Building

P J Towers

Dalal Street, Fort

Mumbai 400 001

Dear Sir,

**Sub : Audited Financial Results for the
Quarter ended 30th June, 2014 and Auditors' Report**

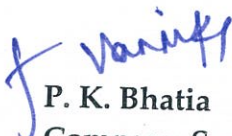
Please find enclosed three copies of the Audited Financial Results for the quarter ended 30th June, 2014 along with Auditors' Report thereon which was taken on record by the Board of Directors of the Company at their meeting held on July 17, 2014.

The results are being published in the newspaper(s) as required.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for Benares Hotels Ltd.



P. K. Bhatia
Company Secretary

Encl. a/a

Copy : Delhi Stock Exchange
Uttar Pradesh Stock Exchange

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

Telephone: (0542) 6660001 Fax : (0542) 2503291

BENARES HOTELS LIMITED

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Rs. in Lacs

Particulars	Quarter Ended			Year Ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1 Income from Operations				
(a) Net Sales/Income from Operations	822.97	1,411.05	710.98	4,319.35
(b) Other Operating Income	-	-	-	-
Total Income from Operations (Net)	822.97	1,411.05	710.98	4,319.35
2 Expenses				
(a) Consumption of Raw Materials	97.74	137.72	85.37	478.06
(b) Employee Benefit Expenses	165.62	149.25	169.12	630.85
(c) Operating Fee	50.61	121.97	39.31	319.87
(d) Fuel, Power and Light	86.84	74.02	93.06	352.12
(e) Depreciation	52.85	49.08	45.05	190.28
(f) Other Expenditure	222.67	292.58	206.18	1,065.00
Total Expenditure	676.33	824.62	638.09	3,036.18
3 Profit from operations before other Income,finance costs and exceptional items	146.64	586.43	72.89	1,283.17
4 Other Income	33.84	32.09	20.77	92.53
5 Profit from ordinary activities before finance cost and exceptional items	180.48	618.52	93.66	1,375.70
6 Finance cost	-	-	-	-
7 Profit from ordinary activities after finance cost but before exceptional Items	180.48	618.52	93.66	1,375.70
8 Exceptional items	-	-	-	-
9 Profit from ordinary activities before tax	180.48	618.52	93.66	1,375.70
10 Tax Expense	63.25	206.26	44.79	477.71
11 Net Profit from ordinary activities after tax	117.23	412.26	48.87	897.99
12 Extra ordinary items	-	-	-	-
13 Net Profit for the period	117.23	412.26	48.87	897.99
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00	130.00	130.00
Reserves (excluding Revaluation Reserves)	4,289.47	4,180.88	3,635.95	4,180.88
Earnings Per Share (₹)				
Basic and Diluted (not annualised)	9.02	31.71	3.76	69.08

Anant Narayan Singh

Particulars	Quarter Ended			Year Ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
PART II				
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014				
A. PARTICULARS OF SHAREHOLDING				
Aggregate of Public Shareholding:				
Number of Shares	488062	488062	488062	4,88,062
Percentage of Shareholding	37.54%	37.54%	37.54%	37.54%
Promoters and Promoter Group Shareholding:				
a) Pledged/Encumbered				
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter 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 promoter and promoter group)	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%
B. INVESTOR COMPLAINTS				
				Quarter ended June 30, 2014
Pending at the beginning of the quarter				0
Received during the quarter				0
Disposed off during the quarter				0
Remaining unresolved at the end of the quarter				0

Anant Harvans Singh

Notes :

- 1 The Company registered an increase of 16% in Incomes from Operations for the quarter ended June 30, 2014.
- 2 In view of the seasonality of the Company's business, the financial results for the quarter ended June 30, 2014 are not indicative of the full year's performance.
- 3 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 4 Figures for the previous period have been restated, wherever necessary, to conform to the current period's presentation.
- 5 The results for the quarter ended June 30, 2014, 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 July 17, 2014.

Dated : July 17, 2014

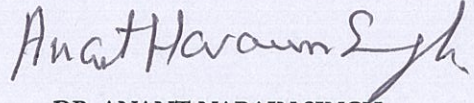
Place: Mumbai

Registered Office :

Nadesar Palace Compound,

Varanasi - 221 002

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH

CHAIRMAN

AUDITORS REPORT ON THE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY

TO

THE BOARD OF DIRECTORS,
BENARES HOTELS LIMITED

We have audited the financial results of Benares Hotels Limited for the quarter ended 30th June, 2014 and the year to date results for the period from 1st April 2014 to 30th June, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us.

These quarterly results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results

- (i) are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard,
- (ii) give a true and fair view of the net profit and of other financial information for the quarter ended 30th June, 2014 as well as the year to date results for the period from 1st April 2014 to 30th June, 2014.

Further we also report on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found them to be correct.

For N. Krishnaswamy & Co.

Chartered Accountants (001555)



N. Krishnaswamy
Partner (M.No. 004797)
17th July, 2014

