



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.xchg./

July 22, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Dear Sir,

Re: Sub : Audited Financial Results for the
Quarter/Period ended June 30, 2016 and Auditors' Report

Please find enclosed the Audited Financial Results for the quarter/period ended June 30, 2016 along with Auditors' Report thereon which was taken on record by the Board of Directors of the Company at their meeting held on July 22, 2016.

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.**

Vanika
Vanika Mahajan
Company Secretary

Encl. a/a

ॐ नमो भगवते वासुदेवाय

M/S N. KRISHNASWAMY & CO.
Chartered Accountants
N. Krishnaswamy, B. Com., BL, FCA, FCMA, FCS, AICWA

71 - Kashiraj Apartments,
Kamachha, Varanasi - 221 001
Phone No. (0542) 2454023

Auditor's Report on Quarterly Financial Results of Benares Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dated: 22nd July, 2016

To
The Board of Directors,
Benares Hotels Limited

We have audited the quarterly standalone financial results of Benares Hotels Limited ('the Company') for the quarter ended 30 June 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly 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 standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard (Ind AS) for Interim Financial Reporting (Ind AS) 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 results are free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by the management. 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 standalone financial results:

- 1) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July, 2016 in this regard; and
- (2) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 30 June, 2016.

For N. Krishnaswamy & Co. 001555S
Chartered Accountants



N. KRISHNASWAMY
Partner
Membership number: 004797
Kamachha, Varanasi - 221001

Head Office

5-A, Babu Road,
Tiruchipalli-620002

Branch (1)

Gyaneshwar, GPO Box No.1061
Kathmandu, Nepal

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480, Regd. Office: Nadesar Palace Compound, Varanasi-221002

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Particulars	Quarter Ended	
	June 30, 2016 (Audited)	June 30, 2015 (Reviewed)
1 Income from Operations		
(a) Net Sales/Income from Operations	855.45	960.92
(b) Other Operating Income	-	-
Total Income from Operations (Net)	855.45	960.92
2 Expenses		
(a) Consumption of Raw Materials	93.28	117.98
(b) Employee Benefit Expenses	219.39	200.57
(c) Operating Fee	44.06	59.10
(d) Fuel, Power and Light	105.25	102.57
(e) Depreciation	68.47	63.77
(f) Other Expenditure	291.34	290.20
Total Expenditure	821.79	834.19
3 Profit from operations before other Income,finance costs and exceptional items	33.66	126.73
4 Other Income	39.81	24.45
5 Profit before Finance Costs and Exceptional Items	73.47	151.17
6 Finance cost	-	-
7 Profit after Finance Costs but before Exceptional Items	73.47	151.17
8 Exceptional items	-	-
9 Profit from ordinary activities before tax	73.47	151.17
10 Tax Expense	25.24	52.57
11 Net Profit from ordinary activities after tax	48.23	98.61
12 Other Comprehensive Income	(1.75)	(1.67)
13 Total Comprehensive Income (Comprising Profit/ (Loss) from Ordinary Activities after tax and Other Comprehensive Income)	46.48	96.94
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00
Earnings Per Share (₹)		
Basic and Diluted (not annualised)	3.58	7.46

Anant Haran Singh

Notes :

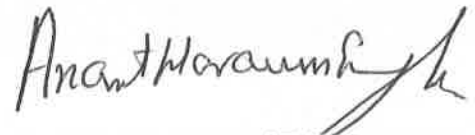
- 1 In view of the seasonality of the Company's business, the financial results for the quarter ended June 30, 2016 are not indicative of the full year's performance.
- 2 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 3 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the previous period have been prepared in accordance with recognition and measurement principles of Ind AS 34
- 4 Reconciliation of Statement of Profit and Loss reported for previous year under IGAAP to Ind AS

Quarter ended June 30, 2015 (₹ In Lacs)

Particulars	Item Impacting	As per IGAAP	Effect of Transition to Ind AS	As per Ind AS
Revenue from Operations		960.92	Nil	960.92
Other Comprehensive Incomes	Acturial Losses on valuation of Gratuity Liabilities	-	(1.67)	(1.67)
Tax Expense	--do--	53.15	(0.59)	52.57
Profit after tax		98.02	(1.08)	96.94

- 5 The results for the quarter ended June 30, 2016, 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 22, 2016.

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH
CHAIRMAN
(DIN: 00114728)

Dated : July 22, 2016
Place: Mumbai