



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./108

24th July, 2017

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code : 509438

Dear Sir,

**Re: Sub : Audited Financial Results for the
period ended June 30, 2017 and Auditors' Report**

Please find enclosed the Audited Financial Results for the period ended June 30, 2017 along with Auditors' Report thereon which was taken on record by the Board of Directors of the Company at their meeting held on July 24, 2017.

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 Mahajan
Company Secretary

Encl. a/a

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

To
The Board of Directors of Benares Hotels Limited

We have audited the quarterly financial results of Benares Hotels Limited ('the Company') for the quarter ended 30 June 2017 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 quarterly financial results have been prepared on the basis of the Ind AS 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 Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, 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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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 financial results:

- (i) 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
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 30 June 2017.

for **N. Krishnaswamy & Company**

Chartered Accountants

Firm's registration number: 0015555


N. Krishnaswamy

Partner

Membership number: 004797

24 July, 2017





BENARES HOTELS LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2017

₹ Lakhs

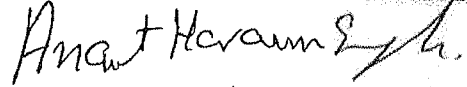
Particulars	Quarter Ended			Year Ended
	Audited			Audited
	Jun 30, 2017	Mar 31, 2017	Jun 30, 2016	Mar 31, 2017
Income				
Revenue from operations	744.21	1,575.04	855.45	4,956.92
Other income	52.16	41.18	39.81	156.70
Total Income	796.37	1,616.22	895.26	5,113.62
Expenses				
a. Food and Beverages Consumed	92.16	147.41	93.28	491.59
b. Employee Benefits Expense	247.97	233.25	219.39	910.74
c. Finance Costs	-	-	-	-
d. Depreciation and Amortisation Expense	66.27	258.13	68.47	464.85
e. Other Operating and General Expenses	444.02	626.76	440.65	2,173.10
Total Expenses	850.42	1,265.54	821.79	4,040.28
Profit/ (Loss) before exceptional items and tax	(54.05)	350.68	73.47	1,073.34
Exceptional items	-	-	-	-
Profit/ (Loss) before tax	(54.05)	350.68	73.47	1,073.34
Current Tax	(10.74)	202.98	35.92	491.77
Deferred Tax	(7.01)	(69.98)	(10.07)	(100.12)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(36.30)	217.68	47.62	681.69
Other Comprehensive Income				
Items that will not be reclassified subsequently to profit or loss	(1.92)	(16.58)	(1.75)	(25.34)
Income tax expense	0.66	5.72	0.61	8.73
Other Comprehensive Income (Net of taxes)	(1.26)	(10.86)	(1.14)	(16.61)
Total Comprehensive Income	(37.56)	206.82	46.48	665.08
Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130	130	130	130
Other Equity (excluding Revaluation Reserves)				5,986.25
Earnings Per Share (Face value - ₹ 10 each) Basic and Diluted (in ₹) (* not annualised)	*(2.79)	* 16.74	* 3.66	52.44
See accompanying notes to the financial results				

Anant Harsh Singh

Notes :

1. The Revenue from Operations have decreased during the quarter by 13% primarily due to the phased renovation of the rooms being carried out at The Gateway Hotel Ganges- Varanasi, during the quarter.
2. In view of the seasonality of the Company's business, the financial results for the quarter ended June 30, 2017 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. The results for the quarter ended June 30, 2017 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 24, 2017.

For **BENARES HOTELS LIMITED**



DR. ANANT NARAIN SINGH

CHAIRMAN

(DIN: 00114728)

Dated : July 24, 2017

Place: Mumbai