BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480
Registered Office: Taj Ganges, Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001
E-mail: tghaccts.ben@tajhotels.com | **Website**: www.benareshotelslimited.com
Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704
E-mail: investor@tajhotels.com

July 14, 2025

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

SUB: OUTCOME OF THE BOARD MEETING
Re: Unaudited Financial Results for the quarter/period ended June 30, 2025 and Limited Review Report

Dear Sir,

We refer to our letter dated July 8, 2025. A meeting of the Board of Directors of the Company was held earlier today, at which the Board inter-alia, considered and took on record the Un-audited (Reviewed) Financial Results along with the Limited Review Report thereon for the quarter / period ended June 30, 2025.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 06:15 p.m.

Enclosed is the copy of the said unaudited financial results of the Company along with the Limited Review Report, being forwarded to you in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said financial results shall be published in English and vernacular newspapers as required.

These are also being made available on the website of the company www.benareshotelslimited.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for **Benares Hotels Limited**

VANIKA MAHAJAN
Digitally signed by VANIKA MAHAJAN
Date: 2025.07.14 18:23:26 +05'30'

Vanika Mahajan
Company Secretary

Encl. a/a

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

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

To the Board of Directors of Benares Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Benares Hotels Limited ("the Company") for the quarter ended 30th June 2025, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") and which has been initialled by us for identification.

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "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.

3. Our responsibility is to issue a report on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 '*Review of Interim Financial Information performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Attention is drawn to the fact that the figures for the quarter ended 31st March 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

PKF SRIDHAR & SANTHANAM LLP Firm No 003990S/S200018 MUMBAI Chartered Accountants

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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

Conclusion:

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018

PKF SRIDHAR & SANTHANAM LLP
Firm No
003990S/S200018
MUMBAI
Chartered Accountants

R. Suriyanarayanan
Partner
Membership No. 201402
Place: Mumbai
Date: 14th July 2025
UDIN: 25201402BMNVTS7597

BENARES HOTELS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2025

Figures in ₹ Lakhs

	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		Jun 30, 2025	Mar 31, 2025	Jun 30, 2024	Mar 31, 2025
1	Income from Operations	2,501.47	4,912.28	2,300.42	13,546.63
2	Other Income	177.54	138.33	134.74	520.19
3	**Total Income**	**2,679.01**	**5,050.61**	**2,435.16**	**14,066.82**
4	**Expenses**				
	a. Cost of Materials Consumed	185.54	379.23	166.54	1,015.12
	b. Employee Benefits Expense	404.61	491.30	357.36	1,601.74
	c. Operating Fee	199.17	412.40	178.76	1,123.27
	d. Fuel, Power and Light	137.34	115.81	133.94	518.11
	e. Depreciation and Amortisation Expense	151.34	151.54	149.34	602.99
	f. Finance Costs	9.62	9.47	9.45	38.16
	g. Other Expenditure	571.97	1,341.81	579.23	3,356.46
	Total Expenses	**1,659.59**	**2,901.56**	**1,574.62**	**8,255.85**
5	**Profit/ (Loss) before Exceptional Items**	**1,019.42**	**2,149.05**	**860.54**	**5,810.97**
	Exceptional items	-	-	-	-
6	**Profit/ (Loss) before tax**	**1,019.42**	**2,149.05**	**860.54**	**5,810.97**
	Tax Expense				
	Income Tax	239.54	586.57	227.81	1,530.74
	Deferred Tax	21.73	(42.93)	(10.49)	(44.72)
7	**Tax Expense**	**261.27**	**543.64**	**217.32**	**1,486.02**
8	**Profit / (Loss) after taxes for the period from continuing operations**	**758.15**	**1,605.41**	**643.22**	**4,324.95**
9	**Other Comprehensive Income/ (loss) (Net of tax)**				
	Items that will not be reclassified subsequently to profit and loss				
	Remeasurement of defined benefit obligation	(2.64)	(25.61)	-	(28.00)
	Less :-income tax expense	-	-	-	-
	Other Comprehensive income for the period, net of tax	**(2.64)**	**(25.61)**	**-**	**(28.00)**
10	**Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))**	**755.51**	**1,579.80**	**643.22**	**4,296.95**
	Paid-up Equity Share Capital (Face value per share - ₹ 10 each)	130.00	130.00	130.00	130.00
	Other Equity (excluding Revaluation Reserves)				17,141.59
	Earnings Per Share (Face value - ₹ 10 each)				
	Basic and Diluted (in ₹) (* not annualised)	* 58.32	* 123.49	* 49.48	332.69
	See accompanying notes to the financial results				

BENARES HOTELS LIMITED VARANASI

PKF SRIDHAR & SANTHANAM LLP Firm No 003990S/S200018 MUMBAI Chartered Accountants

Notes:

1. These results were reviewed by the Audit Committee of the Board on July 14, 2025, and subsequently approved by the Board of Directors at its meeting held on July 14, 2025. The results have been reviewed by the Statutory Auditors of the Company.

2. The results for the quarter ended June 30, 2025 are available on the Bombay Stock Exchange website (URL: www.bseindia.com) and on the Company's website (URL: www.benareshotelslimited.com).

3. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") 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.

4. The figures for the quarter ended March 31, 2025, are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2024.

5. Disclosure of segment-wise information is not applicable as Hoteliering is the Company's only business segment.

As per our report of the even date attached

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/ S200018

PKF SRIDHAR & SANTHANAM LLP Firm No 003990S/S200018 MUMBAI Chartered Accountants

R. Suriyanarayanan
Partner
Membership No. 201402
Date: July 14, 2025
Place: Mumbai

For **BENARES HOTELS LIMITED**

BENARES HOTELS LIMITED VARANASI

DR. ANANT NARAIN SINGH
Chairman
DIN: 00114728
Date: July 14, 2025
Place: Mumbai