

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

January 23, 2024

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: PRESS RELEASE

Dear Sir,

Further to our letter dated January 23, 2024 intimating the Financial Results of the Company for the quarter ended December 31, 2023, enclosed is the copy of the Press Release on the same for your records.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

for **Benares Hotels Limited**

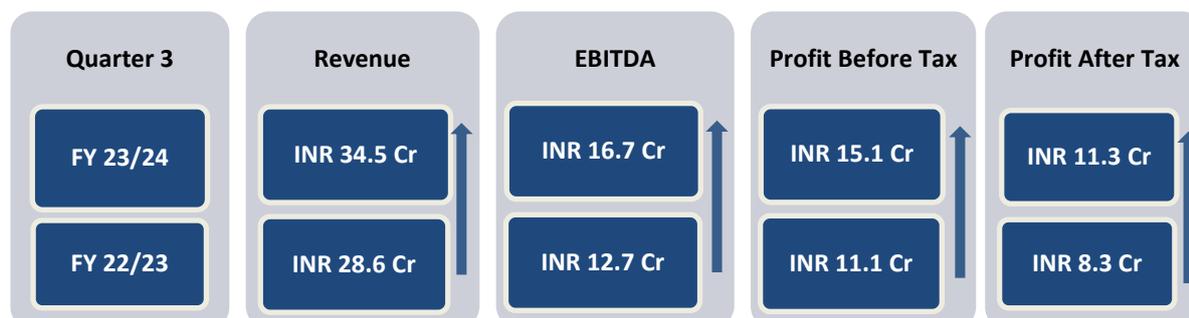
Vanika Mahajan
Company Secretary

Encl. a/a

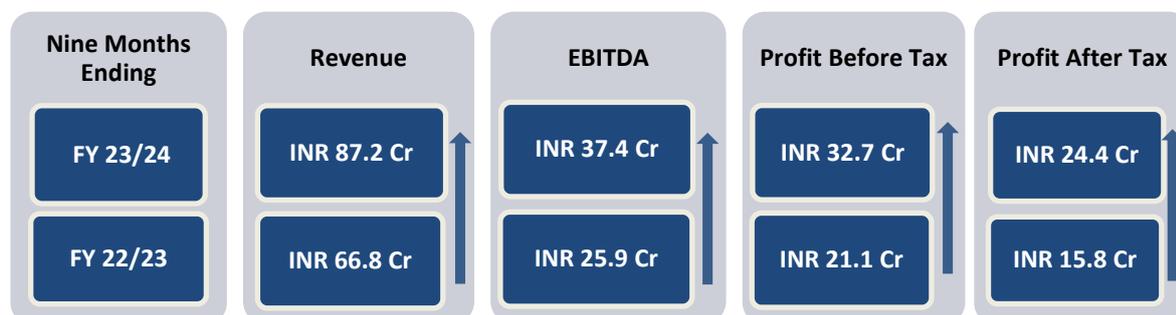
BHL ANNOUNCES THIRD QUARTER FY 2023-24 RESULTS
~ REVENUE GREW BY 20% OVER Q3 LAST YEAR

MUMBAI, JANUARY 23, 2024: Benares Hotels Limited (BHL), a subsidiary of **The Indian Hotels Company Limited (IHCL)**, reported its results for the third quarter ending December 31, 2023.

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDING DECEMBER 31, 2023



FINANCIAL RESULTS FOR NINE MONTHS ENDING DECEMBER 31, 2023



Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “We witnessed high demand owing to increase in domestic travel and events in the city. BHL reported three consecutive quarters of over 20% growth in revenue leading to an all-time high PAT for the nine-month period ending December 2023.”

KEY HIGHLIGHTS:

- **BHL** has commenced construction of a new wing comprising of 100 additional rooms and a restaurant. In the first phase of renovation, **Taj Ganges** has operationalized its new swimming pool.
- **Taj Nadesar Palace, Varanasi** is exploring additional inventory on its premises.
- **Taj** ranked as **India’s Strongest Brand** across sectors and industries by Brand Finance’s Brand Value Report India 2023.
- **Taj Nadesar Palace, Varanasi** features on the coveted **Condé Nast Traveller** Readers' Choice Awards 2023 – **Best hotels in India** list.

About Benares Hotels Limited

Benares Hotels Limited (BHL) is a listed public limited company incorporated in 1971. The Company operates its hotels, viz. **Taj Ganges** and **Taj Nadesar Palace** in Varanasi and **Ginger, Gondia** in Maharashtra. The Company became a subsidiary of The Indian Hotels Company Limited (IHCL) in 2011. Please visit www.benareshotelslimited.com