

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

October 18, 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 October 18, 2024 intimating the Financial Results of the Company for the quarter/half year ended September 30, 2024, 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

Digitally signed by
VANIKA MAHAJAN
Date: 2024.10.18
17:45:46 +05'30'

Vanika Mahajan
Company Secretary

Encl. a/a

BENARES HOTELS LIMITED (BHL) ANNOUNCES Q2 & H1 FY 2024-25 FINANCIAL RESULTS

MUMBAI, OCTOBER 18, 2024: Benares Hotels Limited (BHL), a subsidiary of **The Indian Hotels Company Limited (IHCL)**, reported its results for the second quarter ending September 30, 2024.

FINANCIAL RESULTS FOR THE SECOND QUARTER ENDING SEPTEMBER 30, 2024

Quarter	Revenue	EBITDA	Profit After Tax
Q2 FY 24/25	INR 25.8 Cr	INR 11.3 Cr	INR 7.2 Cr
Q2 FY 23/24	INR 26.6 Cr	INR 10.7 Cr	INR 6.9 Cr

FINANCIAL RESULTS FOR THE HALF YEAR ENDING SEPTEMBER 30, 2024

Half Year	Revenue	EBITDA	Profit After Tax
H1 FY 24/25	INR 50.2 Cr	INR 21.5 Cr	INR 13.6 Cr
H1 FY 23/24	INR 52.7 Cr	INR 20.7 Cr	INR 13.2 Cr

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “Despite a revenue contraction BHL reported an EBITDA margin of 44%, a 400-basis points expansion over the previous year. The demand outlook for the third and fourth quarters is strong led by the wedding and transient leisure segment.”

KEY HIGHLIGHTS:

- **Taj** ranked as **India’s Strongest Brand** across sectors and industries by Brand Finance’s Brand Value Report India 2024.
- **Taj Nadesar Palace, Varanasi** features on the coveted Best of the best award from trip advisor – **Best hotels in India** list.
- **Taj Ganges, Varanasi** has been awarded with a certificate of appreciation from **World Tourism** for taking green initiatives at the unit.

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