

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 15, 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 July 15, 2024 intimating the Financial Results of the Company for the quarter ended June 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: 2024.07.15
16:50:08 +05'30'

Vanika Mahajan
Company Secretary

Encl. a/a

BENARES HOTELS LIMITED (BHL) ANNOUNCES Q1 FY 2024-25 RESULTS

MUMBAI, JULY 15, 2024: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the first quarter ending June 30, 2024.

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDING JUNE 30, 2024

	Revenue	EBITDA	Profit After Tax
Q1 FY 24/25	INR 24.35 Cr	INR 10.19 Cr	INR 6.43 Cr
Q1 FY 23/24	INR 26.11 Cr	INR 10.04 Cr	INR 6.30 Cr

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “Despite a muted revenue performance, quarter one clocked an EBITDA margin of 42%, a 300-basis points expansion over the previous year. With the upcoming wedding season and expected recovery of foreign tourist arrivals, the revenue outlook for quarters ahead remain strong.”

KEY HIGHLIGHTS:

- **Taj** in 2024, has been recognized as **India's Strongest Brand** across sectors for the fourth time and the **World's Strongest Hotel Brand** for the third time, by **Brand Finance**. BHL has 2 Taj branded hotels in its portfolio.
- **Taj Ganges** got the “**Traveller’s Choice Award**” 2024, which is accorded to the top 10% of listings of Trip Advisor.
- **Taj Nadesar Palace** got the ‘**Best of Best Award**’ 2024, which is accorded to the top 1% of listings of Trip Advisor.
- **Taj Ganges 100 rooms** expansion is well underway to be launched in **October 2025**.

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