

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi - 110021

Tel.: (011) 6650 3549/3704, 26110202

E-mail: investor@tajhotels.com | Website: www.benareshotelslimited.com

January 25, 2023

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

SUB: PRESS RELEASE

Dear Sir,

Further to our letter dated January 25, 2023 intimating the Financial Results of the Company for the quarter ended December 31, 2022, 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: 2023.01.25
17:04:13 +05'30'

Vanika Mahajan
Company Secretary

Registered Office: Nadesar Palace Compound, Varanasi - 221 002

Tel.: (0542) 666 0001

BENARES HOTELS LIMITED REPORTS IT'S HIGHEST EVER EBITDA FOR Q3 FY 2022-23

~ 48% GROWTH IN REVENUE OVER THE SAME PERIOD IN THE LAST FISCAL

MUMBAI, JANUARY 25, 2023: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the third quarter ending December 31, 2022.

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDING DECEMBER 31, 2022

Financial Year	Revenue (in crs)	EBITDA (in crs)	Profit Before Tax (in crs)	Profit After Tax (in crs)
Q3 FY 22/23	28.6	12.7	11.1	8.3
Q3 FY 21/22	19.3	7.6	5.9	4.4

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “These strong financial results are driven by continued high demand and increased momentum in social events. For the nine months of the current fiscal, BHL recorded a Revenue and EBITDA of Rs.66.8 Crores and Rs.25.9 Crores, doubling its EBITDA and growing its revenue by 51% above the pre- Covid levels.”

KEY HIGHLIGHTS:

- In line with IHCL’s ESG+ framework of Paathya, Taj Ganges, Varanasi has now introduced three electric vehicles in its car fleet for guests in an effort to reduce carbon footprint.
- Taj has been recognized as the World’s Strongest Hotel Brand and India’s Strongest Brand across all sectors by Brand Finance 2022. Two of BHL’s hotels are branded as Taj.

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 **The Gateway Hotel, Gondia** in Maharashtra.

The Company became a subsidiary of The Indian Hotels Company Limited (IHCL) in 2011.

Please visit www.benareshotelslimited.com