

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

Registered Office: Taj Ganges, Nadesar Palace Compound, Varanasi – 221002 | **T:** +91 542 666 0001

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Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi – 110021 | **T:** +91 11 6650 3549/3704

E-mail: investor@tajhotels.com

January 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: PRESS RELEASE

Dear Sir,

Further to our letter dated January 14, 2025 intimating the Financial Results of the Company for the quarter/period ended December 31, 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
Company Secretary

Encl. a/a

BENARES HOTELS LIMITED (BHL) ANNOUNCES Q3 FY 2024-25 FINANCIAL RESULTS

MUMBAI, JANUARY 14, 2025: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the third quarter ending December 31, 2024.

FINANCIAL RESULTS FOR THE THIRD QUARTER ENDING DECEMBER 31, 2024

Quarter	Revenue	EBITDA	Profit After Tax
Q3 FY 24/25	INR 40.1 Cr	INR 19.9 Cr	INR 13.6 Cr
Q3 FY 23/24	INR 34.5 Cr	INR 16.7 Cr	INR 11.3 Cr

FINANCIAL RESULTS FOR NINE MONTHS ENDING DECEMBER 31, 2024

Nine Months Ending	Revenue	EBITDA	Profit After Tax
9M FY 24/25	INR 90.2 Cr	INR 41.4 Cr	INR 27.2 Cr
9M FY 23/24	INR 87.2 Cr	INR 37.4 Cr	INR 24.4 Cr

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “BHL reported three consecutive quarters of high double-digit growth in revenue leading to an all-time high EBITDA margin 46% and PAT of INR 27.2 crores for the nine-month period ending December 2024. Domestic demand continues to be strong and quarter four is expected to deliver a record revenue with the upcoming *Kumbh Mela* and related travels in the region.”

KEY HIGHLIGHTS:

- **Taj Ganges’s** new wing comprising of 100 additional rooms and a restaurant is in advanced stages of completion and will open in the coming fiscal.
- **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.
- **Taj Ganges, Varanasi** has been awarded for outstanding contribution in environment sustainability by the **Travel Welfare Association** of Varanasi.

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