

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

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

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BHL/S. xchg./

January 28, 2020

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 28, 2020 intimating the Financial Results of the Company for the period ended December 31, 2019, 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 **Benare s Hotels Ltd.**

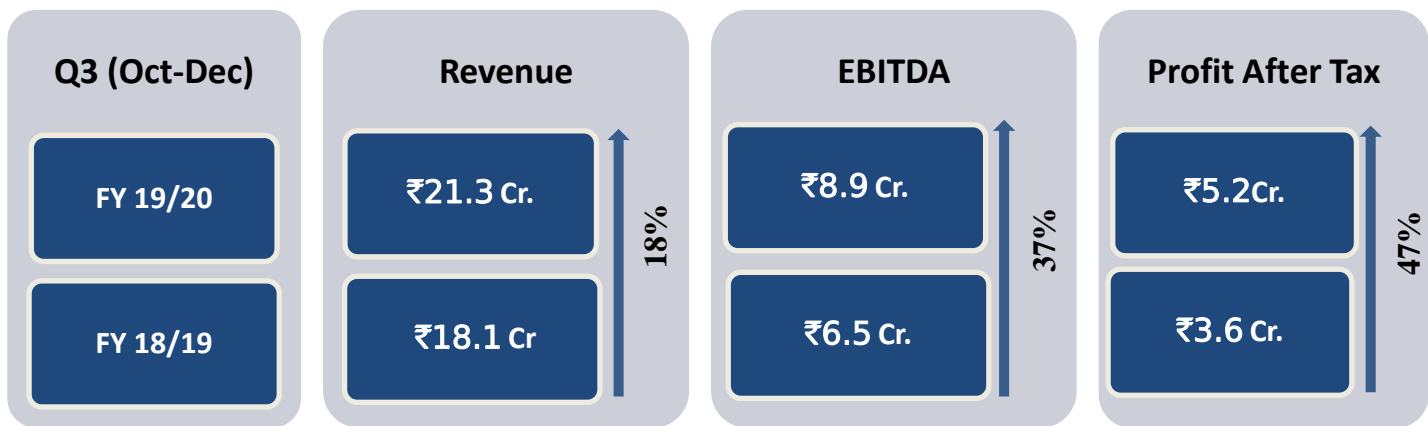

Vanika Mahajan
Company Secretary



**BENARES HOTELS LIMITED DELIVERS A STRONG PERFORMANCE IN THIRD QUARTER OF FY 2019-20
37% INCREASE IN EBITDA & 47% INCREASE IN PROFIT AFTER TAX**

Mumbai, January 28, 2020: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its financials for the third quarter and period ending December 31, 2019.

FINANCIAL RESULTS FOR THE 3rd QUARTER ENDING DECEMBER 31, 2019



Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “In line with Aspiration 2022, the Company has shown a healthy growth across all parameters for the third quarter including the improvement in the EBITDA margins percentage from 36.2% in previous quarter to 42% in current quarter.”

KEY HIGHLIGHTS

- 4 Suites have been added to the inventory of Taj Nadesar Palace in December 2019. The design theme flows from the existing suites, though no two rooms are the same. The suites will be named after the important dignitaries who have stayed at the hotel.
- The last phase of renovation of 34 rooms at Taj Ganges Varanasi was completed in Nov 2019. The new design has subtle touches of the river’s ghats. It has a light palette which gives the rooms an airy and spacious feel.

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 Varanasi 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. While Taj Ganges Varanasi and Taj Nadesar Palace at Varanasi have 144 rooms and suites, The Gateway Hotel at Gondia has 34 rooms.

The Company has been participating in the globally recognised Earth-Check benchmarking and certification system. The Company has been certified Earth-Check Gold for its Taj Ganges Varanasi Hotel continuously for a period of 4 years.

Please visit www.benareshotelslimited.com