

BENARES HOTELS LIMITED

CIN: L55101UP1971PLC003480

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

Phone: 011 6650 3549/3704, 26110202 | Website: www.benareshotelslimited.com

January 25, 2021

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

SUB: PRESS RELEASE (Revised)

Dear Sir,

Further to our letter dated January 25, 2021 intimating the Financial Results of the Company for the quarter ended December 31, 2020, 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.**

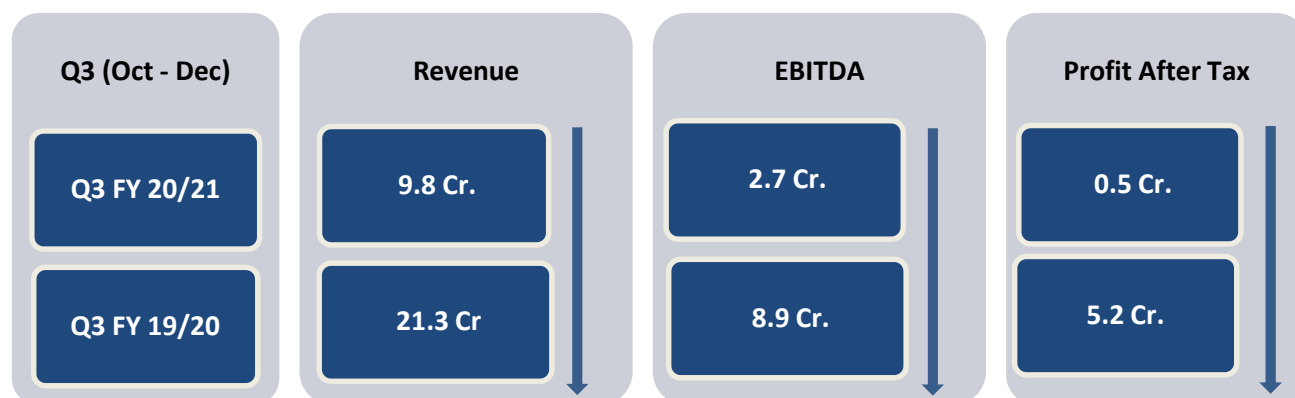


Vanika Mahajan
Company Secretary

BENARES HOTELS LIMITED ANNOUNCES THIRD QUARTER 2020-2021 RESULTS

- POSTS 229% INCREASE IN REVENUE OVER Q2
- IS EBITDA POSITIVE AND DELIVERS PROFIT

Mumbai, January 25, 2021: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the third quarter ending December 31, 2020.

FINANCIAL RESULTS FOR THE 3rd QUARTER ENDING DECEMBER 31, 2020

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “Despite challenging market conditions the current quarter has shown growth in revenue over the previous quarter and the hotels are witnessing increase in occupancies month on month. The recovery in domestic demand has resulted in positive EBITDA and profit after tax.”

KEY HIGHLIGHTS:

- All BHL’s hotels have effectively implemented heightened hygiene and safety procedures for all guests, employees, partners and vendors.
- I-ZEST, Contactless experience for guests has been rolled out at Taj Ganges, Varanasi and Taj Nadesar Palace.
- The installation of the second phase of Solar Power Plant of 244 kwp capacity has been completed. Along with saving of electricity costs, it will reduce the carbon footprint by approximately 246 Tonnes annually.
- The iconic brand “Taj” was ranked number one on the list of the strongest Indian brands by Brand Finance in their coveted “India 100 2020” report. Two BHL hotels are branded 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 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 consistency for a period of 5 years.

Please visit www.benareshotelslimited.com