

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

November 1, 2022

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 October 31, 2022 intimating the Financial Results of the Company for the quarter ended September 30, 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 Ltd.**

Dr. Anant Narain Singh
Chairman

Encl. a/a

Registered Office: Nadesar Palace Compound, Varanasi - 221 002

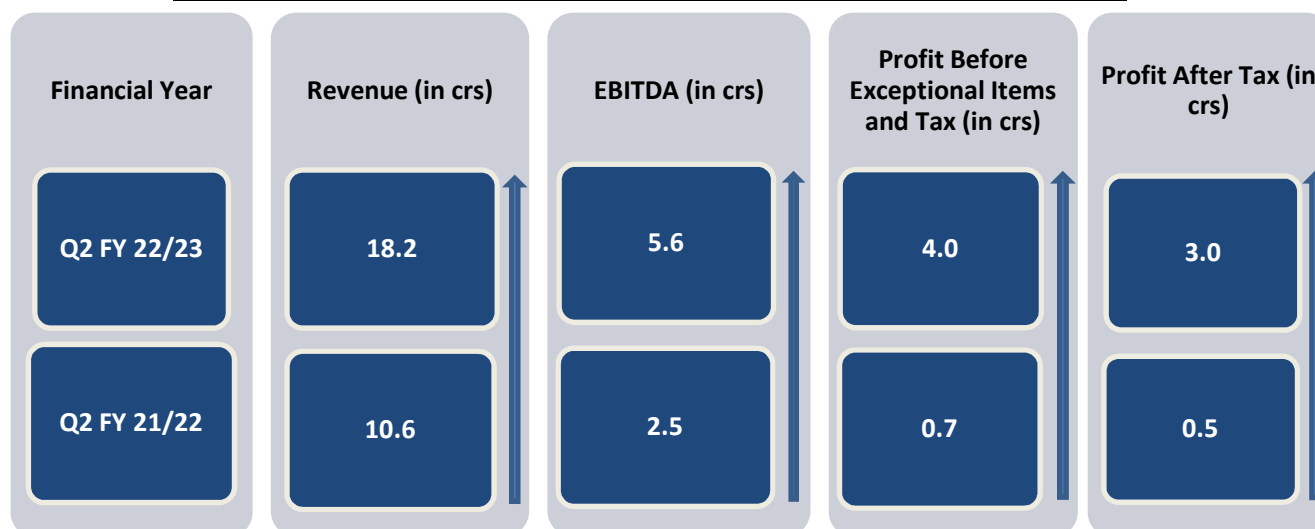
Tel.: (0542) 666 0001

BENARES HOTELS LIMITED REPORTS COMPANY'S HIGHEST EVER EBITDA AT INR 5.6 CRORES FOR Q2 FY 2022-23

71% GROWTH IN REVENUE OVER THE SAME PERIOD IN THE LAST FISCAL

MUMBAI, OCTOBER 31, 2022: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the second quarter ending September 30, 2022.

FINANCIAL RESULTS FOR THE SECOND QUARTER ENDING SEPTEMBER 30, 2022



Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “Business performance has been driven by the growing demand for travel, especially in the leisure segment. This has resulted in Benares Hotels Ltd witnessing its fifth consecutive quarter of profitability with an EBITDA of INR 5.6 crores in the second quarter of FY 2022-23, which is triple of that in the same period pre-COVID.”

KEY HIGHLIGHTS:

- In line with IHCL’s Paathya initiatives, BHL has undertaken multiple initiatives in an effort to reduce its carbon footprint. Taj Ganges, Varanasi has further enhanced its solar power plant capacity by 267 kwp, resulting in a total onsite solar power of 800 kwp, which will reduce around 263 tonnes carbon footprints annually
- 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