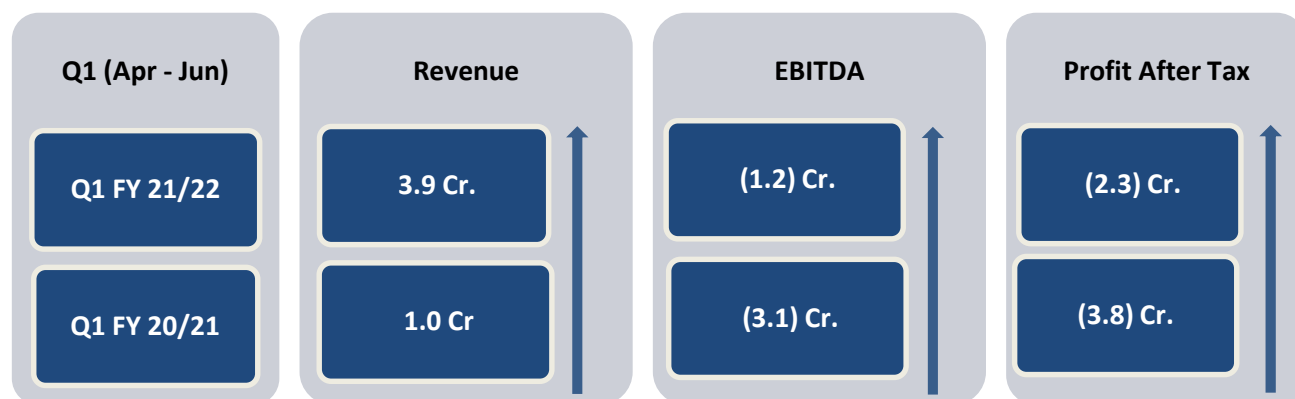


BENARES HOTELS LIMITED ANNOUNCES FIRST QUARTER 2021-2022 RESULTS**POSTS 270% INCREASE IN REVENUE OVER Q1 LAST YEAR****62% INCREASE IN EBITDA OVER Q1 LAST YEAR**

Mumbai, July 30, 2021: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the first quarter ending June 30, 2021.

FINANCIAL RESULTS FOR THE 1st QUARTER ENDING JUNE 30, 2021

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “The second wave of COVID – 19 led to lockdowns in our major source markets. In spite of the challenging conditions, the company reported an increase of 270% in Revenue and 62% in EBITDA over Q1 FY 20/21.”

KEY HIGHLIGHTS:

- Taj has been recognised as ‘**World’s Strongest Hotel Brand**’ by Brand Finance Hotels 50 Report 2021. Two BHL hotels are branded Taj.
- All BHL hotels have effectively implemented heightened hygiene and safety protocols at its hotels.

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.

Please visit www.benareshotelslimited.com