

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

July 20, 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 July 20, 2022 intimating the Financial Results of the Company for the quarter ended June 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.**



Vanika Mahajan
Company Secretary

Registered Office: Nadesar Palace Compound, Varanasi - 221 002

Tel.: (0542) 666 0001

**BENARES HOTELS LIMITED ANNOUNCES FIRST QUARTER 2022-2023 RESULTS
REVENUES GREW BY 5.2X OVER Q1 LAST YEAR**

MUMBAI, JULY 20, 2022: Benares Hotels Limited (BHL), a subsidiary of The Indian Hotels Company Limited (IHCL), reported its results for the first quarter ending June 30, 2022.

FINANCIAL RESULTS FOR THE FIRST QUARTER ENDING JUNE 30, 2022

Financial Year	Revenue (in crs)	EBITDA (in crs)	Profit Before Exceptional Items and Tax (in crs)	Profit After Tax (in crs)
Q1 FY 22/23	20.0	7.7	6.1	4.5
Q1 FY 21/22	3.9	(1.2)	(3.0)	(2.3)

Dr. Anant Narain Singh, Chairman, Benares Hotels Limited (BHL) said, “Benares Hotels Ltd has witnessed a fourth consecutive quarter of profitability. Q1 FY23 EBITDA of Rs.7.7 crores is the highest ever EBITDA in the company’s history, surpassing Q1 FY20 pre covid EBITDA by 3.5 times.”

KEY HIGHLIGHTS:

- Taj has been recognized as 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.
- In an effort to reduce the carbon footprint of BHL hotels, Taj Ganges, Varanasi and Gateway Hotel, Gondia had installed 500 kwp and 178 kwp of solar power plant respectively. Taj Ganges will further enhance its capacity by 267 kwp thereby reducing its carbon footprint by 270 tons annually.

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