

August 10, 2021

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051.  
**Scrip Code: CHALET**

**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001.  
**Scrip Code: 542399**

Dear Sir / Madam,

**Subject: Investor / Analyst Presentation in respect of the Unaudited Financial Results for the quarter ended June 30, 2021**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are attaching herewith a copy of the presentation prepared by the Company for the earnings call scheduled with the Investors / Analysts to be held on Wednesday, August 11, 2021 at 11.00 a.m. (IST), in relation to the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021, which have been approved by the Board of Directors of the Company at its meeting held today, i.e. on August 10, 2021, in accordance with the provisions of Regulation 33 of the Listing Regulations.

We request you to take the above information on record.

Thanking You.

Yours faithfully,  
For **Chalet Hotels Limited**

**Christabelle Baptista**  
**Company Secretary & Compliance Officer**



Encl.: As above



CHALET  
HOTELS

Presentation  
Q1FY22

# Positive consumer sentiments



✓ **The ramp-up post Second Wave faster than the First Wave**

✓ **Steady progress in ongoing Vaccination drive in India**

~7.6% of total population fully vaccinated and ~27% received their 1<sup>st</sup> dose



✓ **Global Vaccination**

~15% fully vaccinated population globally



UK and US (Key markets for Chalet) have fully vaccinated ~58% and ~50% respectively

✓ **Vaccine Passport:**

Travel restrictions for fully vaccinated tourists lifted across EU, Middle East etc.



✓ **MNCs in across the globe planning back to work**

✓ **Subdued supply scenario**

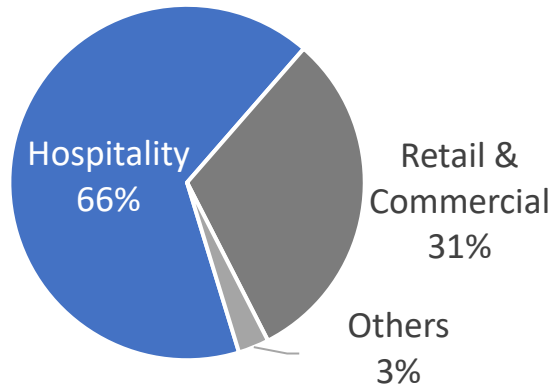
Uncertain economic environment discouraging hospitality investments



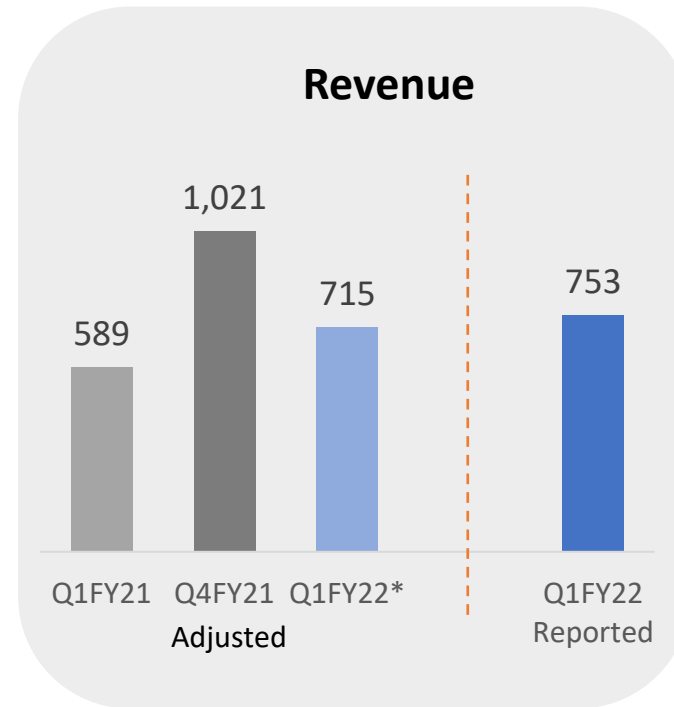
# Operational Overview

## Performance hurt by second wave of COVID 19

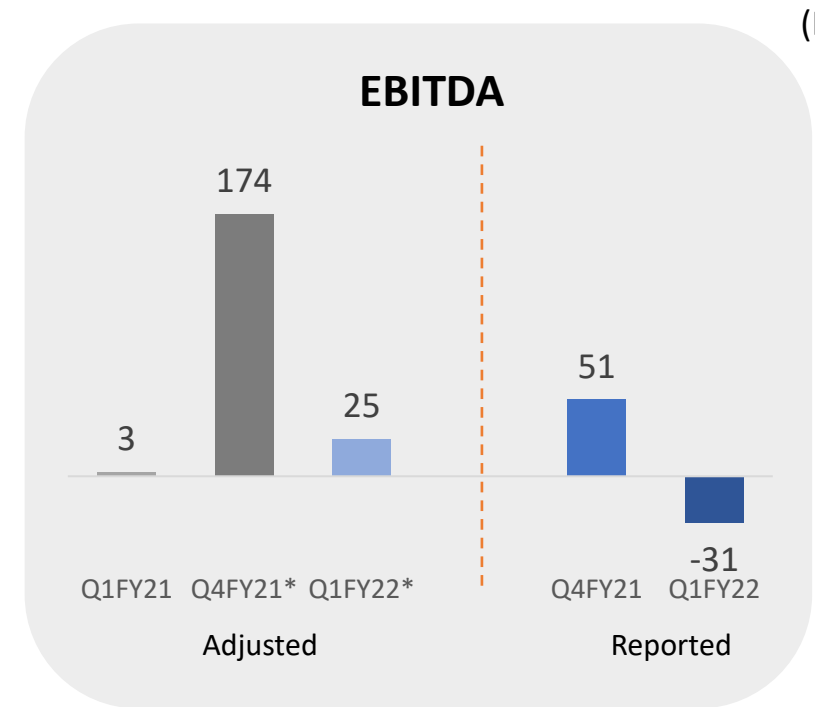
Q1FY22 Revenue



Revenue



EBITDA



(In Rs. Mn)

**\*Adjusted for:**

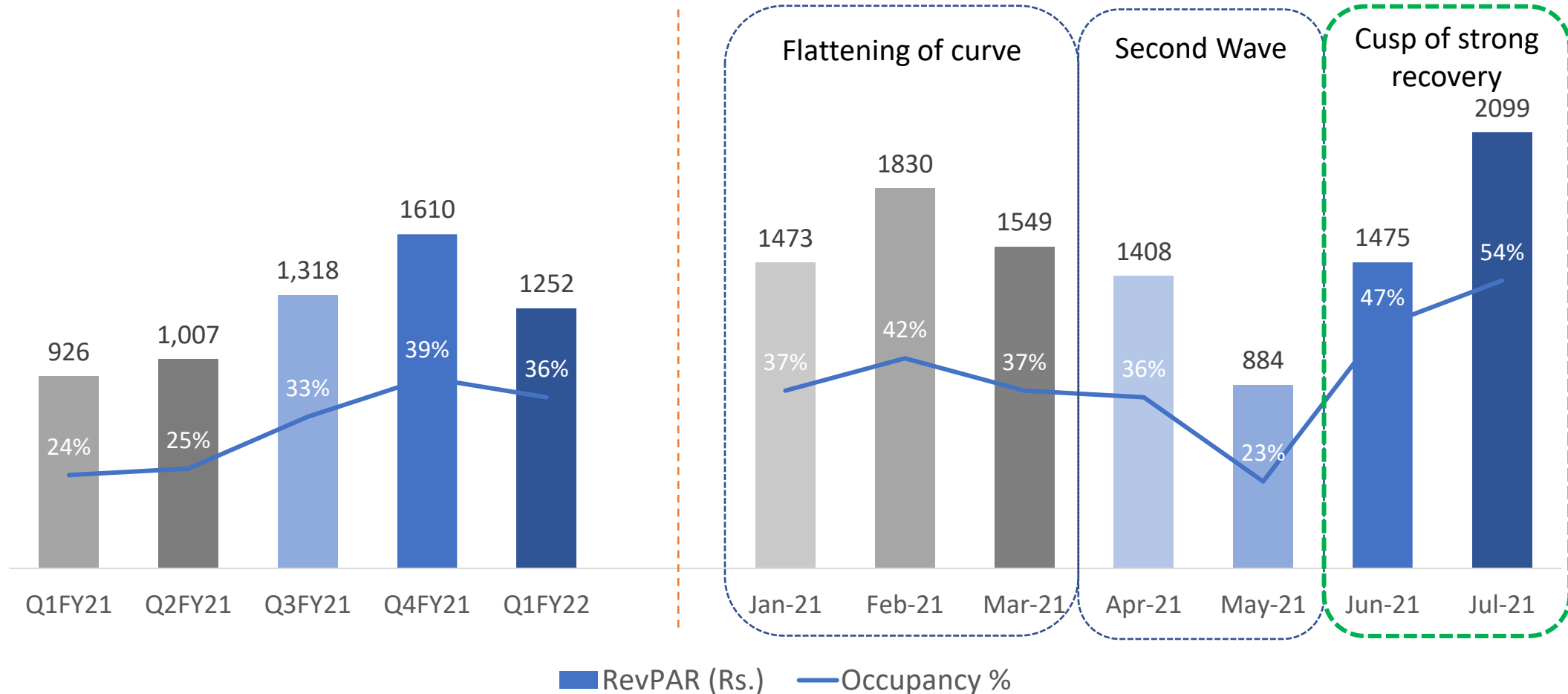
1. Received a rebate amounting to Rs. 37.35 million from a hotel operator in respect of past disputed liability. The same has been accounted as "Other Income"
2. Received cancellation requests from 6 flat owners for its residential project at Bengaluru. Consequently, interest amounting to Rs. 93.73 million payable to the said flat owners has been accounted as Real Estate Development Cost
3. Q4FY21 EBITDA includes reversal of SEIS income of Rs. 123 mn of previous year

Elements of strong recovery in place

July reported highest Occupancy% and RevPAR since the beginning of Pandemic

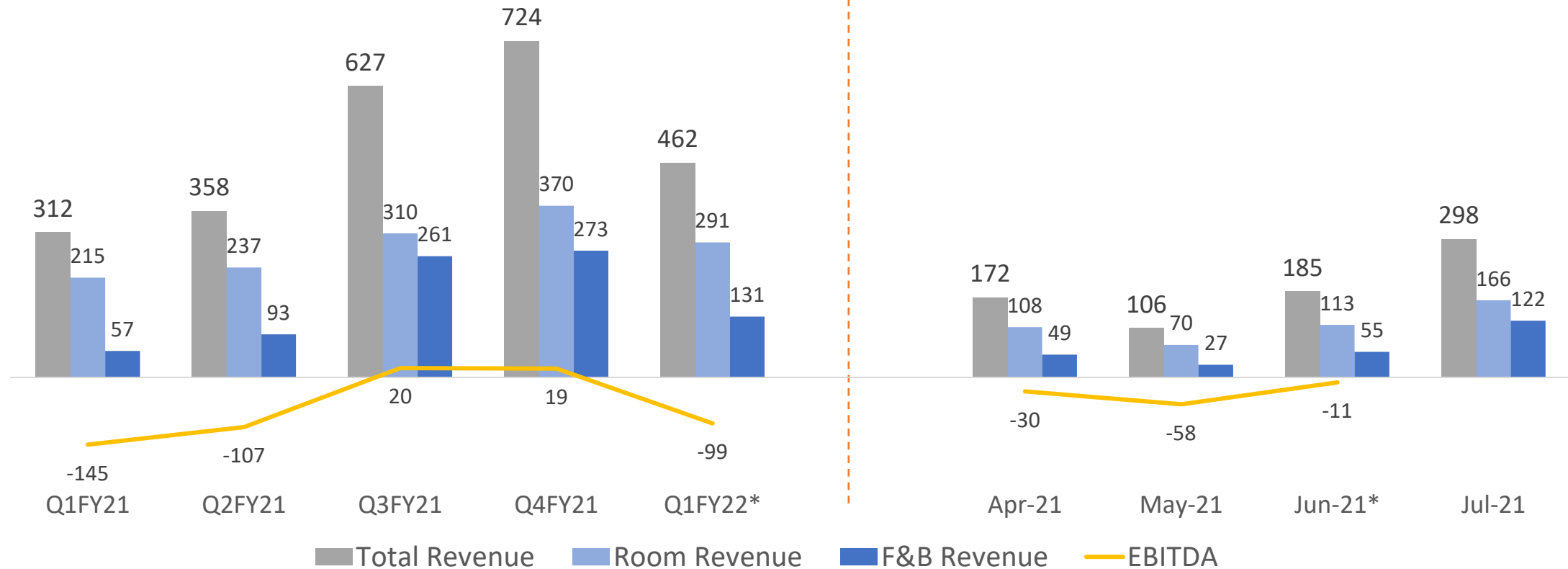
Quarterly performance

Monthly performance



# Hospitality Revenue Breakup

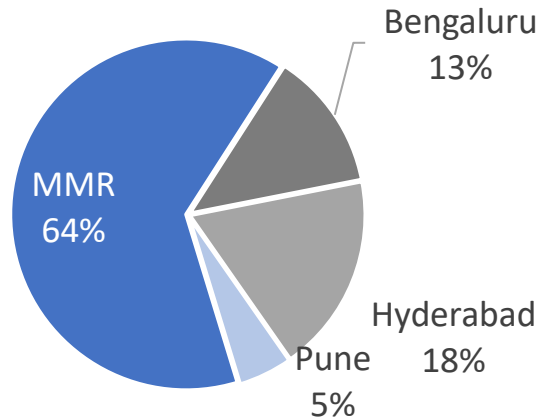
F&B lagging on restrictions by state governments



\*Rebate amounting to Rs. 34.85 million from a Hotel operator in respect of past disputed liability accounted in Hospitality revenue

# Hospitality City-wise Performance

Q1FY22 Revenue Rs. 462 Mn\*



	Q1FY22	Q4FY21	QoQ%	Q1FY21	YoY %
<b>ADR (Rs.)</b>					
MMR	3,431	4,562	-25%	3,616	-5%
Bengaluru	4,476	3,900	15%	5,245	-15%
Hyderabad	4,017	4,067	-1%	3,958	2%
Pune	2,418	2,888	-16%	0	
<b>Combined</b>	<b>3,523</b>	<b>4,173</b>	<b>-16%</b>	<b>3,860</b>	<b>-9%</b>
<b>Occupancy %</b>					
MMR	42%	39%	300 Bps	30%	1200 Bps
Bengaluru	23%	35%	-1200 Bps	19%	370 Bps
Hyderabad	24%	27%	-250 Bps	18%	640 Bps
Pune	32%	63%	-3150 Bps	0%	
<b>Combined</b>	<b>36%</b>	<b>39%</b>	<b>-300 Bps</b>	<b>24%</b>	<b>1150 Bps</b>
<b>RevPAR (Rs.)</b>					
MMR	1,456	1,788	-19%	1,099	32%
Bengaluru	1,033	1,360	-24%	1,016	2%
Hyderabad	980	1,095	-11%	711	38%
Pune	770	1,831	-58%		
<b>Combined</b>	<b>1,252</b>	<b>1,610</b>	<b>-22%</b>	<b>926</b>	<b>35%</b>

MMR: Mumbai Metropolitan Region

\*Rebate amounting to Rs. 34.85 million from the Hotel operator in respect of past disputed liability accounted in Hospitality revenue

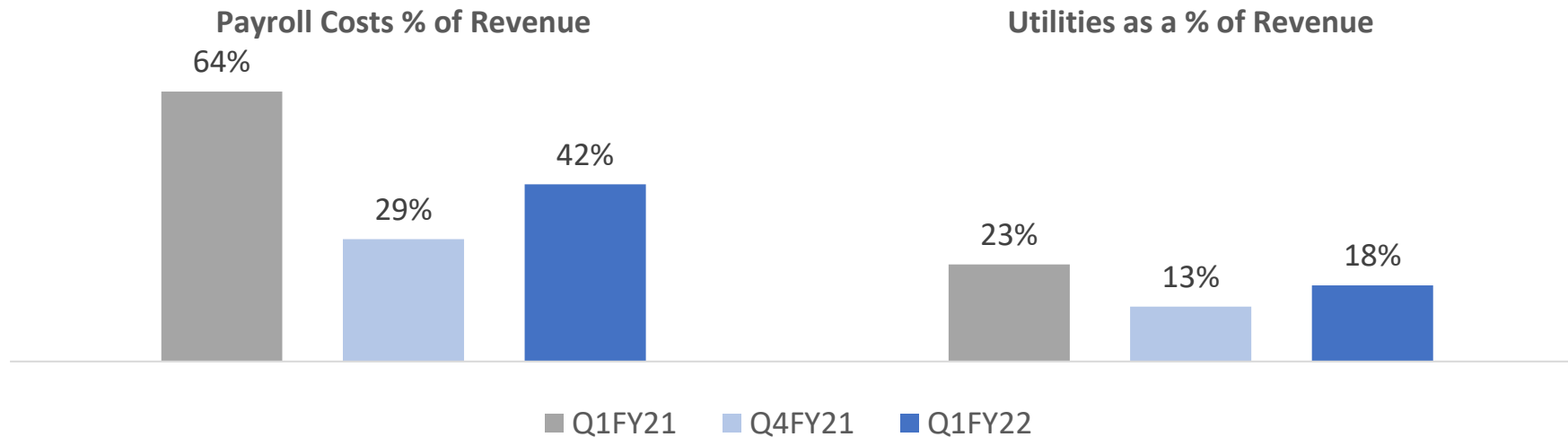


# Improving efficiencies – Hospitality Q1FY22

~**46%\*** reduction in  
**Fixed costs**

~**70%\*** reduction in  
**Variable costs**

**0.70** Staff to room ratio June-21  
(0.74 as on March-21)  
(1.18 as on Dec-19)



\*as compared to pre-covid Q1FY20 performance

## Steady rental from Commercial portfolio

(In Rs. Mn)

	Q1FY22	Q4FY21	FY21
Total Revenue	233	258	926
<i>SLM</i>	21	22	115
EBITDA	191	215	724
<i>Margin %</i>	82%	83%	78%

### Updates as of June 2021:

- **Sahar Office Tower**
  - Fully Leased
  - Rentals received as per terms
- **The Orb: Sahar Retail**
  - Re-strategizing underway
  - A large part of the retail/F&B space in process of conversion to commercial space
- **Inorbit Mall Bengaluru**
  - Closed in May and June due to lockdown in the state

# Consolidated Profit / Loss Statement

(In Rs. Mn)

Particulars	Q1FY22	Q4FY21	QoQ%	Q1FY21	YoY%	FY21
<b>Income</b>	<b>753</b>	<b>1,021</b>	<b>-26%</b>	<b>589</b>	<b>28%</b>	<b>3,167</b>
Expenses	781	957	-18%	581	33%	2,873
EBITDA from discontinued Operations	-3	-13		-5		-41
<b>Total EBITDA</b>	<b>-31</b>	<b>51</b>		<b>3</b>		<b>253</b>
One-time adjustments	56 <sup>1,2</sup>	123 <sup>3</sup>		-		123 <sup>3</sup>
<b>Adjusted EBITDA</b>	<b>25</b>	<b>174</b>	<b>-86%</b>	<b>3</b>	<b>726%</b>	<b>376</b>
<i>Margin %</i>	<i>3.26%</i>	<i>17.06%</i>		<i>0.50%</i>		<i>11.88%</i>
Depreciation and Amortisation	292	287		296		1175
Finance costs	359	352	2%	401	-10%	1520
Exceptional items <sup>1</sup>	(10)	(10)		(10)		(42)
<b>(Loss)/Profit before income tax</b>	<b>(638)</b>	<b>(475)</b>		<b>(704)</b>	<b>-9%</b>	<b>(2360)</b>
Tax Expense	(275)	(338)		(311)		(1092)
<b>(Loss)/Profit for the year</b>	<b>(363)</b>	<b>(137)</b>		<b>(394)</b>		<b>(1268)</b>
Other comprehensive (expense)/income	(0)	(1)		(3)		0
<b>Total Comprehensive Income</b>	<b>(363)</b>	<b>(137)</b>		<b>(397)</b>		<b>(1268)</b>
<b>EPS (Rs.)</b>	<b>*(2.03)</b>	<b>*(1.27)</b>		<b>*(1.92)</b>		<b>(6.78)</b>

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3. Q4FY21 EBITDA includes reversal of SEIS income of Rs. 123 mn of previous year

# Net Debt Position

(In Rs. Mn)

**Cost of Rupee Loans:** **7.92%**  
(As on June 30, 2021)  
*As on 31<sup>st</sup> March 2021* **8.04%**

Consolidated	March 31, 2018	March 31, 2019	March 31, 2020	March 31, 2021	June 30, 2021
Gross Debt	27,093	14,942	17,907	19,389	20,307
Cash & Equivalent	70	470	1,337	677	770
<b>Net Debt</b>	<b>27,023</b>	<b>14,472</b>	<b>16,570</b>	<b>18,711</b>	<b>19,537</b>
ECB	4,920	1,801	1,978	1,527	1,439
<b>Rupee Loans</b>	<b>22,103</b>	<b>12,671</b>	<b>14,592</b>	<b>17,184</b>	<b>18,098</b>

Excluding Preference Share Capital

# Ongoing Projects



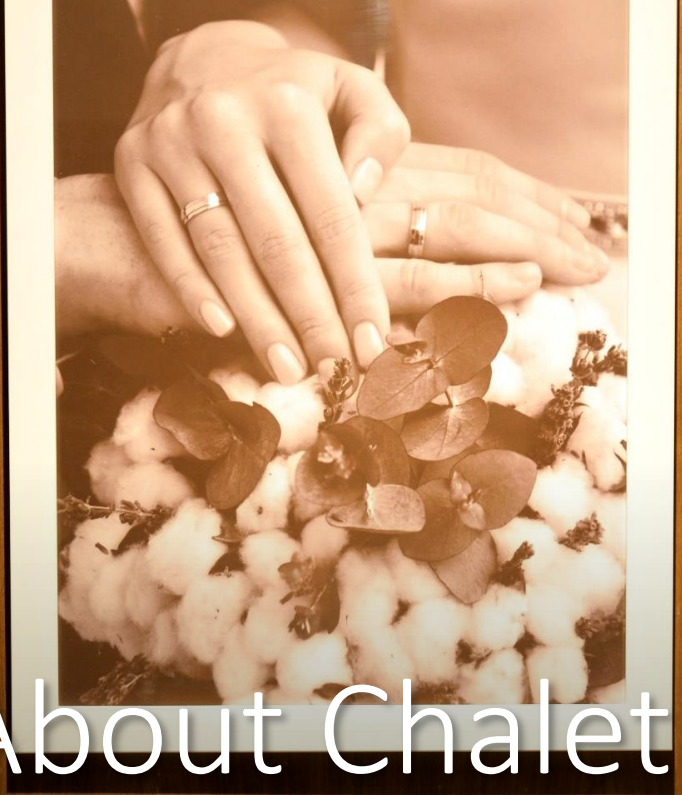
The Commercial Tower in Renaissance Complex, Powai is a premium office space of ~0.75 msf.

*Expected to be completed by Q4FY23*

The Commercial Tower in Marriott Complex, Whitefield, Bengaluru is a premium office space with leasable area of ~0.45 msf.

*Given the labour situation and lockdowns in Bengaluru, this project may get delayed by 1 quarters from the earlier completion target of Q4FY22*





# About Chalet





## Energy Initiatives

- ✓ Increase contribution of electricity sourced from non fossil fuel-based sources - 51% of total consumption in FY21
- ✓ All new properties to be LEED certified
- ✓ Reduce energy consumption/per room



## Water Management

- ✓ Reduce water consumption/per room
- ✓ Rainwater harvesting
- ✓ Sewage Treatment Plant at every hotel



## Waste Management

- ✓ Minimize single use plastic
- ✓ Organic Waste Composter
- ✓ Responsible disposal of e-waste
- ✓ Recycle used cooking oil to generate biofuel



## **USGB Gold Leed Certification**

- JW Marriot Mumbai Sahar
- Marriott Whitefield Bengaluru
- Office Tower Sahar, Mumbai
- Office Tower Whitefield, Bengaluru



## ***Initiatives focused in dealing with Covid-19***

- 1to1 Help \_ Reach Out : Focused on Employee Mental health
- EKIN Care : Medical advisory services for employee
- Mindspace App : Covid-19 self assessment and visitor management app
- Virtual Townhall & Mental Well-being Sessions
- Chalet Cares : Employee centric initiatives rolled out

## ***Other Employee centric programs***

- Connect with CEO
- Focusing on Diversity and Inclusion: Paternity leave, Pride Policy, Women centric policies
- Rewards and recognitions
- Training and leadership programs
- Other Including: Financial training, Motivational speakers, Nutrition, Communication etc.

*These are corporate initiatives. At the hotels there are additional brand driven initiatives.*

**Great Place To Work Certified**  
APR 2021-MAR 2022  
INDIA

Chalet Hotels Ranked 6# in Mid size corporates by Great Place to Work<sup>®</sup> Institute India 2021

Chalet Hotels Ranked 40# in 2021 Best Workplaces in Asia by Great Place to Work<sup>®</sup>

**Great Place To Work**  
**Asia's Best Workplaces**  
2021

**Best Workplaces™**  
Great Place to Work  
2020  
**SHE LEADS**  
India's Best Workplaces™ for Women 2020  
**FOR ALL**

Chalet has been recognized amongst 'India's 100 Best Workplaces for Women - 2020' by Great Place to Work<sup>®</sup> Institute India



# Chalet Cares

## Chalet War Room

A dedicated team which is available 24\*7 to help employees connect with leads in incase of emergencies.



## Mediclaim Cover

Additional cover sanctioned from Corporate Buffer if an employee fully exhausts his eligible limits.



## Benevolent Scheme

Company sponsored fund to provide financial help to employees and their immediate family members, in case of certain contingencies.



## Company Sponsored Vaccination Camps

Vaccination Camps for employees and their families in the eligible age group



## Unlimited Paid Leave

If an employee exhausts his/her leave, unlimited fully paid leave is given to take time off while they are treated for Covid – 19 or any other critical illness



## Covid 19 Support

Support is extended to employees to book Covid 19 tests online and reach out to a Doctor via Chat



## Doctor on Call

Employees seeking Doctor's consultation on urgent basis can reach out to our empanelled Doctor on call



## Term Insurance

Incase of an unfortunate event, Chalets Corporate employee's family receives One Yearly CTC as a lump sum amount, to ensure their financial security



## Reach Out

Company sponsored initiative towards Employee Emotional & Mental Wellbeing. Employees and their families get access to professional counselling 24\*7



## Time Off for Self - care

Our Leave Policy now includes 3 days Time Off for Self- care. While there is no comparison to the scale of loss caused by this pandemic, we hope that taking some time off will help one to recuperate



## Advance Salary

For employees facing medical and financial exigencies, advance salary is credited to help them meet their expenses in difficult times



## Isolation Rooms at Offices & Sites

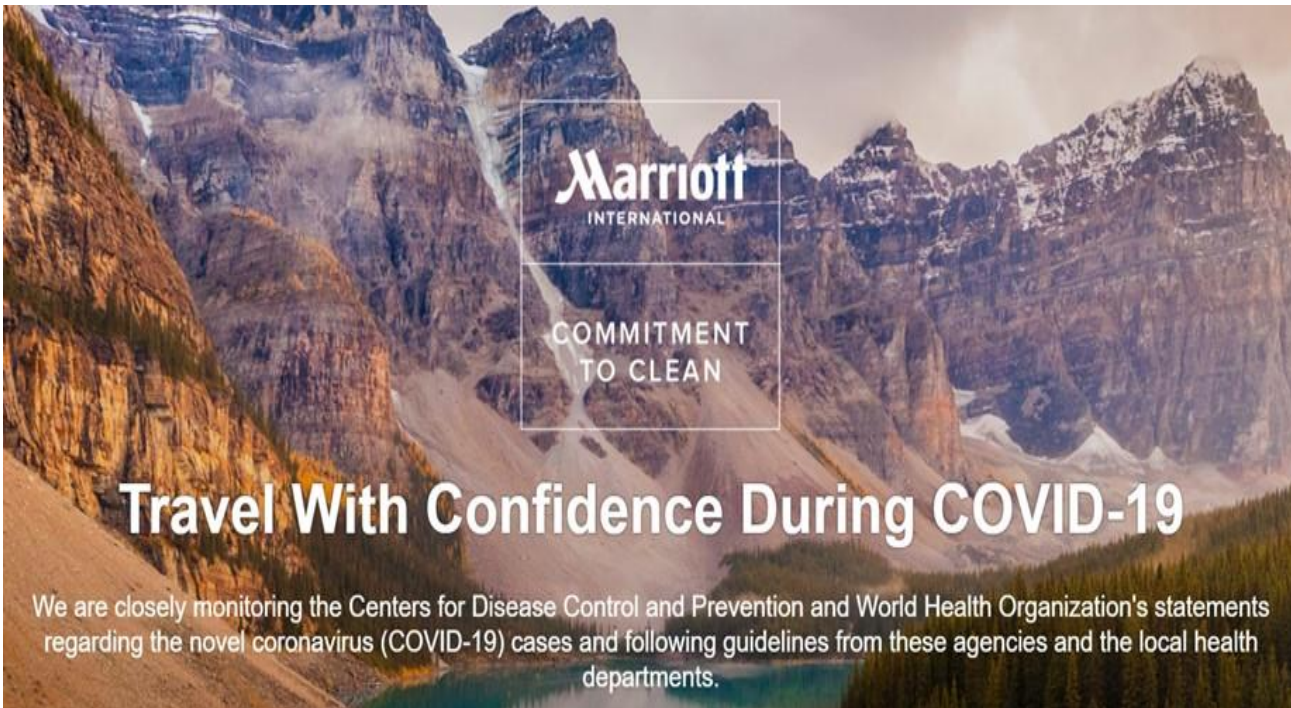
Fully sanitized isolation rooms at offices and sites



## Time Off for Volunteering

Employees are encouraged to utilize our Time Off for Volunteering Policy to extend help & support to their community/circle

# Guest commitment – Initiatives rolled out by brand partners



Marriott International



Accor

# More than just business...

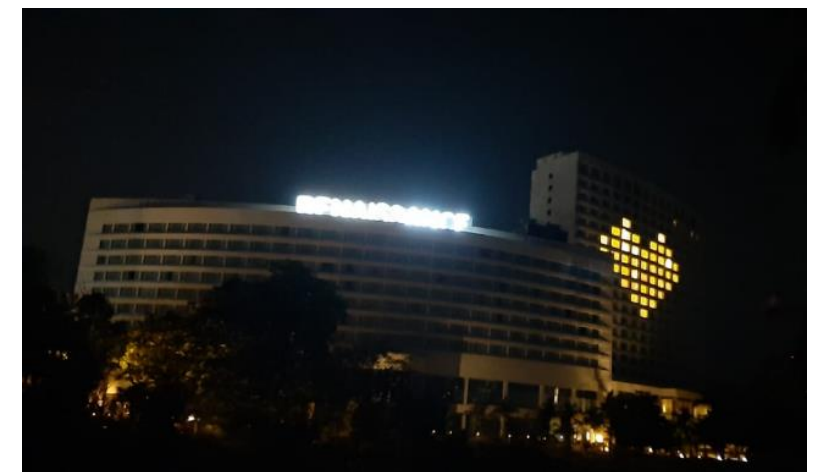
*Distributing PPE kits and meals to front line workers*



*Health and Safety of the guest at the forefront*



*Lighting up hearts, as we look forward to better times!*



# Our Hotel Portfolio



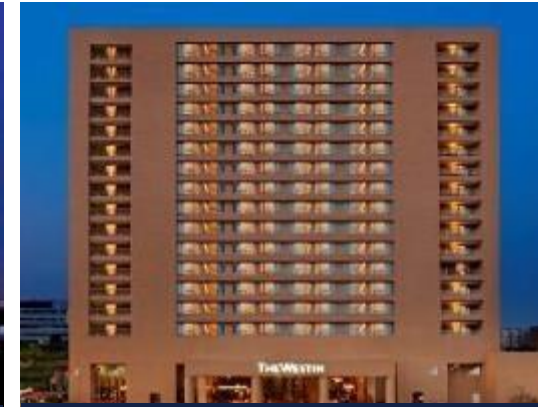
**Novotel Pune Nagar Road Hotel  
(223 Keys)**



**JW Marriott Mumbai Sahar  
(588 Keys)**



**Bengaluru Marriott Hotel Whitefield  
(391 Keys)**



**The Westin Hyderabad Mindspace (427  
Keys)**

## Strategically Chosen Brands at Key Locations



**Four Points by Sheraton Navi  
Mumbai, Vashi (152 Keys)**



**Renaissance Mumbai Convention Centre Hotel (600 Keys)**



**Lakeside Chalet, Mumbai-Marriott Executive  
Apartments (173 Keys)**

# Hotel-led Complementary Mixed-Use Developments

Strategy of **co-locating projects** augur well for **Business Demand**  
coupled with optimal utilization of **available land**

## Office and Retail (0.9 Mn sqft)



**Office Tower**  
**Whitefield, Bengaluru**

0.1 mn sq ft



**Inorbit Mall**  
**Whitefield, Bengaluru**

0.3 mn sq ft of Retail area



**Office & Retail Tower**  
**Sahar, Mumbai**

0.5 mn sq ft in Prime Location

# Disclaimer

This release has been prepared by Chalet Hotels Ltd (CHL) and the information on which it has been based has been derived from sources that we believe to be reliable. Whilst all reasonable care has been taken to ensure the facts stated are accurate and the opinions given are fair and reasonable, neither CHL, nor any director or employee of CHL shall in any way be responsible for the contents.

Certain statements in this release concerning our future growth prospects are forward-looking statements within the meaning of applicable securities laws and regulations, and which involve a number of risks and uncertainties, beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

Chalet Hotels Limited may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company. The Company also expects the media to have access to all or parts of this release and the management's commentaries and opinions thereon, based on which the media may wish to comment and/or report on the same. Such comments and/or reporting maybe made only after taking due clearance and approval from the Company's authorized personnel. The Company does not take any responsibility for any interpretations/ views/commentaries/reports which may be published or expressed by any media agency, without the prior authorization of the Company's authorized personnel.

This release does not constitute a sale offer, or any invitation to subscribe for, or purchase of equity shares.



# Thankyou

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[investorrelations@chalethotels.com](mailto:investorrelations@chalethotels.com)

Chalet Hotels Limited

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