

July 28, 2022

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,

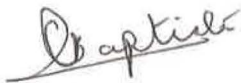
Subject: Investor / Analyst Presentation in respect of the Unaudited Financial Results for the quarter ended June 30, 2022

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 to be held on Friday, July 29, 2022 at 11.00 a.m. (IST), in relation to the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022, which have been approved by the Board of Directors of the Company at its meeting held today, i.e. on July 28, 2022, 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

Investor presentation

Q1FY23



A good start to the year

Best Q1 performance till date

6%*
Rs. 2,599 Mn
Consol revenue

5%*
Rs. 2,298 mn
Hotel Revenue

* Vs Q1FY20

Hotel Performance

300 Bps
78%
Occupancy

95%
Rs. 5,794
RevPAR Recovery

* Vs Q1FY20

A good start to the year

Best Q1 performance till date

Leasing traction

~93% commercial space leased in Sahar, Mumbai

Advance stages of discussion with clients on leasing in Bengaluru

Bengaluru Residential project

Municipal approvals and RERA registration in progress

Sales to commence from Q3FY23

Projects pipe-line

All projects under-pipeline baring minor slippages are on track

Hotel at T3 terminal New Delhi



IGI Airport Delhi is the gateway to India and one of the busiest airports of Asia
Making it the most sought-after terminal hotel location in India

Hotel at T3 terminal New Delhi

Successful bidder to Develop and Operate Hotel at Terminal 3 of Delhi Airport

- ❖ 5-star hotel connected to the T3 Terminal building, Delhi Airport
- ❖ ~350-400 rooms
- ❖ Expected completion by FY2026
- ❖ Contract being awarded by **Delhi International Airport Limited (DIAL)** a consortium between GMR Group and Airport Authority of India (AAI) on long term lease
- ❖ **Cold shell to be delivered by DIAL and interiors and other fit outs to be completed by Chalet**

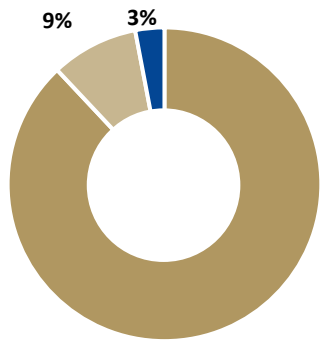


01 : Operational Overview



Consolidated performance

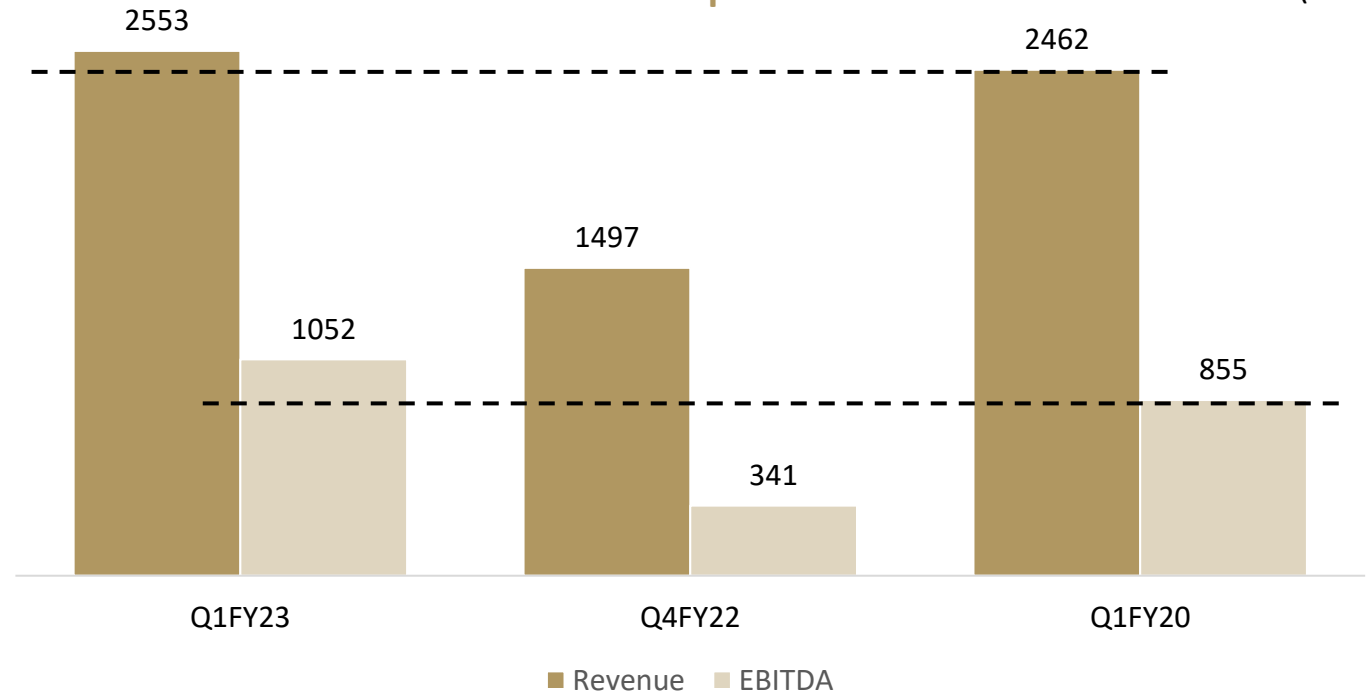
Q1FY22 Revenue



■ Hospitality ■ Rental / Annuity ■ Others

Like-to-like performance

(In Rs. Mn)



Adjusted for:

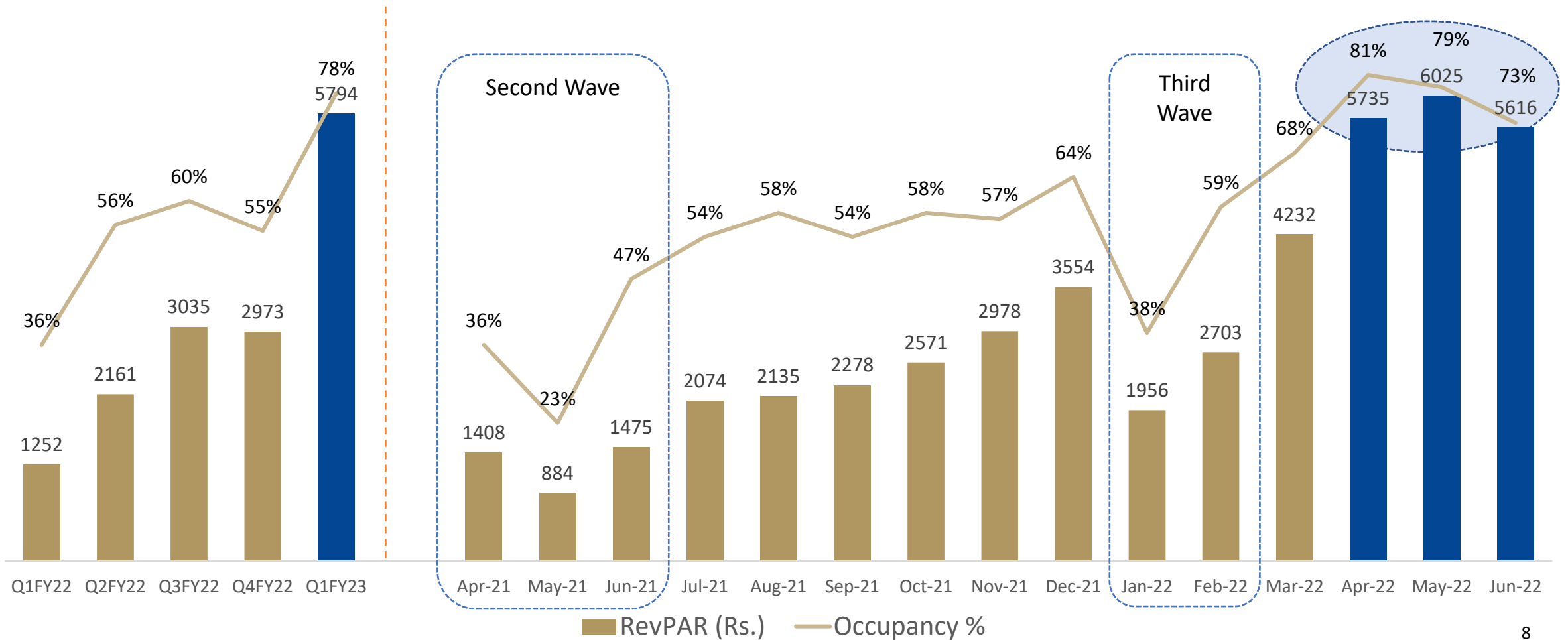
- Q1FY23:** Non-Recurring income Q1FY23 of Rs. 46 mn includes - Interest on Income tax refund Rs. 30 mn & Excess provision written back Rs 16 mn
- Q4FY22:** Income Tax refund and creditors writeback Rs. 38 mn, Asset Write off of Rs. 18 mn for commercial re-strategizing

Steady ramp-up

(In Rs. Mn)

Quarterly performance

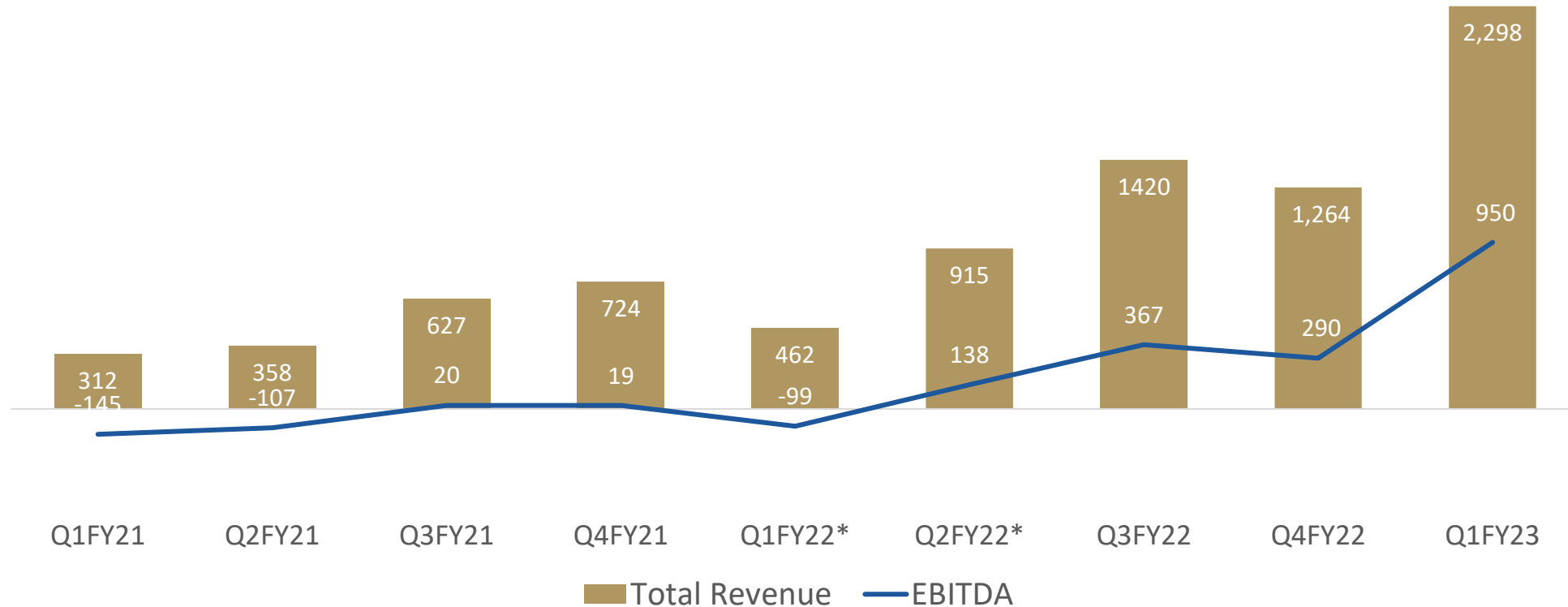
Monthly performance



Steady ramp-up

(In Rs. Mn)

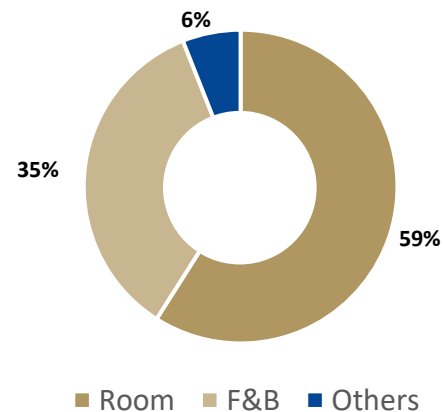
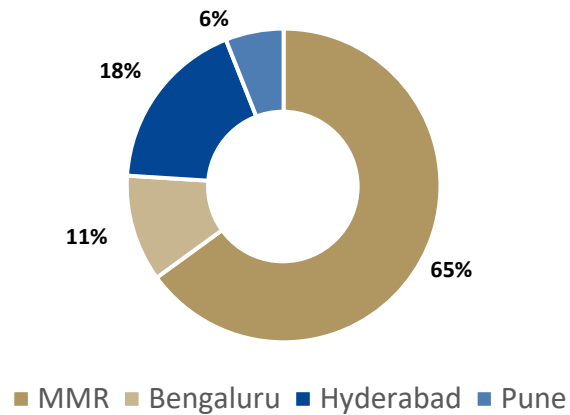
Hospitality Performance



*Excludes : Rebate amounting to Rs. 4.62 mn and Rs. 34.85 mn from the Hotel operator in respect of past disputed liability accounted in Hospitality revenue for Q2FY22 and Q1FY22 respectively

Hospitality City-wise Performance

Q1FY23 Revenue Rs. 2,298 Mn



	Q1FY23	Q4FY22	QoQ%	Q1FY20	YoY%	FY22
ADR (Rs.)						
MMR	7,988	5,797	38%	7,860	2%	4,714
Bengaluru	7,344	5,572	32%	8,835	-17%	4,403
Hyderabad	6,980	4,974	40%	8,116	-14%	4,850
Pune	5,099	3,914	30%			3,505
Combined	7,457	5,429	37%	8,078	-8%	4,576
Occupancy %						
MMR	81%	60%	21 pp	74%	7 pp	58%
Bengaluru	59%	25%	34 pp	78%	-19 pp	28%
Hyderabad	77%	56%	21 pp	77%	-1 pp	45%
Pune	89%	71%	19 pp			64%
Combined	78%	55%	23 pp	75%	3 pp	51%
RevPAR (Rs.)						
MMR	6,477	3,466	87%	5,805	12%	2,715
Bengaluru	4,356	1,402	211%	6,882	-37%	1,220
Hyderabad	5,340	2,768	93%	6,263	-15%	2,169
Pune	4,556	2,767	65%			2,253
Combined	5,794	2,973	95%	6,070	-5%	2,355

Enhanced efficiencies – Hospitality Q1FY23

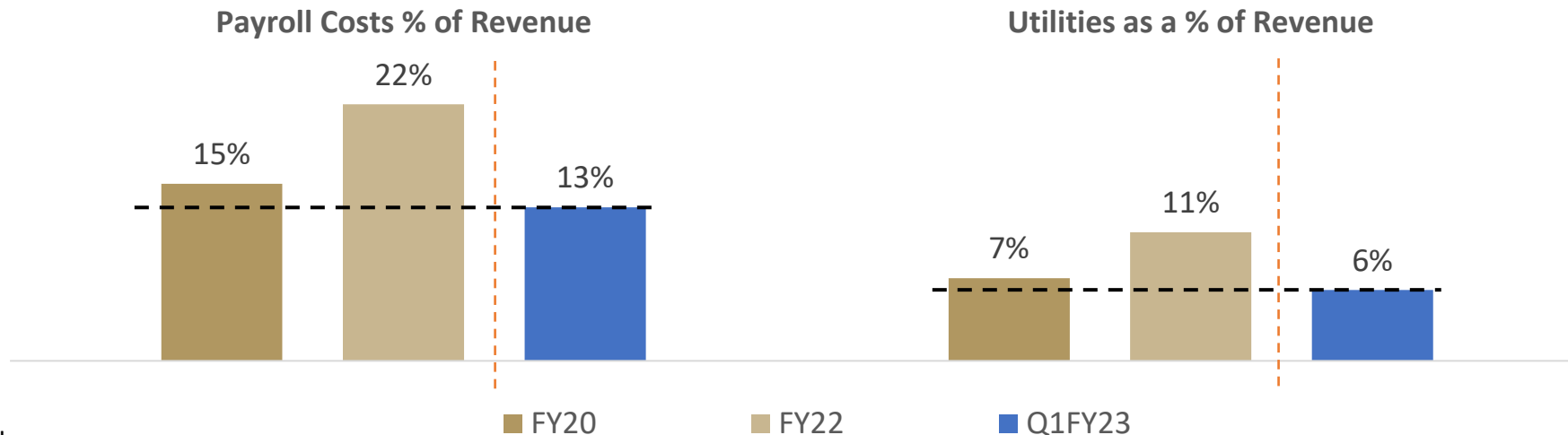


300 Bps improvement in
EBITDA Margins
(as compared to Q1FY20 same-store basis)



Staff to room ratio**
0.87 June-22
(0.74 as on March-21)
(1.18 as on Dec-19)

Built in long-term efficiencies in fixed costs



**Includes contractual employees

Rental / Annuity Business

(In Rs. Mn)

Steady rental from Commercial portfolio

	Q1FY23	Q4FY22	FY22	FY21
Total Revenue	231	216	1,050	931
<i>SLM</i>	12	15	75	115
EBITDA	183	144	789	724
<i>Margin %</i>	80%	67%	75%	78%

The Orb – Office Tower, Sahar

- 93% space leased

Inorbit Mall Bengaluru

- Conversion to commercial office space underway
- ~0.3 mn sqft to be ready for leasing by Q3FY23

Consolidated Profit / Loss Statement

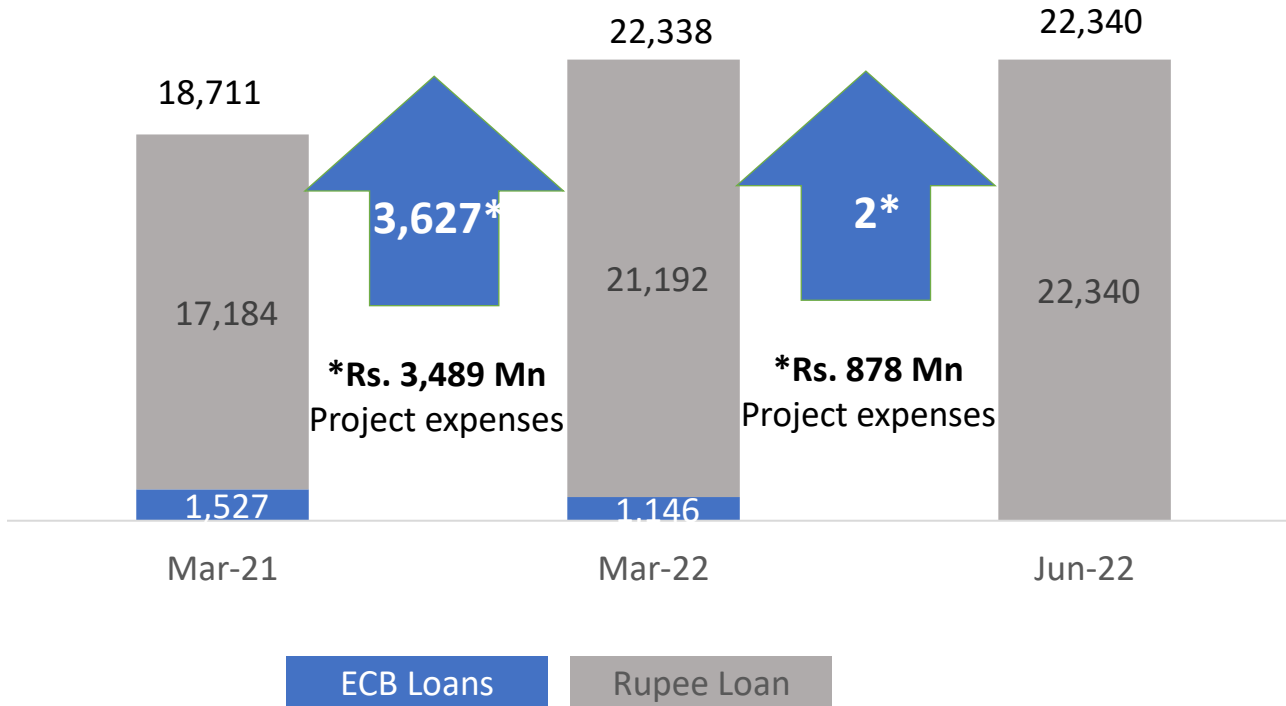
(In Rs. Mn)

Particulars	Q1FY23	Q4FY22	QoQ%	Q1FY22	YoY%	FY22
Total Income	2,599	1,535	69%	732	255%	5,297
Total Expenditure	1,511	1,166	30%	765	98%	4,093
EBITDA from Continuing Operations	1,088	369	195%	-33		1,204
EBITDA from Discontinued Operations	-	-	-	2		-65
EBITDA	1,088	369	195%	-31		1,139
<i>Margin %</i>	<i>42%</i>	<i>24%</i>		<i>-4%</i>		<i>21%</i>
Depreciation and Amortisation	297	303	-2%	292	2%	1,184
Finance costs	391	356	10%	359	9%	1,444
Exceptional items	-10	-10	0%	-10	3%	-45
(Loss)/Profit before income tax	389	-299	230%	-693	156%	-1,534
Tax Expense	104	-185	156%	-275	138%	-720
(Loss)/Profit for the year	286	-115	349%	-418	168%	-815
Other comprehensive (expense)/income	-0	2	-104%	-0	42%	2
Total Comprehensive Income	286	-113	353%	-418	168%	-813
EPS (Rs.)	*1.39	*(0.56)		*(2.04)		(3.98)

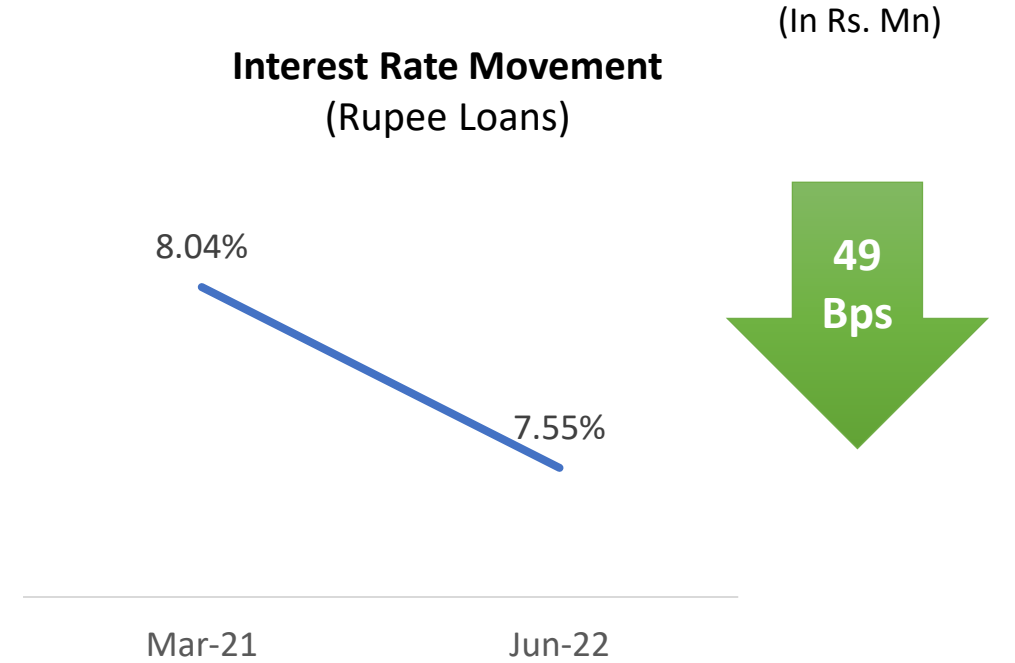
* Not annualized

Leverage Position

Net Debt Movement



Interest Rate Movement (Rupee Loans)



Excluding Preference Share Capital

02 :

Project Update



Ongoing Projects - Commercial



Commercial Tower-1 at Westin Complex, Powai is a premium office space ~0.78 msf.

Expected to be completed by Q4FY23



The Commercial Tower in Marriott Complex, Whitefield, Bengaluru is a premium office space with leasable area ~0.66 msf.

Expected to be completed by Q2FY23.



Commercial Tower-2 at Westin Complex, Powai a premium office space ~0.75 msft

Dates to be announced

Ongoing Projects - Hotel



Addition of 88 rooms at Novotel Nagar Road Pune

Expected to be completed by Q2FY23



Westin 2 Hyderabad Mindspace with 168 rooms

Expected to be commissioned by Q4FY23



**5-star Hotel at Terminal 3, Delhi Airport
~350-400 rooms**

Expected to be completed by FY26

Real-estate development in Bengaluru



A luxury residential offering by K Raheja Corp Homes

Koramangala is a sought-after residential neighborhood in Bengaluru. The area is known for upscale apartment complexes interspersed with some commercial buildings. Popular with young tech workers and students, the location has many popular restaurants and bars.

- ❖ 9 residential towers of **10 floors** each
- ❖ 2 residential towers of **11 floors** each
- ❖ New Commercial block for strata sale
- ❖ ~**Rs. 4,250 mn** estimated cost to completion
- ❖ Project expected to be completed by **FY26**

Approval in place from existing customers for revised plans

Revised Development Plans

(Subject to necessary approvals)

	(lac Sqft)	No Of Units
Residential	8.5	321
Sold	2.8	83
Unsold	5.7	238
Commercial	1.5	

RERA registration underway

Re-strategizing

Repurposing assets to stabilize returns

Inorbit Mall Whitefield, Bengaluru

0.3 mn sq ft



- ✓ Repurposing to commercial office space
- ✓ Conversion expected to be completed by Q3FY23

The Orb – Office Tower

0.12 mn sq ft



- ✓ 7 retail F&B tenants to continue
- ✓ Conversion from retail to office completed

03 :

About Chalet



Sustainable tomorrow



Energy Initiatives

- ✓ Increase contribution of electricity sourced from non fossil fuel-based sources - 61% of total consumption as of June 2022
- ✓ 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



Chalet Signs Climate Group Initiatives

First hospitality company globally to sign up for all the three initiatives of The Climate Group

EV100

- ✓ 100% of the vehicle fleet used for guest transport, will transition to Electric Vehicles by FY25
- ✓ All Chalet properties will be equipped with EV Charging points accessible to both employees and visitors.

EP100

- ✓ Chalet Hotels commits to double its revenue per unit of electricity consumed by FY29, considering a baseline year of FY16

RE100

- ✓ All properties in the Company's portfolio to move to 100% renewable energy by FY31
- ✓ Non fuel based energy sources already contribution up to 61% of power usage currently from 53% in March 2022

THE CLIMATE GROUP

Chalet A Great Place To Work®



Certified as a
Great Place to Work® in 2022 –
3rd year in a row
Rank 4th in Mid-Size companies
in India



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



Chalet has been recognized
amongst 'Top 10 | Mid – size
India's Best Workplaces for
Women – 2021' by Great Place
to Work® Institute India

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)



Westin Mumbai Powai Lake (600 Keys)



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

Hotel-led Complementary Mixed-Use Developments

CHALET HOTELS

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

Office (0.9 Mn sqft)



Office Block
Whitefield, Bengaluru

0.4 mn sq ft



The Orb - Office 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.

Thank You!

Investor Relations Contact

Ms. Ruchi Rudra

E-mail: ruchi.rudra@chalethotels.com
investorrelations@chalethotels.com

Chalet Hotels Limited
Raheja Towers, 4th Floor, Block G, BKC, Mumbai 400 051