

December 9, 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,

Sub: Intimation of Investor Conference pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, given below are details of the Company's participation in an Investor Conference:

Date	Name of the Investor Conference	Type of Interaction
December 9, 2021	Edelweiss Wealth Management - Emerging Ideas Conference 2021	Call

Please also find attached herewith the presentation which was used during the aforesaid interactions.

You are requested to take the same on record.

Thanking You.

Yours sincerely,
For **Chalet Hotels Limited**


Christabelle Baptista
Company Secretary & Compliance Officer



Enclosed: As above



CHALET
HOTELS

Presentation
December 2021

K Raheja Corp – A Group Overview

4 Decades of experience

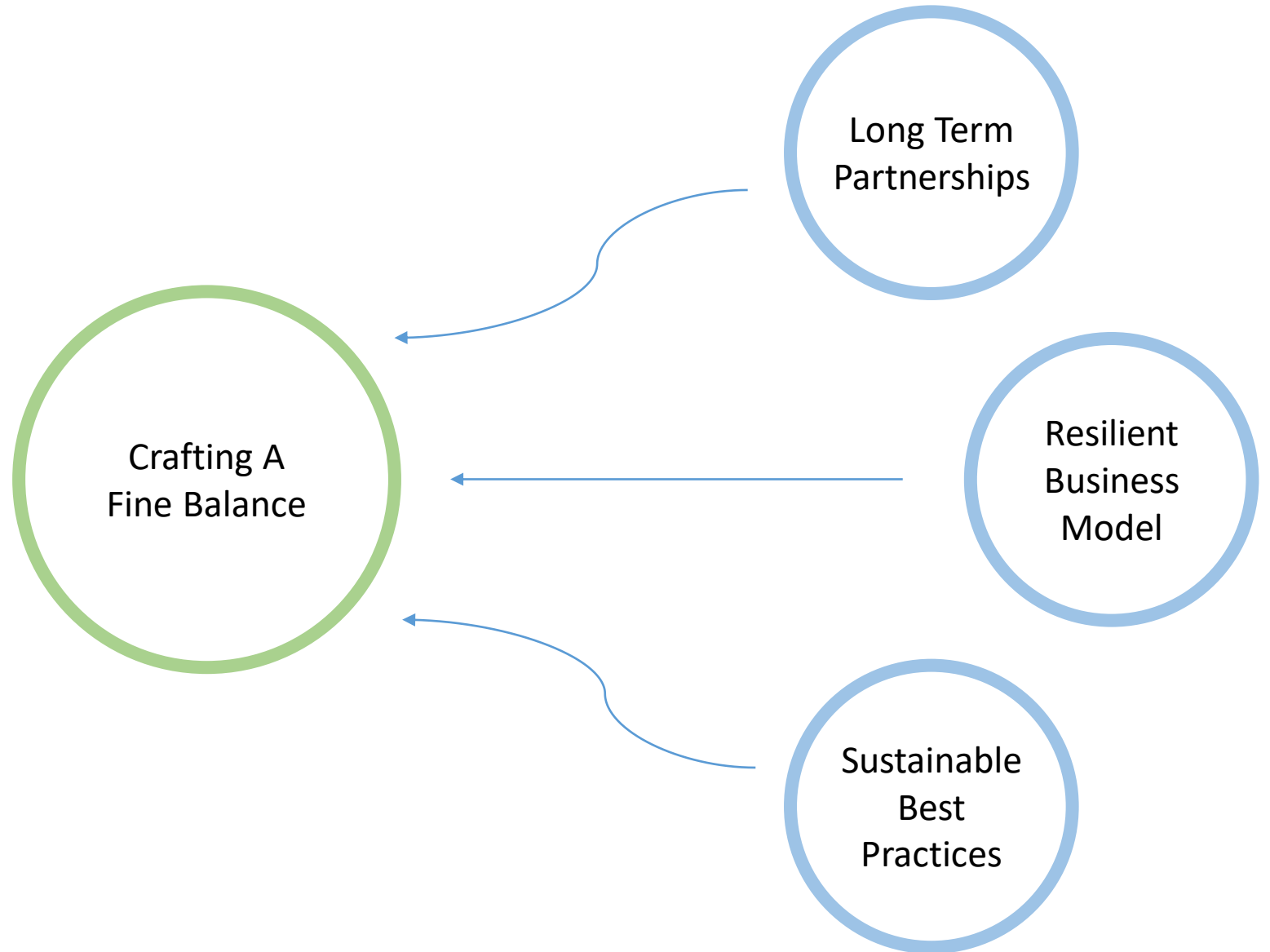
Pan India presence



Office	Hospitality	Malls	Residential	Retail
				
<p>Developed >31.5 msf</p>	<p>3,000+ ⁽¹⁾ operational keys</p>	<p>4 operational malls</p>	<p>Developed residential spaces across 5 cities</p>	<p>Operates 240+ retail outlets across India</p>
				

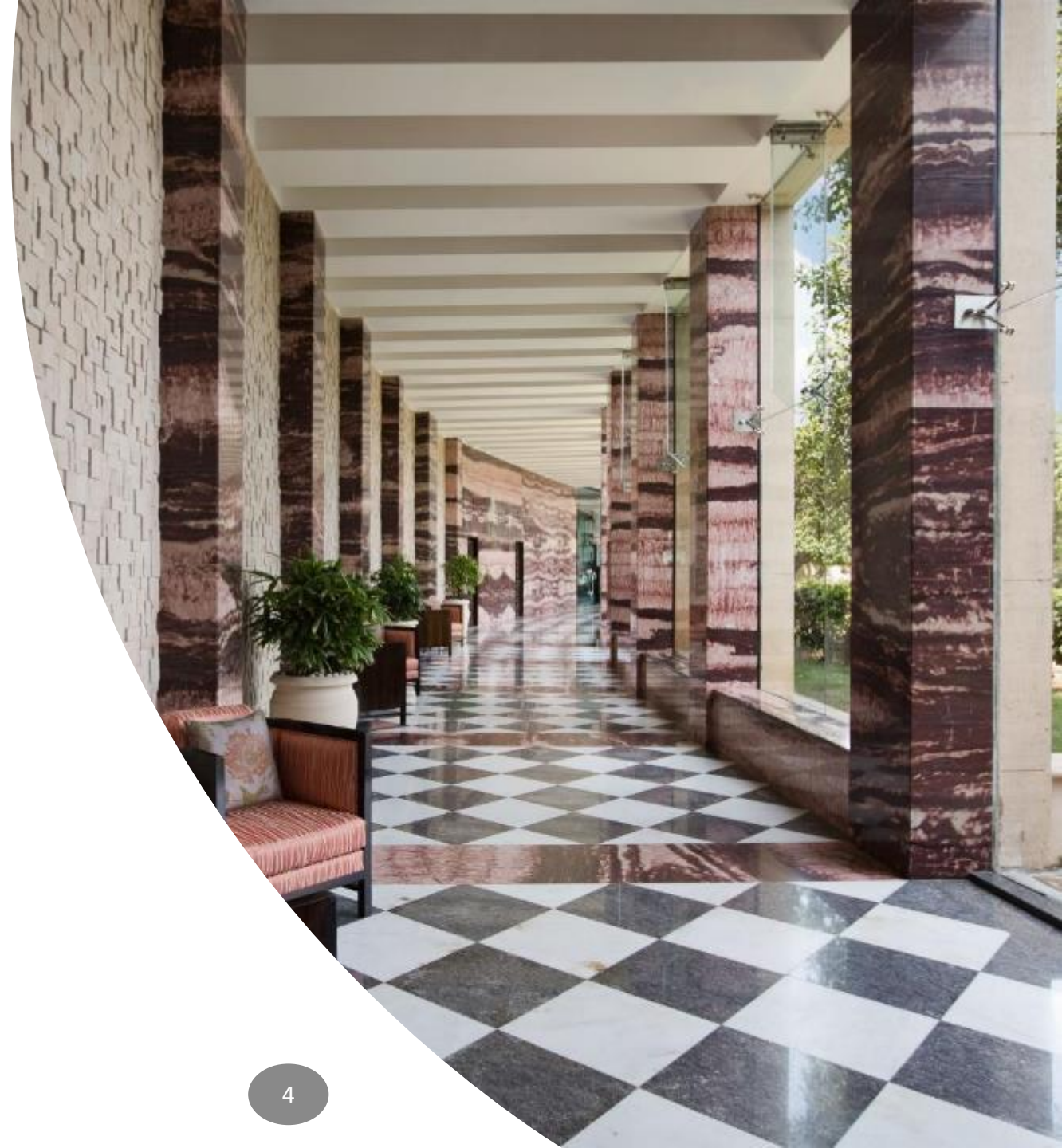
1. Chalet Hotels - 2,554 keys and others Including joint ownership assets

What Defines Us



About Chalet..


CHALET
HOTELS





Located in High Density Business Districts

Mumbai, Bengaluru, Hyderabad, Pune



Portfolio of High-End Branded Hotels 2,554 Operational

Keys as of Sep 31, 2021



Hotel-led Complementary Mixed-Use Real Estate – Countering Cyclicity of Hotels

~0.9 mn sq.ft. as of Sep 31, 2021

Company

FY21	Total Income Rs. 3,167 Mn	EBIDTA Rs. 253 Mn (8%)
FY20	Total Income Rs. 10,087 Mn	EBIDTA Rs. 3,645 Mn (36%)

Hospitality

FY21	Total Income Rs. 2,021 Mn	EBIDTA Rs. -213 Mn
FY20	Total Income Rs. 8,755 Mn	EBIDTA Rs. 3,375 Mn (39%)

Rental Assets

~1.4 mn sq.ft. under development		
FY21	Total Income Rs. 926 Mn	EBIDTA Rs. 724 Mn (78%)

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

Leading to Market Leadership



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

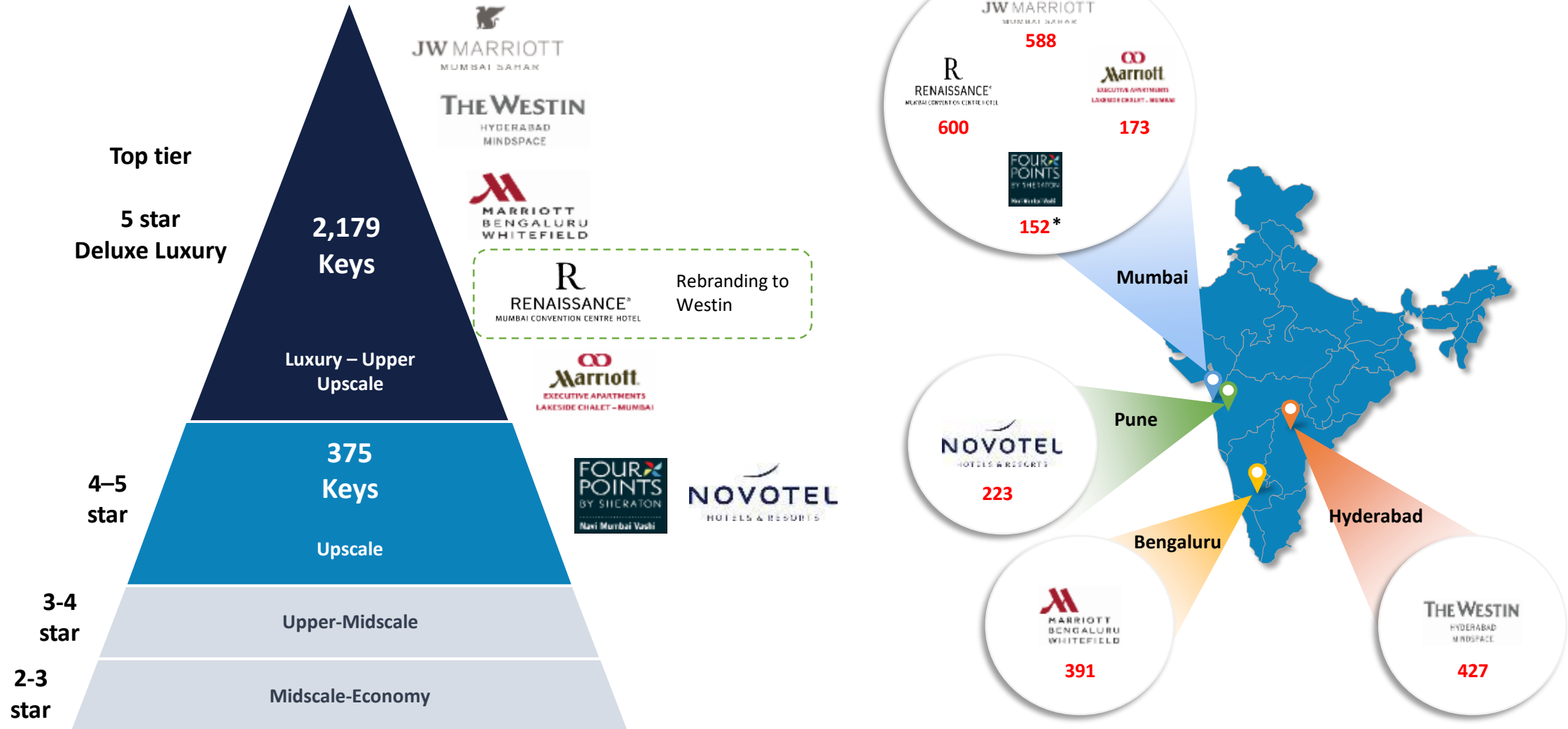


Rebranding to Westin
Renaissance Mumbai Convention Centre Hotel (600 Keys)



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

Portfolio of High-End, Globally Recognized, Branded Hotels



* Under Franchise Agreement, Leasehold Land

Identification of Location, Land Acquisition

- Comprehensive market selection process
- Management's expertise and know-how plays a vital role in location selection

Project Planning

- In-house teams that cater to various facets of project planning
- Robust use of technologies and products to drive efficiencies

Execution and Construction

- Following Green building norms
- Standardized designs and defined process → streamline cost and time
- Obtain the requisite approvals and clearances
- Monitor development process, costs and quality



Group Expertise

- Knowledge of Infrastructure Development
- Benefit of Scale
- High competence on land acquisitions

(In Rs. Mn)

Gross Block per Key*



*as per IndAS

**Includes new Acquisition (Novotel Nagar Road Pune)

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

Office (0.9 Mn sqft)



Office Tower
Whitefield, Bengaluru

0.4 mn sq ft



Office Tower
Sahar, Mumbai

0.5 mn sq ft in Prime Location



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



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 contribute 51% of power usage currently

THE CLIMATE GROUP

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
- 91% of on-roll employees fully vaccinated

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.



Chalet Hotels Ranked 6# in Mid size corporates by Great Place to Work[®] Institute India 2021

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

Guest commitment – Initiatives rolled out by brand partners



Marriott International



Accor

The Board of Directors



In the order of Standing (Left to Right)

Hetal Gandhi
Chairman

Joseph Conrad D'Souza
Independent Director

Neel Raheja
Non-Executive Director

Ravi Raheja
Non-Executive Director

In the order of Seating (Left to Right)

Radhika Piramal
Independent Director

Arthur William De Haast
Independent Director

Sanjay Sethi
Managing Director & CEO

Market Overview





✓ **Business ramp-up post second wave faster than ramp-up post first wave**

✓ **Travel restrictions being eased across geographies**



✓ **Steady month on month increase in domestic air traffic**

Domestic air-traffic in October reached 66% of pre- pandemic levels



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

~53% of eligible population fully vaccinated and ~88% received their 1st dose

✓ **Global Vaccination**

~43% fully vaccinated population globally



UK and US (Key markets for Chalet) have fully vaccinated ~69% and ~60% respectively



✓ **Business & leisure travel recommences across the globe**

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

Growth
underway

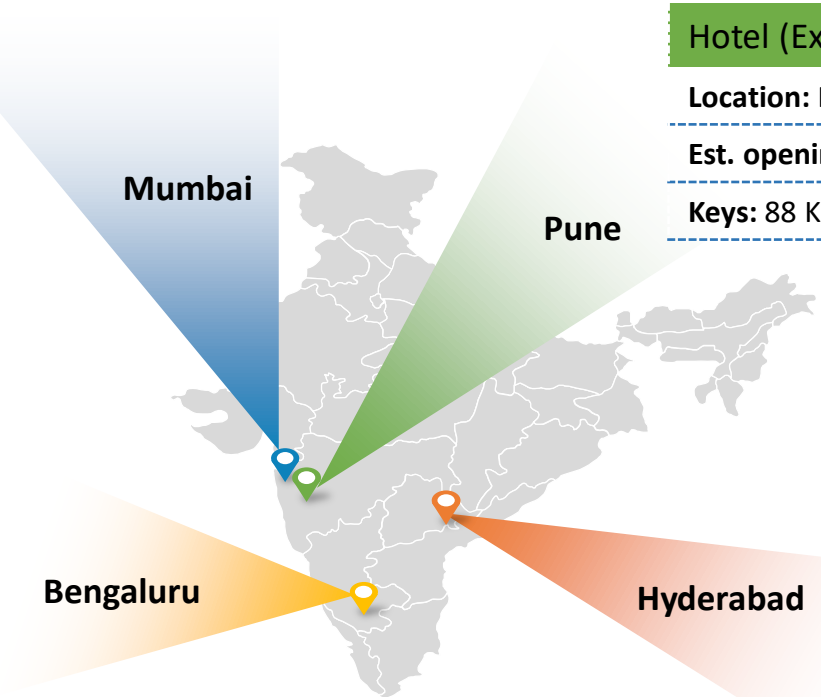


Proposed Development Pipeline in Key Business Districts

Commercial	Retail to Commercial Conversion
Location: Renaissance Complex, Powai	Location: JW Marriott Complex, Sahar
Est. opening: 2023 ¹	Est. opening: 2022 ¹
Total Build Up Area: ~0.75 mn Sqft	Total Build Up Area: ~0.12 mn Sqft

Hotel (Expansion)
Location: Novotel Complex, Viman Nagar
Est. opening: 2022 ¹
Keys: 88 Keys

Commercial
Location: Marriott Complex, Whitefield
Est. opening: 2022 ¹
Total Build Up Area: ~0.66 mn Sqft.
Retail to Commercial Conversion
Location: Marriott Complex, Whitefield
Est. opening: 2022 ¹
Total Build Up Area: ~0.3 mn Sqft.
Residential
Location: Koramangala



Hotel
Location: Mindspace, Hyderabad
Proposed Brand: Westin
Est. opening: 2022 ¹
Keys: 176

Note

1. Dates are based on management estimates, subject to approvals



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 ~0.66 msf.

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





A luxury residential offering by K Raheja Corp Homes

Koramangala is sought after residential neighbourhood in Bengaluru. The area is known for upscale apartment complexes interspersed with the commercial buildings. Popular with young tech workers and students, the location has many Hip restaurants and rooftop 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 exiting 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	

Repurposing assets : Stabilize returns



Inorbit Mall Whitefield, Bengaluru

0.3 mn sq ft of Retail area

- ✓ Conversion underway
- ✓ 7 retail F&B tenants to continue
- ✓ Leasing for commercial space underway

- ✓ Repurposing to commercial space
- ✓ Exit negotiations with tenants almost closed
- ✓ Conversion expected to take 9 months

Retail cum Office block Sahar, Mumbai

123K sq ft



Business Performance



Consolidated Profit / Loss Statement

(In Rs. Mn)

Particulars	COVID Impact		FY20	FY19	FY18	FY17	CAGR FY17-FY20
	H1FY22	FY21					
Revenue from Operations	1,960	2,868	9,811	9,872	7,955	6,803	13.0% ↑
Other income	150	222	279	476	557	2,187	
Total Income	2,110	3,090	10,090	10,348	8,513	8,990	3.9%
Total Expenditure	1,707	2,837	6,445	6,679 [^]	5,508	4,907	9.5%
EBITDA	403	253	3,645	3,668	3,005	4,083	-3.7%
<i>Margin %</i>	19.1%	8.2%	36.1%	35.5%	35.3%	45.4%	
Operating EBITDA	253	31	3,366	3,192	2,447	1,896	21.1% ↑
<i>Margin %</i>	12.9%	1.1%	34.3%	32.3%	30.8%	27.9%	
Depreciation and Amortisation	597	1,175	1,133	1,154	1,116	1,270	
Finance costs	752	1,520	1,462	2,657	2,119	2,180	
Exceptional items ¹	-25	-42	-42	-41	-1,218	0	
Profit/(Loss) before income tax	-971	-2,483	1,008	-183	-1,448	633	16.8%
Tax Expense	-415	-1092	12	-107	-520	-758	
Profit/(Loss) for the period	-556	-1,391	996	-76	-929	1,391	
Other comprehensive (expense)/income	0	0	-11	-8	15	0	
Total Comprehensive Income for the period	-557	-1,391	985	-84	-914	1,391	
EPS (In Rs.)	-2.7*	-6.8	5.0	-0.4	-5.9	8.7	

¹ Exceptional Item on account of accounting adjustments for Residential Property at Koramangala Bangalore

*not annualized for H1FY22

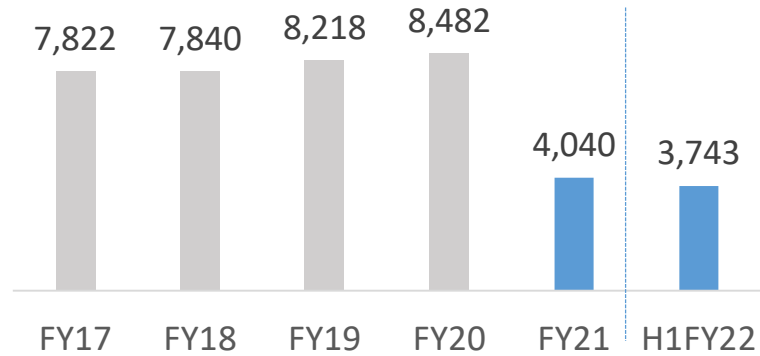
[^]Includes Exchange loss of Rs 199 mn

Operating EBITDA is excluding other income

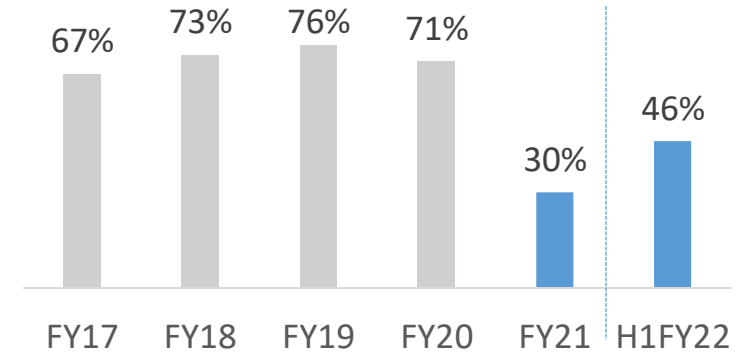
Hospitality Portfolio Performance

(In Rs. Mn)

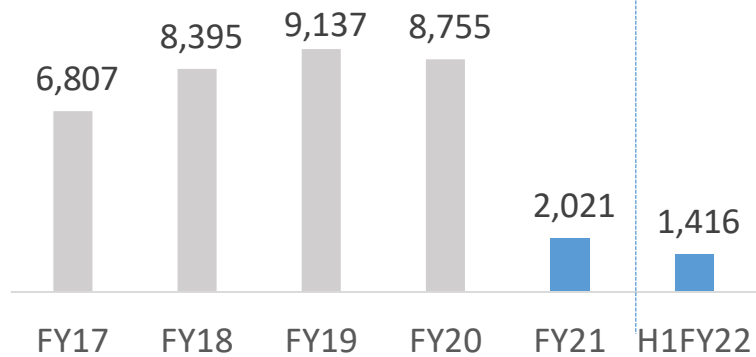
ADR (Rs.)



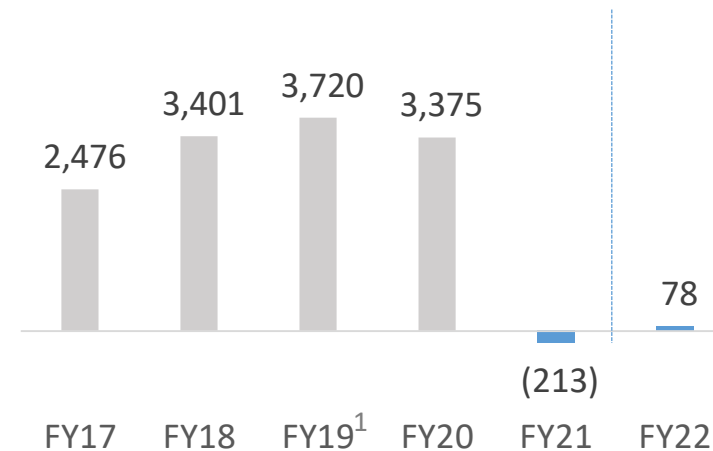
Occupancy %



Revenue



Segment Profit*

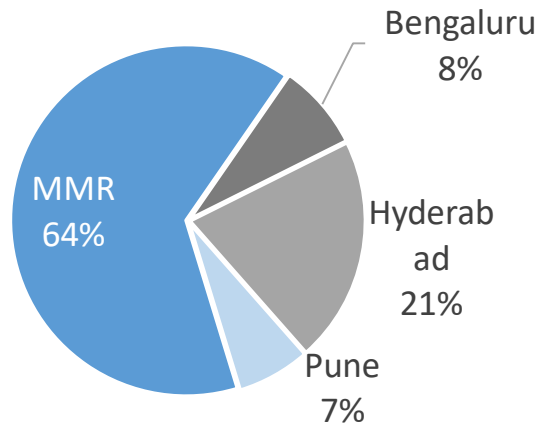


* Segment Profit before Interest Depreciation and Tax

¹ Excludes impact of Forex Movement Rs 154 Mn

Hospitality City-wise performance

H1FY22 Revenue Rs. 1,378 Mn*



	H1FY22	FY21	FY20	FY19	FY18	FY17	CAGR FY17-20
Total Keys	2,554	2,554	2,554	2,331	2,328	2,259	4.2%
ADR (Rs.)							
MMR	3,738	4,056	8,309	8,086	7,629	7,700	2.6%
Bengaluru	4,088	4,611	9,093	8,756	8,620	8,968 ¹	0.5%
Hyderabad	4,193	4,161	8,688	8,205	7,896	7,792	3.7%
Pune**	2,943	2,871	5,255				
Combined	3,743	4,040	8,482	8,218	7,840	7,822	2.7%
Occupancy %							
MMR	53%	35%	72%	76%	73%	67%	500 bps
Bengaluru	23%	24%	73%	77%	75%	74% ¹	-100 bps
Hyderabad	35%	19%	70%	76%	72%	69%	100 bps
Pune**	53%	28%	40%				
Combined	46%	30%	71%	76%	73%	67%	400 bps
RevPAR (Rs.)							
MMR	1,999	1,415	5,942	6,178	5,543	5,126	5.0%
Bengaluru	931	1,127	6,593	6,757	6,447	6,665 ¹	-0.4%
Hyderabad	1,477	794	6,115	6,234	5,694	5,349	4.6%
Pune**	1,549	805	2,130				
Combined	1,709	1,214	6,022	6,283	5,716	5,276	4.5%

MMR: Mumbai Metropolitan Region

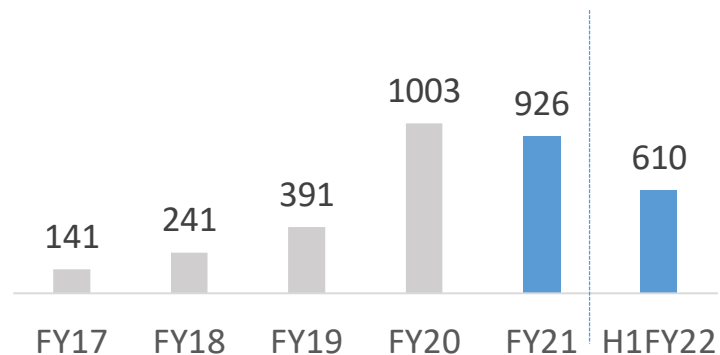
¹ FY17 performance includes full year of Bengaluru Hotel, though statutory financials include Bengaluru Hotel revenues and expenses only from November 1, 2016 (effective date of merger)

** Acquired in Feb 2020

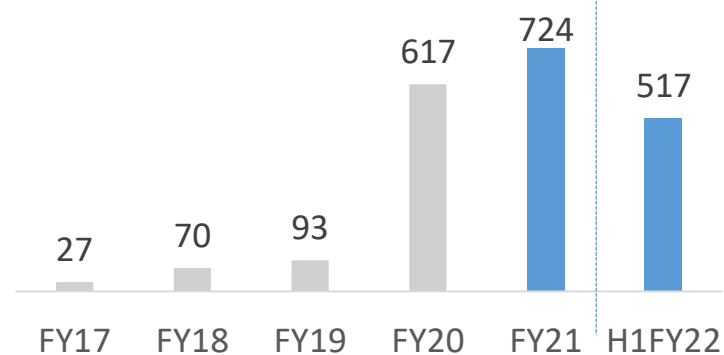
Rental Assets

(In Rs. Mn)

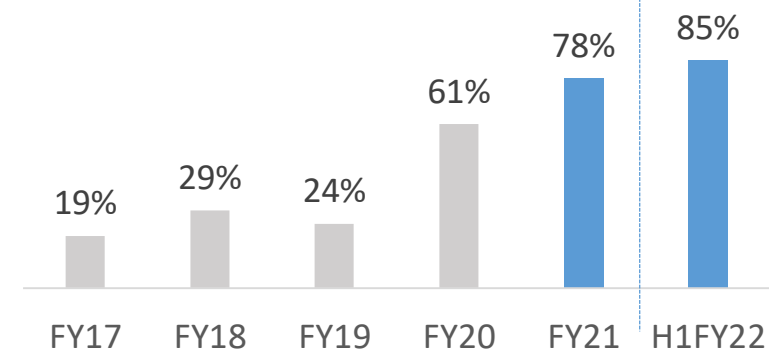
Revenue



Segment Profit*



Margin %

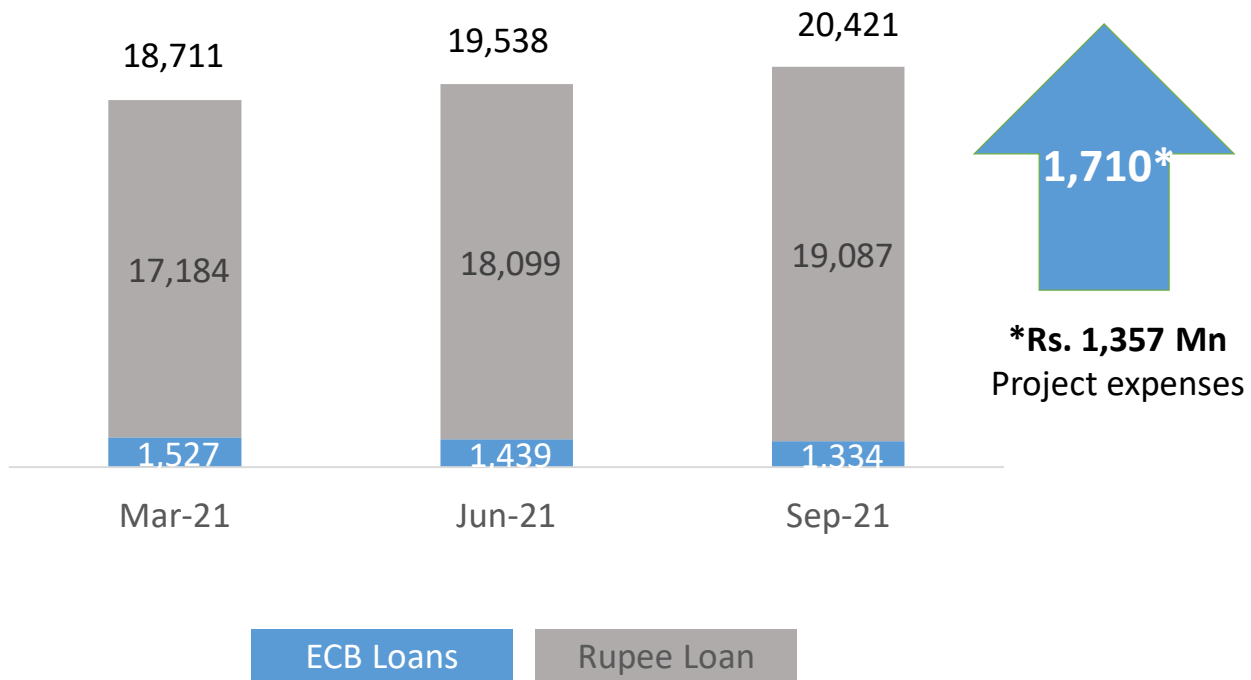


* Segment Profit before Interest Depreciation and Tax

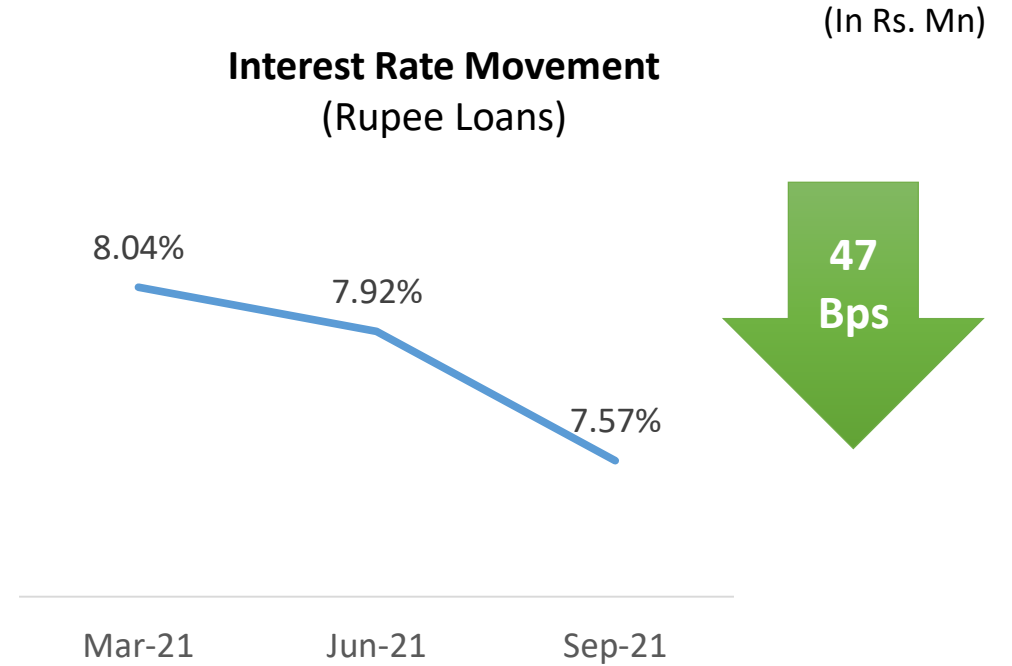
Includes Straight Line Impact on lease rentals of Rs. 35 Mn in H1FY22, Rs. 115 Mn FY21, Rs. 375 Mn FY20, Rs.96 Mn FY19, Rs. 6 Mn FY18, Rs. 6 Mn FY17

Leverage Position

Net Debt Movement



Interest Rate Movement (Rupee Loans)



Excluding Preference Share Capital

Consolidated Balance Sheet Statement

(In Rs. Mn)

Particulars	Sep 30, 2021	Mar 31, 2021	March 31, 2020	March 31, 2019	March 31, 2018
Fixed Assets	20,803	20,620	22,825	20,492	21,211
Capital Work in-progress	418	358	875	342	218
Investment Property	11,240	9,951	7,138	6,810	6,737
Goodwill	226	226	226	226	226
Other Non-Current assets	3,285	2,963	2,414	1,735	1,711
Current Assets ¹	5,877	5,770	6,649	5,994	7,057
TOTAL ASSETS	41,849	39,888	40,128	35,599	37,160
Total Equity	13,667	14,157	15,543	14,255	4,955
Total Gross Debt	20,991	19,389	17,907	14,942	27,093
Preference Capital	1,681	1,195	1,108	518	160
Other Non-Current Liabilities	957	514	629	701	854
Current Liabilities ¹	4,553	4,633	4,940	5,183	4,098
TOTAL EQUITY AND LIABILITIES	41,849	39,888	40,128	35,599	37,160

¹ Bengaluru Residential Project:

- Inventory of Rs. 3840 mn in Sept-21, Rs. 3829 mn (March 21), Rs. 3821 mn (March 20), Rs. 3,814 Mn (March 19) and Rs. 2,756 Mn (March 18)
- Advances and Provisions of Rs. 2,550 Mn (Sep 21), Rs. 2,704 Mn (March 21), Rs. 2,662 Mn (March 20), Rs. 3,040 Mn (March 19) and Rs. 2,117 Mn (March 18)

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

