

August 11, 2020

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

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Dalal Street, Fort,  
Mumbai 400 001.  
**Scrip Code: 542399**

Dear Sir / Madam,

**Subject: Investor / Analyst Presentation in respect of the Financial Results for the quarter ended June 30, 2020**

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 August 12, 2020 at 11.00 a.m., in relation to the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020, which have been approved by the Board of Directors of the Company at its meeting held on August 11, 2020 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

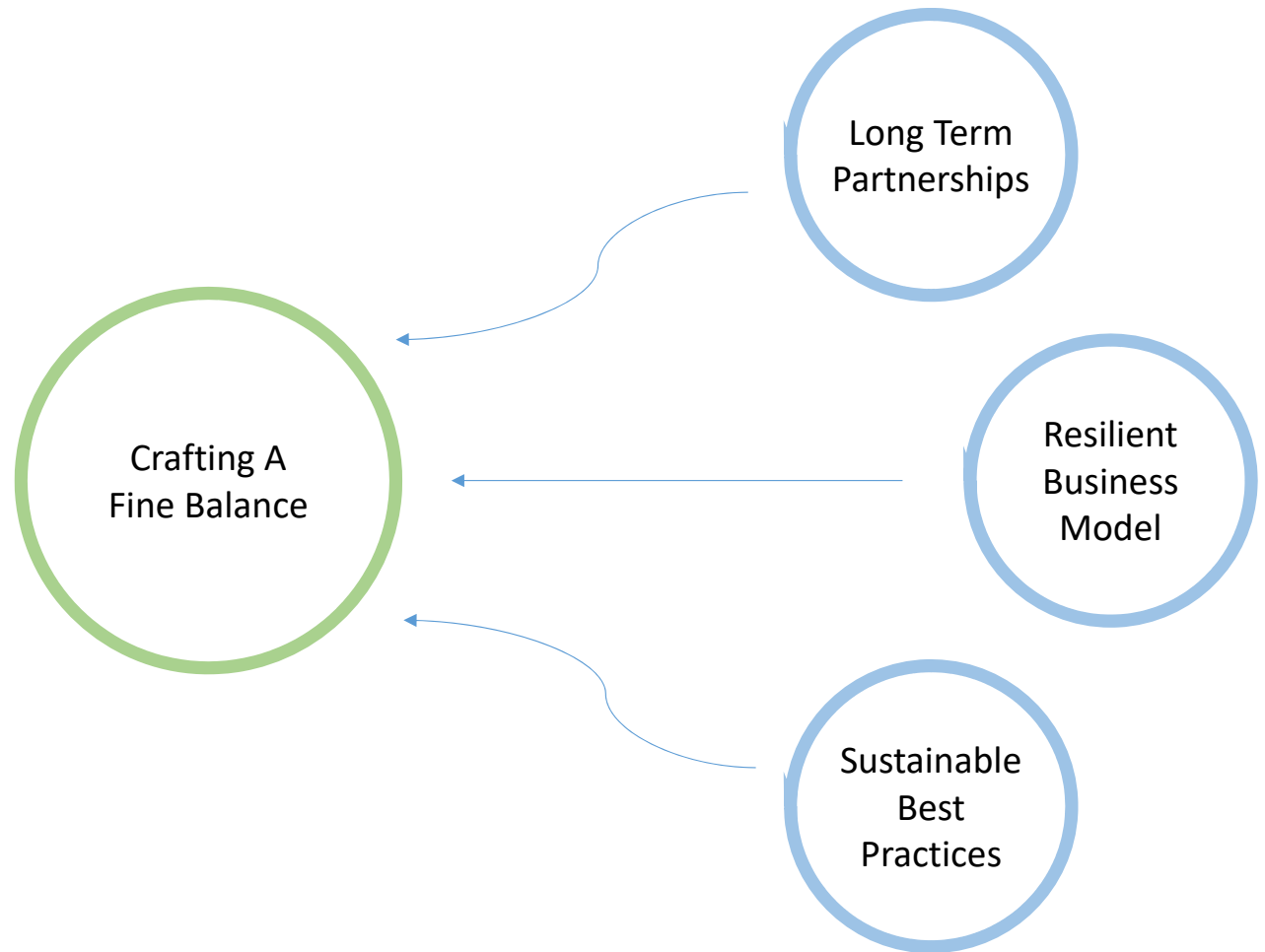


CHALET  
HOTELS

Presentation

Q1FY21  
August 2020

# What Defines Us



# Update on Navigating COVID-19



## No Regret Actions - Initiated at the onset of Covid-19

### Projects

- All projects, with the exception of lobby renovation work at Renaissance, on hold. Further action plans would be evaluated during the course of the year.

### Lower Costs

- AMCs renegotiated to generate savings.
- Novotel Pune and Four Points Vashi closed during lockdown to save costs.
- Implemented complete hiring freeze across portfolio with effect from February 2020
- Agreements for Contractual staff not renewed upon expiry, resulting in 86% reduction in contractual staff by end of March 2020 itself.

### Extend Support to authorities fighting COVID

- RHI and JWS offered rooms to BMC medical teams engaged in fighting COVID;
- Distributed meals and PPE to local authorities fighting COVID.
- Rooms offered at Renaissance & JW Sahar to asymptomatic guests arriving on Vande Bharat flights.

# Update on Navigating COVID 19

## Reboot

- All hotels action ready and prepared for ramp-up post lockdown; FPS opened on 15 Jun and Novotel Pune opened on 5 Aug 2020.

## Reinvent

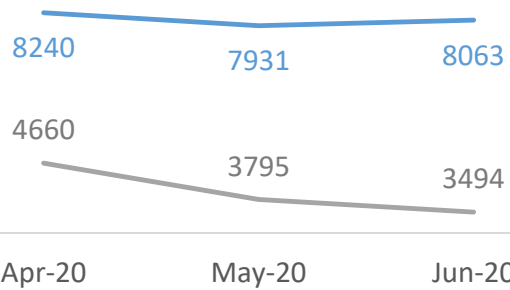
- Initiated several cost control measures starting early February.
- New Hygiene, Sanitization & Safety protocols/SOP's rolled out in light of new norms.
- Rightsized both hotel and corporate teams. The Staff to Room ratio reduced from 1.20 in Jun 2019 to 0.88 in Jun 2020.
- Centralization of functions like Finance, Human Resources etc. to enhance efficiencies is currently underway

## Race Ahead

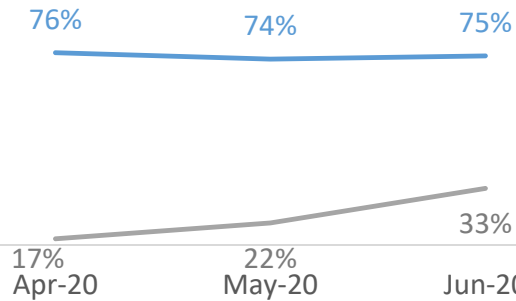
- Revenue generated from new categories like Special Purpose Guests (SPGs), Seafarer groups, Cargo airline crews, Business Continuity Planning (BCP) rooms etc. besides quarantine (self-isolation) guests and rooms for Covid19 warriors.
- Hotels offering special packages to all key corporates, for alternate workspace setups in guest rooms & banquet halls (with distancing norms in place)
- Food deliveries/Takeaways - Tie-ups with App based food delivery operators like Swiggy, Zomato, MMT & Amazon
- Working on leasing out unused spaces in hotels

# Hospitality Performance – Monthly

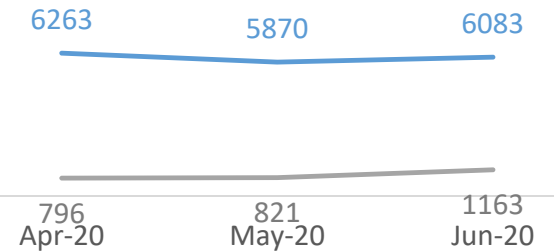
### ADR\*



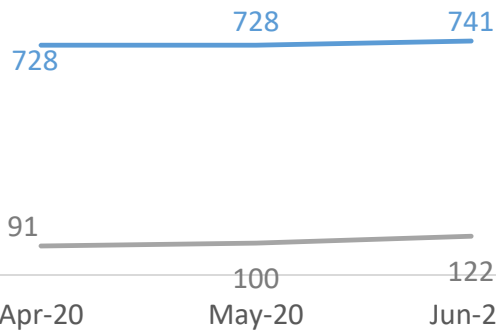
### Occupancy %



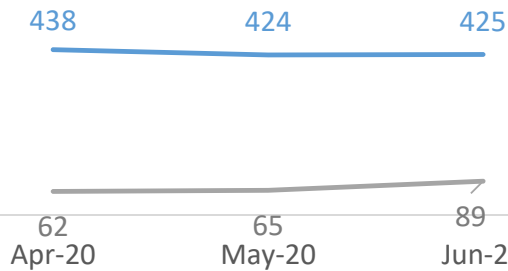
### RevPAR\*



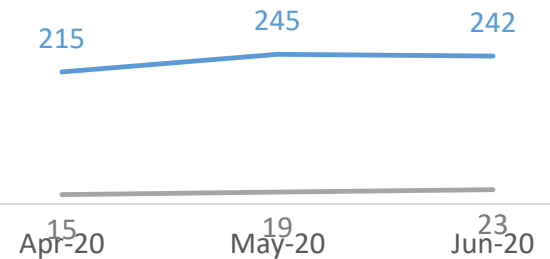
### Total Revenue



### Room Revenue



### F&B Revenue (In Rs. Mn)



Novotel excluded as closed during the quarter.

\* ADR and RevPAR has been calculated on total inventory

— Q1FY20 — Q1FY21

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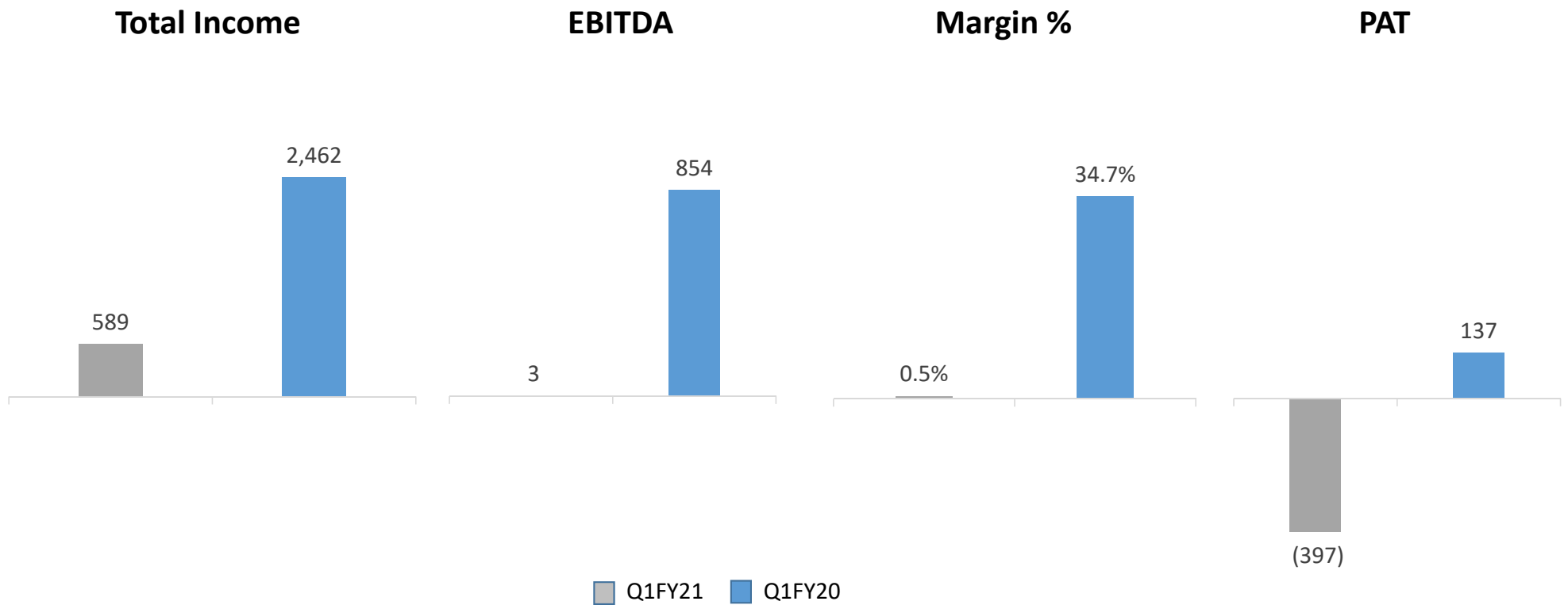
# Business Performance





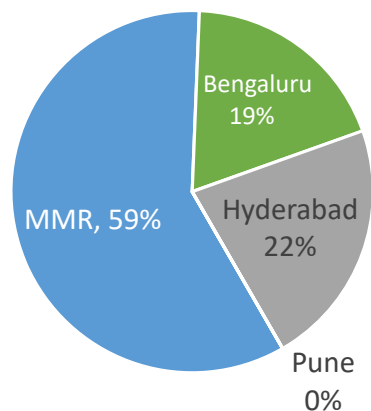
# Consolidated Q1FY21 Performance

(In Rs. Mn)

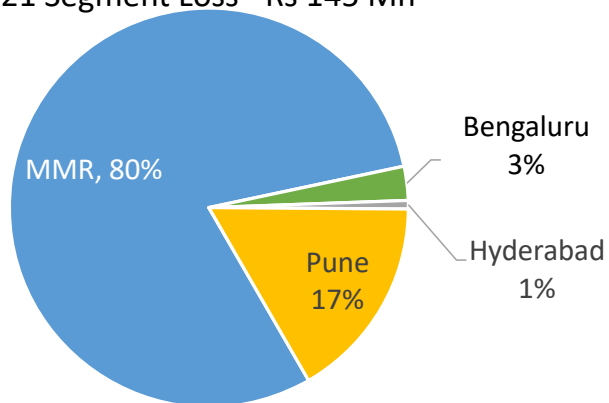


# Hospitality City-wise performance

Q1FY21 Revenue Rs 313 Mn



Q1FY21 Segment Loss\* Rs 145 Mn



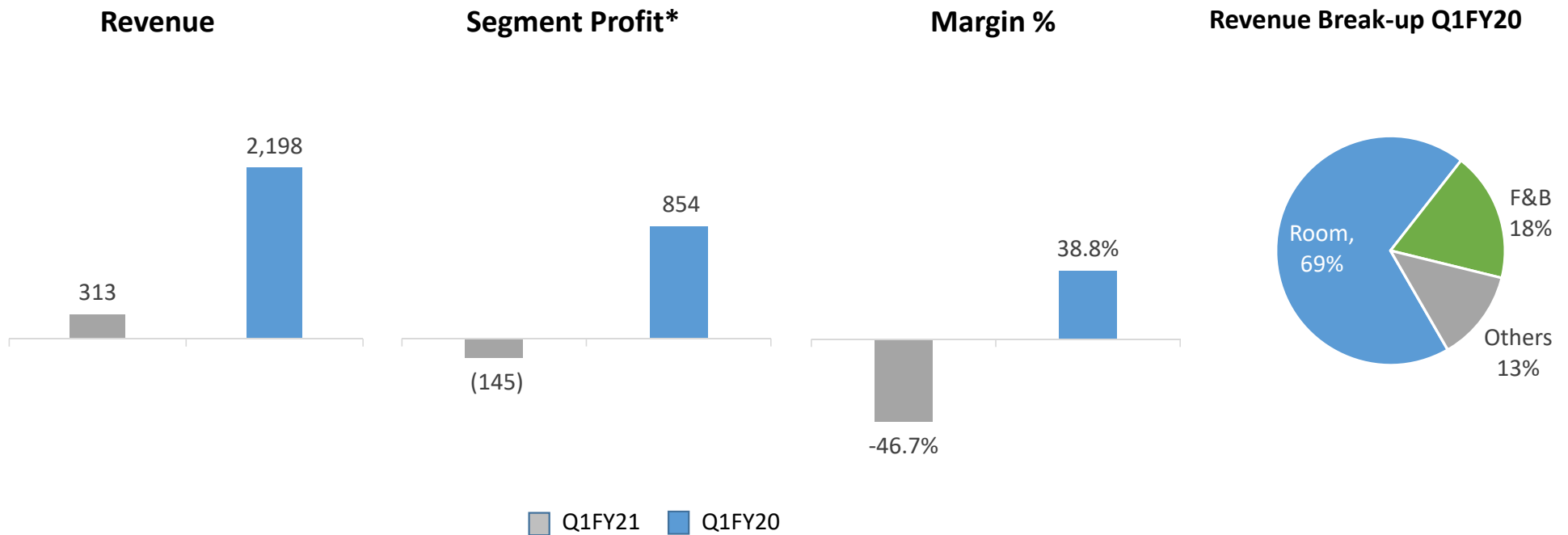
\*Segment Loss before Interest Depreciation and Tax

	Q1FY21	Q1FY20	YoY %
<b>ADR (Rs.)</b>			
MMR	3,616	7,860	(54%)
Bengaluru	5,245	8,835	(41%)
Hyderabad	3,958	8,116	(51%)
<b>Combined</b>	<b>3,860</b>	<b>8,078</b>	<b>(52%)</b>
<b>Occupancy %</b>			
MMR	30%	74%	-4,400 bps
Bengaluru	19%	78%	-5,900 bps
Hyderabad	18%	77%	-5900 bps
<b>Combined</b>	<b>24%</b>	<b>75%</b>	<b>-5,100 bps</b>
<b>RevPAR (Rs.)</b>			
MMR	1,099	5,805	(81%)
Bengaluru	1,016	6,882	(85%)
Hyderabad	711	6,263	(89%)
<b>Combined</b>	<b>926</b>	<b>6,070</b>	<b>(85%)</b>

MMR: Mumbai Metropolitan Region

# Hospitality Segment Q1FY21

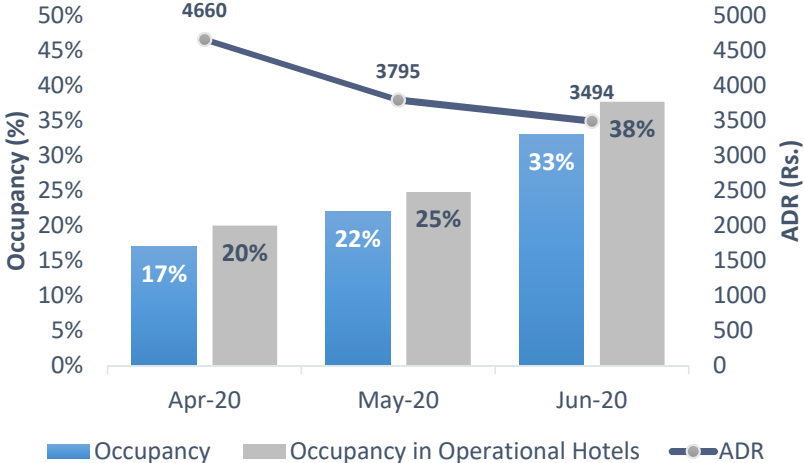
(In Rs. Mn)



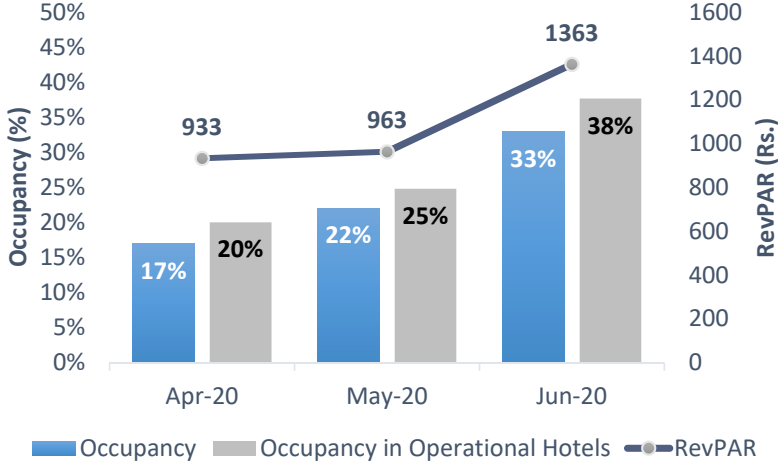
\* Segment Profit has been calculated before Interest Depreciation and Tax. Forex gain/ loss is Nil for both the current period and the previous period.

# Occupancy and Operational Inventory

Occupancy & ADR Trends



Occupancy & RevPAR Trends\*

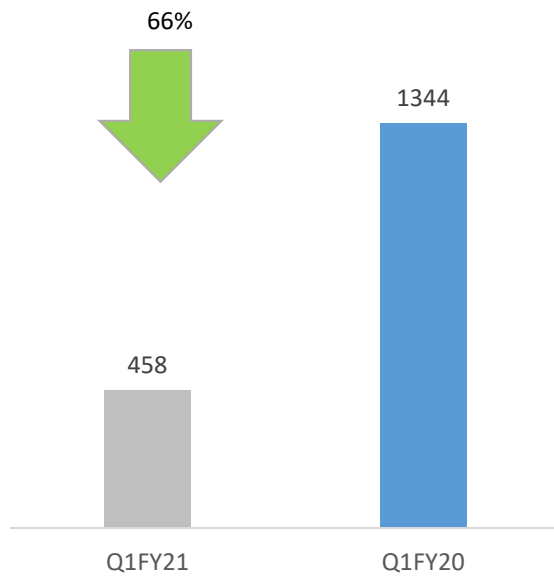


\* RevPAR has been calculated on the basis of the occupancy in operational hotels

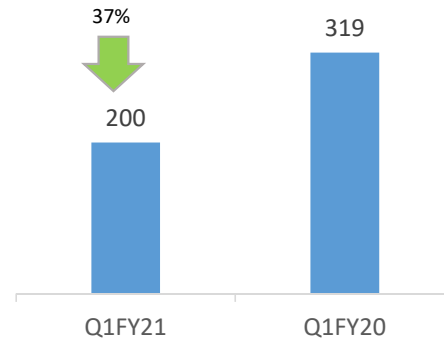
# Hospitality Cost Savings Initiatives

Rs. Million

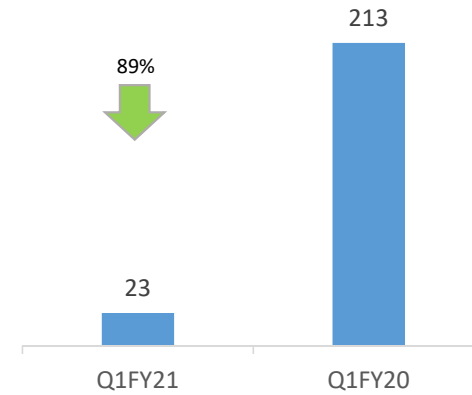
## Total Operating Expenses



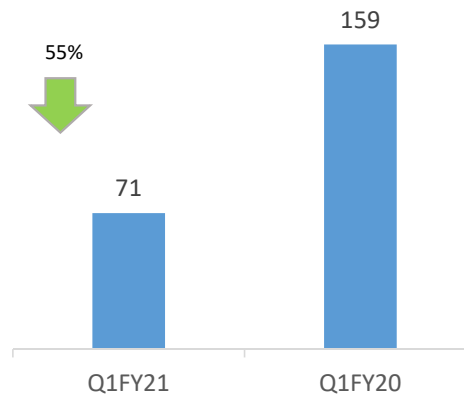
## Payroll Cost



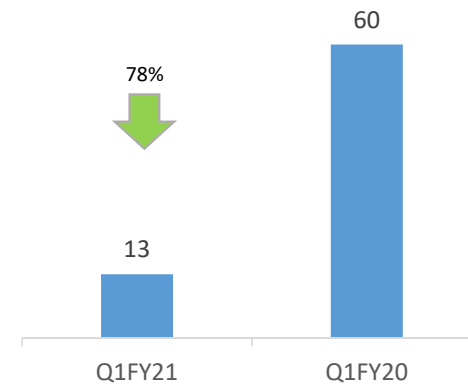
## Raw Material Cost



## Power, Light & Fuel

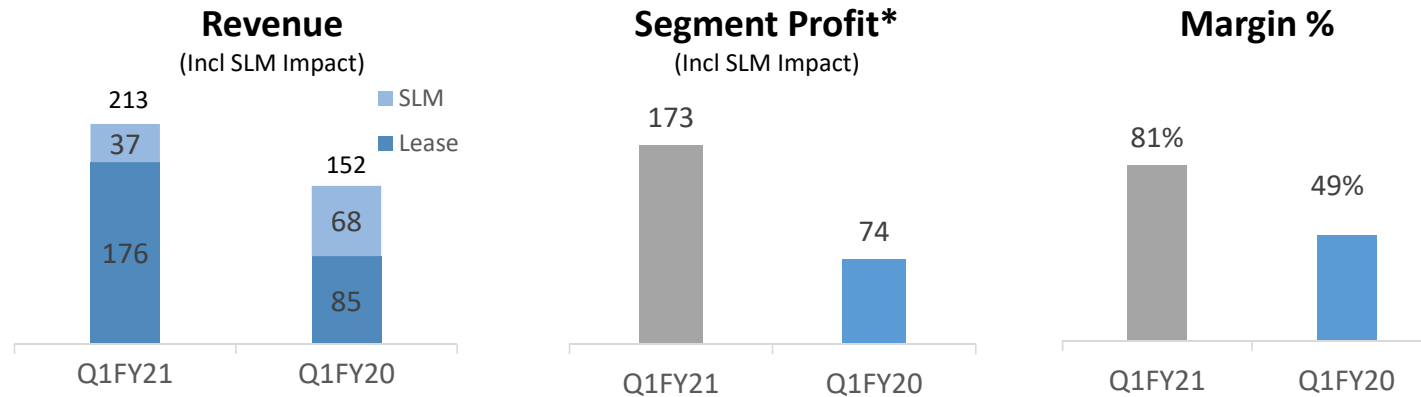


## Other Hotel Opex



# Retail & Commercial Revenue

(In Rs. Mn)



## Updates as of June 2020:

- **Sahar Office Tower**
  - Fully Leased. Rentals received as per terms.
- **The Orb: Sahar Retail**
  - 18 Units Leased
  - 5 units Leased - under fitout
  - 4 vacant units
- **Inorbit Bengaluru**
  - Closed during April & May
  - Opened on June 8, 2020

\* Segment Profit before Interest Depreciation and Tax

# Consolidated Profit / Loss Statement

(In Rs. Mn)

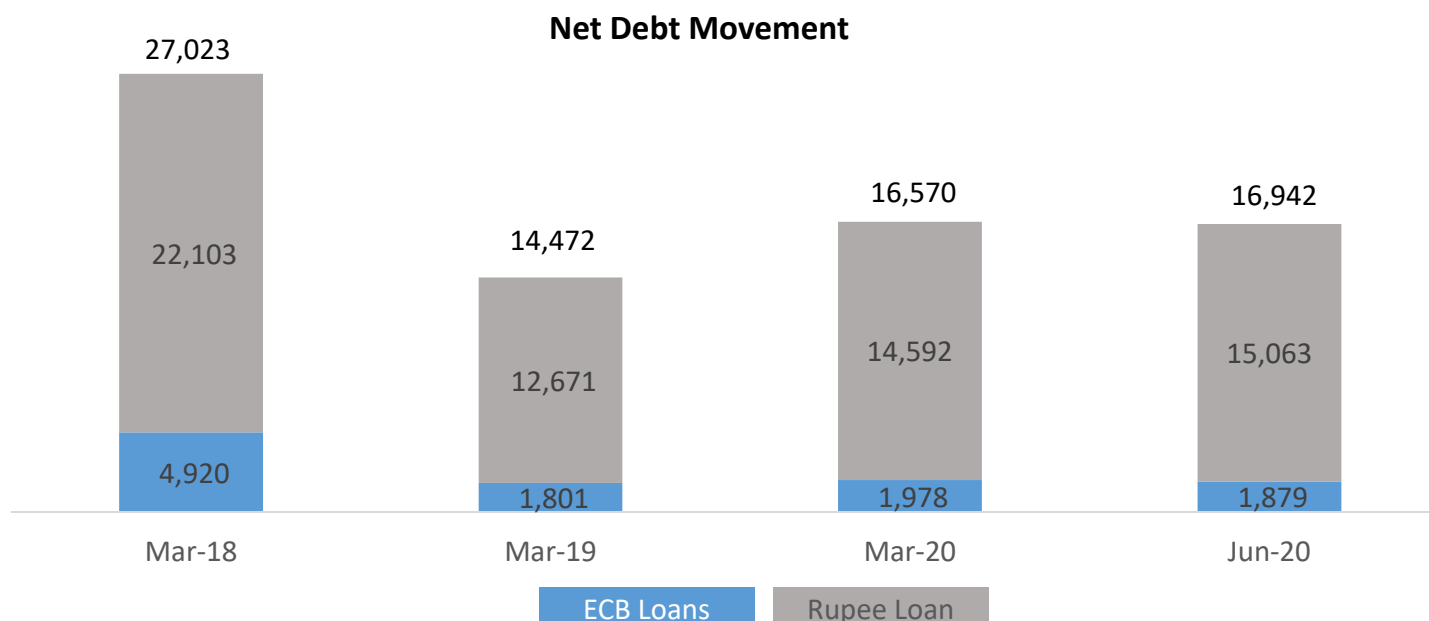
Particulars	Q1FY21	Q1FY20	YoY%	FY20
<b>Total Income</b>	<b>589</b>	<b>2,462</b>	-76%	<b>10,090</b>
Total Expenditure	586	1,608	64%	6,445
<b>EBITDA</b>	<b>3</b>	<b>854</b>	-99%	<b>3,645</b>
<i>Margin %</i>	<i>0.50%</i>	<i>34.7%</i>		<i>36.1%</i>
Depreciation and Amortisation	296	282	-5%	1,133
Finance costs	401	357	-12%	1,462
Exceptional items <sup>1</sup>	(10)	(11)	-9%	(42)
<b>(Loss)/Profit before income tax</b>	<b>(704)</b>	<b>205</b>		<b>1,008</b>
Tax Expense/ (credit) <sup>2</sup>	(311)	66	-572%	12
<b>(Loss)/Profit for the year</b>	<b>(394)</b>	<b>139</b>		<b>996</b>
Other comprehensive (expense)/income	(3)	(2)	-47%	(11)
<b>Total Comprehensive Income for the period / year</b>	<b>(397)</b>	<b>137</b>	-389%	<b>985</b>
<b>EPS (Rs.)</b>	<b>(1.92)*</b>	<b>0.68*</b>		<b>5.01</b>

\*not annualized

<sup>1</sup> Exceptional Item on account of accounting adjustments for Residential Property at Koramangala Bangalore

<sup>2</sup> on account of deferred tax credit of Rs. 246 million on the business losses incurred during the quarter ended 30 June 2020 and accounted for the reversal of the provision for tax for the earlier year aggregating to Rs. 65 million

# Net Debt Position



Date	USD:INR
Mar-18	65.04
Mar-19	69.17
Mar-20	75.39
Jun-20	75.53

Consolidated	March 31, 2018	March 31, 2019	March 31, 2020	June 30, 2020
Gross Debt	27,093	14,942	17,907	17,761
Liquidity	-	-	1337	819
<b>Net Debt</b>	<b>27,093</b>	<b>14,942</b>	<b>16,570</b>	<b>16,942</b>

Consolidated	March 31, 2018	March 31, 2019	March 31, 2020	June 30, 2020
<b>Total Debt / Equity</b>	<b>5.5</b>	<b>1.0</b>	<b>1.2</b>	<b>-</b>
<b>Total Debt / EBITDA</b>	<b>9.0</b>	<b>4.1</b>	<b>5.2</b>	<b>23.6*</b>

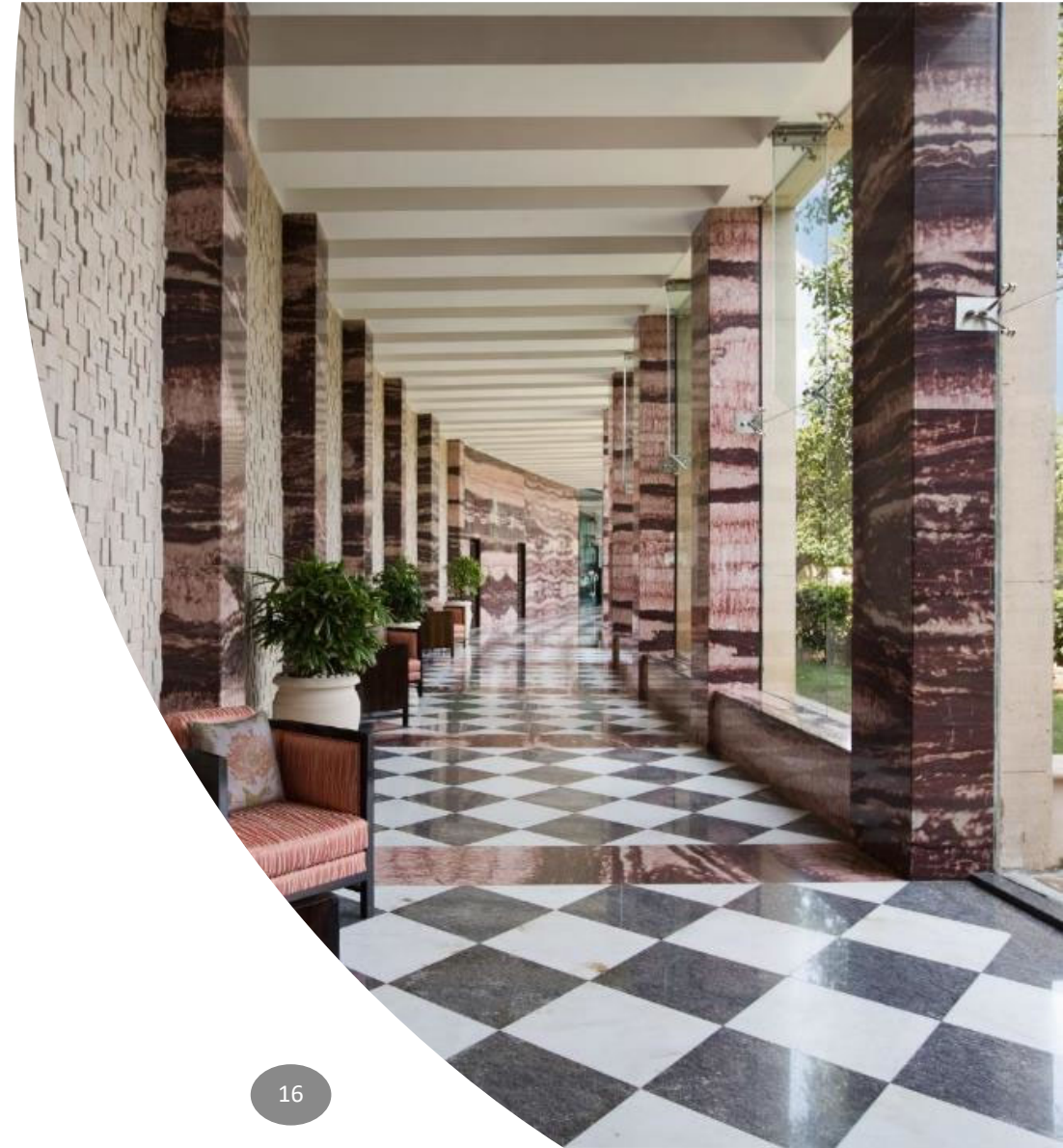
Excluding Preference Share Capital

\* The forecasted EBITDA for FY21 and total debt as on June 30, 2020 has been used to calculate the ratio.



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# About Chalet..



# Well Positioned to Benefit from Industry Trends

## About the Company

**Located in High Density Business Districts**  
*Mumbai, Bengaluru, Hyderabad, Pune*

**INR 10,090 Mn**  
*Total Income – FY2020*

**INR 3,645<sup>1</sup> Mn / 36.1%**  
*EBITDA and EBITDA Margin – FY2020*

## Portfolio of High-End Branded Hotels

**2,554 Operational Keys** as of June July 31, 2020\*  
*\*223 keys of Novotel Pune not operational as on July 31, 2020*

**INR 8,755 Mn**  
*Hospitality Revenue – FY2020*

**INR 3,375<sup>2</sup> Mn / 39.0%**  
*Hospitality Segment Profit before Interest Depreciation and Tax / Margin % – FY2020*

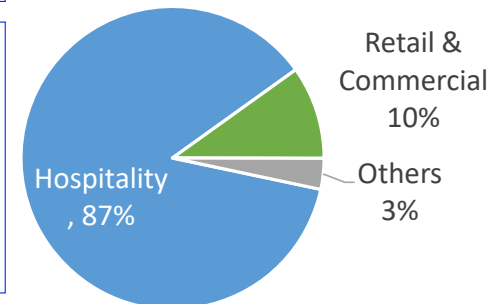
## Hotel-led Complementary Mixed-Use Real Estate – Countering Cyclical of Hotels

**~483K sq.ft.**  
*Mixed-Use Commercial & Office*

**~384K sq.ft.**  
*Mixed-Use Retail Space*

**1.12 MM sq.ft.**  
*Pipeline Mixed-Use Commercial Office- The work is currently on hold and would be evaluated during the year*

Hospitality the leading business driver



<sup>1</sup> Includes Exchange loss of Rs 18 mn

<sup>2</sup> Includes Exchange loss of Rs 17 mn

# 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)

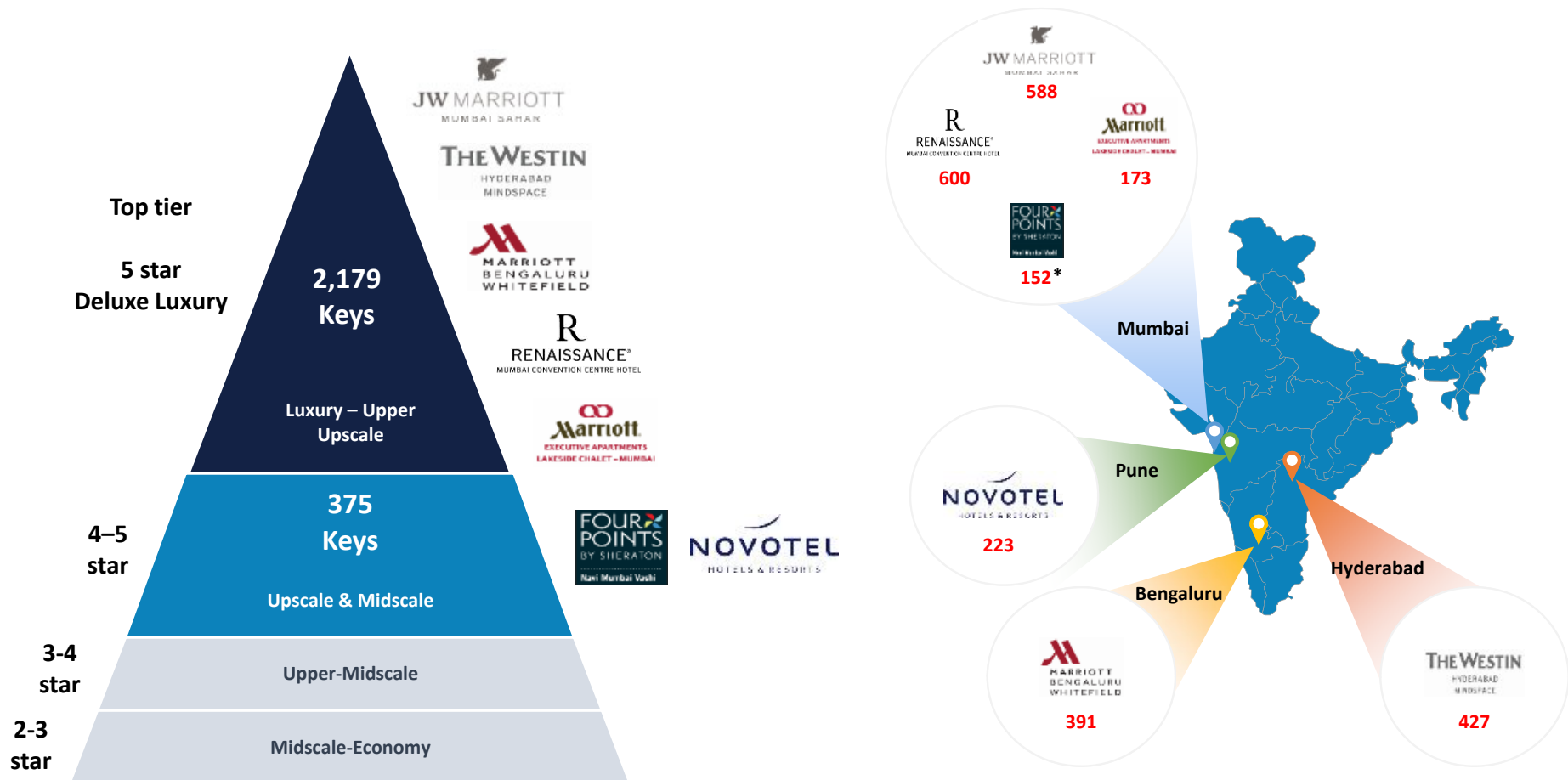


Renaissance Mumbai Convention Centre Hotel (600 Keys)



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

# Portfolio of High-End, Globally Recognized, Branded Hotels

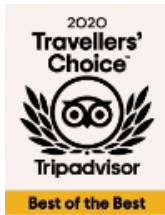


\* Under Franchise Agreement, Leasehold Land

# Key Awards



Great Place to Work®  
Chalet has been ranked 16<sup>th</sup> in “India’s Great Mid-size Workplaces” by Great Place to Work® Institute India.



Marriott Bangalore Whitefield voted “Best of the Best” 2020 by Tripadvisor



J W Marriott Mumbai, Sahar winner of Travellers’ Choice 2020 by Tripadvisor



Asian Kitchen

Congrats, you're a 2020 Travellers' Choice Winner



Congratulations Asian Kitchen on being a Travellers' Choice Winner. Each year, we comb through reviews, ratings, and saves from Travellers everywhere, and use that info to award the very best. You're part of an exclusive group, and we want to help you celebrate (and promote) this major accomplishment.

Asian Kitchen, FPS, Vashi was awarded Travellers’ Choice Winner 2020 by Tripadvisor

# Hotel-led Complementary Mixed-Use Commercial and Retail 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**

109K sq ft



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

260K sq ft of Retail area

+  
Multiplex under construction

**Office Tower**  
**Sahar, Mumbai**

374K sq ft in Prime Location



**The Orb**  
**Sahar, Mumbai**

123K sq ft Food & Beverage  
Hub 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 may be 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)

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