

February 10, 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
1st Floor, New Trading Ring,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 542399

Dear Sir / Madam,

Subject: Press Release in relation to the Unaudited Financial Results for the quarter and nine months ended December 31, 2019

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 press release, in relation to the Statement of Standalone Financial Results (Unaudited) along with the Statement of Consolidated Financial Results (Unaudited) for the quarter and nine months ended December 31, 2019, which have been approved by the Board of Directors of the Company at its meeting held today i.e., February 10, 2020 pursuant to Regulation 33 of the Listing Regulations.

We request you 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 LIMITED REPORTS Q3FY20:

REVPAR GROWTH AT 9.9%

EPS AT Rs. 1.62 PER SHARE COMPARED TO Rs. 0.83 PER SHARE (not annualised)

Mumbai, February 10, 2019: Chalet Hotels Limited ("Chalet"), owner, developer and asset manager of high-end hotels in key metro cities of India, announces its results for the third quarter of financial year 2019-20.

Chalet Hotels Ltd.'s **total income for Q3FY20 stands at Rs. 2,847 Mn** as compared to Rs. 2,549 Mn and **EBITDA at Rs. 1,189 Mn** as compared to Rs. 1,213 Mn, in the previous year same quarter. For the previous year, EBITDA includes exchange gain of Rs. 241 Mn (current year – NIL).

Profit Before Tax (PBT) grew to Rs. 555 Mn as compared to Rs. 227 Mn in the same quarter of previous year, growing by 144% due to superior operating performance, healthy capital structuring and tight cost control.

Profit After Tax (PAT) grew to Rs. 333 Mn as compared to Rs. 141 Mn in the same quarter of previous year growing by 134%.

RevPAR increased by 9.9% to Rs 6,863 as compared to Rs 6,245 for the same quarter last year led by room rate growth.

Segmental Performance Q3 FY20:

- Segment revenue for hospitality was **Rs. 2,500 Mn** for the quarter with a growth of 7%,
 - Segment profit margin before interest, depreciation and tax was at **Rs. 1,084 Mn** with **margins at 43.4%** as compared to Rs. 1,221 Mn segment profit and 52.5% margins in the same quarter of previous year. Segment profit includes exchange gain of Rs 228 Mn (current year – NIL) for the previous year.
 - **ADR** for the quarter stood at **Rs 9,201, higher by 8.9%** from the same quarter last year
 - **Occupancy** for the quarter was at **74.6%** as compared to **73.9%** in the same quarter of previous year. an expansion of **70 bps**
- **Revenue for Retail & Commercial Segment** was at **Rs. 281 Mn (Straight Line Impact on lease Rentals Rs 59 Mn)** compared to **Rs. 130 Mn (Straight Line Impact on lease Rentals Rs 42 Mn)** previously with the segment profit margin before interest, depreciation and tax at **63%**.



Press Release

9MFY20 performance:

Total income for 9MFY20 stands at **Rs. 6,744 Mn** as compared to Rs. 6,570 Mn and **EBITDA at Rs. 2,686 Mn** as compared to Rs. 2,494 Mn, in the same quarter of previous year. For the previous year, EBITDA includes exchange loss of Rs. 148 Mn (current year – NIL).

Business Updates:

- Concluded the transaction with Belaire Hotels Pvt. Ltd. (BHPL), owner of **‘Novotel Pune Nagar Road’ Hotel** (Novotel Pune) and Seapearl Hotels Private Limited (SHPL) for a net consideration of Rs. 1,768 Mn for 100% Equity shares and FCCD
- Five new agreements signed with **Marriott International Inc.** (Marriott). Under the agreement, Chalet would build hotels, change a brand & extend contracts across brands such as W, Westin & Marriott Executive Apartment in Hyderabad & Mumbai for 1,500+ keys
 - **‘The Westin Hyderabad Hitec City’**, an upcoming ~170 keys property, is expected to be commissioned in 2020
 - **‘The Westin Hyderabad Mindspace’** (427 keys) a new contract signed continuing with the existing brand
 - **‘W Mumbai Powai Lake’**, an upcoming ~150 keys property in Powai Mumbai, which is expected to be ready in 2023
 - **‘The Westin Mumbai Powai Lake’** (600 keys) which is a new contract with ‘brand conversion’ for Renaissance Mumbai Convention Centre and Hotel
 - **‘Lakeside Chalet, Mumbai – Marriott Executive Apartments’** (173 keys) a new contract signed continuing with the existing brand
- Signed a franchise agreement with **Hyatt India Consultancy Private Limited (Hyatt)** and its affiliates for a proposed Hyatt Regency at Navi Mumbai Airoli. The Company’s upcoming ~260 keys hotel will be the first Hyatt Regency branded hotel for Chalet

Sharing his views on the quarter performance, Mr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited, said, “This has been an eventful few months for Chalet, as we ended the quarter with strong rate performance while maintaining healthy occupancies, along with brand signings with Marriott and Hyatt and completing the first successful acquisition since listing of Novotel Hotel Pune.

Despite the sluggish consumer sentiments continuing in the economy, the hospitality sector continues to show its resilience led by the underlying demand supply scenario. Chalet has been leveraging these opportunities along with maintaining a prudent operating environment to deliver superior and sustainable growth.”



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Development pipeline for Chalet Hotels Ltd.:

- It has a developmental pipeline of **~660** keys across **4 hotel projects** in the markets of Mumbai Metropolitan Region, Hyderabad and Pune
- In line with our strategy to optimally utilize available land, the Company has embarked on **2 commercial projects** with an area of **~1.1 mn sqft** in Mumbai and Bengaluru adjoining its existing hotels



Press Release

About Chalet Hotels Limited:

Chalet Hotels Limited (CHL), is an owner, developer and asset manager of high-end hotels in key metro cities in India. Our hotel platform comprises five operating hotels, including a hotel with a co-located serviced residence, located in the Mumbai Metropolitan Region, Hyderabad, Bengaluru and Pune. CHL's hotels are branded with globally recognized hospitality brands and are in the luxury-upper upscale and upscale hotel segments. The hotel platform emphasizes strategic locations, efficient design and development, appropriate positioning in hotel segments together with branding and operational tie-ups with leading hospitality companies. CHL uses its experience to actively manage the hotel assets to drive performance.

In addition, CHL developed commercial and retail spaces, in close proximity to its existing hotels. CHL has developed hotels at strategic locations generally with high barriers-to-entry and in high density business districts. The Company generally develops its hotels on large land parcels, allowing them to situate a greater number of rooms, as well as provide a wide range of amenities, such as, fine dining and speciality restaurants, large banquet and outdoor spaces. CHL endeavor is to build hotels to superior standards targeting the luxury, upper upscale, and upscale hotel segments at an efficient gross built up area and development cost per key.

For more information about the company, please visit our website www.chalethotels.com

For further details please contact:

Investor Relations	Corporate Communications
<p>Ruchi Rudra</p> <p>E-mail: ruchi.rudra@chalethotels.com / investorrelation@chalethotels.com</p> <p>Phone: 022 2656 4000 /4332</p>	<p>corpcomm@chalethotels.com</p> <p>Phone: 022 2656 4000</p>