



“Asia’s Pioneering Hospitality Chain of  
Environmentally Sensitive 5 Star Hotels & Resorts”

February 03, 2025

To,  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra –Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Code: 526668**  
**ISIN: INE967C01018**

**Symbol: KAMATHOTEL**

**Sub: Submission of Investors Presentation Q3 FY2024-25**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, please find enclosed herewith, the copy of the Investor presentation with respect to Unaudited Standalone & Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2024, for your reference.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
**For Kamat Hotels (India) Limited**

**Nikhil Singh**  
**Company Secretary & Compliance Officer**

Encl a/a.

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax :022 2616 4203  
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



# EARNINGS PRESENTATION

Q3/9M-FY25



Fort  
**Jadhav GADH**  
A Gadh Heritage Hotel  
Ladh, Jhagadh, Aage Badh...

 **Toyām**  
Relax. Rejuvenate. Revive

THE  
**ORCHID**<sup>®</sup>  
— FIVE STAR ECOTEL HOTEL —  
FRIENDLY. ECO-FRIENDLY

**ira**  
BY ORCHID HOTELS

  
**MAHODADHI  
PALACE**  
A Beach View Heritage Hotel  
Puri - Odisha

 **KAMAT  
HOTELS  
(INDIA)  
LIMITED**

**LOTUS RESORTS**  
By ORCHID Hotels

**7+ Decades**  
of Presence in India

**18** Properties  
**1600+** Keys  
**6** States **5** Brands

**6** New Properties  
**650+** Keys in  
pipeline  
**4** States **2** Brands

ARR at group level  
INR **6,377**  
**65%** Occupancy rate

**Brand Loyalty**  
(65% of our sales  
come from repeat  
customers.)

**Significant  
Improvement**  
Turned around Robust  
Capital Structure

**3rd**  
Generation  
Entrepreneur

**Debt reduced**  
substantially since  
FY19



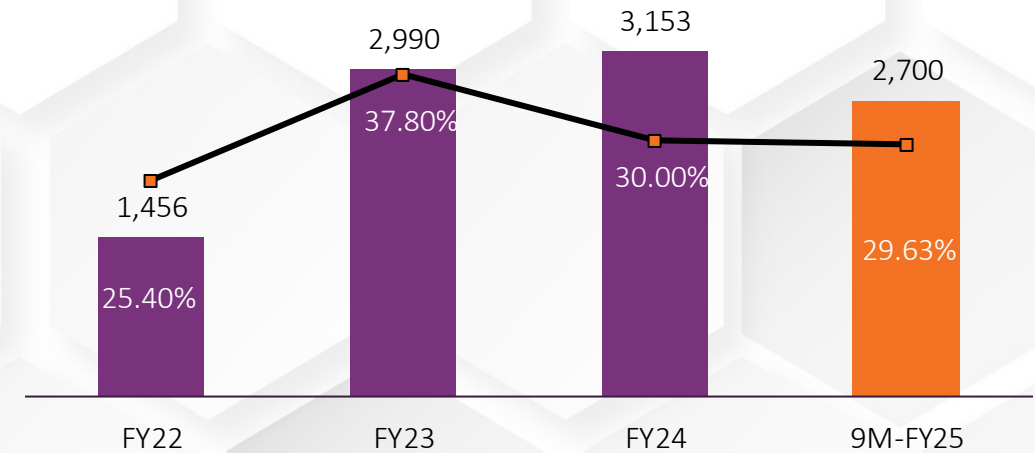
# COMPANY OVERVIEW



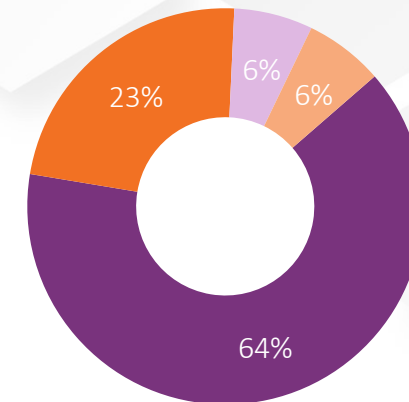
# COMPANY OVERVIEW

- Kamat Hotels (India) Limited (KHIL) was incorporated on March 21, 1986, by Dr. Vithal Venkatesh Kamat and currently is being successfully lead by 3<sup>rd</sup> generation hotelier Mr. Vishal Vithal Kamat
- Operates in various categories from luxury to value for money categories across India.
- Diverse brand portfolio having a premium brand like The Orchid, Fort JadhavGadh, Mahodadhi Palace and mid-premium brands like Lotus Resorts and IRA by Orchid
- The 'Orchid' brand is Asia's 1st chain of 5-star Environment Sensitive Hotel which has won over 95 National & International awards
- KHIL continues to consistently explore the prospective properties, upgradation and renovations of existing properties with an aim to keep the property in excellent conditions, providing superior ambience and comfort to its customers
- The company primarily uses an approach of lease properties, Revenue Sharing Basis and Management Contracts to grow its presence

Consolidated Revenue (INR Mn) & EBITDA Margins (%)

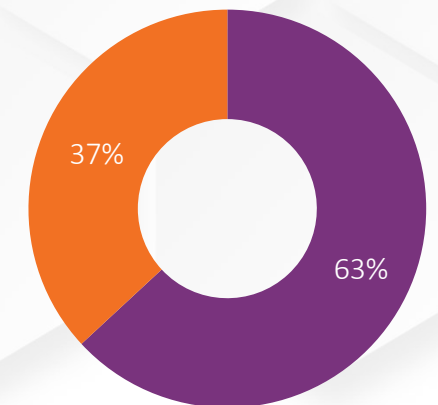


Revenue Mix By Hotels<sup>^</sup>



■ Orchid  
■ Ira  
■ Lotus Resorts  
■ Heritage Hotels

Revenue Mix by Category<sup>^</sup>



■ Room Revenue  
■ Food & Beverage

<sup>^</sup> As of FY24

# BOARD MEMBERS AND CORE MANAGEMENT TEAM



**Dr Vithal Venkatesh Kamat,**  
Executive Chairman and  
Independent Director



**Mr Vishal Vithal Kamat,**  
Executive Director



**Ms. Vidita Vithal Kamat,**  
Non-Executive  
Non-Independent Director



**Mr Sanjeev Rajgarhia,**  
Independent Director



**Mr Vilas Ramchandra  
Koranne**  
Independent Director



**Mrs Harinder Pal Kaur,**  
Independent Director



**Mr Ramnath P. Sarang ,**  
Independent Director



**Mr Tej Mayur Contractor,**  
Independent Director



**Mr Ajit Naik,**  
Independent Director



**Mr Kaushal K. Biyani**  
Non-Executive Non-  
Independent Director



**Mrs Smita B. Nanda**  
CFO Kamat Group



**Mr Nikhil Singh**  
Company Secretary &  
Compliance Officer



**Mr Varun Sahni**  
Senior Vice President  
Operations



**Mr Sanjeev Advani**  
Vice President of Sales



**Mr Ayon Bhattacharya**  
Vice President – West India



**Mr Shailesh Bhagwat**  
Group IT Head

# PORTFOLIO OF THE BRANDS

(ON CONSOLIDATED BASIS)



No. of years	Market Segment	No. of Properties	No. of Keys
27+	Premium	6	1,006



No. of years	Market Segment	No. of Properties	No. of Keys
12+	Mid-Premium	3	121



No. of years	Market Segment	No. of Properties	No. of Keys
Launched in July 2023	Mid-Premium	6	453

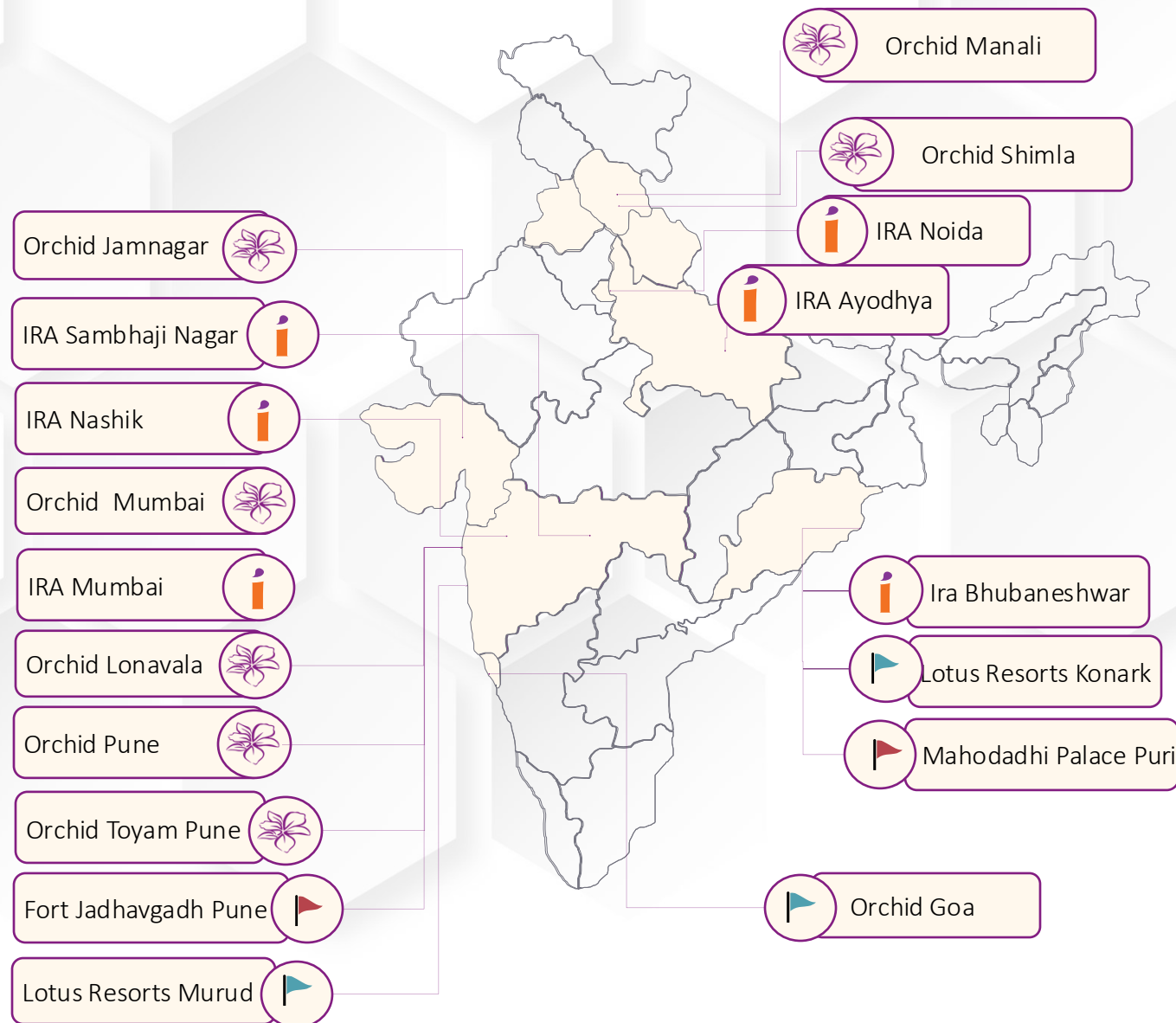


No. of years	Market Segment	No. of Properties	No. of Keys
16+	Premium	2	91



No. of years	Market Segment	No. of Properties	No. of Keys
-Launched in July 2024	Premium	1	21

# PRESENCE ACROSS INDIA



Hotel	Location	Type	Keys
Orchid	Pune	Leased	410
Orchid	Mumbai	Owned	372
IRA	Mumbai	Leased	195
IRA	Bhubaneswar	Leased	111
Orchid	Shimla	Leased	96
Orchid	Manali	Leased	47
Fort JadhavGadh	Pune	Leased	58
Orchid	Goa	Free Hold	48
Lotus Resorts	Murud	Leased	40
Orchid	Lonavala	Mgmt. Cont.	36
Lotus Resorts	Konark	Leased	33
Mahodadhi Palace	Puri	Leased	33
IRA	Nashik	Leased	31
Orchid	Jamnagar	Leased	45
IRA	Sambhaji Nagar	Leased	33
IRA	Ayodhya	Leased	49
Orchid Toyam	Pune	Mgmt. Cont	21
IRA	Noida	Leased	34
<b>Total</b>			<b>1,692</b>



# LEVERAGING STRENGTHS FOR FUTURE GROWTH



## Our Strengths & Capabilities



## Strategy Going Forward



### Diverse Portfolio

Unique set of properties from business hotels to luxurious resorts and iconic leisure heritage properties

Continue looking for prospective properties to provide plethora of options for all segment of travelers



### Strong F&B Capabilities

Created multiple strong brands within our FnB Segment

Plan to keep strengthening our hotel brands by offering high quality of food and ambience



### Strong Presence of Orchid brand

Primarily present in Maharashtra, Orissa, Himachal, Gujarat, Uttar Pradesh & Goa. Also, entering in new states with our strong brand "The Orchid"

Strengthen our presence in North & West India and expanding presence in other parts of the Country.



### Customer-centricity

Employed integrated mechanisms to evaluate customer feedback

Continue to work towards customer feedbacks and nurture customer centric employees to enhance our services



### Cost-efficient

Embedding environment conservation practices in all areas of hotel business has helped us to reduce our cost of operations

Further plan to reduce capital investments and exercise our expertise in managing hotels

# KHIL 3.0: FUTURE STRATEGY

## No. of States

6

Today (FY 2024)

10

KHIL 3.0 (FY 2025)

## No. of Properties

16

Today (FY 2024)

23

KHIL 3.0 (FY 2025)

## No. of Keys

1,600+

Today (FY 2024)

2,200+

KHIL 3.0 (FY 2025)

## Average Room Rate (INR)

₹ 6,500

Today (FY 2024)

7,500

KHIL 3.0 (FY 2025)

## Revenue (INR Mn)

3,153

Today (FY 2024)

3,500

KHIL 3.0 (FY 2025)

## Debt (INR Mn)

1,725

Today (FY 2024)

1,050

KHIL 3.0 (FY 2025)



Focus on Topline growth through newer projects in pipeline



Enhancing unit level operation efficiency by focussing on Electricity, Labour & operating expenses



Focus on Digitisation and strengthen its digital media sales and online marketing



Further strengthen the Brand portfolio and presence across the country



Company would like to maintain Net Cash phenomenon





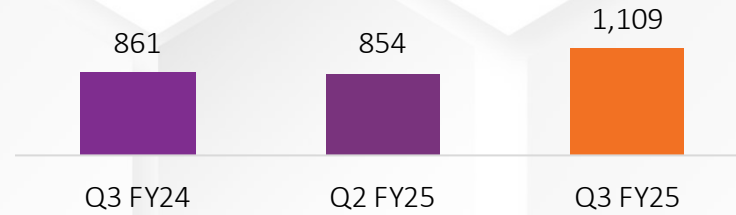
# Q3/9M-FY25 FINANCIAL OVERVIEW



# Q3-FY25 CONSOLIDATED PERFORMANCE

Quarterly Highlights

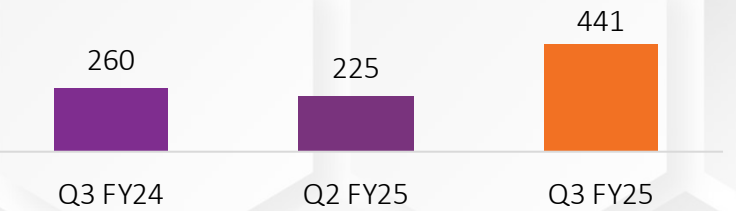
## Revenue (INR Mn)



### Growth:

- Y-o-Y: 28.8%
- Q-o-Q: 29.9%

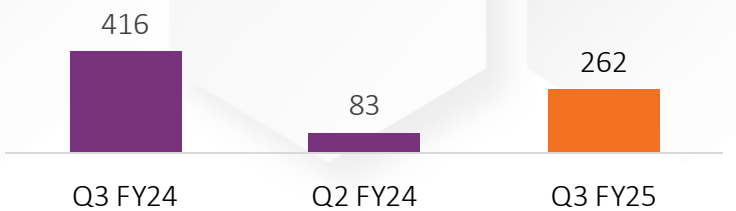
## EBITDA (INR Mn)



### Growth:

- Y-o-Y: 69.6%
- Q-o-Q: 96.0%

## PAT (INR Mn)

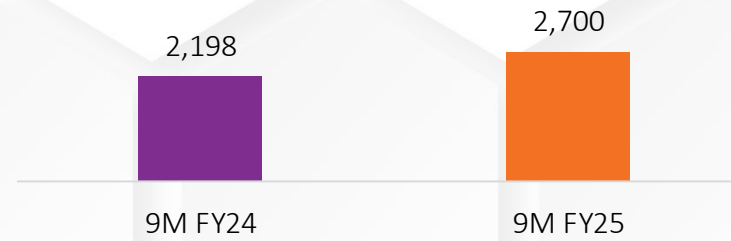


### Growth:

- Y-o-Y: (37.0)%
- Q-o-Q: 215.7%

9M Highlights

## Revenue (INR Mn)



### Growth:

- Y-o-Y: 22.8%

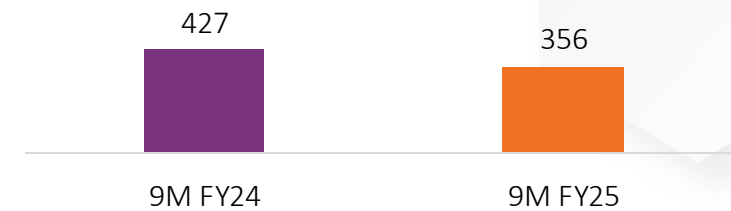
## EBITDA (INR Mn)



### Growth:

- Y-o-Y: 18.3%

## PAT (INR Mn)



### Growth:

- Y-o-Y: (16.6)%

# KEY OPERATIONAL METRICS

Average Revenue Per Room (INR)	Q3-FY25	Q2-FY25	Q-o-Q	Q3-FY24	Y-o-Y
Orchid	6,581	5,698	15.5%	6,333	3.9%
Ira	5,748	4,971	15.6%	5,538	3.8%
Lotus	6,682	5,150	29.7%	5,142	30.0%
Fort JadhavGADH	9,057	8,323	8.8%	8,921	1.5%
Mahodadhi Puri	2,444	2,552	(4.2)%	2,720	(10.1)%
<b>Consolidated</b>	<b>6,377</b>	<b>5,483</b>	<b>16.3%</b>	<b>6,075</b>	<b>5.0%</b>

Occupancy Rate (%)	Q3-FY25	Q2-FY25	Q-o-Q	Q3-FY24	Y-o-Y
Orchid	64%	66%	(3.0)%	63%	1.5%
Ira	71%	77%	(7.5)%	76%	(6.3)%
Lotus	66%	44%	50.9%	60%	10.5%
Fort Jadhavgadh	45%	28%	61.1%	40%	14.2%
Mahodadhi Puri	33%	22%	51.1%	46%	(29.6)%
<b>Consolidated</b>	<b>65%</b>	<b>66%</b>	<b>(1.5)%</b>	<b>65%</b>	<b>0.8%</b>



## Capex Plan at The Orchid Hotel, Pune (OHPPL)





- OHPPL is Pune's largest convention and Mice Destination with 410 rooms.
- Property is under renovation and upgradation.
- Banqueting is key growth potential.
- New Banquets expanding current capacity for bigger halls.



## Capex Plan at Lotus Eco Beach Resort, Goa

- Lotus Goa, a freehold property currently with 48 rooms
- Through capex management is adding more rooms in the property and upscaling the hotel.
- New number of rooms would be 58 and a completely renovated property.
- Tentatively opening is expected in Q4-FY25 under the brand name of "The Orchid Passaros Goa".

# UPCOMING PROPERTIES

Region 	Brand 	Number of Rooms 	Opening Date 
Chandigarh	Orchid	123	April 2025
Hyderabad	Ira by Orchid	50	July 2025
Bhavnagar	Ira by Orchid	61	October 2025
Dehradun	Orchid	96	December 2025
Gwalior	Orchid	50	December 2025
Puri	Orchid	156	December 2026





INCOME STATEMENT (INR Mn)	Q3-FY25	Q3-FY24	Y-o-Y	Q2-FY25	Q-o-Q
Operational Income	1,109	861	28.8%	854	29.9%
Total Expenses	668	601	11.1%	629	6.2%
<b>EBITDA</b>	<b>441</b>	<b>260</b>	<b>69.6%</b>	<b>225</b>	<b>96.0%</b>
<i>EBITDA Margins (%)</i>	<i>39.77%</i>	<i>30.20%</i>	<i>957 Bps</i>	<i>26.35%</i>	<i>1,342 Bps</i>
Depreciation	49	49	0.0%	48	2.1%
Finance Cost	56	132	(57.6)%	77	(27.3)%
Other Income	18	20	(10.0)%	17	5.9%
<b>Profit before share of profit /(loss) of associate</b>	<b>354</b>	<b>99</b>	<b>257.6%</b>	<b>117</b>	<b>202.6%</b>
Share of Profit /(loss) of associate	1	2	(50.0)%	-	NA
<b>Profit before exceptional items</b>	<b>355</b>	<b>101</b>	<b>251.5%</b>	<b>117</b>	<b>203.4%</b>
Exceptional items	-	325	NA	-	NA
<b>PBT</b>	<b>355</b>	<b>426</b>	<b>(16.7)%</b>	<b>117</b>	<b>203.4%</b>
Tax	93	10	830.0%	34	173.5%
<b>Profit After Tax</b>	<b>262</b>	<b>416</b>	<b>(37.0)%</b>	<b>83</b>	<b>215.7%</b>
<i>PAT Margins (%)</i>	<i>23.62%</i>	<i>48.32%</i>	<i>(2,470) Bps</i>	<i>9.72%</i>	<i>1,390 Bps</i>
Diluted EPS (INR)	8.63	15.17	(43.1)%	2.81	207.1%

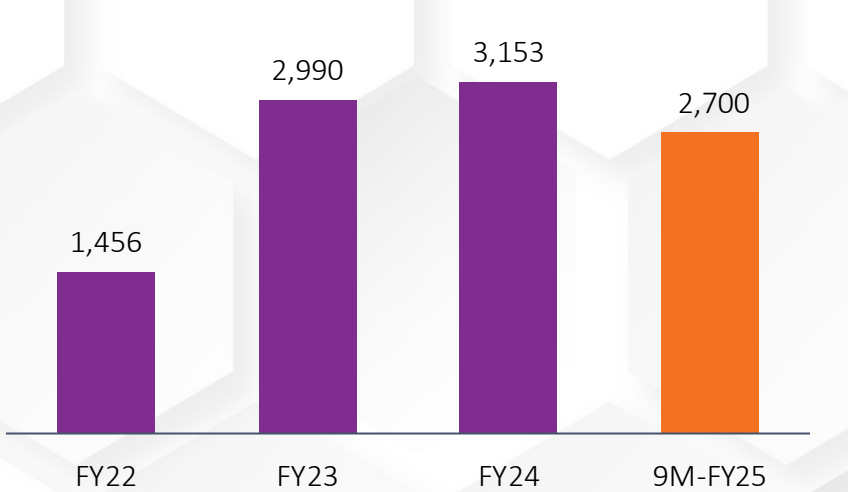
# YTD CONSOLIDATED FINANCIAL PERFORMANCE

INCOME STATEMENT (INR Mn)	9M-FY25	9M-FY24	Y-o-Y
Operational Income	2,700	2,198	22.8%
Total Expenses	1,900	1,522	24.8%
<b>EBITDA</b>	<b>800</b>	<b>676</b>	<b>18.3%</b>
<i>EBITDA Margins (%)</i>	<i>29.63%</i>	<i>30.76%</i>	<i>(113) Bps</i>
Depreciation	145	129	12.4%
Finance Cost	247	456	(45.8)%
Other Income	56	65	(13.8)%
<b>Profit before share of profit /(loss) of associate</b>	<b>464</b>	<b>156</b>	<b>197.4%</b>
Share of Profit /(loss) of associate	1	6	(83.3)%
<b>Profit before exceptional items</b>	<b>465</b>	<b>162</b>	<b>187.0%</b>
Exceptional items	27	295	(90.8)%
<b>PBT</b>	<b>492</b>	<b>457</b>	<b>7.7%</b>
Tax	136	30	353.3%
<b>Profit After Tax</b>	<b>356</b>	<b>427</b>	<b>(16.6)%</b>
<i>PAT Margins (%)</i>	<i>13.19%</i>	<i>19.43%</i>	<i>(624) Bps</i>
Diluted EPS (INR)	11.99	15.58	(23.0)%

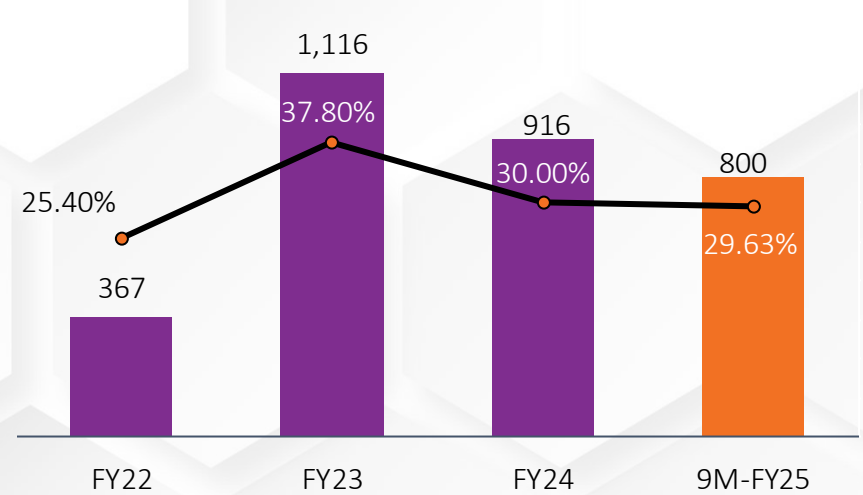
INCOME STATEMENT (INR Mn)	FY22	FY23	FY24	9M-FY25
Operational Income	1,445	2,951	3,043	2,700
Total Expenses	1,078	1,863	2,135	1,900
<b>EBITDA</b>	<b>367</b>	<b>1,088</b>	<b>908</b>	<b>800</b>
<i>EBITDA Margins (%)</i>	<i>25.40%</i>	<i>36.87%</i>	<i>29.84%</i>	<i>29.63%</i>
Depreciation	170	155	177	145
Finance Cost	505	221	606	247
Other Income	11	39	110	56
<b>Profit before share of profit /(loss) of associate</b>	<b>(297)</b>	<b>752</b>	<b>236</b>	<b>464</b>
Share of Profit /(loss) of associate	(4)	27	8	1
<b>Profit before exceptional items</b>	<b>(301)</b>	<b>779</b>	<b>244</b>	<b>465</b>
Exceptional items	-	2,384	295	27
<b>PBT</b>	<b>(301)</b>	<b>3,163</b>	<b>539</b>	<b>492</b>
Tax	74	34	91	136
<b>Profit After Tax</b>	<b>(227)</b>	<b>3,129</b>	<b>448</b>	<b>356</b>
<i>PAT Margins (%)</i>	<i>(15.71)%</i>	<i>106.03%</i>	<i>14.72%</i>	<i>13.19%</i>
Diluted EPS (INR)	(9.61)	132.31	15.80	11.99

# HISTORICAL CONSOLIDATED FINANCIAL HIGHLIGHTS

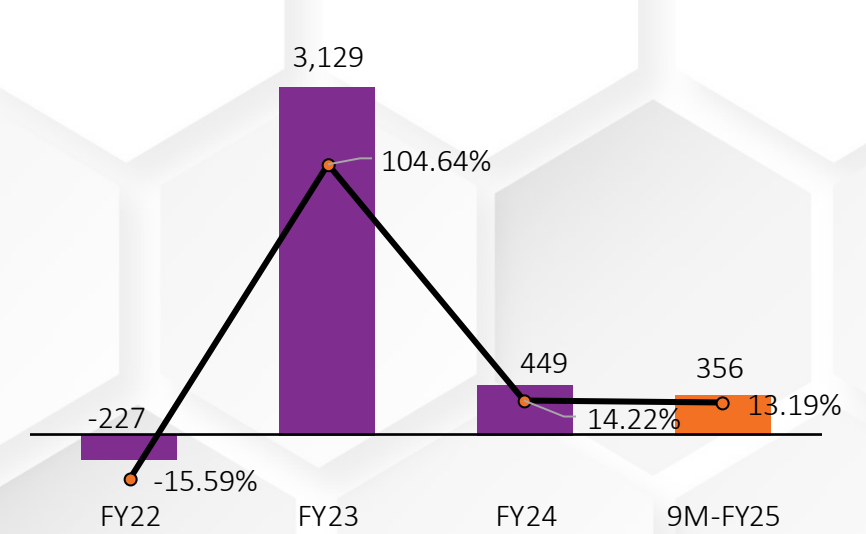
### Operational Revenue (INR Mn)



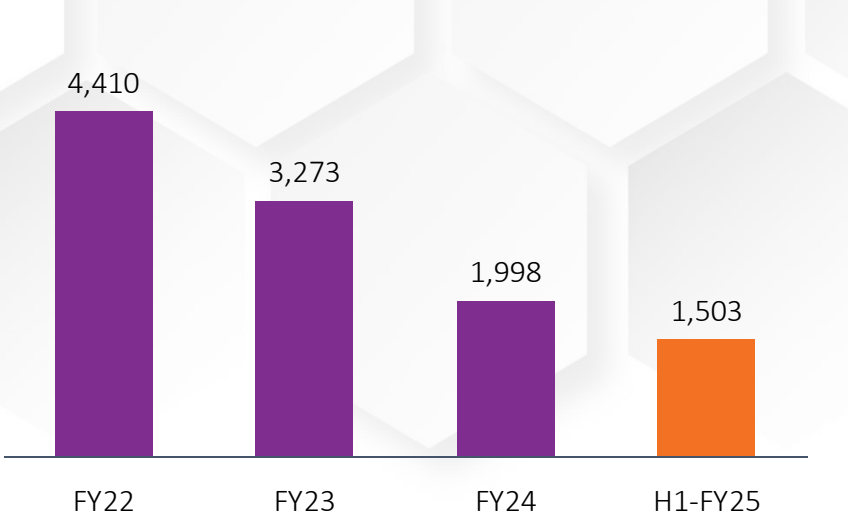
### EBITDA (INR Mn) & EBITDA Margins (%)



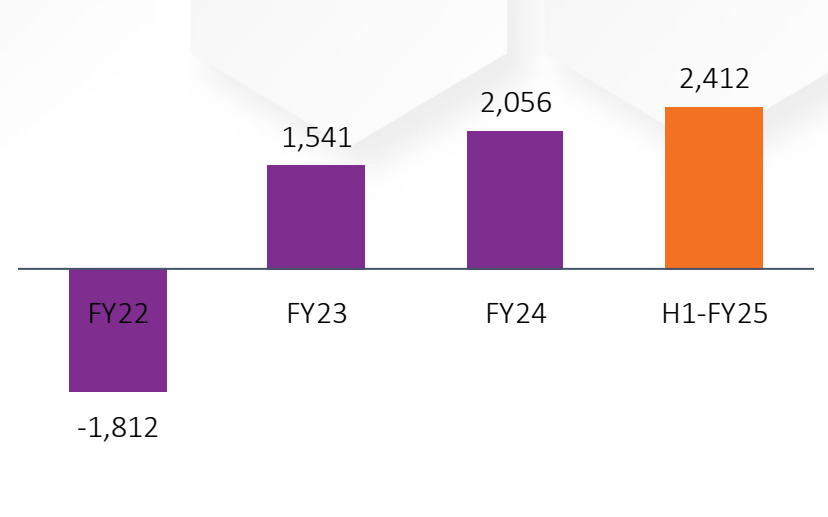
### PAT (INR Mn) & PAT Margins (%)



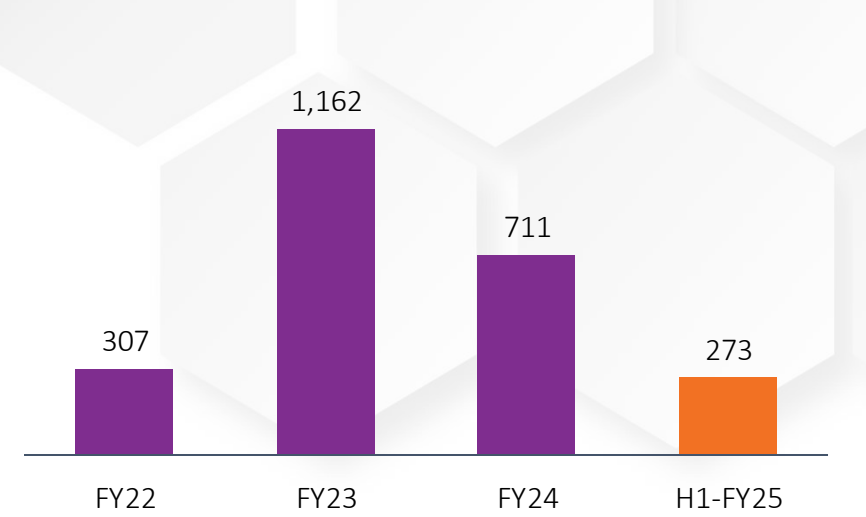
### DEBT (INR Mn)



### Net Worth (INR Mn)



### Cash Flow From Operations (INR Mn)



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THANK YOU

