

July 25, 2024

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: Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), enclosed herewith is a copy of the Press Release in relation to Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

We request you to take the above information on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Chalet Hotels Limited



Press Release

CHALET HOTELS LIMITED REPORTS Q1 FY25 RESULTS

BEST EVER Q1 REVENUE

TOTAL REVENUE INR 3.7 bn, 17% higher than Q1 FY24

TOTAL EBITDA INR 1.5 bn, 31% higher than Q1 FY24

Mumbai | July 25, 2024: [Chalet Hotels Limited](#) announces its results for the first quarter of the fiscal year 2025 ending June 30, 2024.

Key Highlights for Q1FY25:

- **Total Income** at INR 3.7 bn, up 17% as compared to Q1 FY24
- **Total EBITDA** at INR 1.5 bn, up 31% as compared to Q1 FY24
- **Hospitality Segment Performance:**
 - Revenue at INR 3.3 bn, up by 15% from Q1 FY24
 - ARR at INR 10,446, up by 1% over Q1 FY24
 - Occupancy was at 70%
 - RevPAR improved by 2% YoY to INR 7,361
 - EBITDA was at INR 1.3 billion, up by 18% from Q1 FY24

Other Highlights:

- CHL announced its commitment on World Environment Day to achieving Net-Zero Greenhouse Gas (GHG) Emissions by 2040, aligning with the Paris Agreement's goal to limit global temperature rise to 1.5°C.

Consolidated Performance for Q1FY25

Particulars	INR Million					
	Q1FY25	Q1FY24	YoY %	Q4FY24	QoQ %	FY24
Total Income	3,691	3,146	17%	4,244	-13%	14,370
EBITDA	1,483	1,136	31%	1,890	-22%	6,044
Margin	40.2%	36.1%	4.1pp	44.5%	-4.4pp	42.1%
PAT	606	887	-32%	824	-26%	2,782
EPS (Rs.)	*2.79	*4.32		*4.01		13.54

*not annualised

Segmental Performance for Q1FY25

Particulars	INR Million					
	Q1FY25	Q1FY24	YoY %	Q4FY24	QoQ %	FY24
HOSPITALITY						
Occupancy	70%	70%	-	76%	-6pp	73%
Average Room Rate (ARR)	10,446	10,317	1%	11,862	-12%	10,718
RevPAR	7,361	7,182	2%	8,984	-18%	7,776
Revenue	3,255	2,822	15%	3,830	-15%	12,930
EBITDA	1,341	1,141	18%	1,832	-27%	5,742
Margin	41.2%	40.4%	0.8pp	47.8%	-6.6 pp	44.4%



Press Release

Rental and Annuity						
Revenue	355	285	24%	353	1%	1241
EBITDA	264	227	16%	272	-3%	988

Development Pipeline Updates:

- Hotel inventory expansion at Bengaluru Marriott Hotel Whitefield (~125-130 rooms) and The Dukes Retreat Lonavala (65 rooms) running as per schedule for completion in Q3 FY25
- ‘Taj’, New Delhi Airport (385-390 rooms) and ‘Hyatt Regency’, Airoli, Navi Mumbai (~280 rooms) are scheduled for completion in FY26 & FY27 respectively
- CIGNUS POWAI® Tower II - Completion by FY27

Speaking on the financial results, **Mr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited**, ‘The performance of Q1 FY25 is testimony to our growth-based strategy. In a quarter that witnessed the unique challenge of elections in the world’s largest democracy, the **best ever Q1 in our company’s history**, was driven through a mix of capacity growth as well as operating efficiencies. Our operating performance reflected diligent management and is expected to further strengthen on the back of industry tailwinds fueled by favourable demand-supply arbitrage.’

About Chalet Hotels Limited:

Chalet Hotels Limited (CHL), part of K Raheja Corp, is an owner, developer, asset manager and operator of high-end hotels and resorts in India, comprising of 10 operating hotels & resorts with 3,052 keys across globally recognized hospitality brands including JW Marriott, The Westin and Novotel, to name a few. Additionally, the company has 870 rooms under development. Chalet is augmenting its commercial real estate portfolio from the current size 2.4 million square feet to 3.3 million square feet.

Chalet Hotels’ enhanced sustainability performance is reflected in the latest Dow Jones Sustainability Index with an overall score of 57 (CSA Score Date: 16/02/2024). It is also the first hospitality company across the globe to join the three key Climate Group initiatives - RE100, EP100 and EV100.

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

Forward-Looking Statements

This press release may contain "forward-looking statements" including statements related to the expected effects on our business, our future plans, business prospects, anticipated savings, financial results, acquisitions and divestitures, anticipated results of litigation and regulatory developments or general economic conditions, capital expenditure plans, liquidity and working capital expectations, and similar statements concerning anticipated future events and government directions. These are not historical facts and may not be accurate. The actual results may vary from our expectations herein, which are based on our own assumptions. The assumptions in this note are based on internal deliberations by the management and its understanding based on its interactions with the various stakeholders. The company undertakes no obligation to continue to give such statements in future.

For further details please contact:

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