

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

29<sup>th</sup> May, 2023

To,  
DCS,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra –Kurla Complex,  
Bandra (E), Mumbai – 400 051

Code: 526668  
ISIN: INE967C01018

Symbol:- KAMATHOTEL

Sub: Submission of Investors Presentation

Dear Sirs / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), please find enclosed the copy of the Investor presentation.

Kindly take the above in your records and host in your website.

Thanking you,

Yours faithfully,  
For Kamat Hotels (India) Limited

Dr. Vithal V. Kamat  
DIN:00195341  
Executive Chairman & Managing Director  
Encl. a/a.





# Investor Presentation

May 2023

*"Asia's Pioneering Hospitality Chain of Environmentally Sensitive Hotels & Resorts"*



# FY23 HIGHLIGHTS

## Revenue

Increased by

**~2x**

Standalone: INR 2,309 Mn  
Consolidated: INR 2,990 Mn

## EBITDA

Increased by

**~3x**

Standalone: INR 963 Mn  
Consolidated: INR 1,127 Mn

## Debt

Substantial

**Debt reduction**

up to Rs. 1,300 Mn

## Networth

**Turned Positive**

on both standalone &  
consolidated basis

### Other Key Financial Highlights:

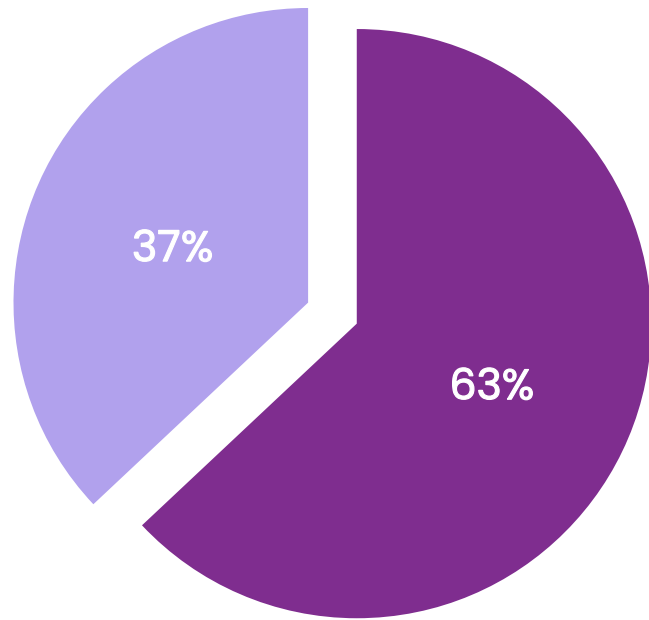
- Increase in Revenue was driven by –
  - Increase in occupancy rate that stood at 75%+ for all our properties, which is higher than pre-pandemic levels
  - Improvement in Average Room Rate across all the properties compared to pre-pandemic levels
- EBITDA improved on the back of better operational efficiency; margin stood at
  - Standalone – 41.7%
  - Consolidated – 37.7%
- PBT (post exceptional items) turned positive
  - Standalone – Rs. 2,652 Mn against a loss of Rs. 297 Mn
  - Consolidated – Rs. 3,163 Mn against a loss of Rs. 301 Mn
- PAT turned positive
  - Standalone – Rs. 2,618 Mn against a loss of Rs. 223 Mn; EPS jumped to Rs. 111
  - Consolidated – Rs. 3,129 Mn against a loss of Rs. 227 Mn; EPS jumped to Rs. 132

### Business Highlights:

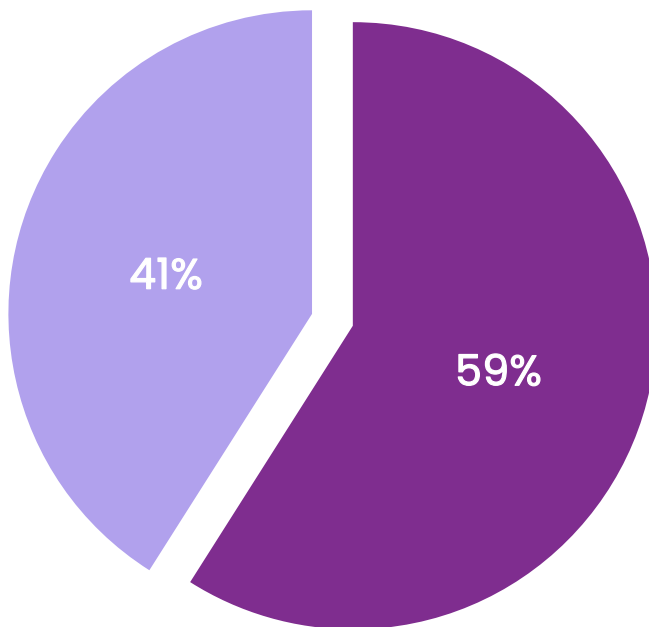
- Our subsidiary Orchid Hotel Pune Pvt. Ltd. (OHPPL) had a great year; contributed by
  - Improvement in ARR as compared to FY 18-19 & FY 19-20 to FY 22-23
  - Additional 28 rooms were operationalised in the month of October 2022.
  - 2 restaurants Cherry Blossom and Frenzy Pani added, boosting F&B income
- Company has 4 upcoming projects which are lease properties at Aurangabad, Bhavnagar, Dehradun, and Chandigarh expanding its reach in Western and Northern region
  - Will be adding 200+ rooms to the current room portfolio of 1,510
  - Aurangabad property will be operationalised from 1st October 2023 and remaining 3 will be operationalised from 1st April 2024

# SEGMENTAL REVENUE

FY23



FY22

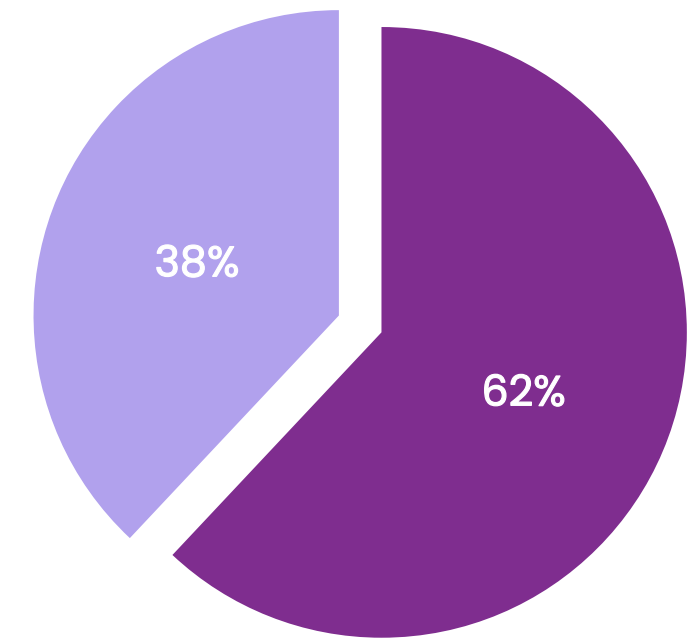


Room income (consolidated) doubled driven by improvement in occupancy rate and average room rate

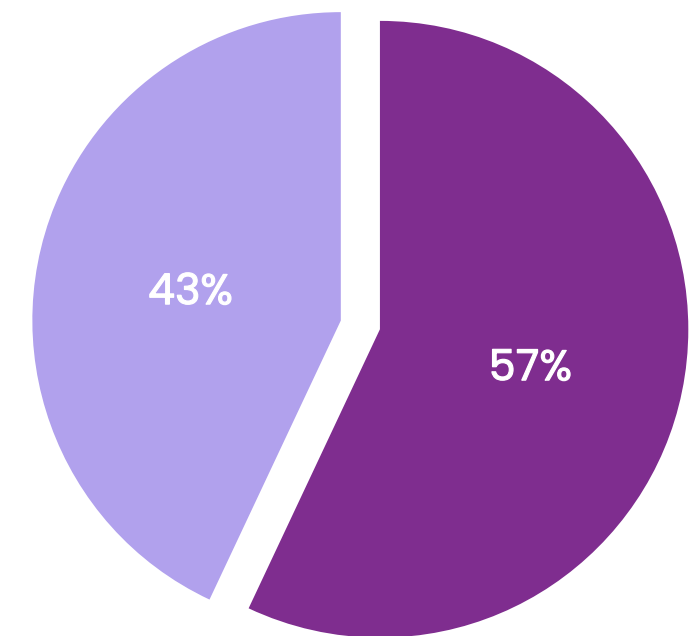
80%+ growth in F&B income (consolidated) as we added two new restaurants at OHPPL

Room Income      Food & Beverage (F&B)

FY23



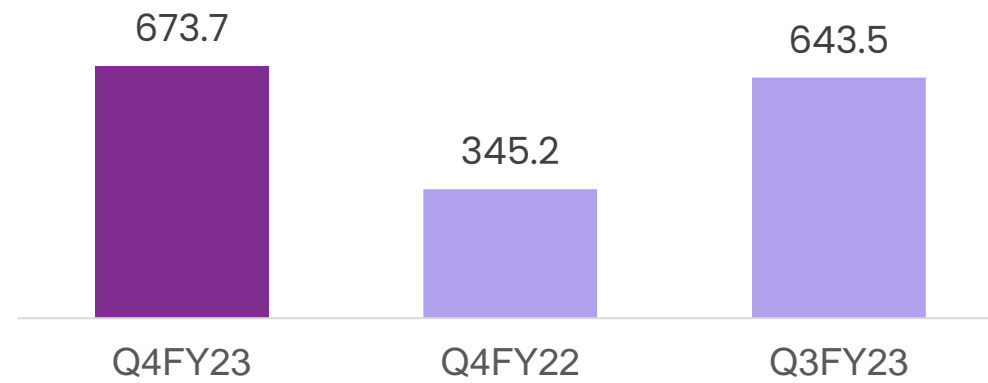
FY22



# QUARTERLY HIGHLIGHTS

(All figures in INR Mn)

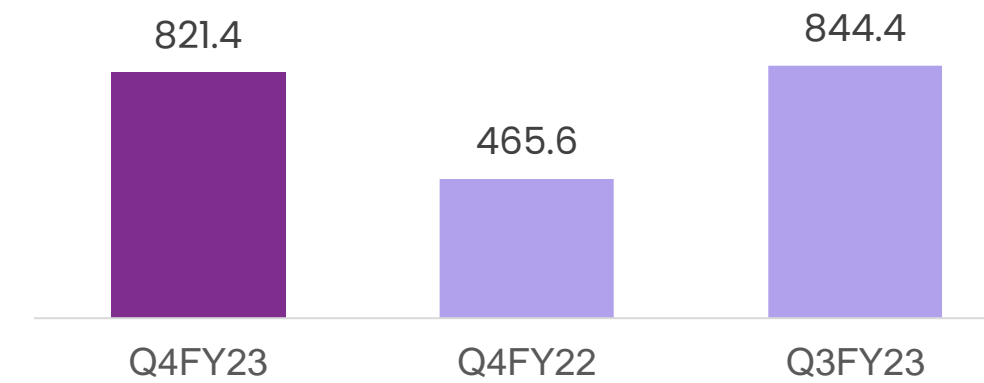
## Revenue



### Growth:

- Y-o-Y: 95%
- Q-o-Q: 5%

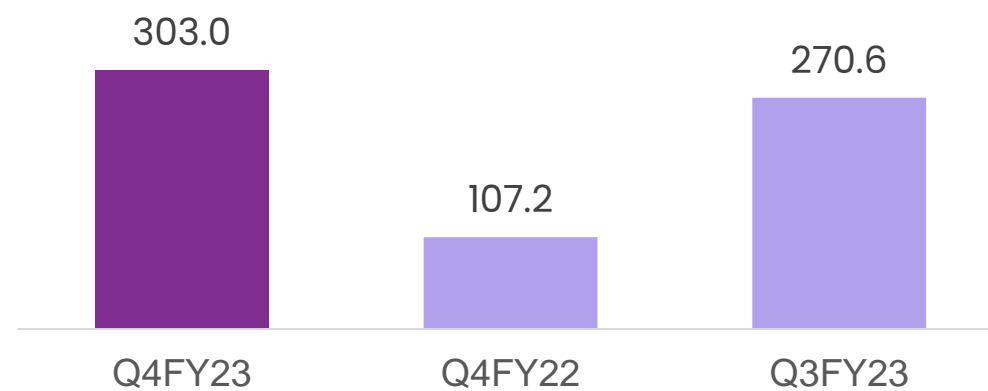
## Revenue



### Growth:

- Y-o-Y: 76%
- Q-o-Q: -3%

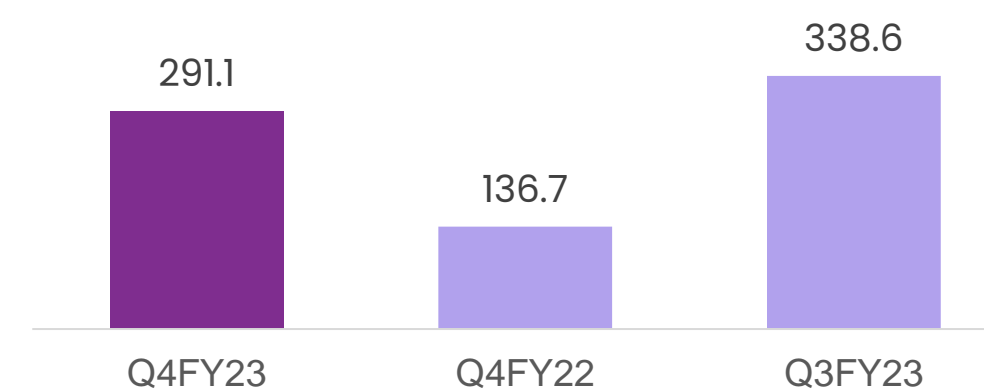
## EBITDA



### Growth:

- Y-o-Y: 183%
- Q-o-Q: 12%

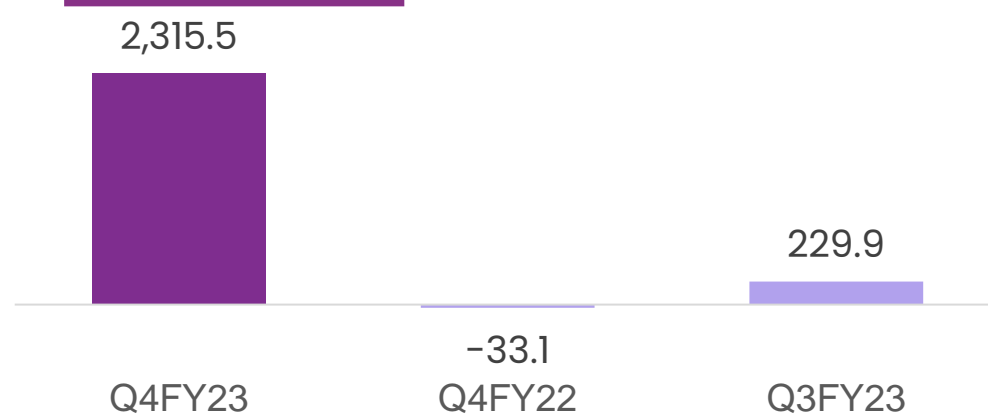
## EBITDA



### Growth:

- Y-o-Y: 113%
- Q-o-Q: -14%

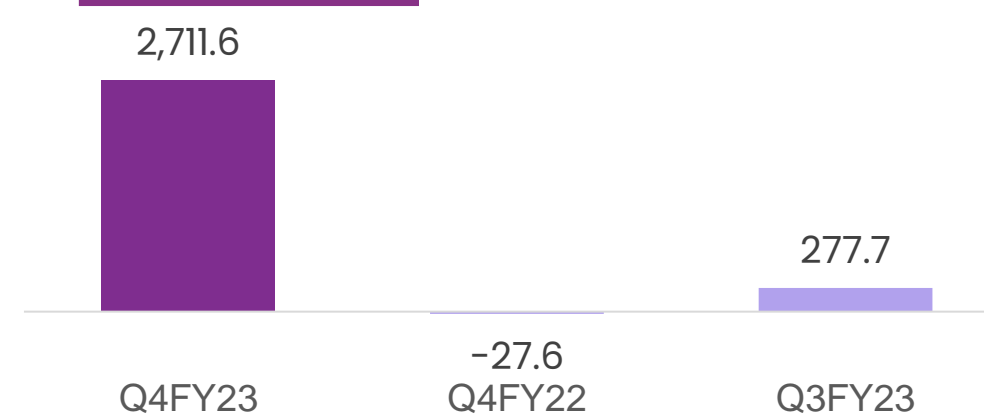
## PAT



### Growth:

- Y-o-Y: turned positive
- Q-o-Q: 907%

## PAT



### Growth:

- Y-o-Y: turned positive
- Q-o-Q: 876%



# P&L STATEMENT

Particulars (INR Mn)	Q4 FY23	Q4FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operations	804.5	462.0	74.1%	838.1	(4.0)%	2,949.3	1,444.9	104.1%
Other Income	16.9	3.6	374.6%	6.3	166.1%	40.3	11.4	253.1%
<b>Total Revenue</b>	<b>821.4</b>	<b>465.6</b>	<b>76.4%</b>	<b>844.4</b>	<b>(2.7)%</b>	<b>2,989.6</b>	<b>1,456.3</b>	<b>105.3%</b>
<b>Expenditure*</b>	<b>530.3</b>	<b>328.9</b>	<b>61.2%</b>	<b>505.8</b>	<b>4.8%</b>	<b>1,862.5</b>	<b>1,078.1</b>	<b>72.8%</b>
<b>EBITDA</b>	<b>291.1</b>	<b>136.7</b>	<b>113.0%</b>	<b>338.6</b>	<b>(14.0)%</b>	<b>1,127.1</b>	<b>378.2</b>	<b>198.0%</b>
EBITDA Margin %	<b>35.4%</b>	29.4%	609 bps	40.1%	(466) bps	<b>37.7%</b>	26.0%	1173 bps
Depreciation and Amortisation	<b>38.4</b>	133.4	(71.2)%	40.1	(4.1)%	<b>154.8</b>	170.2	(9.1) %
Finance costs	<b>(97.0)</b>	41.9	-	60.4	-	<b>220.5</b>	504.5	(56.3)%
Exceptional items (expense) / Income	<b>2,279.2</b>	0.0	-	104.4	-	<b>2,383.6</b>	0.0	-
<b>Profit/ (Loss) before income tax</b>	<b>2,654.8</b>	<b>(38.6)</b>	-	<b>343.8</b>	<b>672.2%</b>	<b>3,162.7</b>	<b>(300.7)</b>	-
Tax Expense	<b>(56.8)</b>	(11.0)	-	66.1	-	<b>33.8</b>	(74.0)	-
<b>Profit / (Loss) for the year</b>	<b>2,711.6</b>	<b>(27.6)</b>	-	<b>277.7</b>	<b>876.4%</b>	<b>3,128.8</b>	<b>(226.7)</b>	-
<b>EPS (Diluted) ( in Rs)</b>	<b>108.3</b>	<b>(1.2)</b>	-	<b>11.8</b>		<b>132.3</b>	<b>(9.6)</b>	-

\*Expenditure – Excluding Depreciation & Amortisation and Finance Cost

(On Consolidated basis)

# BALANCE SHEET

Particulars (INR Mn)	Mar'23	Mar'22
<b>1. ASSETS</b>		
Property, plant and equipment	3,341.5	3,170.3
Right of use assets	201.8	206.9
Financial Assets		
- Loan	355.0	0.0
- Other financial assets	231.7	223.4
Other non-current assets	378.4	399.7
<b>Total Non-current Assets</b>	<b>4,801.1</b>	<b>4,245.4</b>
Inventories	36.5	21.8
Trade receivables	88.2	98.6
Cash and cash equivalents	121.1	225.4
Other bank balances	114.1	9.6
Other current assets	78.6	61.5
<b>Total Current Assets</b>	<b>453.7</b>	<b>423.4</b>
Assets classified as Held For Sale	837.6	-
<b>Total Assets</b>	<b>6,092.4</b>	<b>4,668.8</b>

Particulars (INR Mn)	Mar'23	Mar'22
<b>1. EQUITY</b>		
Equity share capital	252.4	241.7
Other equity	1,288.5	(2,053.4)
<b>Total equity</b>	<b>1,540.9</b>	<b>(1,811.7)</b>
<b>2. LIABILITIES</b>		
Borrowings	1,887.0	397.3
<b>Total Non-Current Liabilities</b>	<b>2,254.6</b>	<b>730.9</b>
Borrowings	1,386.4	4,012.5
Trade payables	226.5	217.7
Other financial liabilities	403.5	1,283.0
Other current liabilities	255.4	207.8
<b>Total Current Liabilities</b>	<b>2,296.9</b>	<b>5,749.5</b>
<b>Total Liabilities</b>	<b>4,551.5</b>	<b>6,480.5</b>
<b>Total Equity and Liabilities</b>	<b>6,092.4</b>	<b>4,668.8</b>

(On Consolidated basis)

# ABOUT US





# WHO ARE WE?

- Kamat Hotels (India) Limited, the flagship company of Kamat Group was incorporated with the main objective of setting up and running of hotels across India.
- Our globally recognized brand 'The Orchid' an Ecotel Hotel was Asia's first chain of a 5-star, environment-sensitive hotel.
- We are focussed in positioning our hotels to the business segment in the mid to up-market category.
- KHIL generates revenue via three activities – operating owned and leased hotels, managing hotels owned by others under a contract and Orchid Loyalty program.
- Our hotels are situated in the prime locations in various cities like Mumbai, Pune, Bhubaneshwar, Konark, among others.

## WHERE DO WE STAND TODAY?

**70+ Years**

Of Rich Experience In  
Hospitality

**5**

Brands across  
segments

**1500+**

Operational Keys

**13**

Hotel Properties in 4- & 5-  
Star Categories

**90+**

National and international  
Awards received

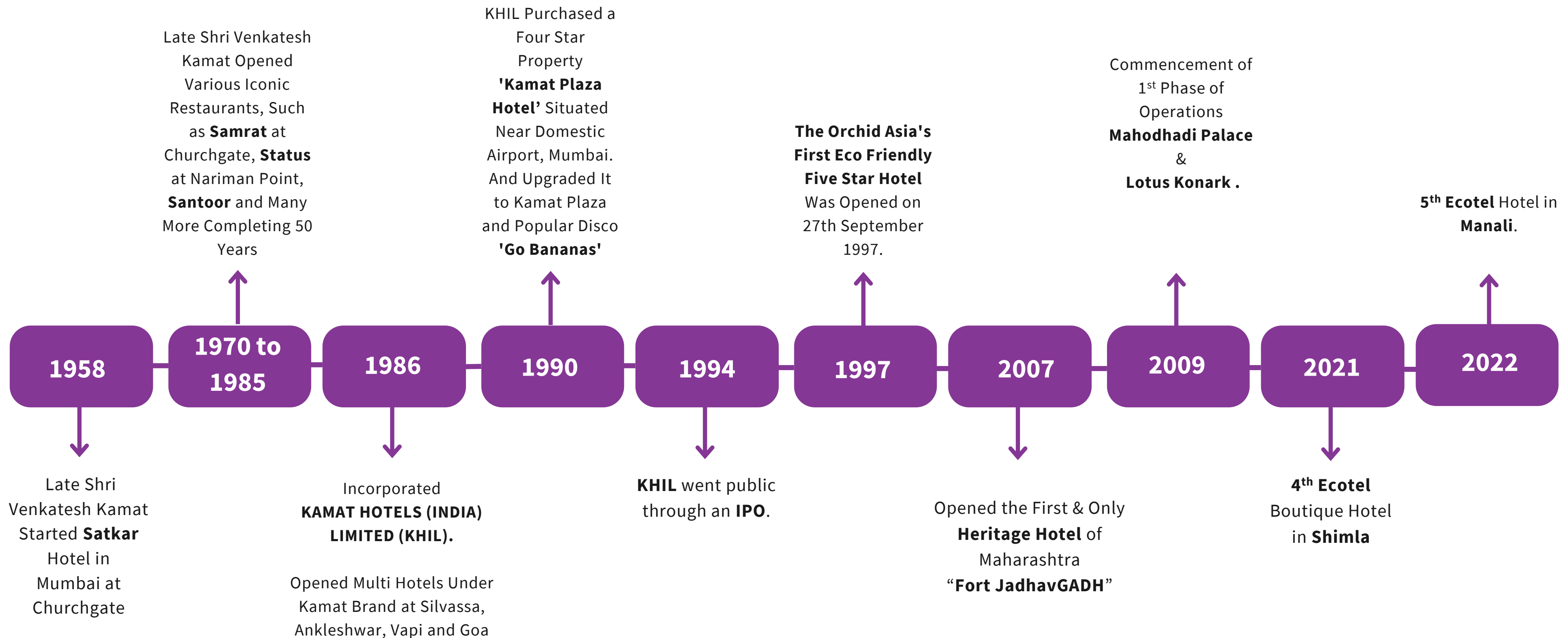
**90%+**

Occupancy Rate

## OUR BRANDS

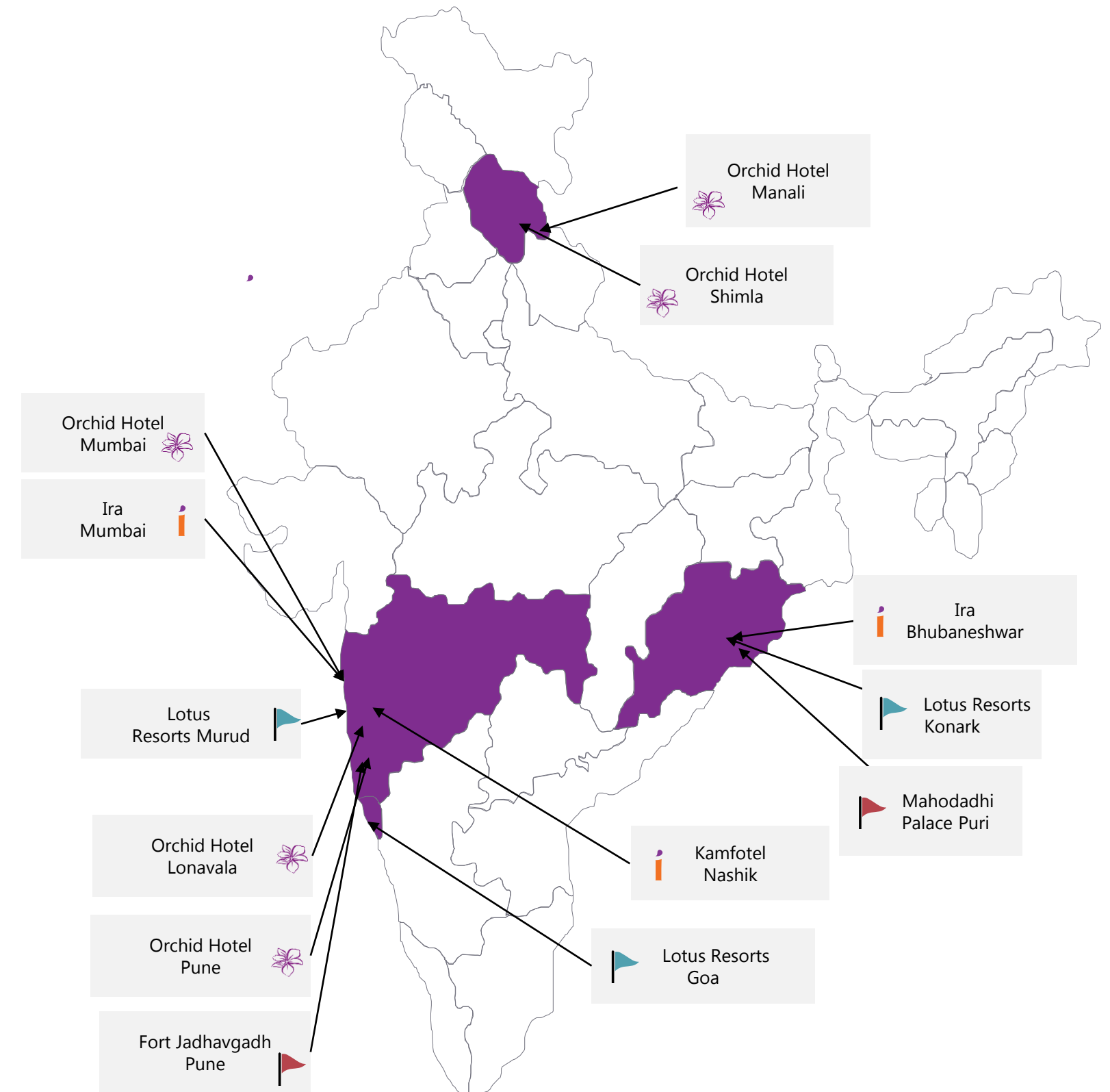


# KEY MILESTONES



# PRESENCE ACROSS INDIA

Hotel	Location	Type	Keys
Orchid Hotel	Pune	Leased	410
Orchid Hotel	Mumbai	Owned	372
IRA	Mumbai	Owned	195
IRA	Bhubaneshwar	Leased	111
Orchid Hotel	Shimla	Mgmt. Cont.	96
Fort Jadhav Gadh	Pune	Leased	58
Lotus Resorts	Goa	Free Hold	48
Orchid Hotel	Lonavala	Mgmt. Cont.	36
Orchid Hotel	Manali	Mgmt. Cont.	47
Lotus Resorts	Konark	Leased	33
Kamfotel Nashik	Nashik	Leased	31
Lotus Resorts	Murud	Leased	40
Mahodadhi Palace	Puri	Leased	33
<b>Total</b>			<b>1,510</b>



# SUCCESSFULLY OPERATING PROJECTS (1/3)

## THE ORCHID HOTEL, MUMBAI

Asia's First Ecotel Certified 5-Star hotel close to Mumbai Domestic Airport

Keys: 372



## THE ORCHID HOTEL, PUNE

Pune's Largest Convention & Mice Destination!

Keys: 410



## THE ORCHID HOTEL, LONAVALA

Keys: 36



## THE ORCHID HOTEL, SHIMLA

Keys: 96



## THE ORCHID HOTEL, MANALI

Keys: 47



# SUCCESSFULLY OPERATING PROJECTS (2/3)

## FORT JADHAVGADH

Maharashtra's first fort heritage hotel

Keys: 58



## MAHODADHI PALACE

Orissa's only beach view Palace Hotel offering a unique Oriya Royal Experience

Keys: 33



# SUCCESSFULLY OPERATING PROJECTS (3/3)

## LOTUS ECO BEACH RESORT, KONARK

Keys: 33



## LOTUS ECO BEACH RESORT, MURUD-DAPOLI

Keys: 40



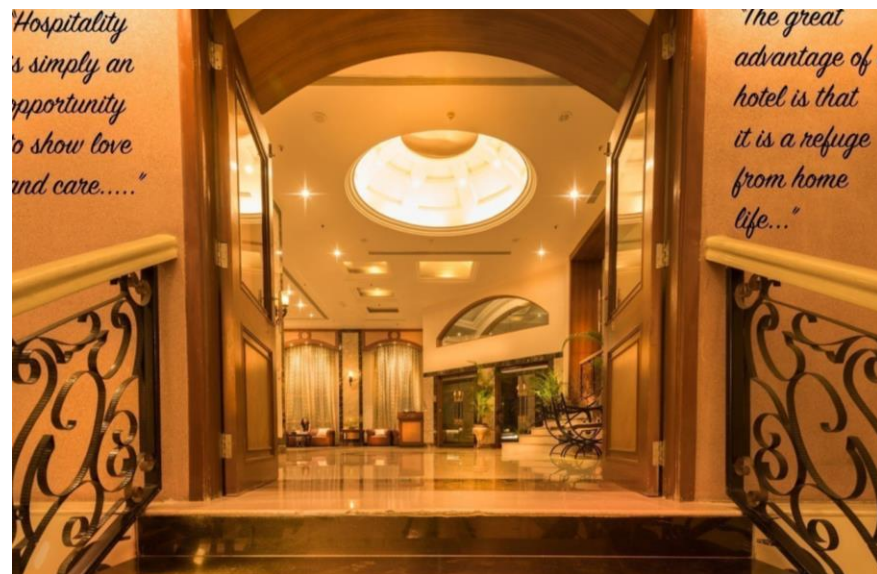
## LOTUS ECO BEACH RESORT, GOA

Keys: 48



## IRA BY ORCHID HOTELS, MUMBAI

Keys: 195



## IRA BY ORCHID HOTELS, NASHIK

Keys: 31

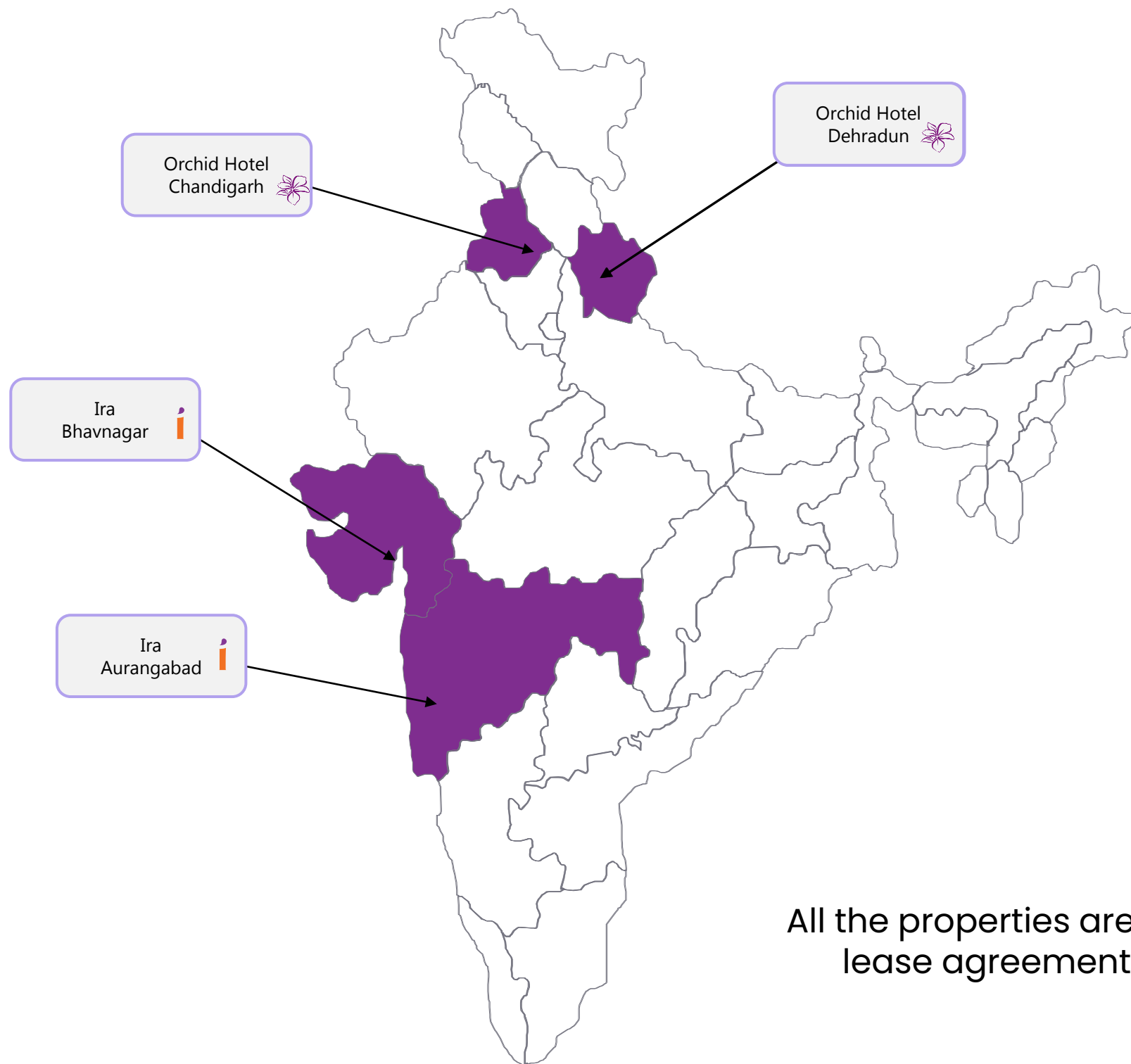


## IRA BY ORCHID HOTELS, BHUBANESHWAR

Keys: 111



# UPCOMING PROPERTIES



Region	Brand	Number of Rooms	Commencement period
Bhavnagar	Ira by Orchid Hotels	61	April 2024
Dehradun	The Orchid Hotel	68	April 2024
Aurangabad	Ira by Orchid Hotels	33	October 2023
Chandigarh	The Orchid Hotel	123	April 2024

All the properties are on lease agreement

Entering new locations and increasing our access to a wide variety of locations to create a pan India presence

Strengthening our Orchid brand with focus on being present in premium and mid-premium market

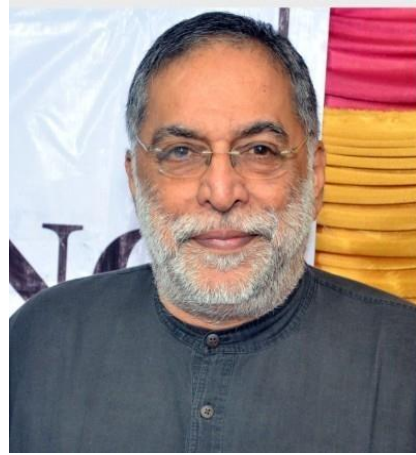
# GROWING BY LEVERAGING OUR STRENGTHS

	Our Strengths & Capabilities	Strategy Going Forward
<p><b>Diverse Portfolio</b></p>	<p>Unique set of properties from business hotels to luxurious resorts and hotels in iconic heritage buildings</p>	<p>Continue looking for extraordinary properties to provide plethora of options for modern travellers</p>
<p><b>Strong F&amp;B Capabilities</b></p>	<p>Created multiple strong brands within our Food &amp; Beverage operations</p>	<p>Plan to keep strengthening our hotel brands by offering high quality of food and ambience</p>
<p><b>Strong Presence of Orchid brand</b></p>	<p>Primarily present in Maharashtra, Orissa &amp; Goa. Also, entering new cities with our strong brand "The Orchid"</p>	<p>Strengthen our presence in North &amp; West India and expand presence in other parts as well</p>
<p><b>Customer-centricity</b></p>	<p>Employed integrated mechanisms to evaluate customer feedback</p>	<p>Continue to work towards customer feedbacks and nurture customer centric employees to enhance our services</p>
<p><b>Cost-efficient &amp; Asset Light Model</b></p>	<p>Embedding environment conservation practices in all areas of hotel business has helped us reduce our cost of operations</p>	<p>Further plan to work on an asset light model; reduce capital investments and exercise our expertise in managing unmanageable hotels</p>





# OUR BOARD OF DIRECTORS



**Dr. Vithal Venkatesh Kamat**  
Executive Chairman & Managing Director  
Pioneer in green hotels and an environmentalist



**Vishal Vithal Kamat**  
Additional Director – Kamats Group & CEO (Fort Jadhavgadh)  
On the CII Maharashtra Tourism Panel



**Vidita Vithal Kamat**  
Non-Executive Director  
Experience of ~10 years in bakery and confectionary industry



**Sanjeev Badriprasad Rajgarhia**  
Non-Executive Director



**Vilas Ramchandra Koranne**  
Independent Director  
Worked in M.C.G.M. for 33 Years



**Ramnath P. Sarang**  
Independent Director  
Over 25+ years of experience in Hospitality Industry



**Hrishikesh Parandekar**  
Lender Nominee Director  
Former Morgan Stanley MD



**Kaushal Biyani**  
Lender Nominee Director  
Previously part of Ernst & Young & Essar Group



**Harinder Pal Kaur**  
Independent Director



**Apurva Muthalia**  
Independent Director



**Tej Contractor**  
Independent Director



**Ajit Naik**  
Independent Director



# OUR MANAGEMENT TEAM



**Smita B. Nanda**  
CFO Kamat Group  
More than 27+ years of Professional  
experience in varied fields



**Varun Sahni**  
Vice President Operations  
Experience of 27+ years in hospitality  
industry (operations & sales)



**Sanjeev Advani**  
Vice President of Sales  
Hospitality professional with over 30+ years of  
experience  
Director of Sales - Lemon Tree Hotels



**Ayon Bhattacharya**  
Vice President – West India  
30+ years of experience in the  
hospitality industry



**Clifford Dsilva**  
General Manager Human  
Resource  
19 years of experience in HR  
across diverse industries



**Shailesh Bhagwat**  
Group IT Head  
27+ years of experience IT and project  
management in the hospitality  
industry



# HISTORICAL PERFORMANCE

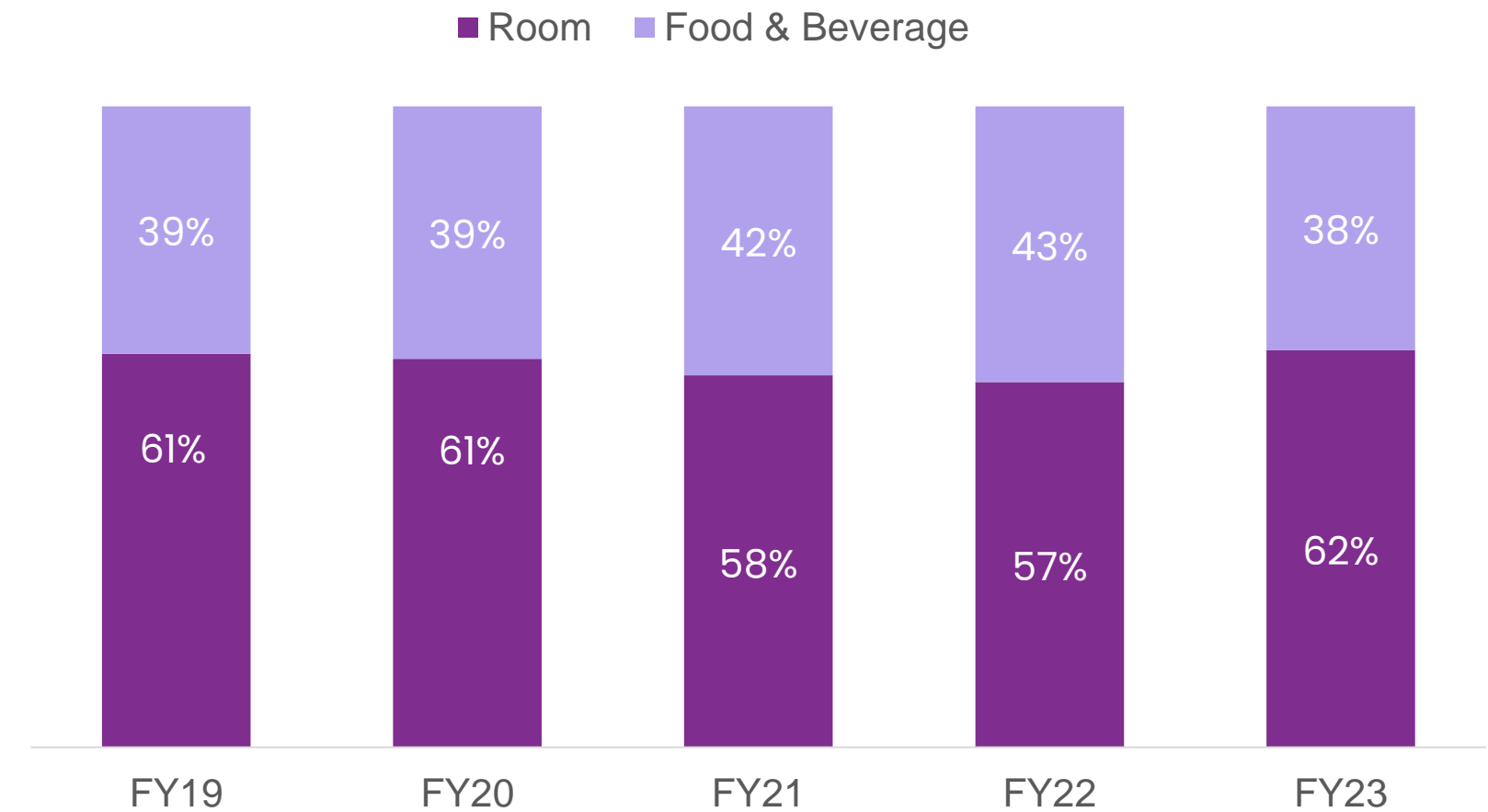
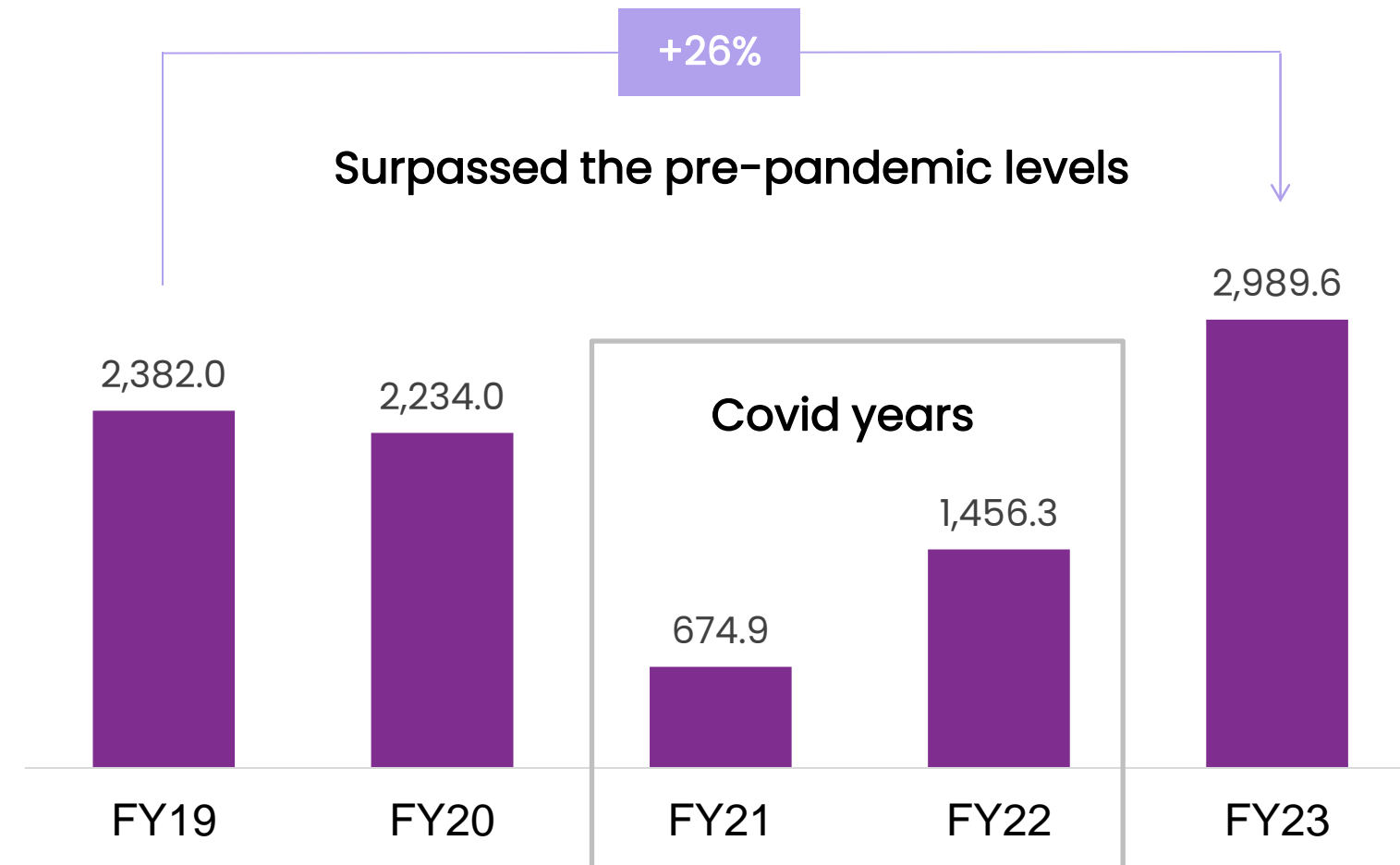


# HISTORICAL PERFORMANCE (1/3)

Consolidated figures (INR Mn.)

## Revenue

## Segmental Revenue

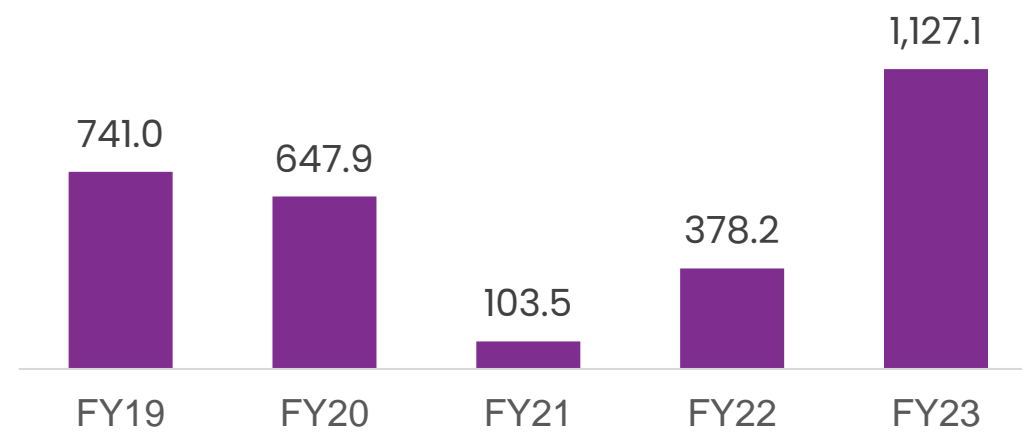


Going ahead - Occupancy rate is expected to improve further  
 With upcoming properties and additional room availabilities we expect to maintain our growth trajectory

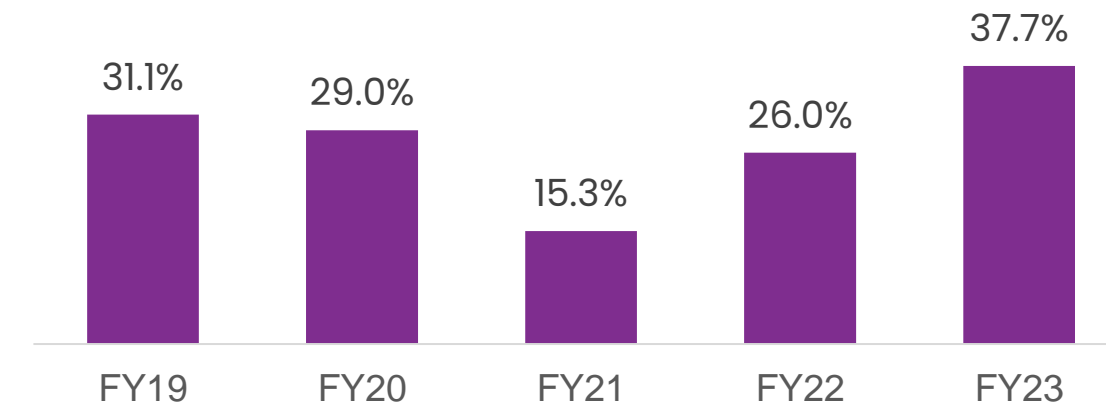
# HISTORICAL PERFORMANCE (2/3)

Consolidated figures (INR Mn.)

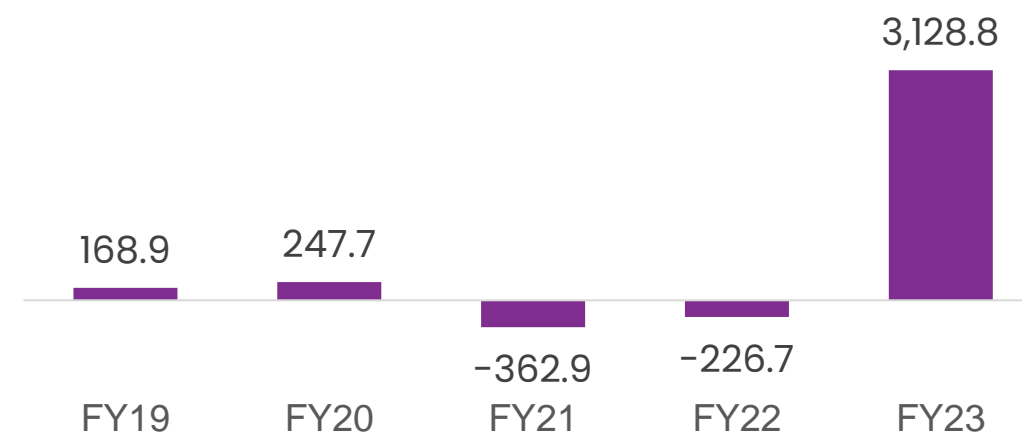
## EBITDA



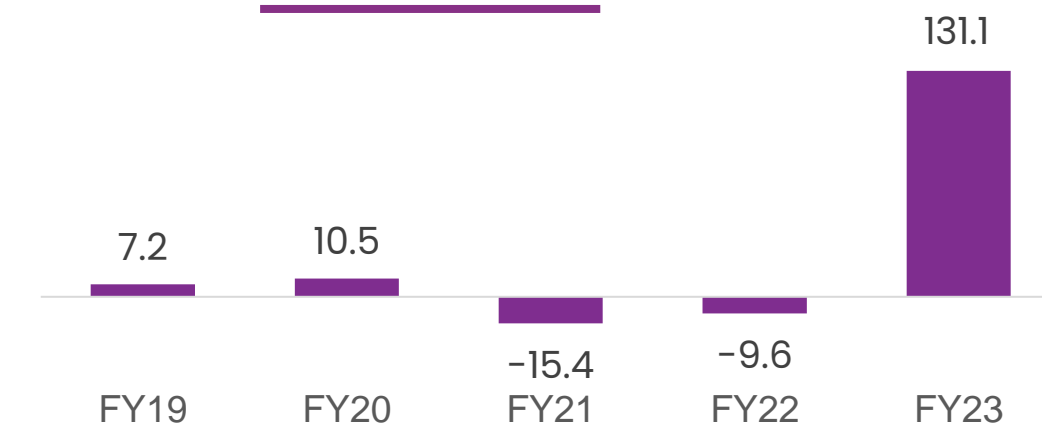
## EBITDA Margin (%)



## PAT



## EPS (INR)



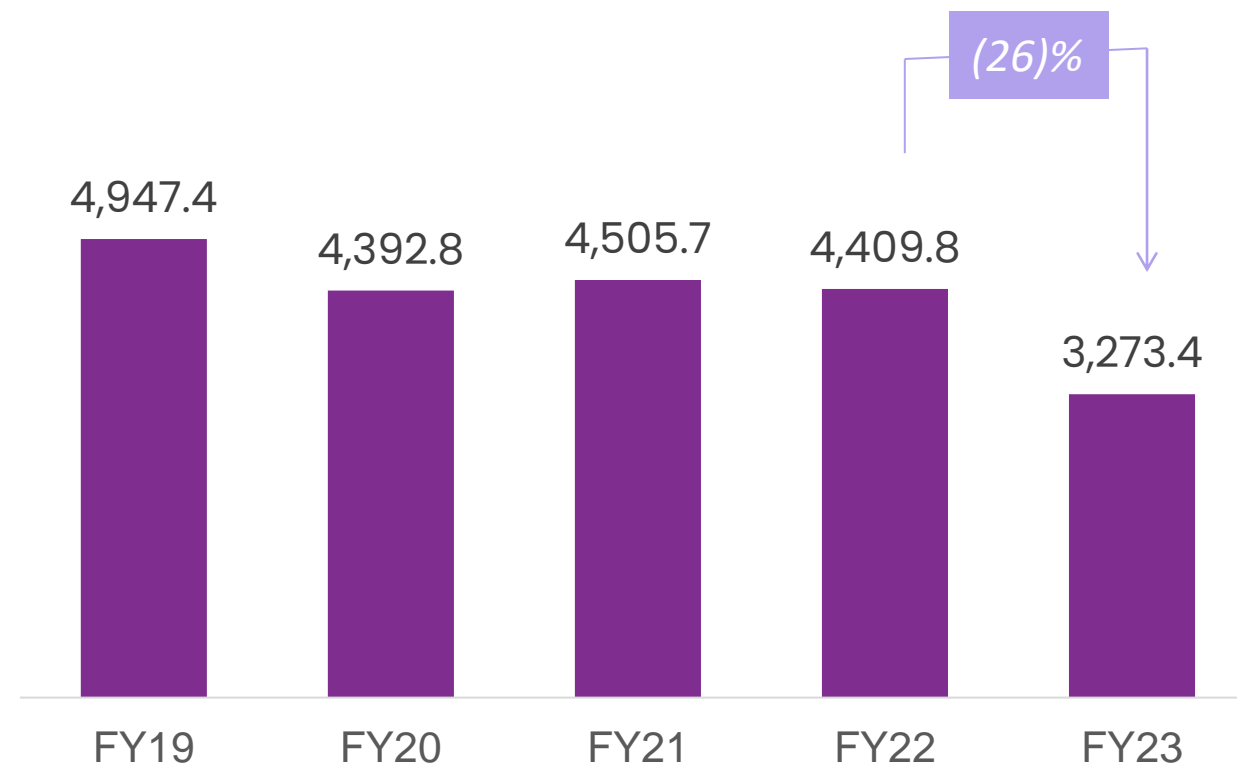
Healthy Topline + Operating Efficiency will drive margins going ahead

# HISTORICAL PERFORMANCE (3/3)

Consolidated figures (INR Mn.)

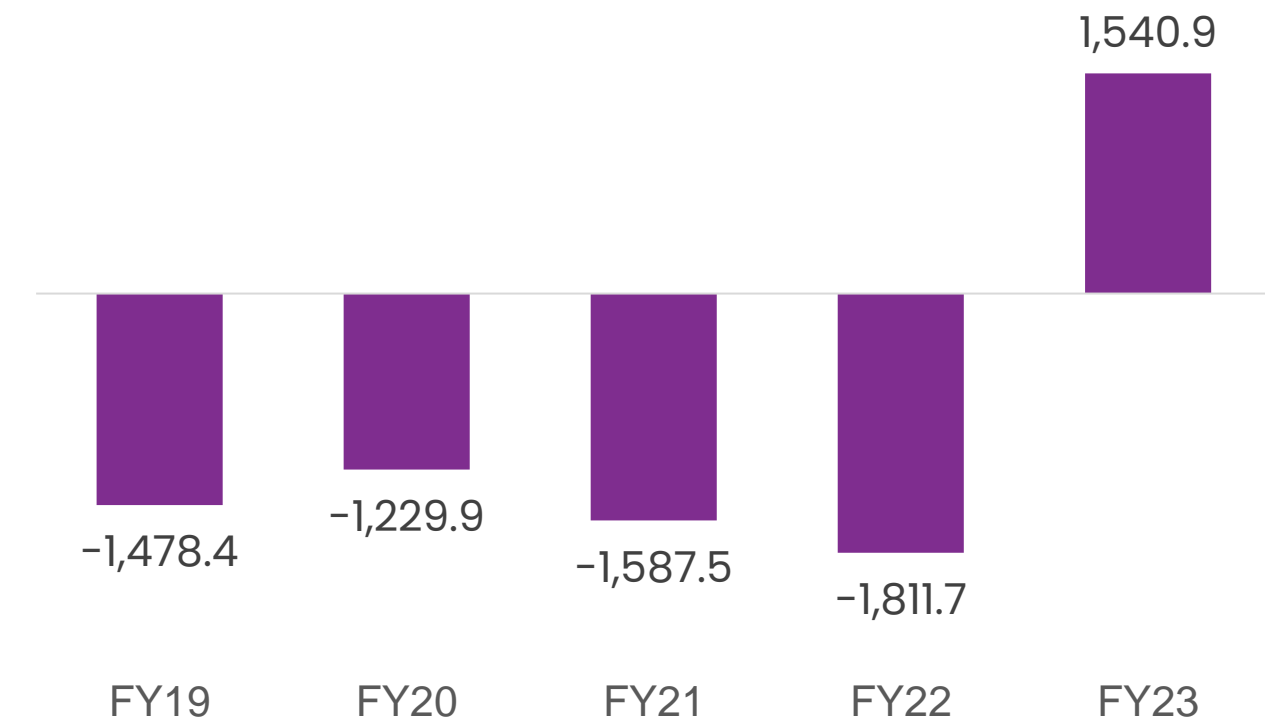
## Debt

Substantial Reduction in Debt



## Net worth

Turned Positive



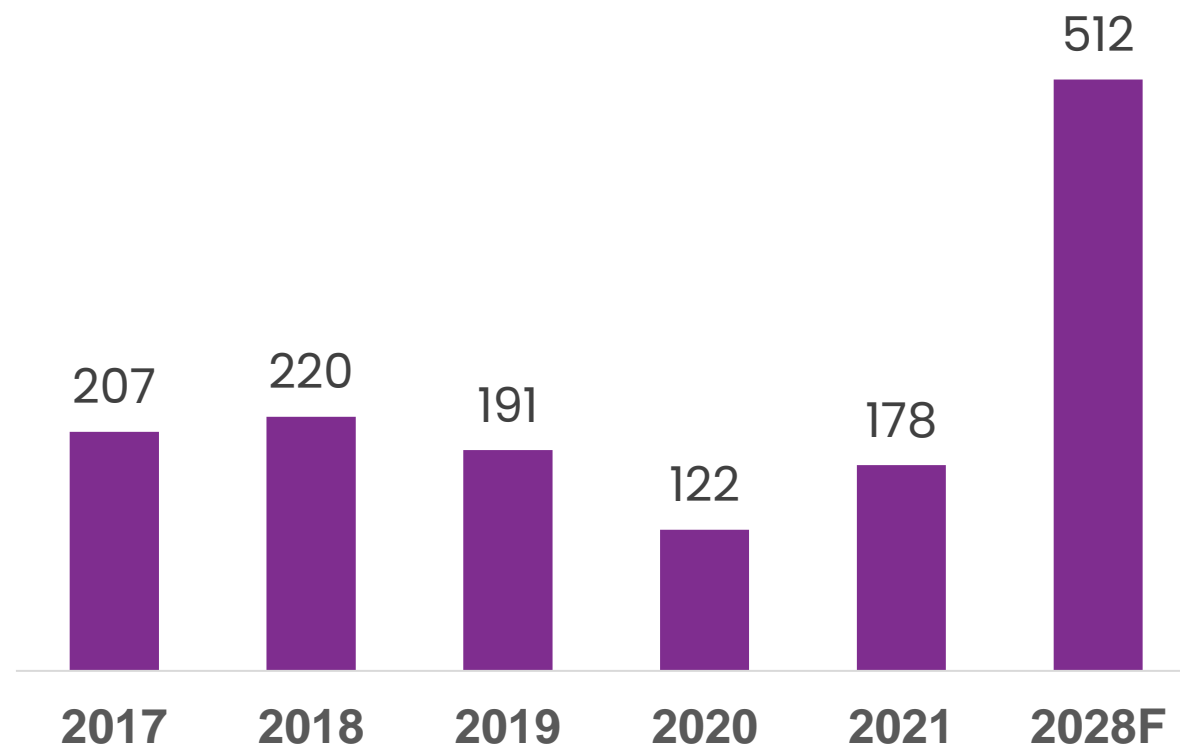
Substantial reduction in debt while Net worth back in black after many years

# INDUSTRY OVERVIEW



# TRAVEL & HOSPITALITY INDUSTRY

## CONTRIBUTION OF TRAVEL & TOURISM TO GDP (US\$ Bn)



Travel & Tourism industry's contribution to GDP expected to grow at a CAGR of 16% between 2021 to 2028.

Indian Hospitality Industry is expected to grow from ~US\$ 32 Bn in FY20 to ~US\$ 52 Bn by FY27 driven by growing demand from travelers and consistent efforts of travel agents to boost the market.

Source: IBEF

## GROWTH DRIVERS

### INDIA – A POPULAR TRAVEL DESTINATION

India's rich culture and geographical diversity make it one of the leading countries w.r.t international tourism expenditure.

International tourist arrivals in India is expected to reach 30.5 Mn by 2028.

### GROWING AIRLINE TRAVEL INDUSTRY

Indian airline travel market stood at US\$ 20 Bn in FY20 and is projected to double by FY27, driven by improving airport infrastructure.

### SUPPORT FROM GOVERNMENT

Under Budget 2023-24, GoI allocated US\$ 30.25 Mn for development of tourist circuits under PRASHAD.

Since its launch in January 2015, a cumulative amount of US\$ 91.6 Mn Cr has been released towards projects.

### RISING MIDDLE CLASS POPULATION

India's domestic and outbound tourism growth has been driven by increasing disposable income of the middle-class population.



# SAFE HARBOR

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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company’s market preferences and its exposure to market risks, as well as other risks.

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# THANK YOU

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## For further details

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