

October 21, 2022

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: Investor / Analyst Presentation in respect of the Unaudited Financial Results for the quarter and six months ended September 30, 2022

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 to be held on Friday, October 21, 2022 at 6.00 p.m. (IST), in relation to the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended September 30, 2022, which have been approved by the Board of Directors of the Company at its meeting held today, i.e. on October 21, 2022, 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 and Compliance Officer

Encl.: As above

Chalet Hotels Limited

Investor Presentation

Q2FY23



Looking Forward to Robust Upcycle – Q2FY23



Post-pandemic Stability Continues

Up 4%*
Consol. Revenue

Up 1%*
Consol. EBITDA



Steady Increase in ADR

Up 1%*
Sequentially up 6%

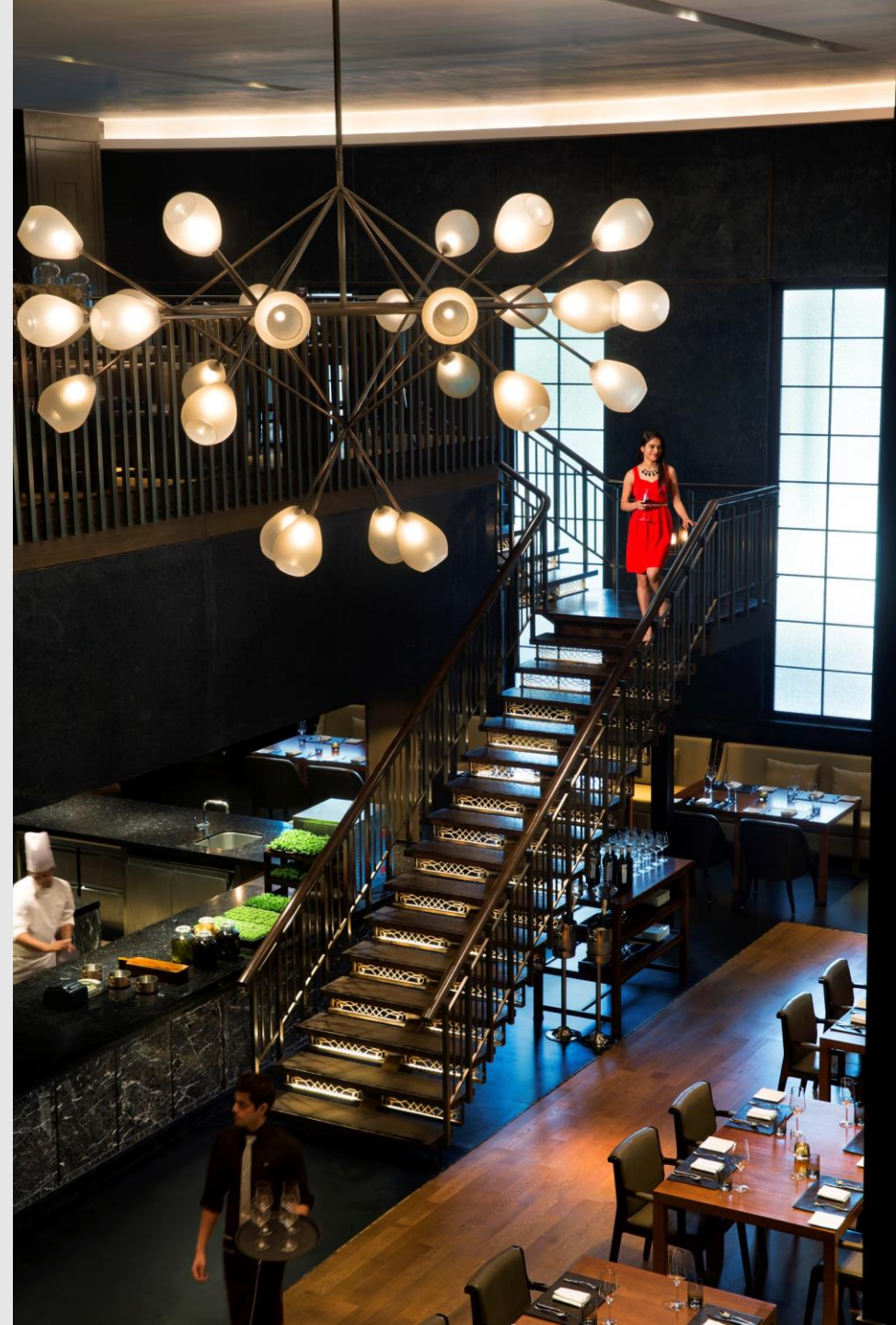
Rs. 9,050
Best post-pandemic
(For September 2022)



Strong F&B Performance

Up 18%*
Revenue

01 : Operational Overview

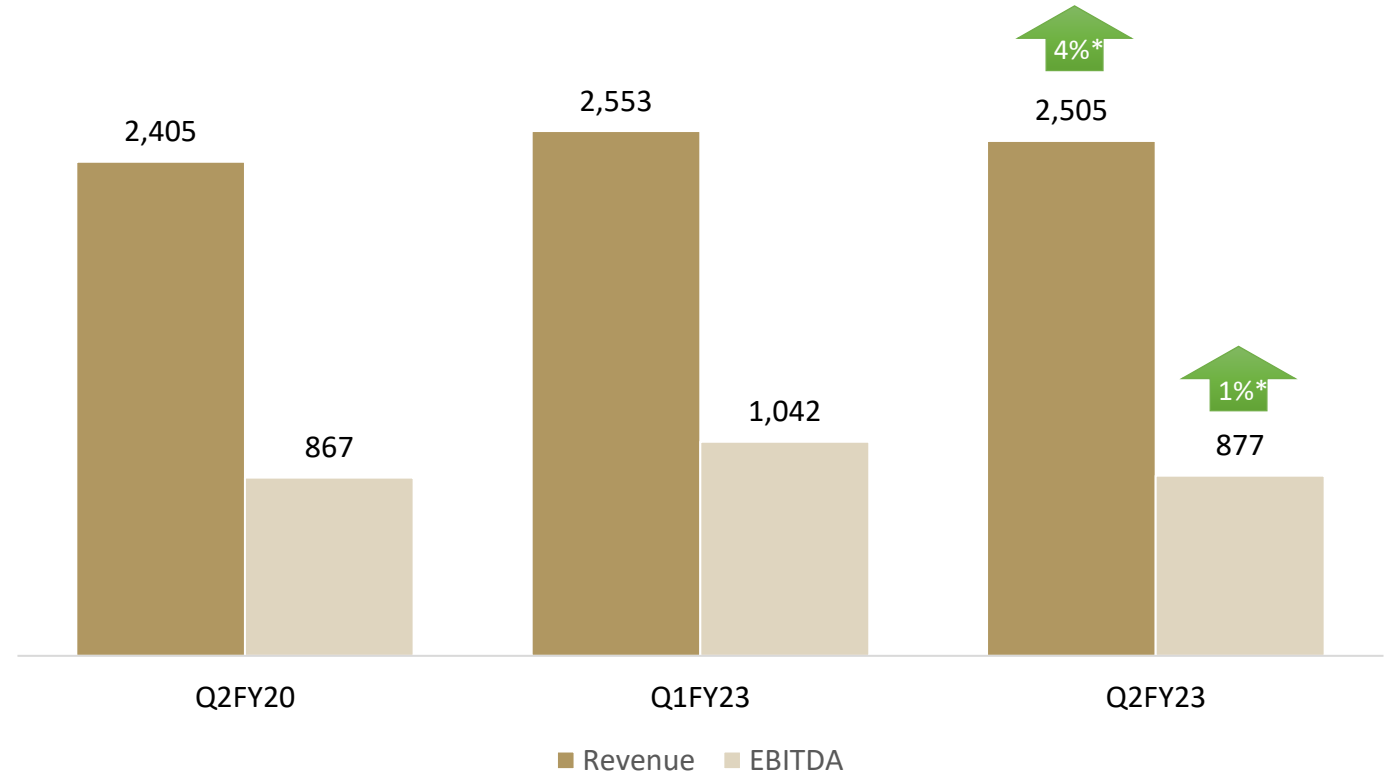
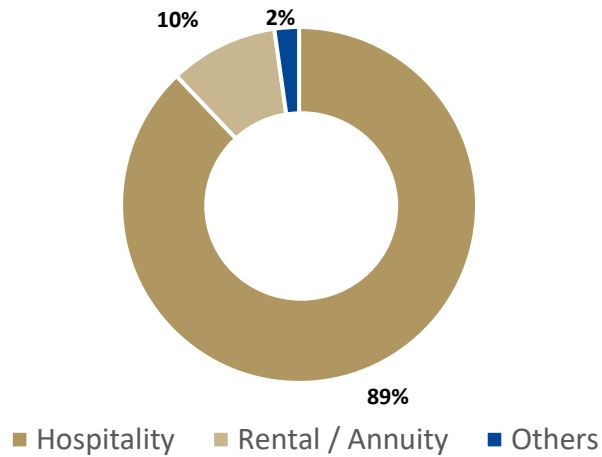


Consolidated Performance

Like-to-like performance

(In Rs. Mn)

Q2FY23 Revenue



Adjusted for:

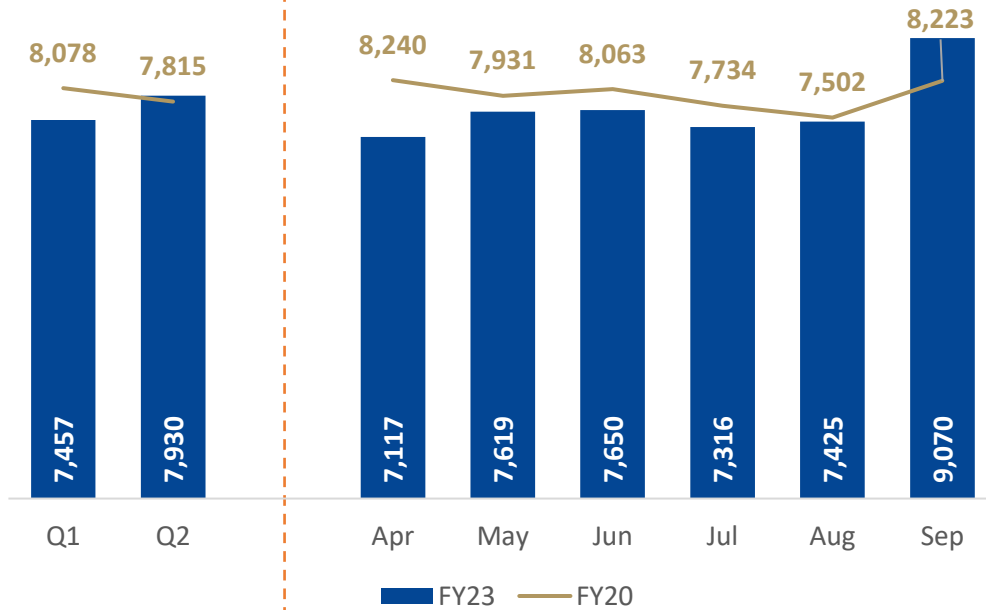
1. **Q1FY23:** Non-Recurring income Q1FY23 of Rs. 46 mn includes - Interest on Income tax refund Rs. 30 mn & Excess provision written back Rs 16 mn

*Vs Q2FY20

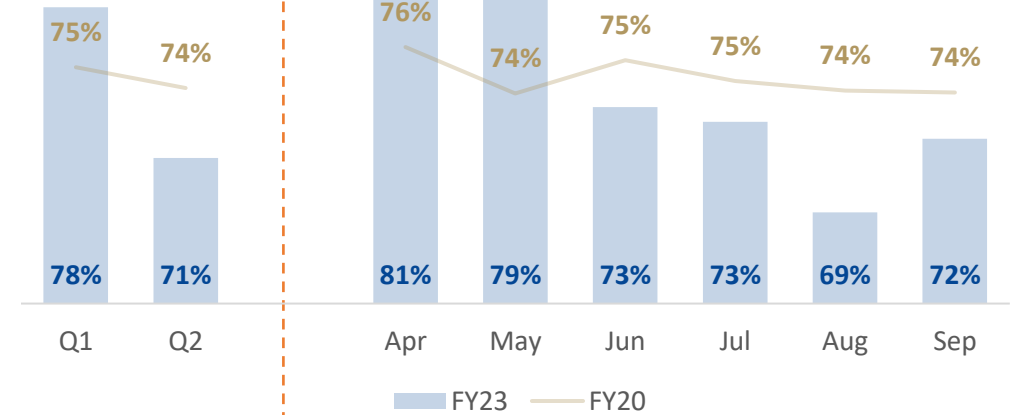
Steady Increase in ADR

September 2022 ADR 10% above September 2019

ADR (Rs.)

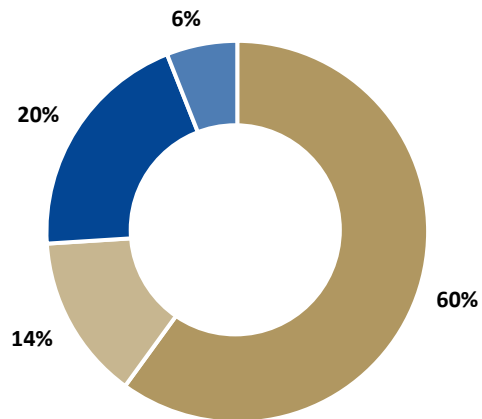


Occupancy %



Hospitality City-wise Performance

Q2FY23 Revenue Rs. 2,233 Mn

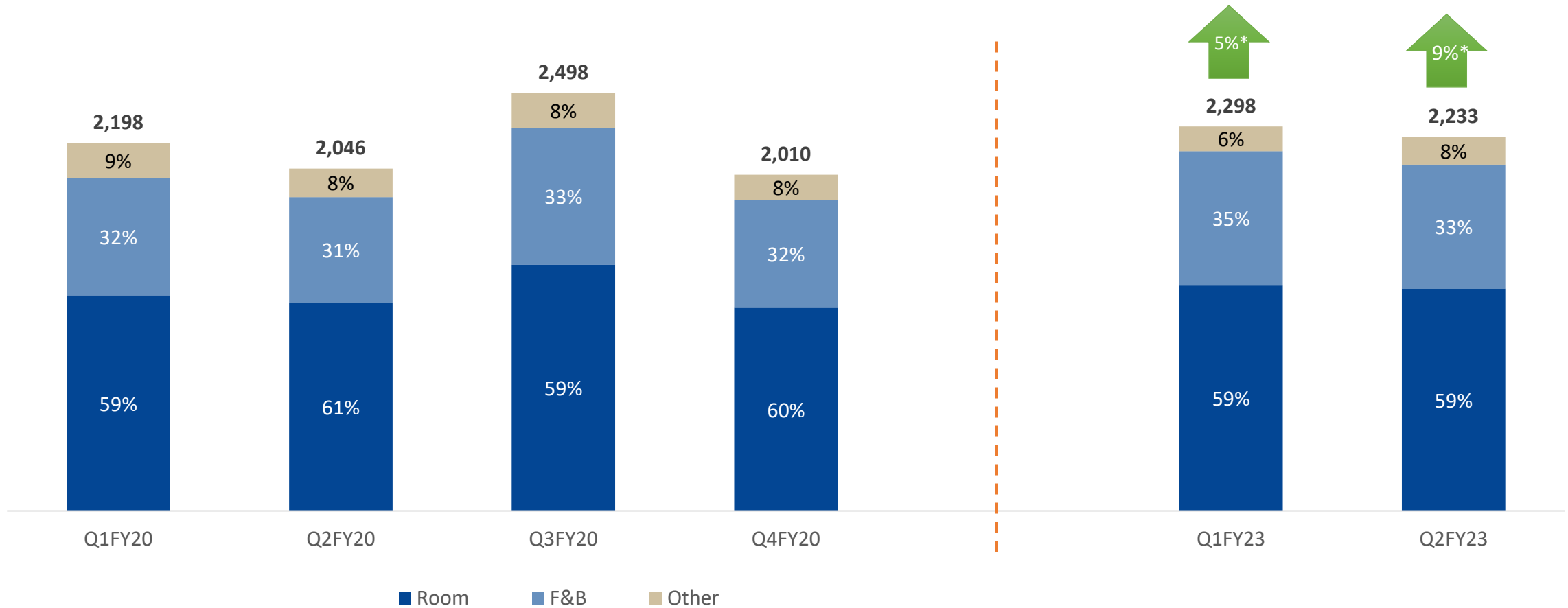


■ MMR ■ Bengaluru ■ Hyderabad ■ Pune

	Q2FY23	Q1FY23	QoQ%	Q2FY20	YoY%	FY22
ADR (Rs.)						
MMR	8,314	7,988	2%	7,611	7%	4,714
Bengaluru	7,702	7,344	5%	8,543	-10%	4,403
Hyderabad	8,992	6,980	29%	7,809	15%	4,850
Pune	5,377	5,099	5%			3,505
Combined	7,930	7,457	6%	7,815	1%	4,576
Occupancy %						
MMR	71%	81%	-10 pp	73%	-2 pp	58%
Bengaluru	67%	59%	8 pp	80%	-13 pp	28%
Hyderabad	69%	77%	-8 pp	72%	-3 pp	45%
Pune	83%	89%	-6 pp			64%
Combined	71%	78%	-7 pp	74%	-3 pp	51%
RevPAR (Rs.)						
MMR	5,788	6,477	-11%	5,577	4%	2,715
Bengaluru	5,195	4,356	19%	6,848	-24%	1,220
Hyderabad	6,197	5,340	16%	5,644	10%	2,169
Pune	4,465	4,556	-2%			2,253
Combined	5,650	5,794	-2%	5,802	-3%	2,355

Hospitality Revenue Mix

(In Rs. Mn)



* YoY Vs same quarter FY20

Enhanced Efficiencies – Hospitality Q2FY23

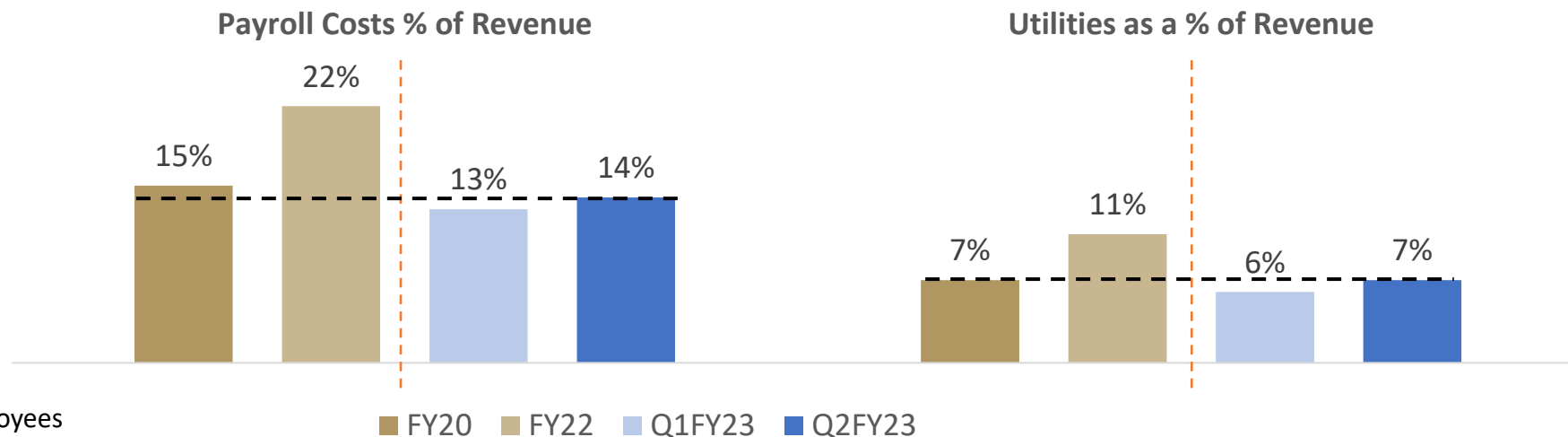


30 Bps improvement in
EBITDA Margins
(as compared to Q2FY20)



Staff to room ratio**
0.90 Sept-22
(1.18 as on Dec-19)

Efficiencies in fixed costs continue



**Includes contractual employees

Rental / Annuity Business

(In Rs. Mn)

Steady Rental from Commercial Portfolio

	FY21	FY22	Q1FY23	Q2FY23
Total Revenue	931	1,050	231	244
<i>SLM</i>	115	75	12	27
EBITDA	724	789	183	198
<i>Margin %</i>	78%	75%	80%	81%



The Orb – Office Tower, Sahar - **94%** space leased

Consolidated Profit / Loss Statement

(In Rs. Mn)

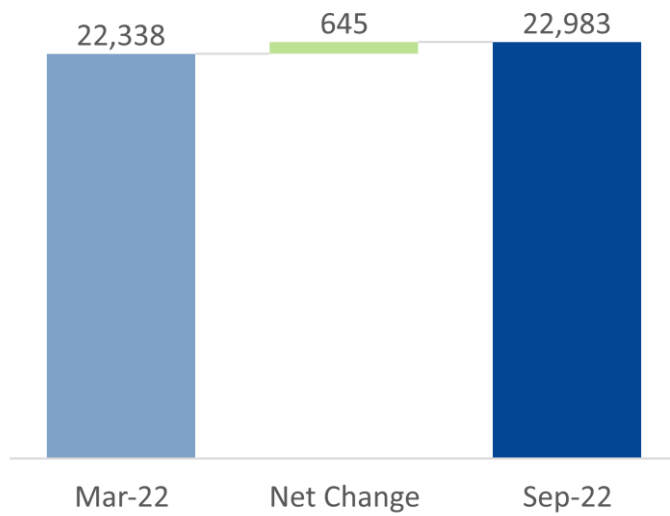
Particulars	Q2FY23	Q1FY23	QoQ%	Q2FY22	YoY%	H1FY23	H1FY22	YoY%	Q2FY20	Var%
Total Income	2,505	2,599	-4%	1,374	82%	5,104	2,105	2.4X	2,405	4%
Total Expenditure	1,628	1,511	8%	925	76%	3,139	1,690	86%	1,538	6%
EBITDA from Continuing Operations	877	1,088	-11%	448	96%	1,965	415	4.7x	867	1%
EBITDA from Discontinued Operations	-	-	-	-15	-	-	-13	-	-	-
EBITDA	877	1,088	-19%	434	102%	1,965	403	4.8X	867	1%
<i>Margin %</i>	<i>35%</i>	<i>42%</i>	<i>-7%</i>	<i>32%</i>	<i>3%</i>	<i>38%</i>	<i>19%</i>	<i>19%</i>	<i>36%</i>	<i>-1%</i>
Depreciation and Amortisation	296	297	0%	305	-3%	593	597	-1%	284	4%
Finance costs	380	391	-3%	392	-3%	771	752	3%	369	3%
Exceptional items	13	-10	-	-15	-	2	-25	-	-14	
Profit/ (Loss) before income tax	213	389	-45%	-278	-	603	-971	-	200	7%
Tax Expense	56	104	-46%	-140	-	159	-415	-	97	-43%
Profit / (Loss) for the year	157	286	-45%	-138	-214%	443	-556	-	103	53%
Other comprehensive (expense)/income	0.22	-0.07	-	-0.10	-	0.15	-0.21	-	-1.92	
Total Comprehensive Income	158	286	-45%	-138	-214%	443	-557	-	101	57%
EPS (Rs.)	*0.77	*1.39		*-0.67		*2.16	*-2.70		*0.50	

* Not annualized

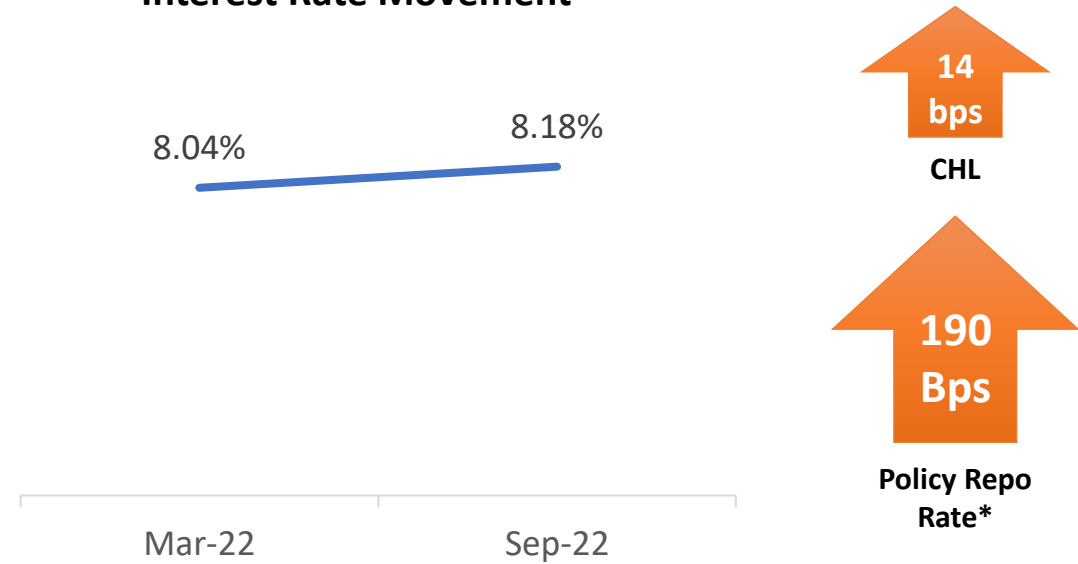
Leverage Position

(In Rs. Mn)

Net Debt Movement



Interest Rate Movement



Capital expenditure in H1FY23 was Rs. 2,263 Mn.

* RBI

Consolidated Balance Sheet

(In Rs. Mn)

Particulars	Sep 22	Mar 22
Fixed Assets	19,436	19,758
Capital Work in-progress	10,315	8,191
Investment Property	5,616	5,692
Goodwill	226	226
Other Non-Current assets	3,671	3,549
Cash and Cash Equivalents	786	1,255
Other Current Assets	5,222	5,167
Total Assets	45,272	43,837
Total Equity	13,894	13,410
Total Gross Debt	23,769	23,593
Preference Capital	2,052	1,747
Other Non-Current Liabilities	461	392
Current Liabilities	5,096	4,696
Total Equity and Liabilities	45,272	43,837

* Includes deferred tax assets of Rs. 2,181 mn (March 22 Rs. 2,353 mn) and Income Tax (net of provisions) Rs. 330 mn (March 22 Rs. 403 mn)

02 :

Project Update



Ongoing Projects – Rental & Annuity

The Commercial Tower in Marriott Complex, Whitefield, Bengaluru is a premium office space with leasable area ~0.66 msf.

Received partial OC, handovers to tenants to be done in FY23

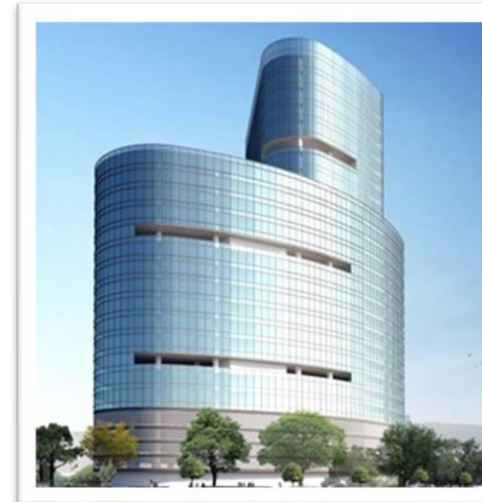


Repurposing mall to commercial office space with leasable area ~0.3 msf.

Expected completion in FY23

Commercial Tower-1 at Westin Complex, Powai is a premium office space ~0.78 msf.

Expected completion by Q4FY23



Commercial Tower-2 at Westin Complex, Powai a premium office space ~0.75 msf.

Dates to be announced

Ongoing Projects - Hospitality



Addition of 88 rooms at Novotel Nagar Road Pune

Expected completion by Q3FY23



Westin 2 Hyderabad Mindspace with 168 rooms

Expected completion by Q4FY23



**5-star Hotel at Terminal 3, Delhi Airport
~375-400 rooms**

Expected completion in FY26

~150 rooms in Westin Mumbai Powai Lake have been under renovation and are expected to be completed by 4QFY23.

Real-estate Development in Bengaluru



A luxury residential offering by K Raheja Corp Homes

Koramangala is a sought-after residential neighborhood in Bengaluru. The area is known for upscale apartment complexes interspersed with some commercial buildings. Popular with young tech workers and students, the location has many popular restaurants and bars.

- ❖ 9 residential towers of **10 floors** each
- ❖ 2 residential towers of **11 floors** each
- ❖ New Commercial block for strata sale
- ❖ ~**Rs. 4,250 mn** estimated cost to completion
- ❖ Project expected to be completed by **FY26**

Approval in place from existing customers for revised plans

Revised Development Plans

(Subject to necessary approvals)

	(lac Sqft)	No Of Units
Residential	8.5	321
Sold	2.8	83
Unsold	5.7	238
Commercial	1.5	

Final municipal approvals and RERA registration underway

03 :

About Chalet



Sustainable Tomorrow



Energy Initiatives

- ✓ ~80%* of power sourced through renewable resources (YTD FY23)
- ✓ All new properties to be LEED certified
- ✓ Reduce energy consumption/per room
- ✓ EV charging stations available at all operating assets



Water Management

- ✓ Reduce water consumption/per room
- ✓ Rainwater harvesting
- ✓ Sewage Treatment Plant at every hotel



Waste Management

- ✓ Minimize single use plastic
- ✓ Organic Waste Composter
- ✓ Responsible disposal of e-waste
- ✓ Recycle used cooking oil to generate biofuel
- ✓ On premises water bottling plants installed in 5 hotels – single-use plastic bottles replaced by multi-use glass bottles

* Includes management estimates



USGB Gold LEED Certification

- JW Marriot Mumbai Sahar
- Marriott Whitefield Bengaluru
- Office Tower Sahar, Mumbai
- Office Tower Whitefield, Bengaluru



Chalet Signs Climate Group Initiatives

First hospitality company globally to sign up for all the three initiatives of The Climate Group

EV100

- ✓ 100% of the vehicle fleet used for guest transport, will transition to Electric Vehicles by FY25
- ✓ All Chalet properties equipped with EV Charging points accessible to both employees and visitors.

EP100

- ✓ Chalet Hotels commits to double its revenue per unit of electricity consumed by FY29, considering a baseline year of FY16

RE100

- ✓ All properties in the Company's portfolio to move to 100% renewable energy by FY31
- ✓ ~80%* of power sourced through renewable resources (YTD FY23) up from 53% in FY22

THE CLIMATE GROUP

* Includes management estimates

Chalet - A Great Place To Work[®]



Chalet has been recognized amongst 'Top 10 | Mid – size India's Best Workplaces – 2022' by Great Place to Work[®] Institute India

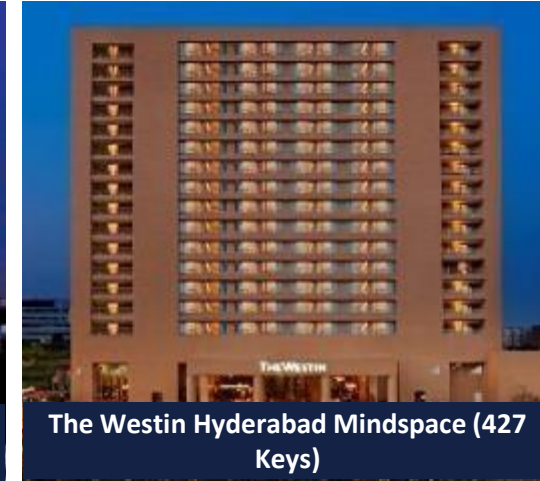


Chalet Hotels Ranked 59# in 2022 Best Workplaces in Asia by Great Place to Work[®]

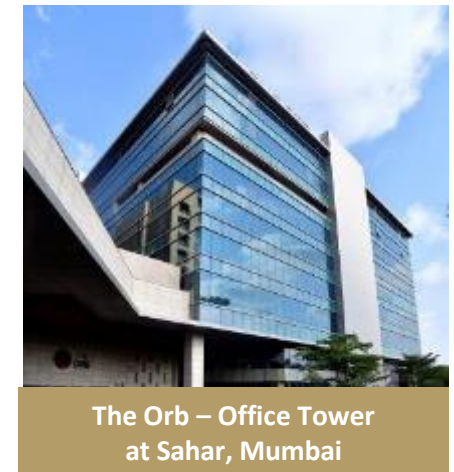


Chalet has been recognized amongst 'Top 10 | Mid – size India's Best Workplaces for Women – 2022' by Great Place to Work[®] Institute India

Our Portfolio



Strategically Chosen Brands at Key Locations





Disclaimer

This release has been prepared by Chalet Hotels Limited (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 maybe 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.

Thank You!

Investor Relations Contact

Ruchi Rudra / Meghna Luthra

E-mail: ruchi.rudra@chalethotels.com
meghna.luthra@chalethotels.com
investorrelations@chalethotels.com

Chalet Hotels Limited
Raheja Towers, 4th Floor, Block G, BKC, Mumbai 400 051