

February 9, 2021

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,

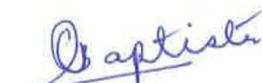
Subject: Investor / Analyst Presentation in respect of the Unaudited Financial Results for the quarter and nine months ended December 31, 2020

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 with the Investors / Analysts to be held on Wednesday, February 10, 2021 at 11.00 a.m., in relation to the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020, which have been approved by the Board of Directors of the Company at its meeting held today, i.e. on February 9, 2021, 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 & Compliance Officer



Encl.: As above



CHALET
HOTELS

Presentation
Q3FY21

Trending on the right side



✓ **Ongoing Vaccination drive in India and the Globe**

~4.5 mn doses administered to health care and essential services in India



✓ **Improved public sentiment and confidence in travel and hotel stays**

India averages cases at ~12,000 cases per day and increasing recovery rate



✓ **Increasing Air traffic**

Domestic Air traffic grew 113% in Q3FY21 Vs Q2FY21



✓ **Positive Budget 2021 focused on reviving economy**

Focus on Infra spends, higher FDI in Insurance, Bad Bank and stable tax regime



✓ **Green shoots of business travel in both Domestic Companies & MNC's**

Significant traction in project based corporate travel



✓ **Easing of lock-down restrictions**

Travel, F&B, business & social functions



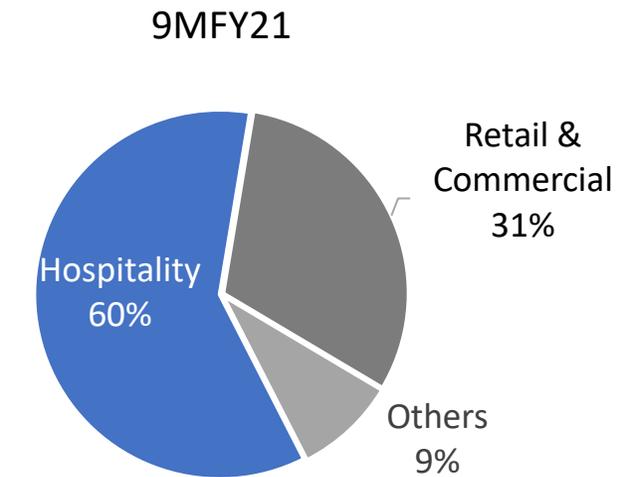
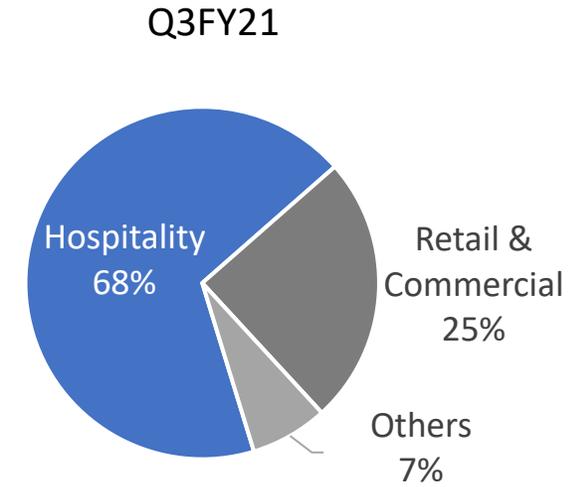
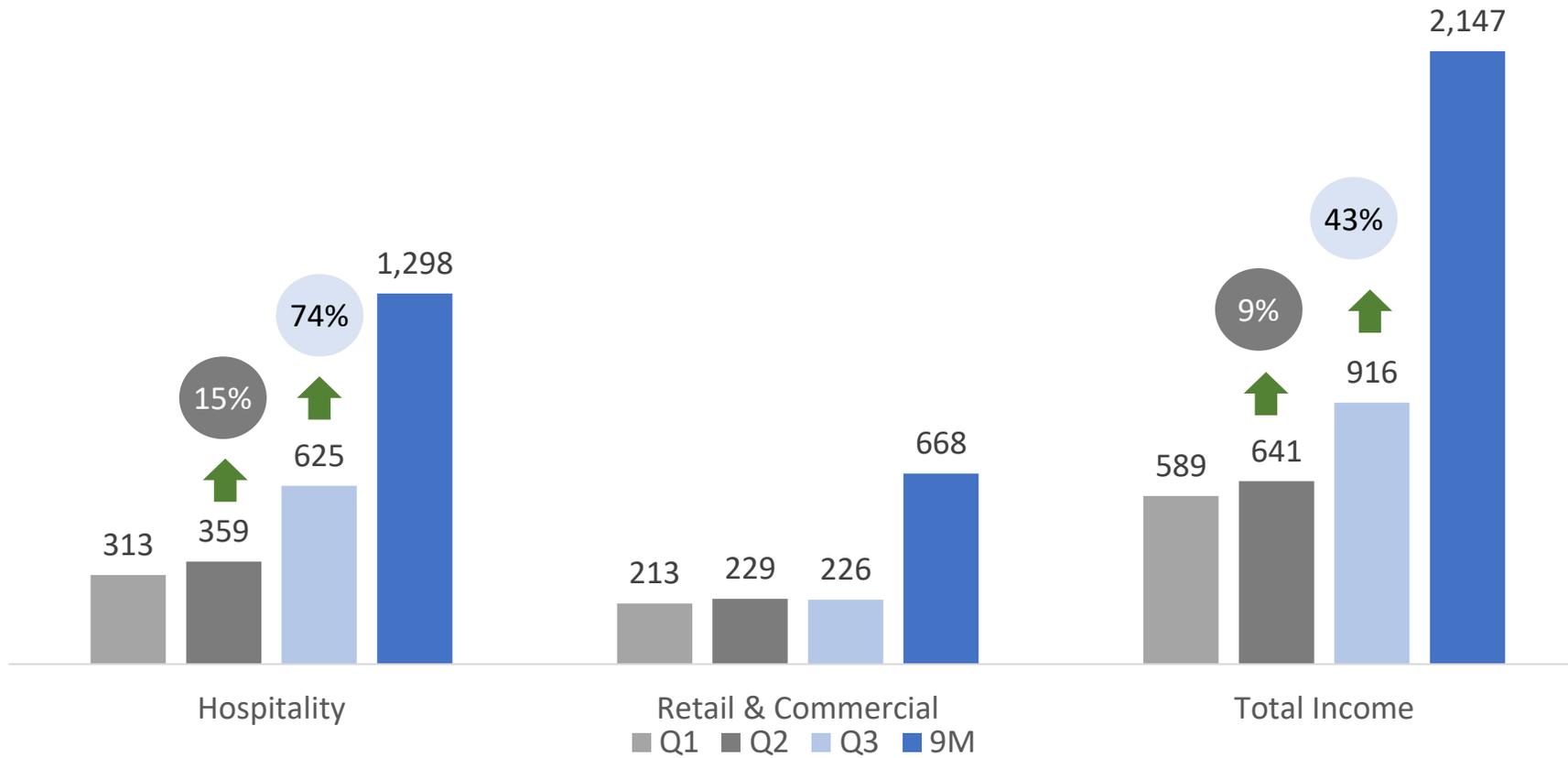
Operational Overview

Sequential improvement in quarterly performance YTFY21

Revenue Performance

Strong growth in Hospitality segment and steady contribution from rent yielding assets

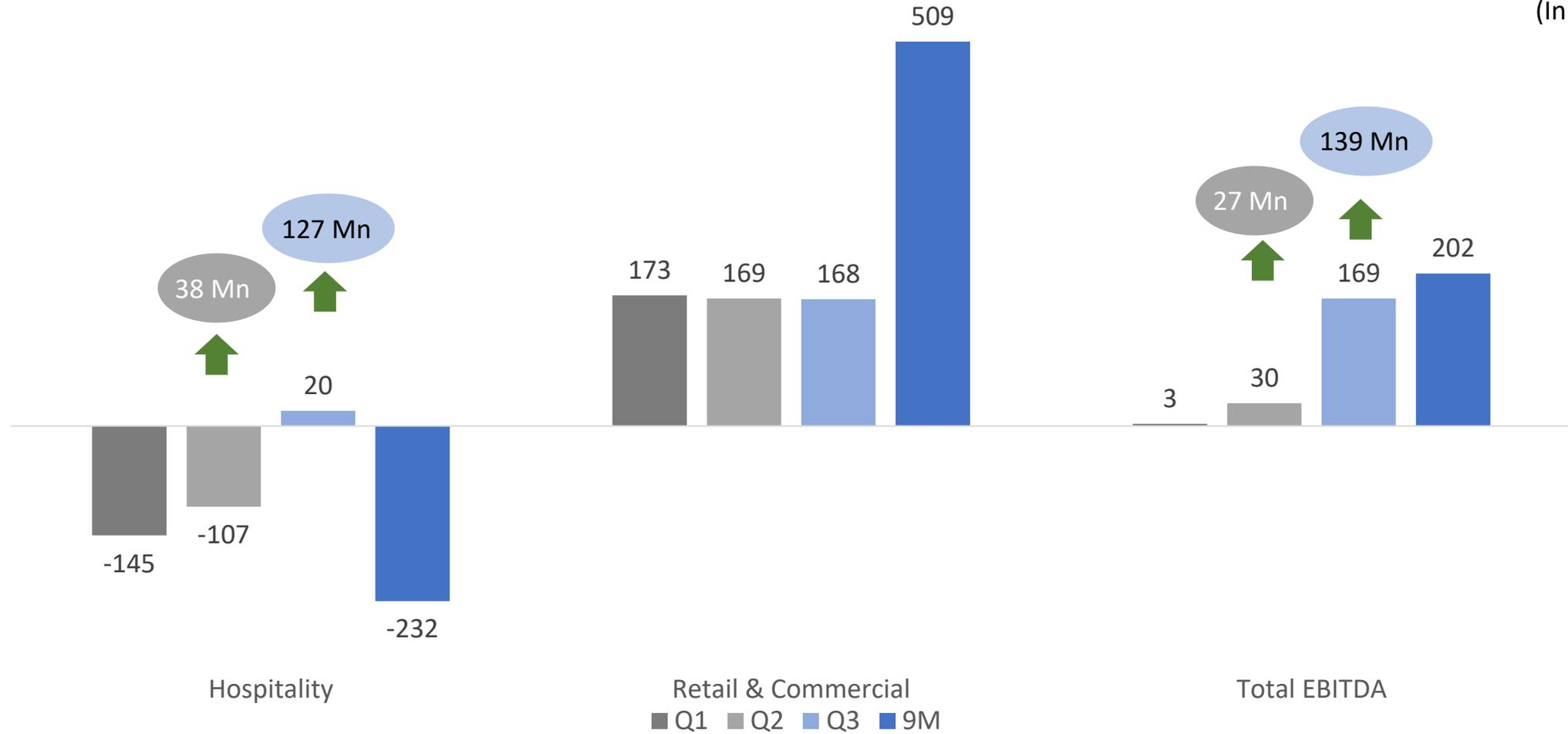
(In Rs. Mn)



Sequential improvement in quarterly performance YTD FY21

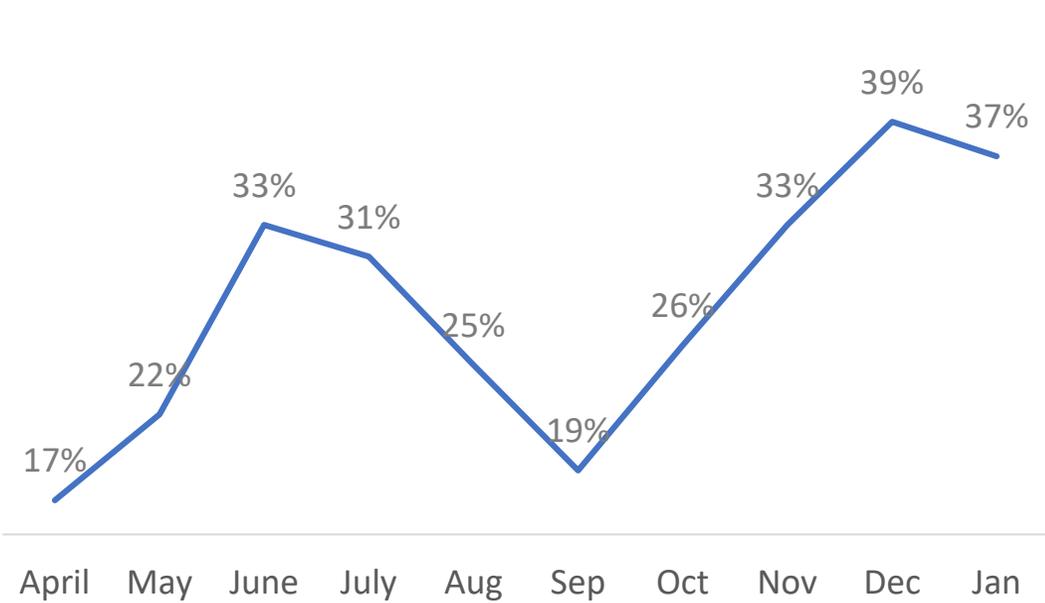
EBITDA Performance

(In Rs. Mn)

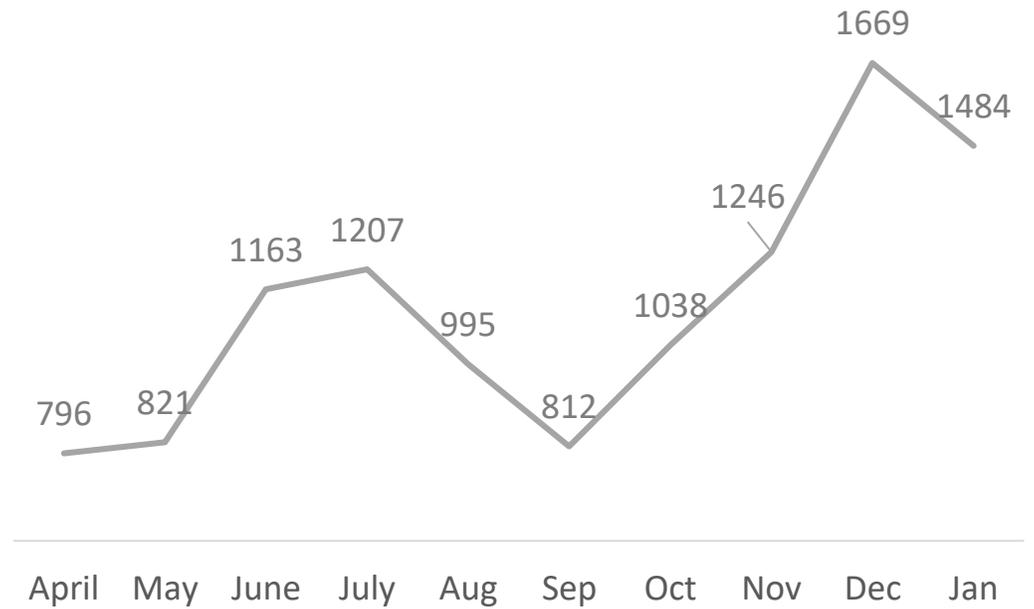


Hospitality Performance: Monthly Apr 2020 - Jan 2021

Occupancy %*



RevPAR* (Rs.)

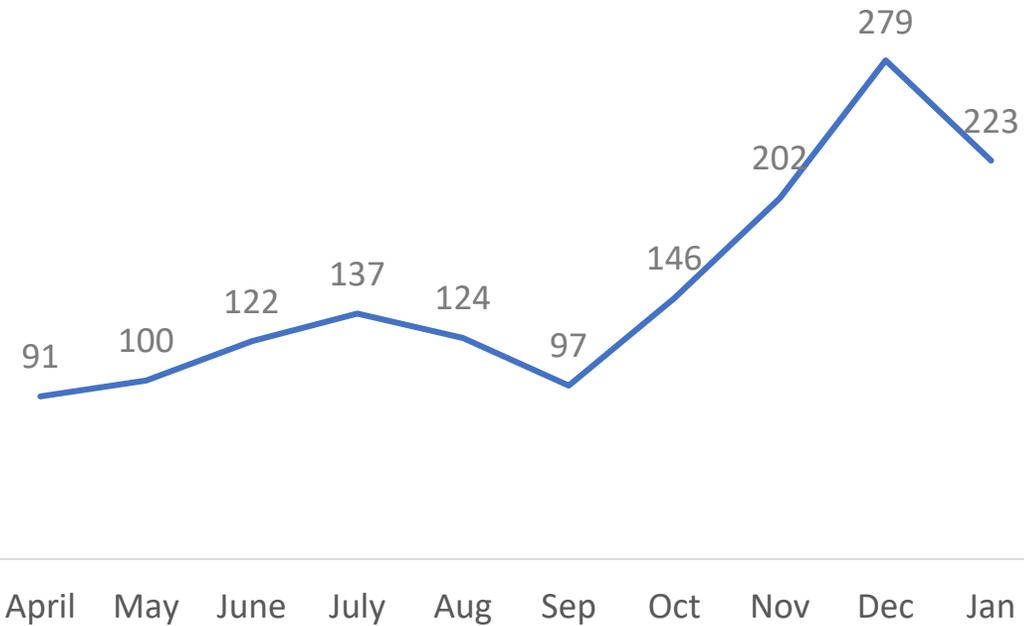


* ADR, Occupancy % and RevPAR has been calculated on total inventory

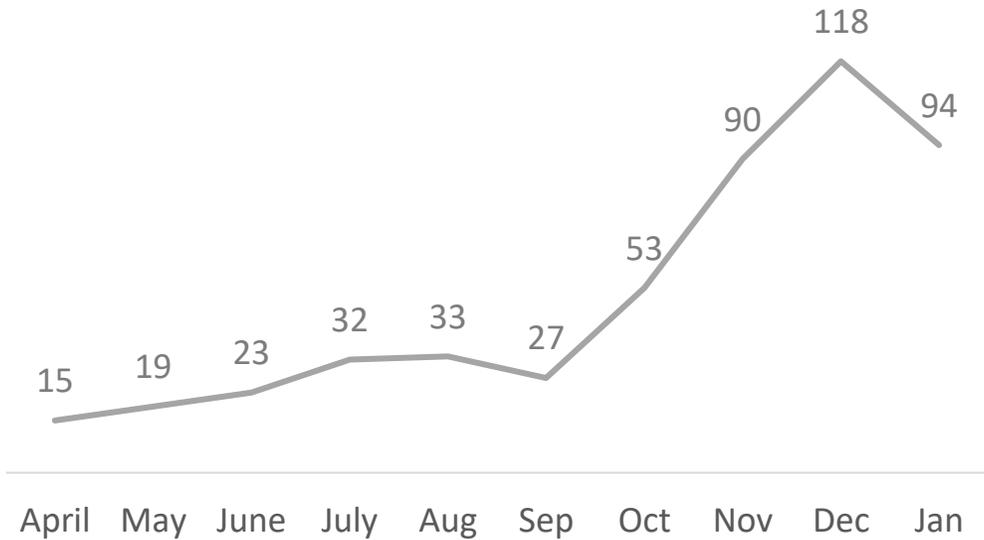
Hospitality Performance: Monthly Apr 2020 – Jan 2021

(In Rs. Mn)

Total Revenue

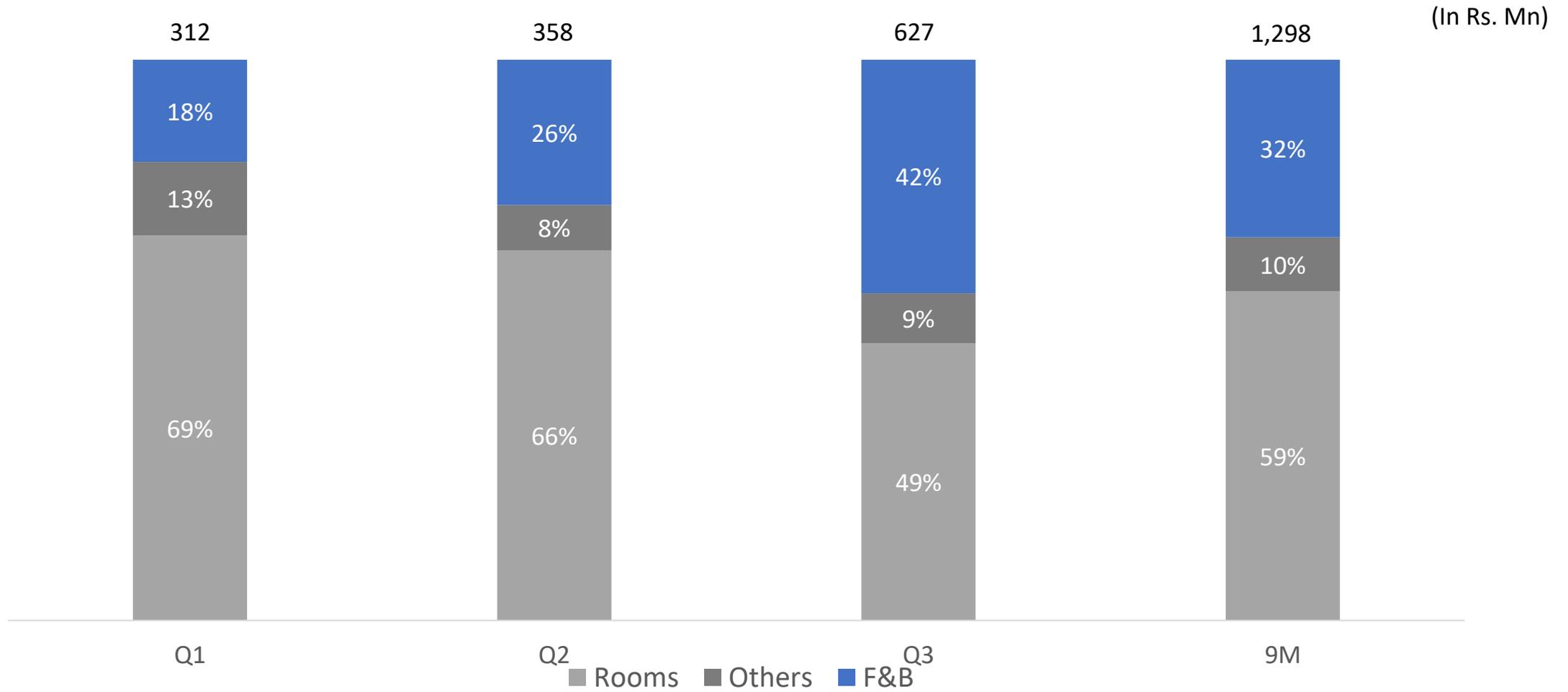


F&B Revenue



F&B Contribution 9MFY21

Encouraging trends backed by easing of restrictions & creative revenue streams



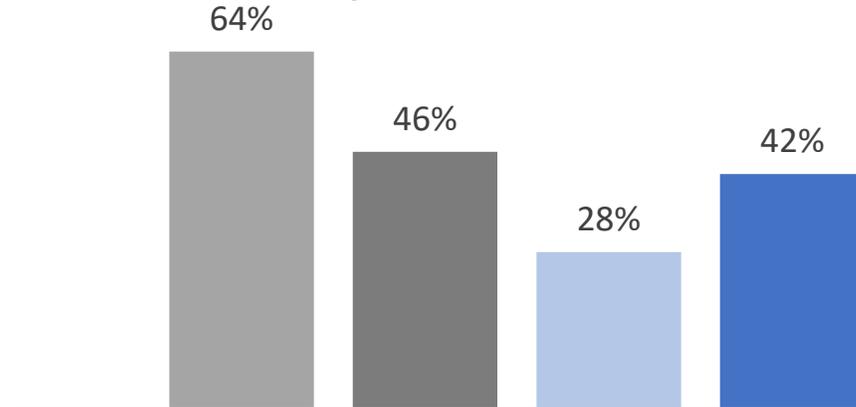
Hospitality Cost Analysis 9MFY21

~**50%** reduction in
Fixed costs

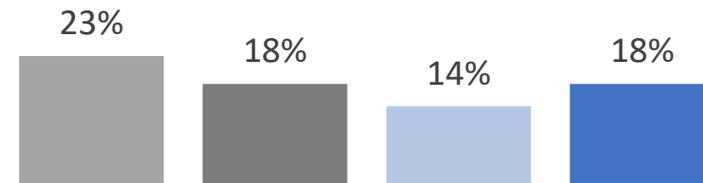
~**75%** reduction in
Variable costs

0.73 Staff to room ratio Dec-20
(1.18 as on Dec-19)

Payroll Costs % of Revenue



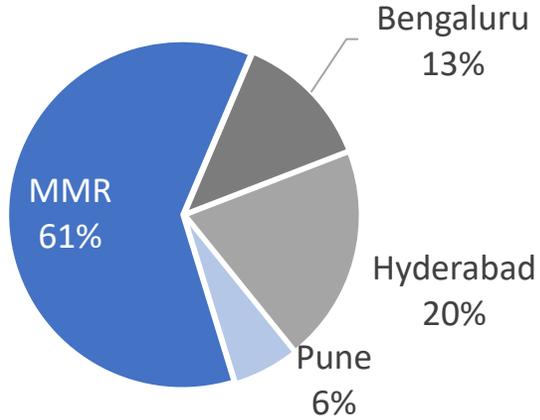
Utilities as a % Revenue



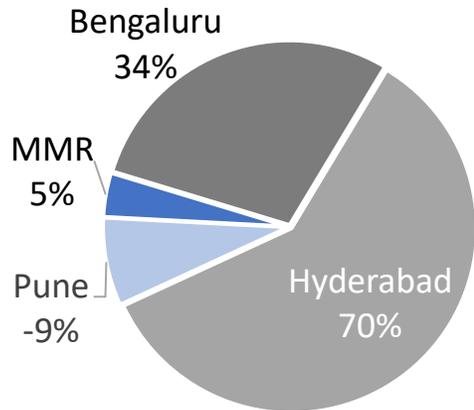
■ Q1FY21 ■ Q2FY21 ■ Q3FY21 ■ 9MFY21

Hospitality City-wise Performance

Q3FY21 Revenue Rs. 625 Mn



Q3FY21 EBITDA Rs. 20 Mn



	Q3FY21	Q3FY20	YoY %	9MFY21	9MFY20	YoY %
ADR (Rs.)						
MMR	4,110	8,942	-54%	3,862	8,149	-53%
Bengaluru	4,520	9,685	-53%	4,997	8,995	-44%
Hyderabad	4,196	9,747	-57%	4,211	8,547	-51%
Pune	2,835			2,849		
Combined	4,023	9,201	-56%	3,978	8,366	-52%
Occupancy %						
MMR	37%	76%	-3,900 bps	33%	75%	-4,200 bps
Bengaluru	24%	70%	-4,600 bps	21%	76%	-5,500 bps
Hyderabad	22%	72%	-5,000 bps	17%	74%	-5,700 bps
Pune	42%			16%		
Combined	33%	75%	-4,200 bps	27%	75%	-4,800 bps
RevPAR (Rs.)						
MMR	1,506	6,840	-78%	1,293	6,075	-79%
Bengaluru	1,087	6,807	-84%	1,051	6,846	-85%
Hyderabad	934	6,995	-87%	696	6,301	-89%
Pune	1,188			469		
Combined	1,318	6,863	-81%	1,084	6,245	-83%

MMR: Mumbai Metropolitan Region

Novotel Pune was acquired in February 2020 and is not part of accounts for the previous period

Steady rental from Commercial portfolio

(In Rs. Mn)

	9MFY21	Q3FY21	Q2FY21	Q1FY21
Total Revenue	668	226	229	213
<i>SLM</i>	<i>93</i>	<i>19</i>	<i>37</i>	<i>37</i>
EBITDA	509	168	169	173
<i>Margin %</i>	<i>76%</i>	<i>74%</i>	<i>74%</i>	<i>81%</i>

Updates as of December 2020:

- **Sahar Office Tower**
 - Fully Leased
 - Rentals received as per terms
- **The Orb: Sahar Retail**
 - Re-strategizing underway
- **Inorbit Mall, Bengaluru**
 - 62 out of 70 stores are open
 - Gradual pick up in footfalls

Consolidated Profit / Loss Statement

(In Rs. Mn)

Particulars	Q3FY21	Q2FY21	QoQ%	Q3FY20	YoY%	9MFY21	9MFY20	YoY%
Total Income	916	641	43%	2,847	-68%	2,147	7,714	-72%
Total Expenditure	747	611	22%	1,658	-55%	1,944	4,804	-60%
EBITDA	169	30	470%	1,189	-86%	202	2,910	-93%
<i>Margin %</i>	<i>18.49%</i>	<i>4.64%</i>		<i>41.75%</i>		<i>9.42%</i>	<i>37.72%</i>	
Depreciation and Amortisation	295	297		283		888	848	
Finance costs	374	393		339		1168	1065	10%
Exceptional items ¹	(11)	(11)		(12)		(32)	(37)	
(Loss)/Profit before income tax	(510)	(671)		555		(1,885)	960	
Tax Expense ²	(200)	(244)		222		(754)	385	
(Loss)/Profit for the year	(310)	(427)		333		(1,131)	574	
Other comprehensive (expense)/income	0	3		(2)		1	(6)	
Total Comprehensive Income	(310)	(424)		331		(1,131)	569	
EPS (Rs.)	*(1.51)	*(2.08)		*1.62		*(5.52)	*2.92	

*not annualized

Net Debt Position

(In Rs. Mn)

Average Cost of Rupee Loans: 8.3%

(As on 31st December 2020)

52% of Loans: <8%

(As on 1st January 2021)

Consolidated	March 31, 2018	March 31, 2019	March 31, 2020	Dec 31, 2020
Gross Debt	27,093	14,942	17,907	18,744
Cash & Equivalent	70	470	1,337	634
Net Debt	27,023	14,472	16,570	18,110
ECB	4,920	1,801	1,978	1,619
Rupee Loans	22,103	12,671	14,592	16,491

Excluding Preference Share Capital

Recommencement of Projects



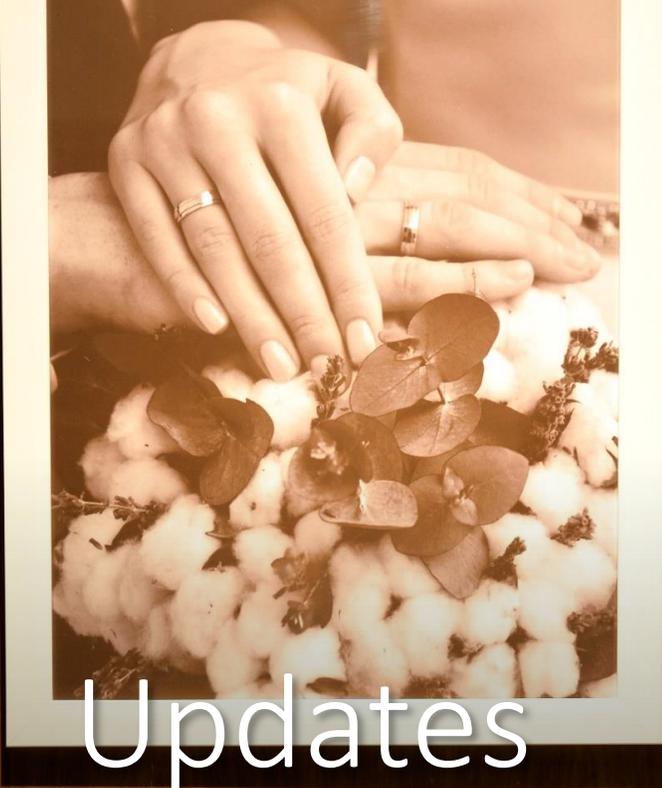
The Commercial Tower in Renaissance Complex, Powai is a premium office space of ~0.75 msf.

Expected to be completed by Q4FY23

The Commercial Tower in Marriott Complex, Whitefield, Bengaluru is a premium office space with leasable area of ~0.45 msf.

Expected to be completed by Q4FY22





Updates



Initiatives that helped during the Covid-19 Lockdown

- 1to1 Help _ Reach Out : Focused on Employee Mental health
- EKIN Care : Medical advisory services for employee
- Mindspace App : Covid-19 self assessment and visitor management app
- Virtual Townhall & Mental Well-being Sessions

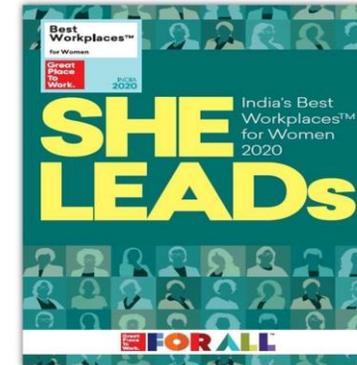
Other Employee centric programs

- Connect with CEO
- Focusing on Diversity and Inclusion: Paternity leave, Pride Policy, Women centric policies
- Rewards and recognitions
- Training and leadership programs
- Other Including: Financial training, Motivational speakers, Nutrition, Communication etc.

These are corporate initiatives. At the hotels there are additional brand driven initiatives.



Chalet has been ranked 16th in 'India's Great Mid-size Workplaces' by Great Place to Work[®] Institute India



Chalet has been recognized amongst 'India's 100 Best Workplaces for Women – 2020' by Great Place to Work[®] Institute India

Awards & Certifications



**J W Marriott Mumbai, Sahar
winner of Travellers' Choice 2020
by Tripadvisor**



**Renaissance Mumbai Convention
Centre Hotel was awarded Star MICE
Hotel by Tripadvisor**



**Best Luxury Brunch in the City
What's Hot Owl's Awards
JW Marriott Mumbai Sahar**



**Four Points by Sheraton
Swachh Bharat Mission – Navi
Mumbai winner by Navi Mumbai
Municipal Corporation**



**Marriott Bangalore
Whitefield voted
"Best of the Best"
2020 by Tripadvisor**



**Best Buffet Restaurant - Premium Dining - Lake
View Café (Suburbs Mumbai) by Times Food &
Nightlife Awards 2020
Renaissance Mumbai Convention Centre Hotel**

USGB Gold Leed Certification

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



Portfolio



Our Hotel Portfolio



Novotel Pune Nagar Road Hotel
(223 Keys)



JW Marriott Mumbai Sahar
(588 Keys)



Bengaluru Marriott Hotel Whitefield
(391 Keys)



The Westin Hyderabad Mindspace (427
Keys)

Strategically Chosen Brands at Key Locations

Leading to Market Leadership



Four Points by Sheraton Navi
Mumbai, Vashi (152 Keys)



Renaissance Mumbai Convention Centre Hotel (600 Keys)



Lakeside Chalet, Mumbai-Marriott Executive
Apartments (173 Keys)

Hotel-led Complementary Mixed-Use Developments

Strategy of **co-locating projects** augur well for **Business Demand**
coupled with optimal utilization of **available land**

Office and Retail (0.9 Mn sqft)



Office Tower
Whitefield, Bengaluru

109K sq ft



Inorbit Mall
Whitefield, Bengaluru

260K sq ft of Retail area

+
Multiplex under construction

Office Tower
Sahar, Mumbai

374K sq ft in Prime Location



The Orb
Sahar, Mumbai

123K sq ft in Prime Location



Disclaimer

This release has been prepared by Chalet Hotels Ltd (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.



Thankyou

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