

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: Press Release in relation to 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 press release, in relation to the Statement of 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., February 9, 2021, in accordance with the provisions of Regulation 33 of the Listing Regulations.

We request you 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 LIMITED REPORTS Q3 & 9MFY21 RESULTS

**EBITDA POSITIVE AT RS. 169 MN**

**SEQUENTIAL Q3FY21 HOSPITALITY SEGMENT REVENUE GROWTH OF 74%**

**Mumbai, February 9, 2021:** Chalet Hotels Limited, owner, developer and asset manager of high-end hotels in key metro cities of India, announces its results for the third quarter and nine months ending December 31, 2020.

- **Total Income** for Q3FY21 grew by 43% to Rs. 916 mn sequentially as compared to Q2FY21.
- **EBITDA** for Q3FY21 was at Rs 169 mn as against Rs 30 mn in Q2FY21.
- **For the Hospitality segment:**
  - Sequential Revenue Growth for Q3FY21 was 74%
  - Occupancy for Q3FY21 was at 33% as against 25% for Q2FY21 an expansion of 800 bps. ADR was stable at Rs. 4,023 resulting in a **RevPAR growth of 31%** to Rs. 1,318 in Q3FY21.
  - **EBITDA** for the quarter was at Rs. 20 mn as against a loss of Rs. 107 mn in Q2FY21.
- **Retail & Commercial segment:** revenues were at Rs. 226 Mn with EBITDA at Rs. 168 Mn.

### Performance for Q3 & 9MFY21:

	Rs. Million			
	Q3FY21	Q2FY21	Var %	9MFY21
Revenue	916	641	43%	2,147
EBITDA	169	30	470%	202

### Segmental Performance for Q3 & 9MFY21:

	Rs. Million			
	Q3FY21	Q2FY21	Var %	9MFY21
<b>Hospitality</b>				
Occupancy	33%	25%	800 bps	27%
RevPAR (Rs.)	1,318	1,007	31%	1,084
Revenue	625	359	74%	1,298
EBITDA	20	-107	-	-232
<b>Retail &amp; Commercial</b>				
Revenue	226	229	-	668
EBITDA	168	169	-	509



Press Release

**Development Pipeline Update:**

- Development of commercial projects at **Renaissance Complex, Powai, Mumbai and Marriott Complex, Whitefield, Bengaluru** are back on track and expected to be completed by Q4FY23 & Q4FY22 respectively.
- The **lobby renovation at Renaissance, Powai** has been completed. Rest of the renovation at this hotel will be undertaken in phases.
- The demand dynamics of the Hyderabad market are currently being assessed for the proposed new **Westin Hotel and will be activated at an opportune time.**
- The other projects are presently on hold and are being reviewed at regular intervals.

**Speaking on the results, Mr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited, said,** "I am happy to share that we have been EBITDA positive through the pandemic. Backed by our persistent cost efficiencies, coupled with a focus on fortifying revenue streams, we have achieved INR 169 mn EBITDA for the quarter.

Government interventions towards gradual lifting of restrictions, Union Budget stimulus, reducing cases of Covid-19 and widespread distribution of vaccines both in India and globally, have provided the necessary impetus required for economic revival and boost for the travel & hospitality industry."



Press Release

**About Chalet Hotels Limited:**

*Chalet Hotels Limited (CHL), is an owner, developer and asset manager of high-end hotels in key metro cities in India. CHL’s hotel platform comprises six operating hotels, including a hotel with a co-located serviced residence, located in the Mumbai Metropolitan Region, Hyderabad, Bengaluru and Pune. CHL’s hotels are branded with globally recognized hospitality brands and are in the luxury-upper upscale and upscale hotel segments. The hotel platform emphasizes strategic locations, efficient design and development, appropriate positioning in hotel segments together with branding and operational tie-ups with leading hospitality companies. CHL uses its experience to actively manage the hotel assets to drive performance.*

*In addition, CHL developed commercial and retail spaces, in close proximity to its existing hotels. CHL has developed hotels at strategic locations generally with high barriers-to-entry and in high density business districts. The Company generally develops its hotels on large land parcels, allowing them to situate a greater number of rooms, as well as provide a wide range of amenities, such as, fine dining and specialty restaurants, large banquet and outdoor spaces. CHL endeavor is to build hotels to superior standards targeting the luxury, upper upscale, and upscale hotel segments at an efficient gross built up area and development cost per key. For more information about the company, please visit our website [www.chalethotels.com](http://www.chalethotels.com)*

**Forward-Looking Statements**

*This press release contains "forward-looking statements" including statements related to the expected effects on our business, our future plans, capital expenditure plans, liquidity and working capital expectations, and similar statements concerning anticipated future events and expectations due to the COVID-19 pandemic 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:**

Investor Relations	Corporate Communications
Ruchi Rudra E-mail: <a href="mailto:ruchi.rudra@chalethotels.com">ruchi.rudra@chalethotels.com</a> / <a href="mailto:investorrelation@chalethotels.com">investorrelation@chalethotels.com</a> Phone: 022 2656 4000 /4332	Cheryl Waldiya <a href="mailto:corpcomm@chalethotels.com">corpcomm@chalethotels.com</a> Phone: 9322198940