

January 29, 2025

**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 and nine months ended December 31, 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

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**Chalet Hotels Limited**



Press Release

## CHALET HOTELS LIMITED REPORTS Q3 FY25 RESULTS

### **BEST EVER Quarter REVENUE**

**ADR INR 12,944 up 18 %**

**CONSOLIDATED REVENUE INR 4.6 bn, up 22%**

**PAT INR 965 mn, up 37%**

**Mumbai | January 29, 2025:** [Chalet Hotels Limited](#) announces its results for the third quarter of the fiscal year 2025 ending December 31, 2024.

### **Key Highlights for Q3FY25:**

- **Total Income** at INR 4.6 bn, up 22% as compared to Q3 FY24
- **Total EBITDA** at INR 2.1 bn, up 23% as compared to Q3 FY24
- **Hospitality Segment Performance:**
  - Revenue at INR 4.0 bn, up by 17% from Q3 FY24
  - ADR at INR 12,944, up by 18% over Q3 FY24
  - Occupancy was at 70%
  - RevPAR improved by 16% YoY to INR 9,090
  - EBITDA was at INR 1.8 bn up by 16% from Q3 FY24

### **Other Highlights:**

- The Rental and Annuity segment saw an additional 0.4 msf leasing within the quarter.
- Chalet Hotels Limited was honoured as one of the top 5 hotel developers in India by the prestigious Hospitality Horizon Awards 2024.
- Chalet Hotels Limited has received the Great Place To Work ®, India certification for the sixth consecutive year.

### **Consolidated Performance for Q3FY25**

INR Million

Particulars	Q3FY25	Q2FY25	QoQ%	Q3FY24	YoY%	FY 24
Total Income	4,645	3,832	21%	3,799	22%	14,370
EBITDA	2,114	1,556	36%	1,722	23%	6,044
Margin %	45.5%	40.6%	4.9 pp	45.3%	20 bps	42.1%
PBT	1,184	794	49%	887	33%	2,694
Tax	-218	-2,179		-180		88
PAT	965	-1,385	-	706	37%	2,782



## Press Release

### Segmental Performance for Q3FY25

INR Million

#### Hospitality Performance

Particulars	Q3FY25	Q2FY25	Var(%)	Q3FY24	Var(%)	FY 24
ADR	12,944	10,532	23%	10,974	18%	10,718
Occupancy	70%	74%	-3%	71%	-1%	73%
RevPAR	9,090	7,756	17%	7,838	16%	7,776
Total Revenue	4,005	3,352	19%	3,434	17%	12,930
EBITDA	1,847	1,387	33%	1,589	16%	5,742
EBITDA Margin %	46.1%	41.4%	4.7 pp	46.3%	-0.1 pp	44.4%

Rental Annuity	Q3FY25	Q2FY25	Var(%)	Q3FY24	Var(%)	FY 24
Revenue	577	419	38%	301	91%	1,241
EBITDA	455	323	41%	250	82%	988

#### Development Pipeline Updates:

- Hotel inventory expansion at Bengaluru Marriott Hotel Whitefield (~125-130 rooms) in Q4 FY25.
- Renovation, upgradation and expansion of The Dukes Retreat (65 rooms) completion in Q1 FY26.
- 'Taj' at the T3 Terminal Delhi International Airport (385-390 rooms), 'Hyatt Regency' at Airoli, Navi Mumbai (~280 rooms) and CIGNUS POWAI® Tower II in Mumbai are scheduled for completion in FY27.
- Renovation of Four Points by Sheraton Navi Mumbai has commenced. Currently 35 rooms are under renovation and not available for sale.
- New leisure hotel in Goa scheduled for commencement during FY28.

Speaking on the financial results, **Mr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited** says, "Our strongest-ever quarterly performance, reflects our relentless pursuit for excellence. We continue to invest in value accretive growth, fostering innovation and sustainable progress. Being recognised as a Great Place to Work for the sixth consecutive year further solidifies our position as a modern leader, delivering outstanding value to all stakeholders."

#### 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 ~1,000 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.



## Press Release

*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](http://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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