



# CHALET HOTELS LIMITED CORPORATE PRESENTATION

May 2025

CHALET  
HOTELS

# Safe Harbor

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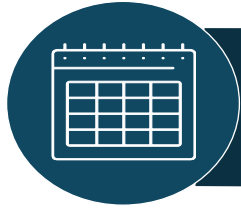
Certain statements in this release concerning our future growth prospects are forward-looking statements within the meaning of applicable securities laws and regulations, and which involve a number of risks and uncertainties, beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements due to various factors, including but not limited to changes in market conditions, economic environment, regulatory developments, and business operations.

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. No representations or warranties, express or implied, are made as to the accuracy, completeness, or fairness of the information contained in this presentation. Chalet Hotels Limited undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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# K Raheja Corp – Group Overview



Over **6 Decades**  
of experience



**Pan India**  
presence



**USD 5.4 Bn<sup>(4)</sup>**  
Market Capitalization  
of 3 listed entities

## Office



Leasable Area  
**c. 59 msf<sup>(1)</sup>**



## Hospitality



**c. 5,000+ keys<sup>(2)</sup>**

Group Hotels  
Partner with Marriott, Accor Group  
and IHCL<sup>(3)</sup>



## Malls



**7 malls**

4 operational and 3 under-  
construction



## Residential



Developed residential  
spaces **across 5**  
**cities**



## Retail



Operates **284** retail  
stores across India

**SHOPPERS STOP**

Note: All data as on 31<sup>st</sup> March 2025





1. Includes completed area -- c. 37msf; under construction- c. 14 msf and future development – c. 8 msf; includes REIT and sponsor's portfolio

2. Includes joint ownership assets of K Raheja Corp: c. 1250 keys under development

3. Marriot Hotels India Pvt. Ltd and its affiliates| AAPC India Hotel Management Private Limited

4. Market Capitalization as on 31<sup>st</sup> March 2025 (Mindspace REIT, Chalet Hotels & Shoppers Stop); USD/INR: ₹85.4

# Chalet Hotels – Overview

Hotels		Keys		Brands		Commercial Assets (msf)	
							
11	5	3,314	~1,250*	11#	2	2.4	0.9
Operational	Pipeline	Operational	Pipeline	In Existing assets	In Pipeline assets	Operational	Pipeline

## Active Asset Management & Operating Model

- Track record of delivering robust financial and operational performance
- Focused on ramping-up in-house capabilities in hotel management
- Responsible growth by leading ESG initiatives and benchmarks for the industry

## Growth From Quality Developments & Acquisitions

- New developments and acquisitions done with a focus on generating high return on capital employed
- Focused on maximising returns - Strong emphasis on asset maintenance & refurbishment
- Tangible pipeline of asset additions providing visibility of future growth

## High-end Hotels Strategically Located in CBDs\$ of Key Metro Cities & leisure locations

- Combining right hotels in right locations with right brand partnerships
- Strategically maximizing development potential with complementary commercial spaces and creating an additional diversified revenue stream

## Benefiting from Industry Trends

- Indian economy on a strong growth path
- Hospitality continues to be on the rise and our assets are located in the key metro cities and drivable leisure locations near metros
- Long term demand growth outpacing the supply growth in all key markets

\* Including expansions; portfolio data is as of 13<sup>th</sup> May 2025; # Brands include hospitality, commercial and residential portfolio \$ CBD – Central business districts

# Chalet : At the inflection point



## Focused on remaining at the forefront of growth

- Addition of 262 keys in the operating portfolio during FY25
- Building up a pipeline to increase hospitality keys by ~37% and office pipeline by ~38% by FY28



## Operating Efficiencies & Margins amongst best<sup>#</sup>

- Improvement in Consolidated EBITDA margins from 42.1% in FY24 to 44% in FY25
- Our associate to room ratio is at 1.0 as against industry average of 1.1 to 2.1 for 4-star to 5-star deluxe<sup>\*\*</sup>



## Capital efficiency & productivity

- Efficiencies on greenfield hotel development
- Brownfield assets acquired with capacity addition opportunities leading to incremental returns on investments
- Residential project restructured for accretive cashflows
- Realigned assets based on market conditions



## Diversified into multiple asset classes

- Diversified revenue streams by building complimentary commercial assets
- Allows us to counter any cyclicity impact on the portfolio

\* portfolio data is as of 31<sup>st</sup> March 2025

<sup>#</sup>in terms of EBITDA margins of top 10 listed hospitality peers, by market capitalization

<sup>\*\*</sup>As per FHRAI data as of Dec 2023



# Hospitality: Existing Portfolio

3,314  
Keys

MUMBAI



JW Marriott Mumbai Sahar  
588 Keys



The Westin Mumbai Powai Lake  
604 Keys



Lakeside Chalet, Mumbai -  
Marriott Executive Apartments  
173 Keys



Four Points By Sheraton Navi  
Mumbai, Vashi  
152 Keys

PUNE



Novotel Pune Nagar Road  
311 Keys

KHANDALA



The Dukes Retreat, Khandala - 80 Keys  
*(Pipeline - 67 Keys)*

NATIONAL  
CAPITAL  
REGION



Courtyard by Marriott Aravali Resort, NCR - 158 Keys  
*(~6 acres available for capacity addition)*

HYDERABAD



The Westin Hyderabad  
Mindspace - 427 Keys



The Westin Hyderabad  
HITEC City - 168 Keys

BENGALURU



Marriott Hotel  
Whitefield – 512 Keys  
*(8 keys in pipeline)*

UTTARAKHAND



The Westin Resort & Spa,  
Himalayas – 141 Keys

# Rental & Annuity: Existing Portfolio

## MUMBAI



**The Orb - Retail & Office Tower**  
0.5 Mn Sq. ft.



**CIGNUS Powai® Tower I**  
0.9 Mn Sq. ft.

## BENGALURU

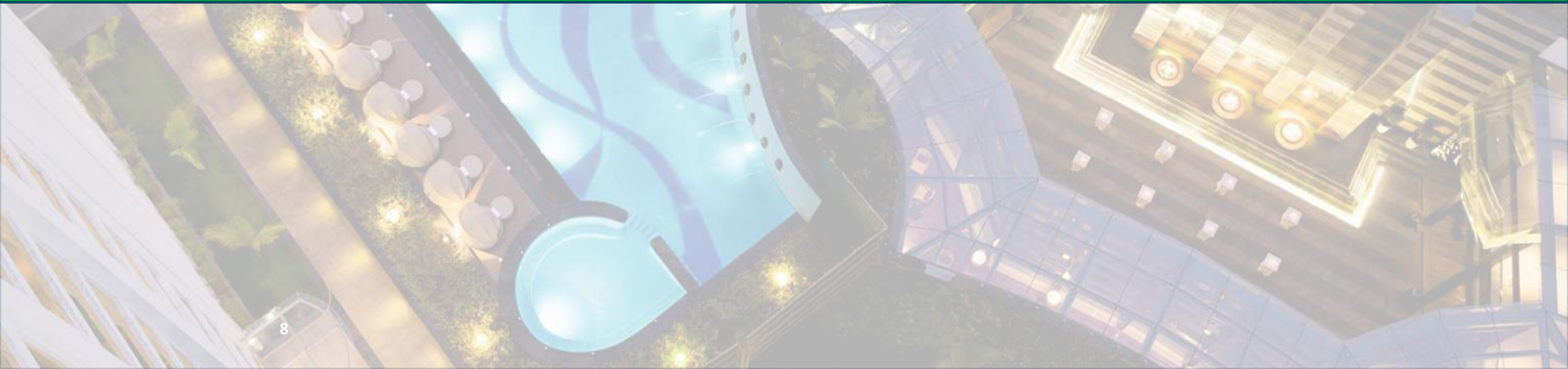


**CIGNUS Whitefield Bengaluru® Complex**  
1 Mn Sq. ft.





**Poised to benefit from favorable industry trends**





# Strong India story

Governments emphasis on **'Make in India' & 'Dekho Apna Desh'**\*

**9.2% CAGR** growth expected in per-capita income (FY 25 – FY30)<sup>1</sup>

India GDP  
Growth Rate

**9.8%**

Expected over 2025-30<sup>1</sup>

Strong push on Tourism related **infrastructure development**

Sector's GDP contribution to grow **25x to US\$1 tn by 2047<sup>§</sup>**

Positive **policy** environment

**5<sup>th</sup>**

largest economy in terms  
of nominal GDP

**3<sup>rd</sup>**

largest economy in terms of  
purchasing power parity

Source: <sup>1</sup>IMF Estimates, May 2025; Horwath HTL; <sup>§</sup>from 2022 levels of \$40 Bn

\*Translation: 'See your own country'



# Tourism and Infrastructure growth to boost hospitality demand

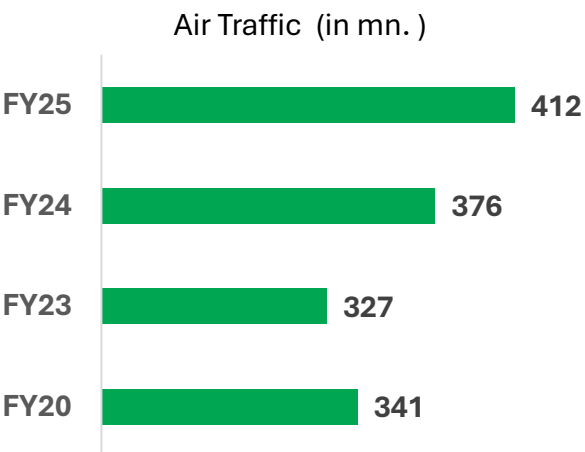


## Tourism on the rise

Tourism showing a sustained growth



**Air Traffic Resurgence – 21% above pre-pandemic levels<sup>1</sup>**



**With Access Infrastructure Improving**

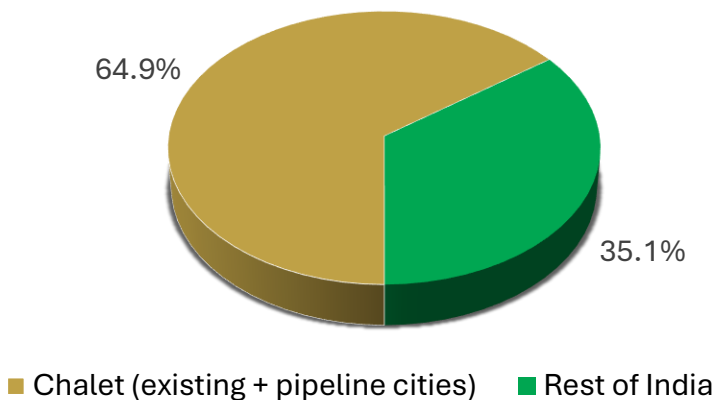
**Through New Airports and Capacity Expansions Across our markets**

- ✓ Bengaluru
- ✓ Pune
- ✓ Goa
- ✓ Navi Mumbai Airport



**Operational airports in India grew from 74 to 157 in the last 10 years<sup>2</sup>**

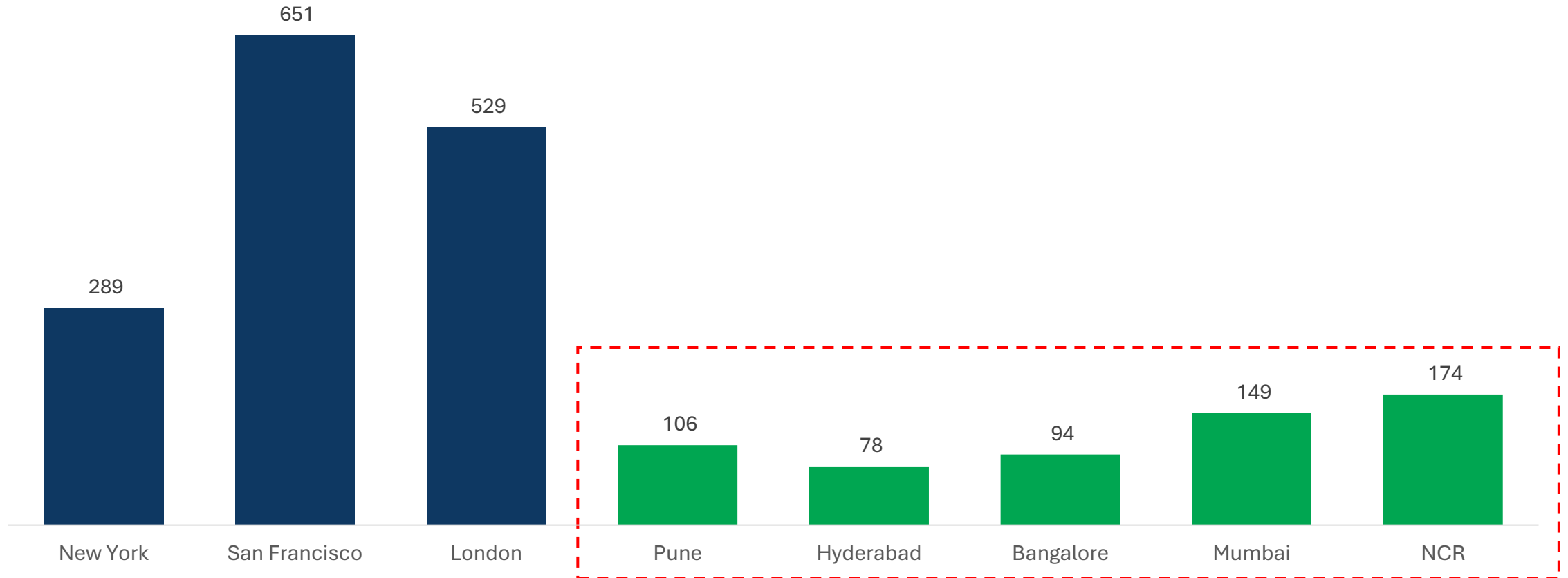
**Establishing presence in cities handling 65% of India's reported Air traffic in FY25<sup>1</sup>**



Source: <sup>1</sup>Airports Authority of India; May 2025; <sup>2</sup>Press Bureau of India, Oct 2024

# Hospitality Sector in India is Significantly underpenetrated...

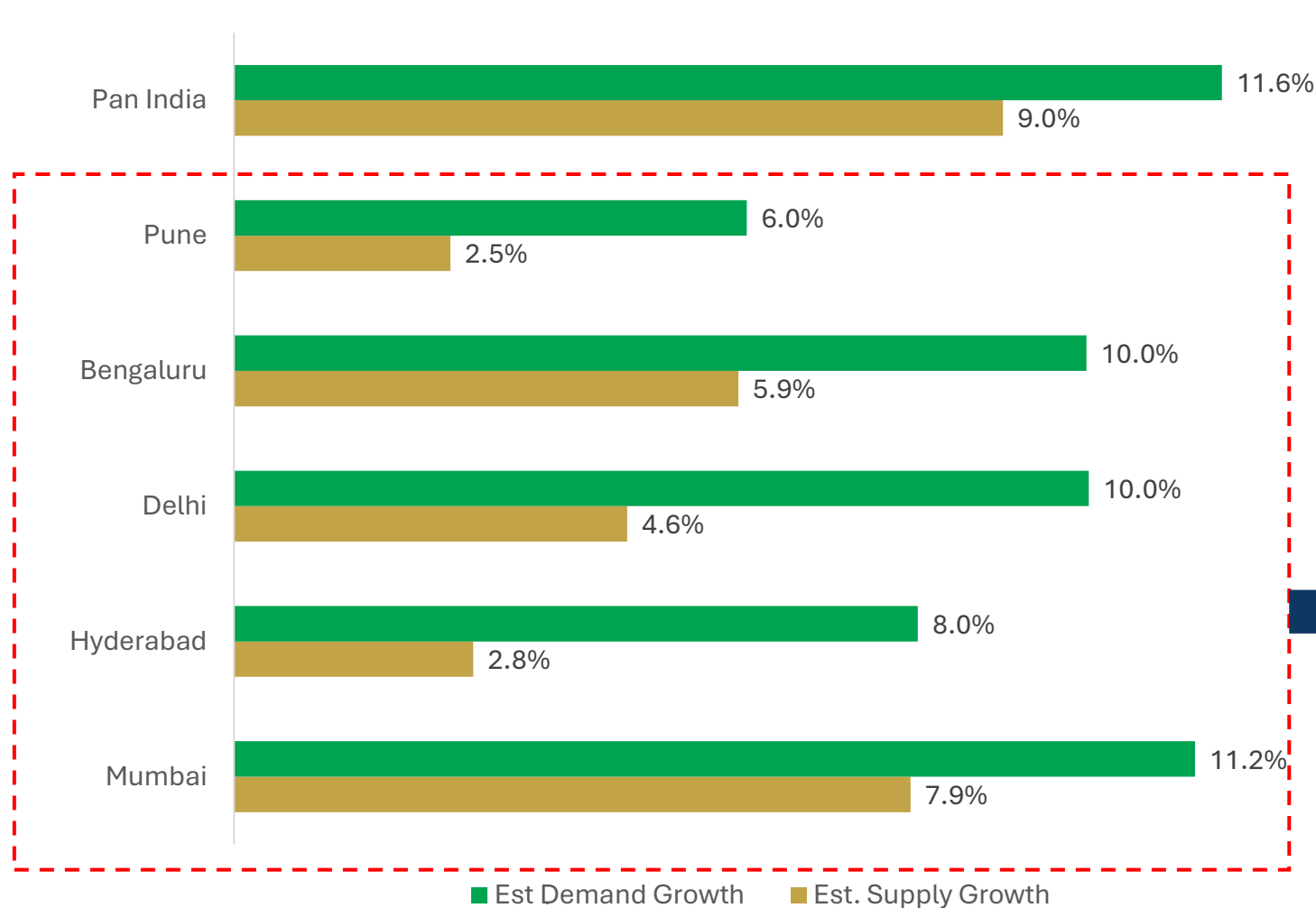
Number of Hotel Keys per mn. sq. ft. Office Space (Dec 2023)



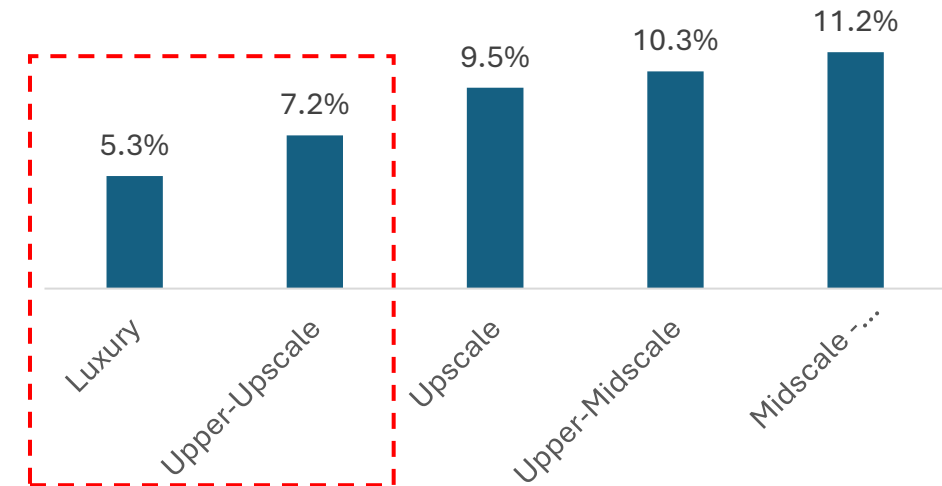


# ...with Long-term demand growth outpacing supply growth

Demand - Supply Growth (FY 23 – FY 27)



Segmental Share of Supply (FY 23 – FY 27)



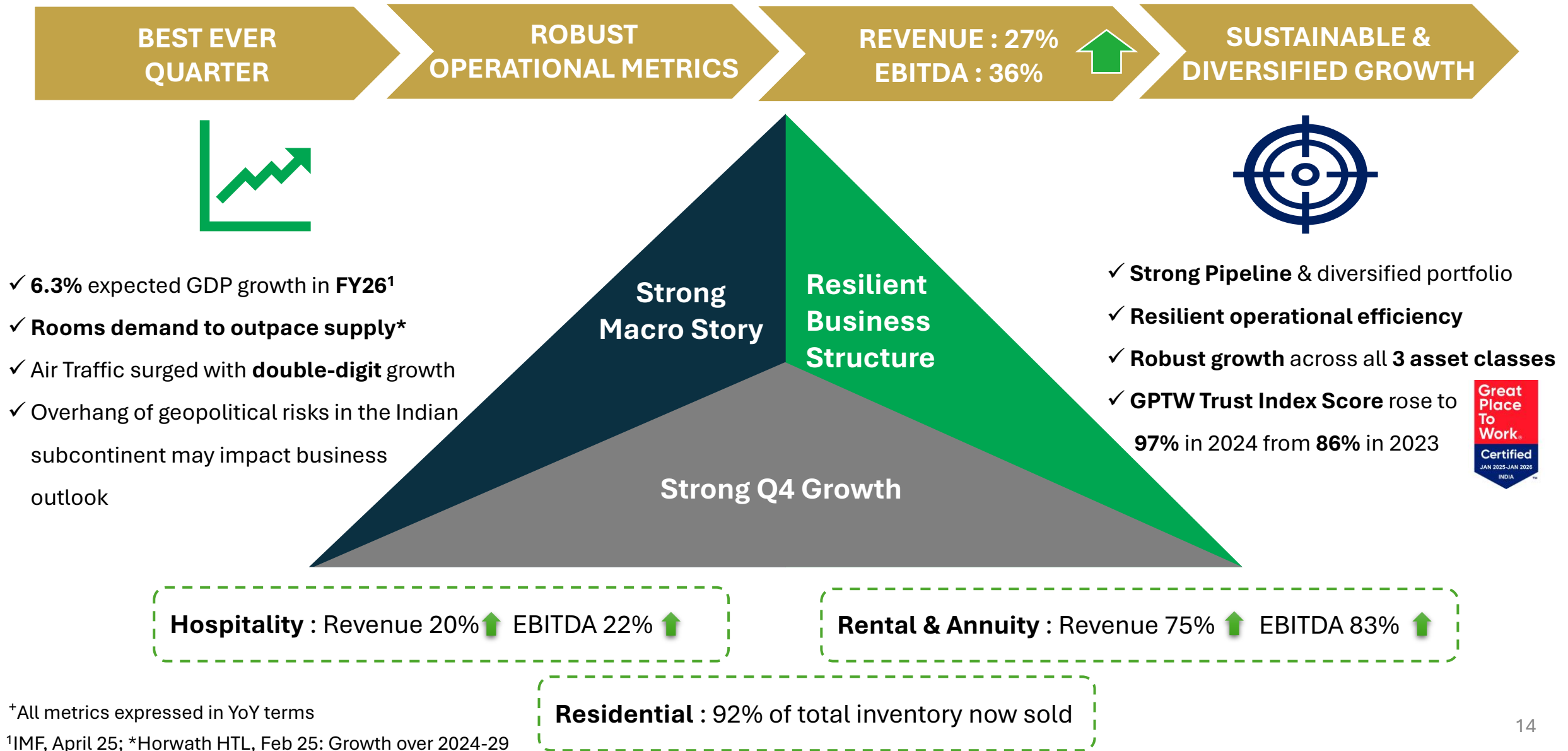
**80%** hotel inventory \* of Chalet Hotels

**~87%** hotel inventory\* of Chalet Hotels

*\* Including pipeline*

# **Q4 FY25 & FY25 HIGHLIGHTS**

# Overview






# New Acquisition – The Westin Resort & Spa, Himalayas

*Expanding our luxury portfolio with a high-impact asset addition, aligned with our long-term growth strategy*


 141 key luxury wellness resort

 Enterprise Value: INR 5.3 billion

**FY25\***

 Revenue : ₹ 934 Mn

 EBITDA : ₹ 345 Mn

 ADR : ~₹26,500

 Occupancy : 43%

Young asset in **ramp up phase**, expected occupancy on stabilization above **60%**

*\*Asset acquisition completed on 10<sup>th</sup> Feb 2025. Accordingly, business consolidated for only 49 days of FY25. Figures are for the SPV Mahananda Spa & Resorts Private Limited. All figures are audited*





# 2<sup>nd</sup> Luxury Beachfront Resort in Goa

*Board approval received for entering into a binding term sheet for the acquisition of land under an SPV*

GOA



*Luxury Resort in  
Bambolim, North Goa*

*Enterprise Value:  
INR 1.4 bn*

*~170 keys*

*15 Acres of Beach  
Front Land*



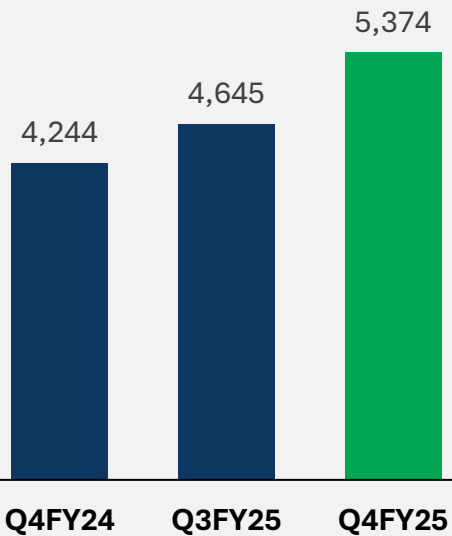
*\*Artist Renderings*

# Consolidated Performance Highlights: Q4FY25

## Best quarter ever – Highest Revenue, EBITDA & EBITDA Margin



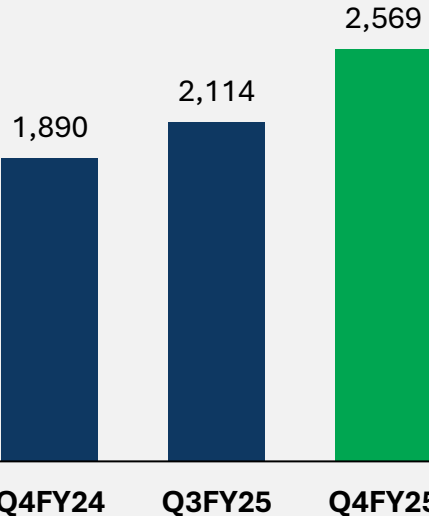
### REVENUE



27%



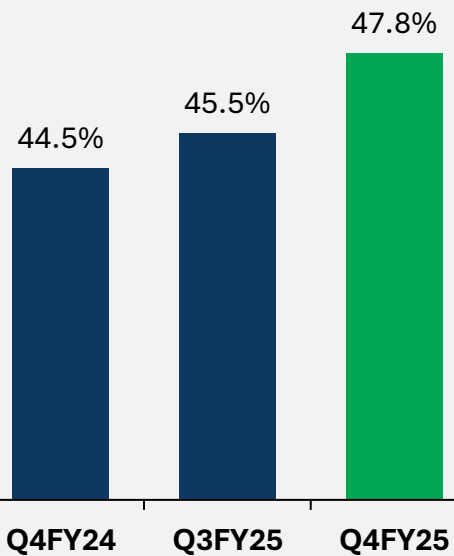
### EBITDA



36%



### EBITDA Margin (%)



3.3 pp

In Rs. Mn.

YoY

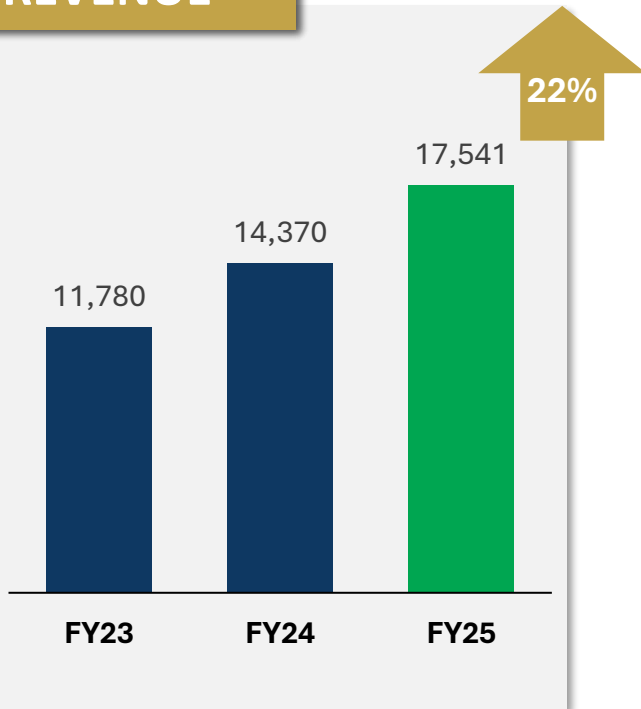


# Consolidated Performance Highlights: FY25

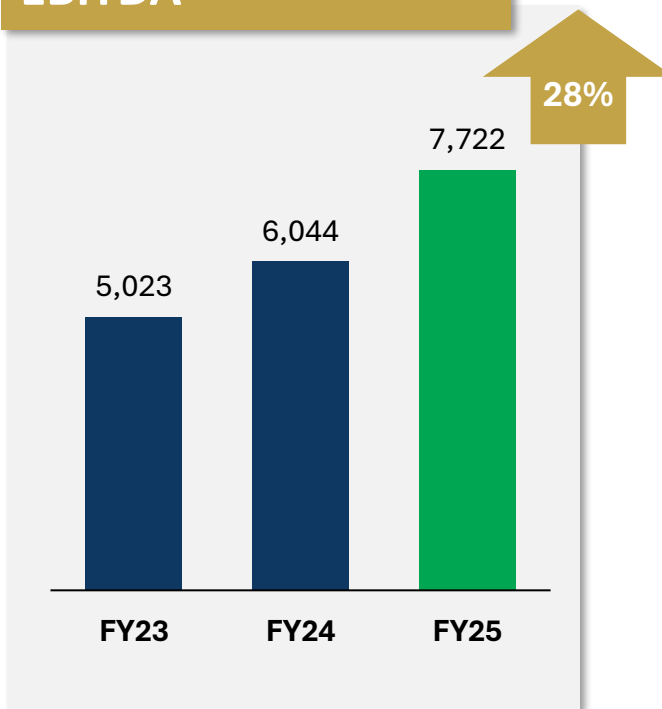
## Fiscal Year 2025 – Highest Revenue, EBITDA & EBITDA Margin



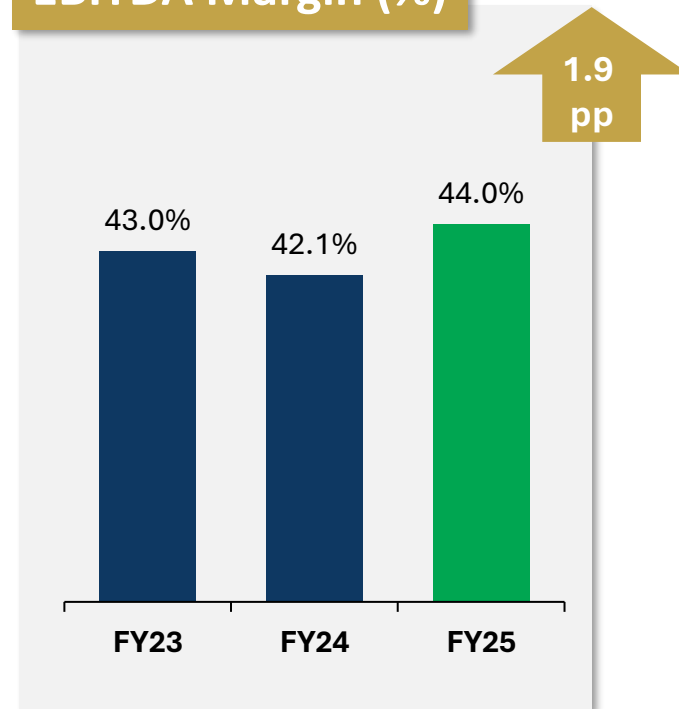
### REVENUE



### EBITDA



### EBITDA Margin (%)



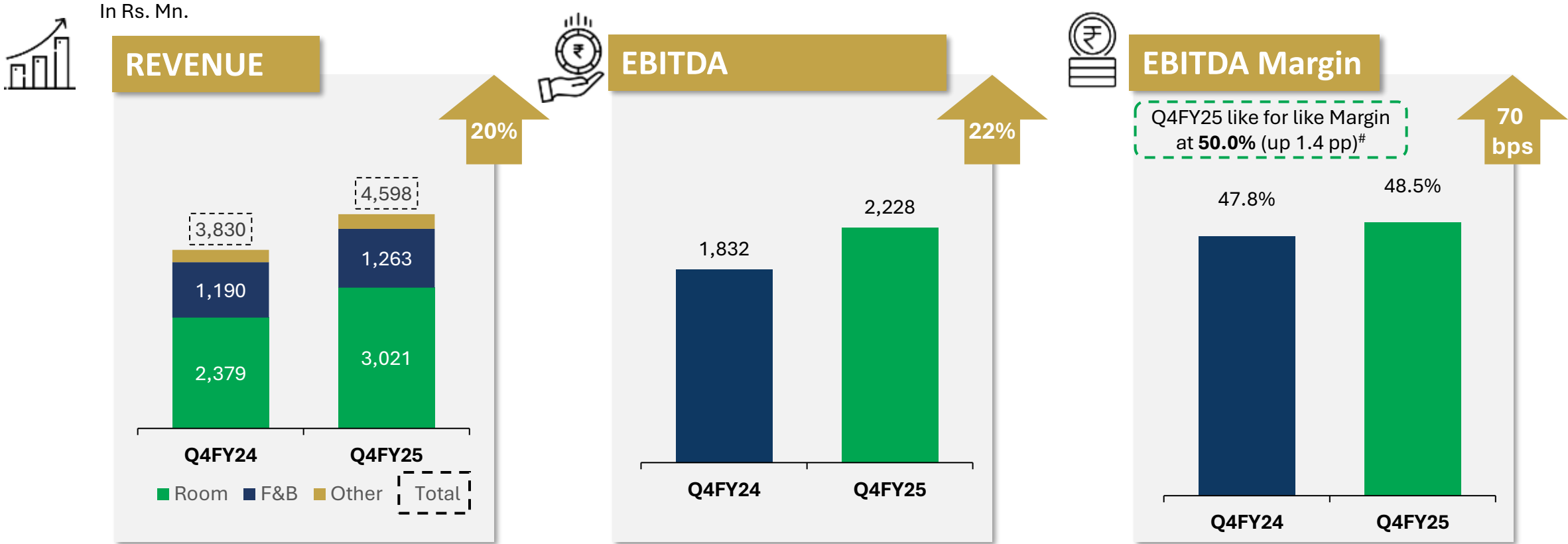
In Rs. Mn.



YoY

# Hospitality Performance Highlights: Q4FY25

## Best quarter ever – Highest Revenue, EBITDA & EBITDA Margin

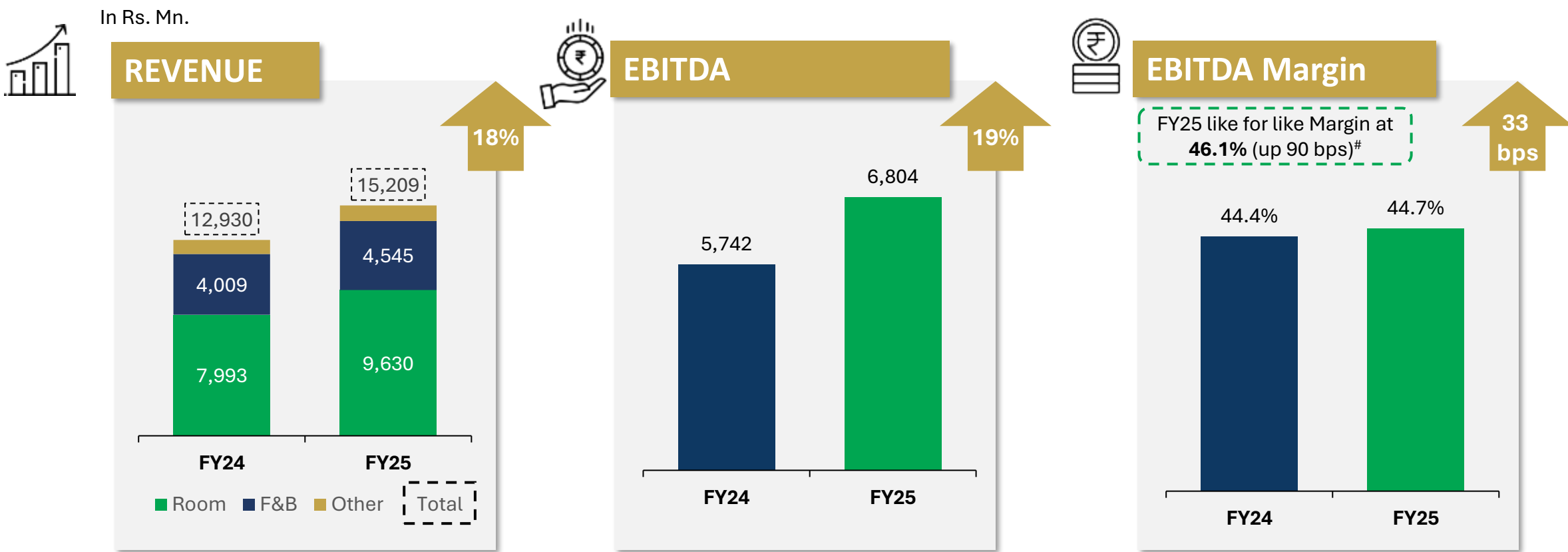


<sup>#</sup>On a like to like basis (i.e. excluding The Dukes Retreat, Courtyard by Marriott Aravali and The Westin Resort & Spa, Himalayas)



# Hospitality Performance Highlights: FY25

## Fiscal Year 2025 – Highest Revenue, EBITDA & EBITDA Margin



<sup>#</sup>On a like to like basis (i.e. excluding The Dukes Retreat, Courtyard by Marriott Aravali and The Westin Resort & Spa, Himalayas)





# Hospitality: Geography wise

Portfolio level	Q4FY25	Q4FY24	YoY%	Same store* YoY%	FY25	FY24	YoY%
<b>ADR (Rs.)</b>							
MMR	14,122	12,173	16%	16%	12,032	11,121	8%
Others	14,570	11,474	27%	24%	12,163	10,188	19%
<b>Combined</b>	<b>14,345</b>	<b>11,862</b>	<b>21%</b>	<b>19%</b>	<b>12,094</b>	<b>10,718</b>	<b>13%</b>
<b>Occupancy (%)</b>							
MMR	80%	81%	-1 pp	-1 pp	77%	77%	0 pp
Others	73%	70%	2 pp	6 pp	68%	68%	1 pp
<b>Combined</b>	<b>76%</b>	<b>76%</b>	<b>0%</b>	<b>3 pp</b>	<b>73%</b>	<b>73%</b>	<b>0 pp</b>
<b>RevPAR (Rs.)</b>							
MMR	11,265	9,815	15%	15%	9,239	8,513	9%
Others	10,581	8,079	31%	35%	8,329	6,915	20%
<b>Combined</b>	<b>10,909</b>	<b>8,984</b>	<b>21%</b>	<b>23%</b>	<b>8,781</b>	<b>7,776</b>	<b>13%</b>

Note:

MMR: Mumbai Metropolitan Region; NCR: National Capital Region.

Others include Hyderabad, Pune, Bengaluru, NCR, Uttarakhand

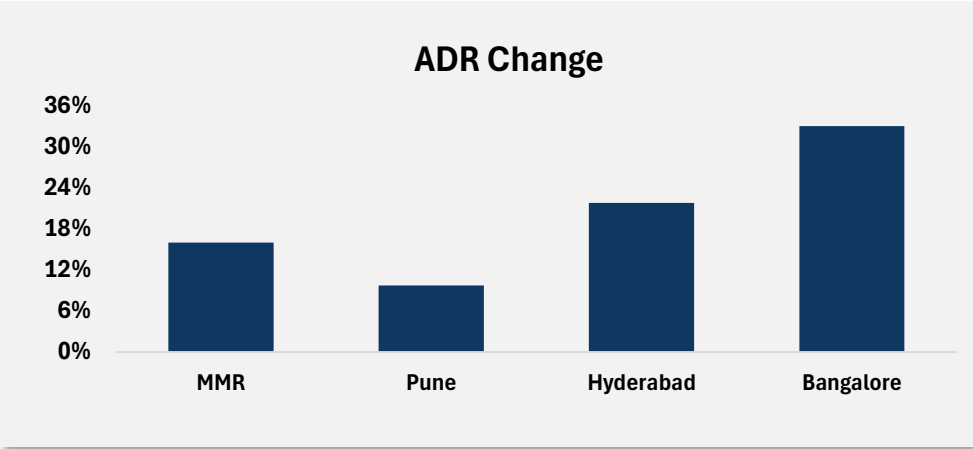
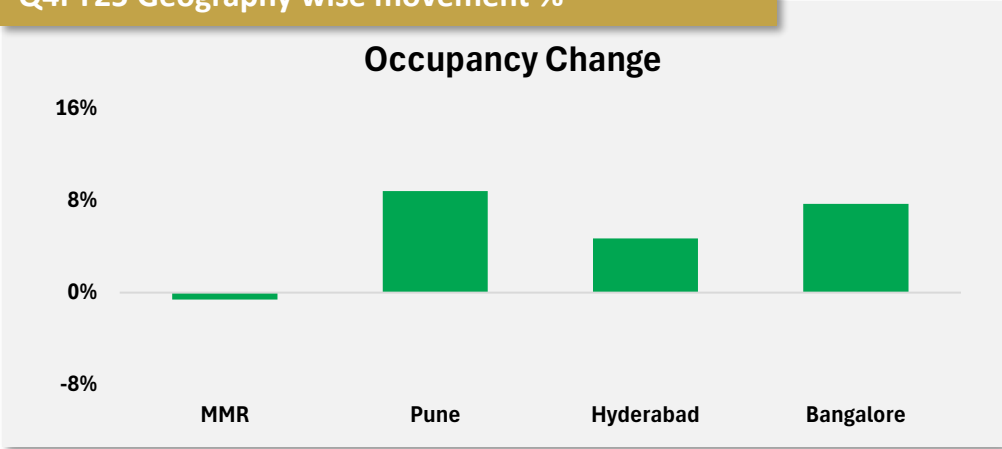
\*Excludes Courtyard by Marriott, Aravali, The Dukes Retreat, The Westin Resort & Spa, Himalayas

Certain inventory of rooms out of action in portfolio hence removed from inventory – Dukes:73 keys operational; Four Points by Sheraton Navi Mumbai:

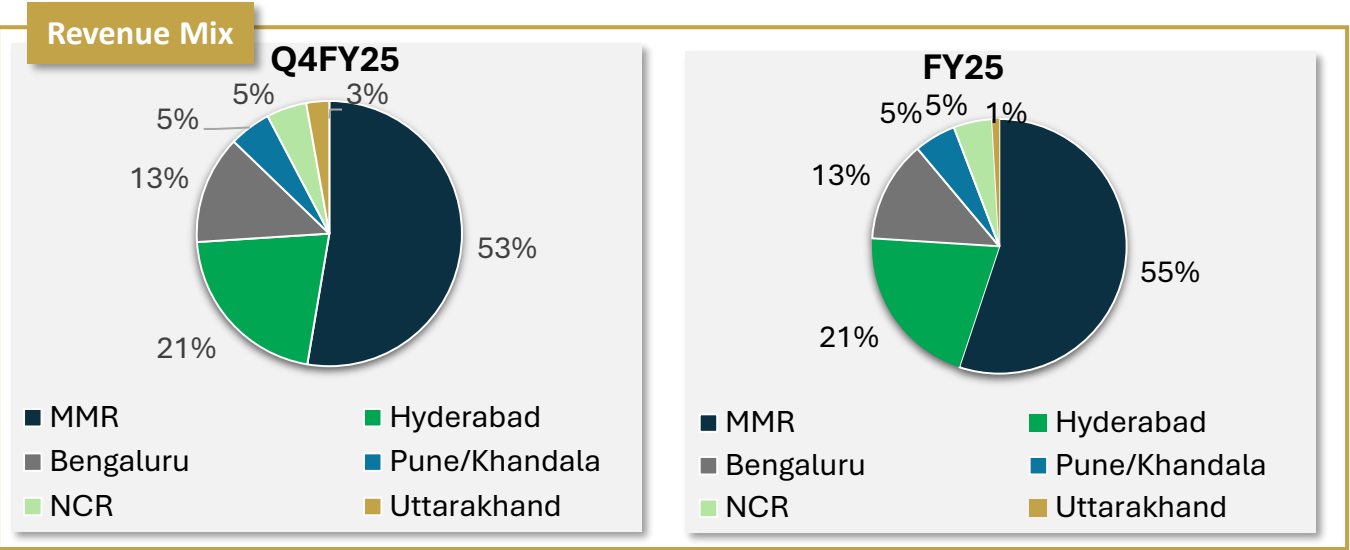
104 keys operational, due to renovation in the current year

# Hospitality: Geography wise

Q4FY25 Geography wise movement %



Revenue Mix



- 1. Overall Portfolio RevPAR growth for Q4FY25 jumps to 21% led by strong ADR growth across geographies and stable occupancy levels
- 2. Geographic diversification trend continues

# Hospitality: Business segment wise

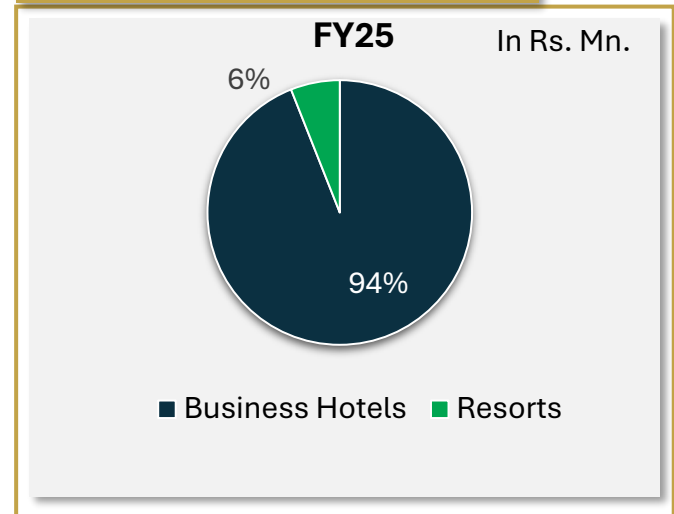
Portfolio level	Q4FY25	Q4FY24	YoY%	FY25	FY24	YoY%
<b>ADR (Rs.)</b>						
Business Hotels	14,158	11,870	19%	11,972	10,751	11%
Resorts	17,259	11,432	51%	14,756	9,342	58%
<b>Combined</b>	<b>14,345</b>	<b>11,862</b>	<b>21%</b>	<b>12,094</b>	<b>10,718</b>	<b>13%</b>
<b>Occupancy (%)</b>						
Business Hotels	79%	77%	2 pp	75%	73%	2 pp
Resorts	46%	43%	3 pp	44%	64%	-19 pp
<b>Combined</b>	<b>76%</b>	<b>76%</b>	<b>0 pp</b>	<b>73%</b>	<b>73%</b>	<b>0 pp</b>
<b>RevPAR (Rs.)</b>						
Business Hotels	11,243	9,123	23%	8,953	7,826	14%
Resorts	7,901	4,906	61%	6,559	5,930	11%
<b>Combined</b>	<b>10,909</b>	<b>8,984</b>	<b>21%*</b>	<b>8,781</b>	<b>7,776</b>	<b>13%</b>

**Note:**

**Business Hotels** include JW Marriott Mumbai Sahar; The Westin Mumbai Powai Lake; Lakeside Chalet, Mumbai - Marriott Executive Apartments; Four Points By Sheraton Navi Mumbai; Novotel Pune Nagar Road; The Westin Hyderabad Mindspace; The Westin Hyderabad HITEC City; Bengaluru Marriott Hotel Whitefield

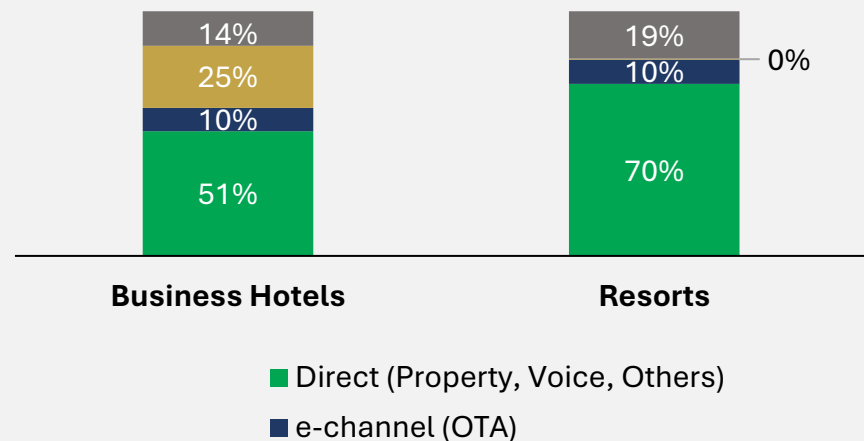
**Resorts** include The Dukes Retreat; Khandala, Courtyard by Marriott Aravali Resort; The Westin Resort & Spa, Himalayas

## Segment Mix

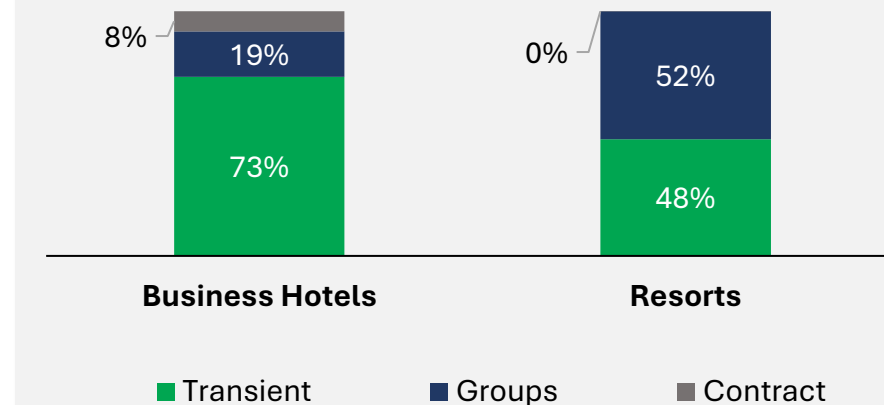


# Hospitality: Business segment wise, FY25

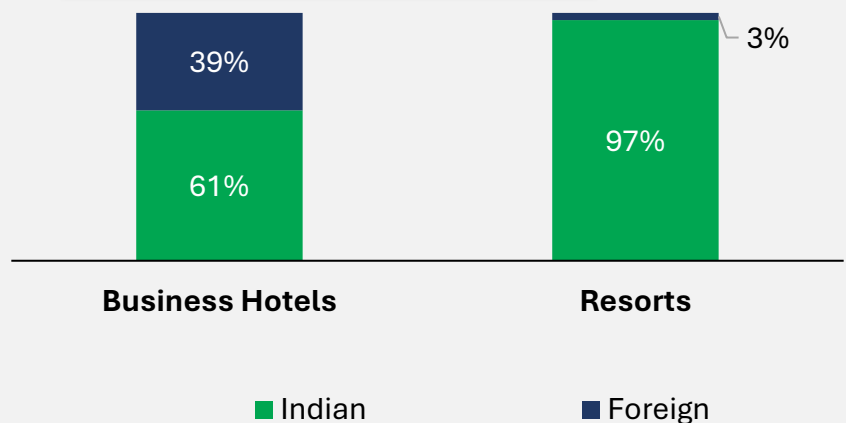
Channel Mix (%) – FY25



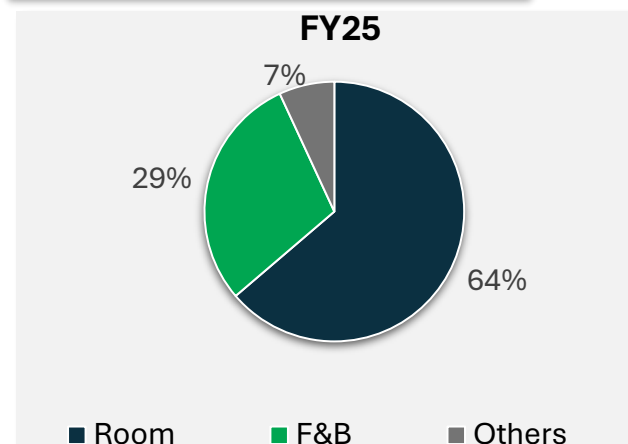
Segmentation (%) – FY25



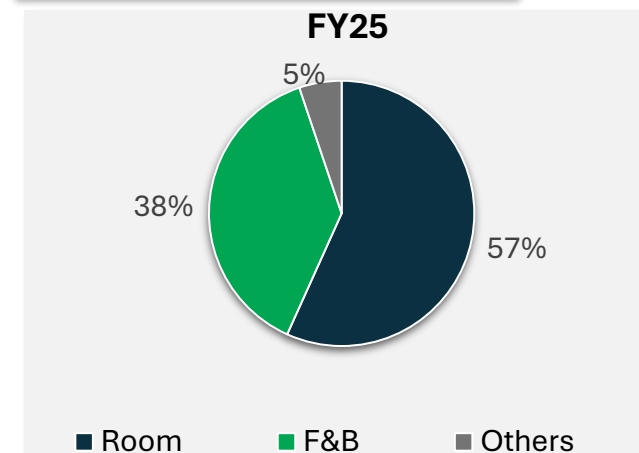
Guest Mix (%) – FY25



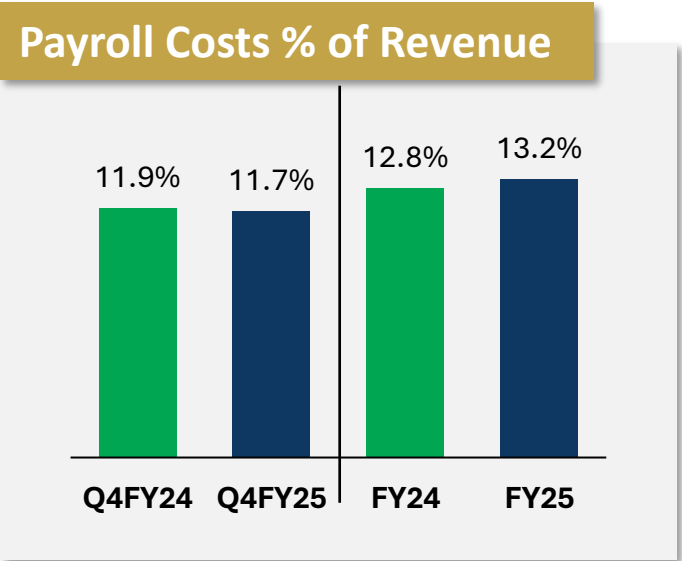
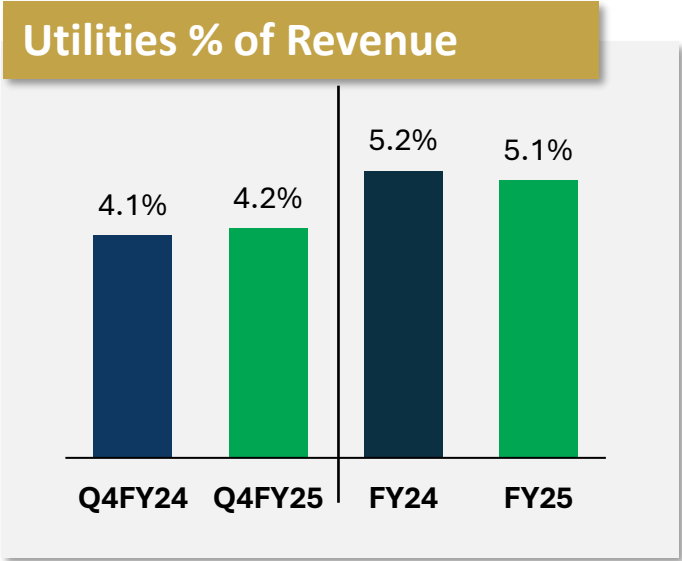
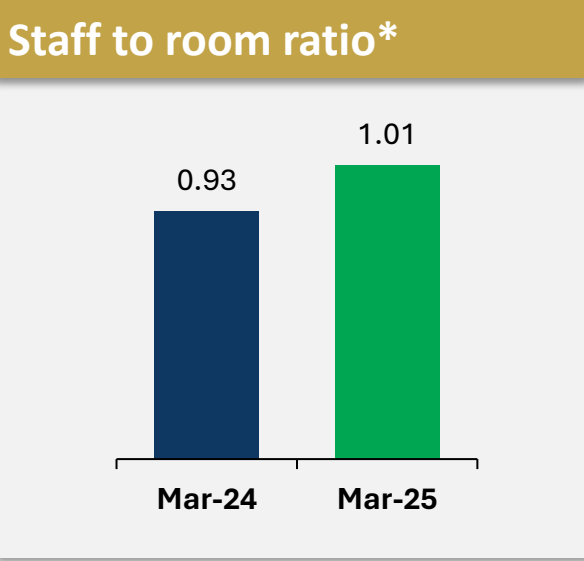
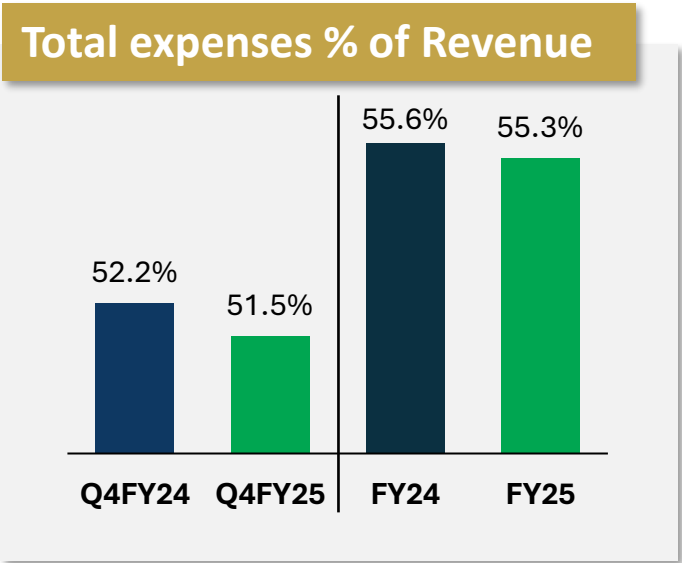
Revenue Mix – Business Hotels



Revenue Mix - Resorts



# Hospitality: Strong Operating Efficiencies



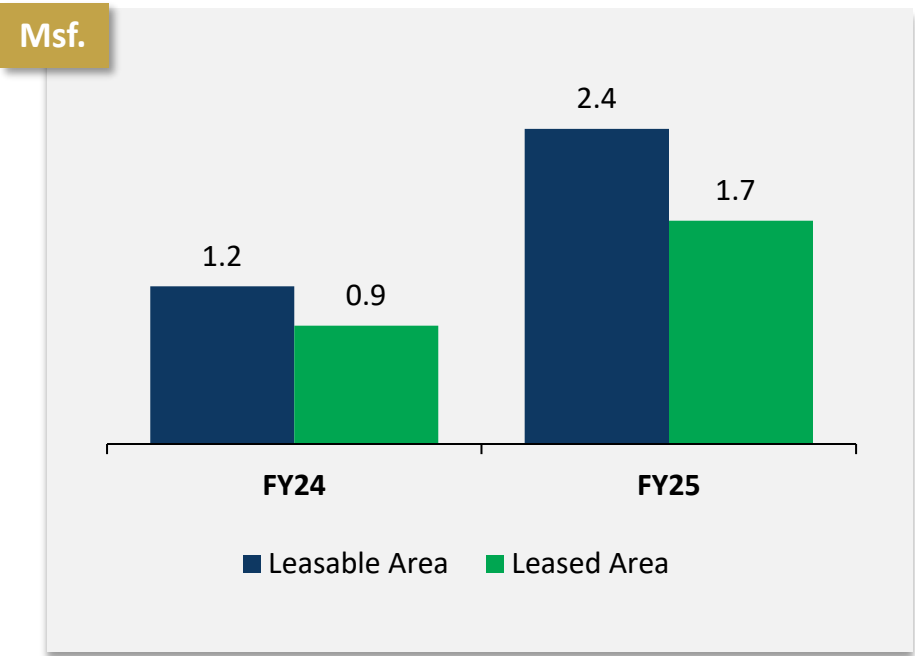
\*Includes full time and contractual employee



# Rental & Annuity: Performance Highlights

Particulars	Sahar	Powai	Bengaluru	Total
Leasable Space (Sq Ft in Mn)	0.5	0.9	1.0	2.4
Leased Space (Sq Ft in Mn)	0.5	0.5	0.7	1.7
Occupancy (%)	98%	57%	70%	71%

(Rs. Mn.)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Total Revenue	619	354	75%	1,970	1,241	59%
EBITDA	498	272	83%	1,540	988	56%
EBITDA%	80.4%	76.9%	3.5 pp	78.2%	79.6%	-1.4 pp



~90% increase in leased spaces



CIGNUS Powai® Tower I  
0.9 Mn Sq. ft.



CIGNUS Whitefield® Complex  
1 Mn Sq. ft.

# Real-estate Development in Bengaluru

As of FY25		(Msf)	No. of Units	Avg Sale Price (Rs. psf)
Residential (1+2+3)		0.86	321	
1	Historical sales	0.28	83	~7,700
2	New Sales (A+B+C)	0.52	211	~19,900
A	FY24	0.29	188	~18,800
B	9M FY25	0.16	67	~21,700
C	Q4FY25	0.06	23	~19,800
3	Unsold	0.06	27	
Commercial		0.15		

9

Residential Towers  
close to completion  
*10 Floors each*

2

New Residential  
Towers  
*11 Floors each*

1

Commercial Tower  
*For Strata Sale*



*\*Actual Pictures*

# Profit & Loss Statement

Particulars (in Rs. Mn)	Q4FY25	Q3FY25	QoQ%	Q4FY24	YoY%	FY25	FY24	YoY%
<b>Total Income</b>	<b>5,374</b>	<b>4,645</b>	<b>16%</b>	<b>4,244</b>	<b>27%</b>	<b>17,541</b>	<b>14,370</b>	<b>22%</b>
Total Expenditure	2,805	2,531	11%	2,354	19%	9,819	8,327	18%
<b>EBITDA</b>	<b>2,569</b>	<b>2,114</b>	<b>22%</b>	<b>1,890</b>	<b>36%</b>	<b>7,722</b>	<b>6,044</b>	<b>28%</b>
<i>Margin %</i>	<i>47.8%</i>	<i>45.5%</i>	<i>2.3 pp</i>	<i>44.5%</i>	<i>3.3 pp</i>	<i>44.0%</i>	<i>42.1%</i>	<i>1.9 pp</i>
Depreciation and Amortisation	498	477	4%	371	34%	1,788	1,384	29%
Finance costs	483	453	7%	529	-9%	1,590	1,967	-19%
Exceptional items (expense)/income	-	-		-		-	-	-
<b>Profit/ (Loss) before income tax</b>	<b>1,588</b>	<b>1,184</b>	<b>34%</b>	<b>990</b>	<b>60%</b>	<b>4,343</b>	<b>2,694</b>	<b>61%</b>
Tax Expense	350	218	60%	166	111%	**2,918	-88	-
<b>Profit / (Loss) for the year</b>	<b>1,238</b>	<b>965</b>	<b>28%</b>	<b>824</b>	<b>50%</b>	<b>1,425</b>	<b>2,782</b>	<b>-49%</b>
Other comprehensive (expense)/income	4.9	-2.1	-	-4.4	-	-1.4	-8.4	-
<b>Total Comprehensive Income</b>	<b>1,243</b>	<b>963</b>	<b>29%</b>	<b>820</b>	<b>52%</b>	<b>1,424</b>	<b>2,773</b>	<b>-49%</b>
<b>EPS Basic (Rs.)</b>	<b>*5.68</b>	<b>*4.42</b>		<b>*4.01</b>		<b>6.53</b>	<b>13.54</b>	

\*Not annualized

1 Q4FY24 EBITDA Adjusted towards one-time expenses of Rs. 81 mn towards Dukes Decapitalisation, Acquisition cost of Aravali, along with unusable stock Bangalore Residential

2 FY24 Adjusted for Rs. 250 Mn towards GST Payments, Westin Hitec pre-operating expenses, Dukes Decapitalisation , Acquisition cost of Aravali Resort, along with unusable stock of Bangalore Residential

\*\*Following the withdrawal of indexation benefits under the Finance (No. 2) Act, 2024, the Holding Company reversed deferred tax assets of ₹2,021.72 million in Q2 FY25, with a one-time impact on profit and loss.

# Leverage Position

in Rs. Mn	Mar-25	Mar-24	Mar-23	Mar-19	Mar-18
Allocable to operating assets	13,139	11,486	11,768	13,572	23,323
Allocable to under-construction/to be operationalized assets	6,771	~13,600	~12,600	~900	~3,700
<b>Net Debt</b>	<b>19,909</b>	<b>25,086</b>	<b>24,368</b>	<b>14,472</b>	<b>27,023</b>
<b>Strategic Investments*</b>	11,409	6,596	5,985	656	1,100
<b>EBITDA</b>	6,804	5,742	5,023	3,668	3,005
<b>Interest Rate (%)</b>	8.4%	8.9%	8.8%	9.4%	8.4%

Capital productivity  
Optimal leverage

1. ~Rs. 10bn raised from QIP in April 2024, of which Rs. 9 bn was utilised to reduce debt.
2. ~Rs 751 mn raised from allotment of listed non-convertible debentures in Mar 2025

Note: Net debt does not include preference shares and intercorporate deposits

\*Includes Capital expenditure and strategic acquisitions

# Consolidated Balance Sheet

Particulars (in Rs. Mn)	Mar 25	Mar 24
Fixed Assets	30,908	24,464
Investment Properties	19,984	18,447
Capital Work in Progress (Inc Investment Property under construction)	1,832	369
Right of use asset	395	460
Goodwill	817	686
Other Non-Current assets	5048	4,248
Cash and Cash Equivalents	1,862	823
Other Current Assets	9,789	7,998
<b>TOTAL ASSETS</b>	<b>70,635</b>	<b>57,495</b>
<b>Total Equity</b>	<b>30,457</b>	<b>18,509</b>
<b>Total Gross Debt</b>	<b>23,532</b>	<b>26,855</b>
Preference Capital	1,969	2,003
Loan from related party	42	645
Lease liabilities	497	549
Other Non-Current Liabilities	2,173	815
Current Liabilities	11,965	8,120
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>70,635</b>	<b>57,495</b>





## **Chalet's Pipeline : Growth From Quality Development & Acquisitions leading to Value Creation**



# Strong Pipeline

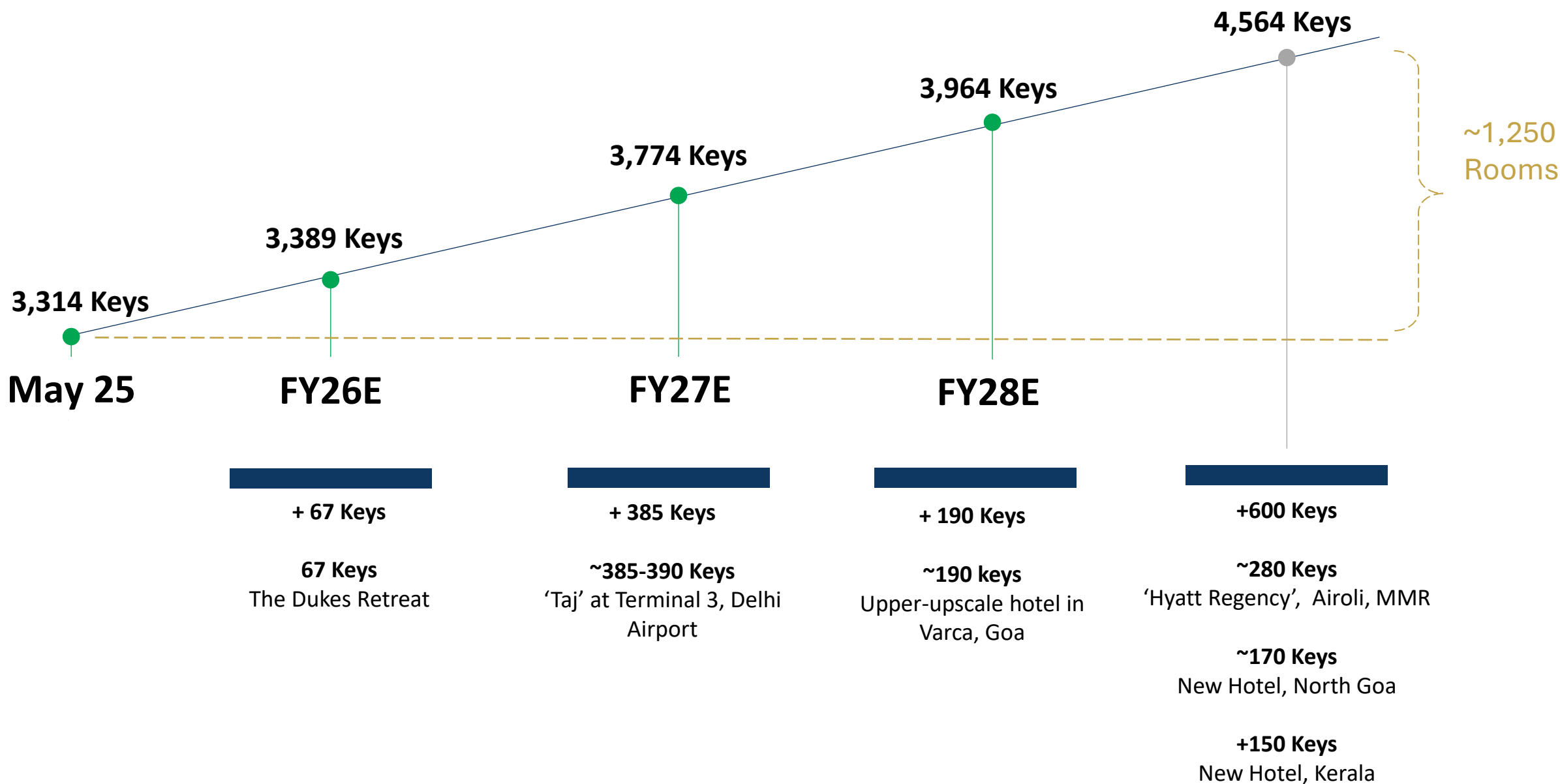
Under construction	New Rooms/ Leasable area	Location	Completion update
The Dukes Retreat Renovation & Expansion Original inventory – 80	67	Khandala	Phase 1 opened in August'24 Phase 2 – H1 FY26
Taj at Delhi International Airport	385-390 rooms	New Delhi	H1 FY27
New Hotel at Varca, Goa	~190 rooms	Goa	FY28
CIGNUS Powai® Tower II	0.9 msf	Mumbai	Q4 FY27
<b>Total</b>	<b>~640 rooms   0.9 msf</b>		

Under approval process	New Rooms	Location	Completion update
Hyatt Regency at Airoli, Navi Mumbai	~280 rooms	Mumbai	36 months post approval*
Land Parcel, North Goa <sup>#</sup>	~170 rooms	Goa	36 months post approval
New Hotel at Trivandrum, Kerala	~150 rooms	Trivandrum	-
<b>Grand Total</b>	<b>~1,250 rooms   0.9 msf</b>		

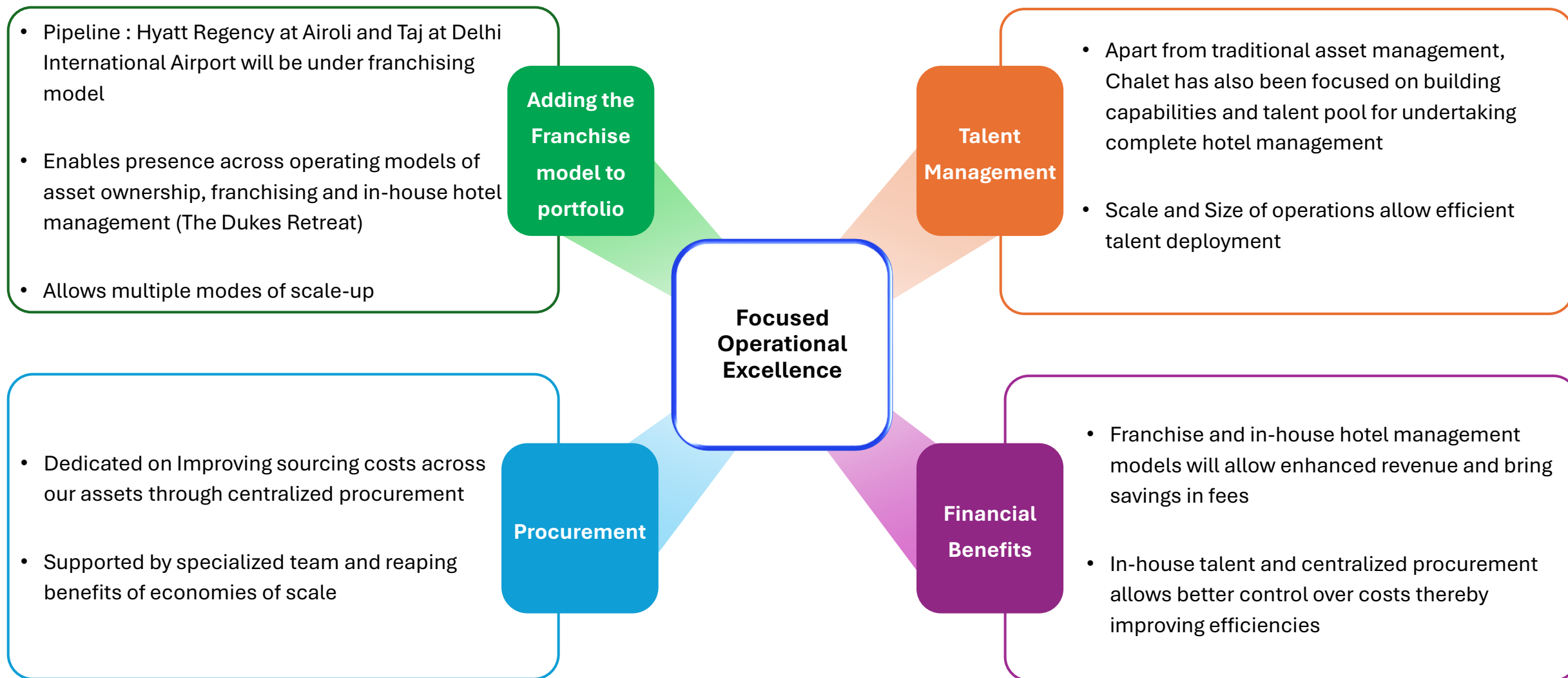
*\*Project approvals pending at NGT stage. Change in NGT regulation have delayed projects across India.*

*<sup>#</sup>Board approval received for entering into a definitive term sheet for the acquisition*

# Hospitality Pipeline



# Focused on ramping-up in-house capabilities in hotel management



# Our Sustainability Story



## DJSI SCORE

Corporate Sustainability Assessment

**67**

Placed **6<sup>th</sup>** in the world  
among category of hotels,  
resorts and cruise lines



## ENERGY MANAGEMENT

**60%**

Renewable energy  
FY25



## WATER & WASTE MANAGEMENT

**Wet waste treated through  
organic waste composters**

Recycling of wastewater  
Rainwater harvesting system



## E Mobility

**100%**

Operational assets have EV charging  
stations

2 properties have **100%** fleet as EVs



## DIVERSITY AND INCLUSION

**24%**

### Women in workforce

as on 31<sup>st</sup> March 2025  
From 22% in March 2024



## CSR

over **300+** Youth got skilled including  
dedicated batch of PWDs, women in F&B  
and Housekeeping services.

Planted **10,000** Saplings as part of  
Urban forest initiative in Lonavala.

Supported 'School and Public Health care  
centre Upgradation' in Maharashtra

PWD = People with Disabilities



## Green Supply Chain Management

Vendors Assessment on ESG  
criteria

Supplier code of conduct  
compliance

Preferential Local (within India)  
materials procurement



## GREEN BUILDINGS

**5 Assets**

**USGBC LEED Gold certified**

**5 Projects**

**Design certifications (LEED/  
IGBC) for upcoming properties**

Great  
Place  
To  
Work®

Certified

JAN 2025-JAN 2026

INDIA™



# Climate Change Actions



***Chalet Hotels commits to achieve Net-Zero Greenhouse gas (GHG) emissions by 2040.***

## °CLIMATE GROUP initiative

**RE 100**

**RE100 (Renewable Energy):** Move to 100% renewable energy by 2030

The Company sourced **60%** of its electricity from renewable sources

**EP 100**

**EP100 (Energy Productivity):** Double energy productivity (revenue per unit of electricity consumed) by 2028

The Company achieved **82%** IoT-enabled solutions such as Digital check-ins, Mobile key, Building Management System, IOT system for HVAC to address reduction in energy consumption.

**EV 100**

**EV100 (Electric Vehicles):** Move entire fleet to EVs for guest transportation by 2025

All our operational assets are equipped with EV charging points accessible to both employees and visitors.

2 properties have **100% fleet as EVs**

***Chalet Hotels is a member of United Nations Global Compact Network (UNGC) India! Supporting UNGC's Principles and Sustainable Development Goals (SDGs) 2030.***



# Led by an Experienced Board



**Mr. Hetal Gandhi**  
**Chairman & Independent Director**  
*Co-Founder & MD Tano India Advisors Pvt. Ltd.*



**Mr. Arthur De Haast**  
**Independent Director**  
*Chairman of JLLs Global Capital Markets Advisory Council*



**Mr. Joseph Conrad D'Souza**  
**Independent Director**  
*Former Executive management & CIRO\* HDFC Limited*



**Ms. Radhika Piramal**  
**Independent Director**  
*Executive Vice Chairperson of VIP Industries Ltd*



**Mr. Ravi C. Raheja**  
**Promoter & Non- Executive Director**



**Mr. Neel C. Raheja**  
**Promoter & Non- Executive Director**



**Mr. Sanjay Sethi**  
**Managing Director and Chief Executive Officer**



**Mr. Shwetank Singh**  
**Executive Director**

\*CIRO – Chief investor relations officer

# Profit & Loss Statement – 7 Year trend

Particulars (Consolidated) (in Rs. Mn)	FY25	FY24	FY23	FY22	FY21	FY20	FY19
<b>ADR</b>	<b>12,094</b>	<b>10,718</b>	<b>9,169</b>	<b>4,576</b>	<b>4,040</b>	<b>8,482</b>	<b>8,210</b>
<b>Occupancy</b>	<b>73%</b>	<b>73%</b>	<b>72%</b>	<b>51%</b>	<b>30%</b>	<b>71%</b>	<b>77%</b>
<b>RevPAR</b>	<b>8,781</b>	<b>7,776</b>	<b>6,605</b>	<b>2,355</b>	<b>1,214</b>	<b>6,022</b>	<b>6,283</b>
<b>Total Income</b>	<b>17,541</b>	<b>14,370</b>	<b>11,780</b>	<b>5,297</b>	<b>3,075</b>	<b>10,087</b>	<b>10,348</b>
Total Expenditure	9,818	8,327	6,757	4,093	2,785	6,380	6,680
<b>EBITDA from continued operations</b>	<b>7,722</b>	<b>6,044</b>	<b>5,023</b>	<b>1,204</b>	<b>290</b>	<b>3,708</b>	<b>3,668</b>
<i>Margin%</i>	<i>44%</i>	<i>42%</i>	<i>43%</i>	<i>23%</i>	<i>9%</i>	<i>37%</i>	<i>36%</i>
<b>Adjusted EBITDA from continued operations</b>	<b>7,722</b>	<b>6,294<sup>1</sup></b>	<b>4,760<sup>2</sup></b>	<b>1,099</b>	<b>325</b>	<b>3,708</b>	<b>3,668</b>
<i>Adjusted Margin%</i>	<i>44%</i>	<i>44%</i>	<i>41%</i>	<i>22%</i>	<i>11%</i>	<i>37%</i>	<i>36%</i>
<b>Profit/ (Loss) before income tax</b>	<b>4,343</b>	<b>2,694</b>	<b>2,728</b>	<b>-1,534</b>	<b>-2,446</b>	<b>1,008</b>	<b>-183</b>
Tax Expense	2,918	-88	895	-720	-1,092	12	-107
<b>Profit/(Loss) for the year</b>	<b>1,425</b>	<b>2,782</b>	<b>1,833</b>	<b>-815</b>	<b>-1,391</b>	<b>996</b>	<b>-76</b>
Other comprehensive (expense)/income	-1.4	-8.4	-4.64	1.50	0.28	-11	-8
Total comprehensive Income	1,424	2,773	1,828	-813	-1,391	985	-84
<b>EPS Basic (Rs.)</b>	<b>6.53</b>	<b>13.54</b>	<b>8.94</b>	<b>-3.98</b>	<b>-6.78</b>	<b>5.01</b>	<b>-0.43</b>

<sup>1</sup> FY24 Adjusted for Rs. 250 Mn towards GST Payments, Westin Hitec pre-operating expenses, Dukes Decapitalisation , Acquisition cost of Aravali Resort, along with unusable stock of Bangalore Residential

<sup>2</sup> FY23 Adjusted gain in the estimated cash outflows for redemption of 0% NCRPS : Koramangala Project.

Notes on earlier years are part of respective year's presentations,

# Balance Sheet – 7 Year trend

Particulars (in Rs. Mn)	FY25	FY24	FY23	FY22	FY21	FY20	FY19
<b>Inventory</b>							
Hotels	11	10	8	7	7	7	6
Rooms	3,193	3,052	2,634	2,554	2,554	2,554	2,311
Capital Employed	48,596	38,368	38,531	35,821	32,276	32,816	28,348
Investments <sup>#</sup>	11,409	6,596	5,985	3,489	1,433	3,277	656
Net Worth	30,457	18,509	15,415	13,410	14,329	15,492	14,469
Net Debt (Excl. Pref Capital & ICD from Promoters)	19,909	25,086	24,368	22,338	18,711	16,570	14,472
Net Debt to Equity Ratio	0.65	1.45	1.67	1.76	1.4	1.2	1.0
Cost of Debt	8.4%	8.9%	8.8%	7.5%	8.0%	9.2%	9.4%
Cash Flow from operations	9,503	6,894	4,769	622	602	2,564	3,603

<sup>#</sup> Investments includes Capital expenditure and strategic acquisitions



# Thank You



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