November 4, 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 (Equity Shares)
976529 (Non-Convertible Debentures)
730295 (Commercial Paper)

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 six months ended September 30, 2025.

We request you to take the above information on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**
CHRISTABELLE BERNADETTE BAPTISTA
Digitally signed by CHRISTABELLE BERNADETTE BAPTISTA
Date: 2025.11.04 17:38:57 +05'30'
Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Press Release

CHALET HOTELS LIMITED REPORTS Q2 FY26 RESULTS

ROBUST PERFOMANCE IN Q2 REVENUE

TOTAL REVENUE INR 7.4 bn, 94% higher than Q2 FY25

TOTAL EBITDA INR 3.1 bn, 98% higher than Q2 FY25

Mumbai | November 4, 2025: Chalet Hotels Limited announces its results for the second quarter of the fiscal year 2026 ending September 30, 2025.

Key Highlights for Q2FY26:

- The **core business** i.e. excluding residential
  - Revenue stood at INR 4.6 bn, 20% higher than Q2 FY25
  - EBITDA stood at INR 2.0 bn, 25% higher than Q2 FY25
  - EBITDA margins expanded by 1.4 pp to 43.4%.
- The Company proudly announced the launch of ATHIVA Hotels & Resorts, a premium hospitality lifestyle brand built on the ethos of joy, wellness and sustainability. The brand positions the company to capture the growing demand for premium experiential travel and provides a scalable platform for future developments under a unified brand architecture.
- The Board has declared its maiden interim dividend of ₹1 per equity share (face value ₹10 each), reflecting its commitment to rewarding shareholders and encouraging the expansion of the shareholder base.
- 10% YoY room inventory growth led by acquisitions and addition of new inventory.
- Chalet Hotels becomes the First Hospitality Brand to Achieve Climate Group's EV100 Target.
- 55 flats handed over to flat owners at the residential project at Koramangala Bengaluru in Q2FY26.

<u>Consolidated Performance for Q2 FY26</u>

INR Million

Particulars	Q2FY26	Q2FY25	YoY %	Q1FY26	QoQ %	FY25
Total Income	7,438	3,832	94%	9,083	-18%	17,541
EBITDA	3,077	1,556	98%	3,711	-17%	7,722
Margin (%)	41.4%	40.6%	75 bps	40.9%	52 bps	44.0%
PBT	2,049	794	158%	2,686	-24%	4,343
Tax	501	**2,179	-77%	655	-23%	**2,918
PAT	1,548	-1,385	*N/A*	2,031	-24%	1,425
EPS (INR.)	*7.08	*-6.35	-	*9.30	-	6.53

**Not annualized. Basic EPS*

***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.*

Press Release

Segmental Performance for Q2 FY26

INR Million

Particulars	Q2FY26	Q2 FY25	YoY %	Q1FY26	QoQ %	FY25
HOSPITALITY						
Occupancy (%)	67%	74%	-7.0 pp	66%	1.0 pp	73%
Average Room Rate (INR)	12,170	10,513	16%	12,207	0.3%	12,094
RevPAR (INR)	8,115	7,742	5%	8,059	1%	8,781
Revenue	3,802	3,352	13%	3,856	-1%	15,209
EBITDA	1,521	1,387	10%	1,608	-5%	6,804
Margin (%)	40.0%	41.4%	-1.4 pp	41.7%	-1.7 pp	44.7%

INR Million

Particulars	Q2 FY26	Q2 FY25	YoY %	Q1 FY26	QoQ %	FY25
RENTAL & ANNUITY						
Revenue	738	419	76%	732	1%	1,970
EBITDA	607	323	88%	608	-	1,540
Margin (%)	82.3%	77.1%	5.2 pp	83.1%	-0.8 pp	78.2%

INR Million

Particulars	Q2 FY26	Q2 FY25	YoY %	Q1 FY26	QoQ %	FY25
RESIDENTIAL PROJECT						
Revenue	2,821	-	-	4,391	-36%	-
EBITDA	1,073	-52	-	1,628	-34%	-204
Margin (%)	38.0%	-	-	37.1%	0.9 pp	-

Development Pipeline Updates:

- The Taj at Delhi Airport: Construction progressing steadily; on track for completion in H1 FY27.
- Varca Beachfront Resort, Goa: Development progressing as scheduled, with delivery expected in FY28.
- Cignus II, Powai: Second commercial tower at The Westin Powai Lake advancing on schedule; slated for completion in FY27.

Speaking on the financial results, **Dr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited says**, "Chalet delivered a strong and steady performance this quarter, reaffirming the resilience of our diversified portfolio and the power of our operational discipline. Even amid volatile external conditions, from unpredictable weather to geopolitical shifts, our teams executed with clarity, consistency, and purpose. The quarter also marked a strategic milestone with the debut of ATHIVA Hotels & Resorts, Chalet's own premium lifestyle brand anchored in joy, wellness, and sustainability. The transformation of the iconic The Dukes Retreat into ATHIVA Resort & Spa, Khandala sets the stage for a broader brand roll-out in the years ahead, strengthening Chalet's position as an integrated and future-ready hospitality platform. As I near the close of my tenure as MD & CEO, I am deeply proud of the leadership depth we have built. The seamless transition with Shwetank and the leadership team gives me full confidence in Chalet's continued growth momentum and its enduring commitment to long-term value creation"

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About Chalet Hotels Limited:

Chalet Hotels Limited (CHL), part of K Raheja Corp, is an operator, owner, developer and asset-manager of high-end hotels and luxury resorts in India. It comprises of 11 operating hotels & resorts with 3,359 keys across globally recognized hospitality brands including JW Marriott, The Westin, and Novotel, to name a few. Additionally, the company has ~1,200 rooms under development. Strengthening its presence in the premium hospitality space, Chalet Hotels has launched ATHIVA ®– a new-age premium lifestyle hospitality brand with a bold, experience-first vision for the future of travel. Chalet is also augmenting its commercial real estate portfolio from the current size of 2.4 million square feet to 3.3 million square feet.

Chalet Hotels has been certified as a Great Place To Work for the sixth year in a row. The company's enhanced sustainability success is reflected in the Dow Jones Sustainability Index with an overall score of 67 (CSA Score Date: 28/02/2025). It is also the first hospitality company across the globe to join the three key Climate Group initiatives – RE100, EP100, and EV100 as well as the first hospitality company to achieve its EV 100 commitment (2021).

For the latest updates on our company, please visit chalethotels.com. and athiva.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.