CHALET HOTELS

ATHIVA HOTELS & RESORTS



INVESTOR PRESENTATION

Q2 FY27

Safe Harbor

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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.

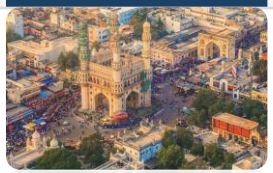
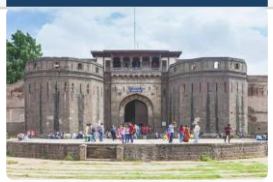
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Q2 FY27 Market Outlook

CHALET HOTELS

	Business				Leisure
	Mumbai	Hyderabad	Bengaluru	Pune	Leisure
					
Q2 FY27 Macro Environment	• Mixed scenario due to impact on FTA & air travel given increased fuel prices, airfares and reduced air routes • Robust Aug/ Sep'26 led by strong transient demand from domestic corporates & MICE events; rains impacted business in July	• Corporate, GCC and relocation demand remained resilient across commercial hubs. • Festive disruptions slowed Sep'26 demand, recovering in the latter half amid geopolitical normalization.	• Transient demand improved; corporate travel stabilized, but project-related and event travel remained limited. • Market-wide availability constrained pricing; festive demand and group bookings remained subdued	• Revenue growth exceeded expectations, supported by Retail, Negotiated and Group business. • Sustained ADR premium and strong banqueting performance helped offset softer outlet revenue	• Transient demand exceeded last year despite monsoon disruptions; long weekends boosted demand. • Corporate groups, weddings supported demand
Demand drivers	• Improving city infrastructure, rail/ road/ metro connectivity & ramp-up of airport at Navi Mumbai • Additional convention centers to increase MICE activities • Recent supply absorbed; with limited supply ahead, demand-supply gap favorable	• Strong demand in financial district with increasing absorption of office space led by Global GCCs and corporates • Expansion of airport capacity • Government push to get more investment in sectors like BFSI, Technology • Increasing demand for luxury	• Potential third airport terminal given saturation of existing two • Start-up ecosystem, GCCs to drive demand	• Connectivity: Improving road connectivity • Very high office absorption rate driven by growing concentration of Global GCCs, manufacturing & auto sector	• Government's focus on creating more tourist spots and improving road/ rail /airport connectivity • Changing consumer preference and growing affluent segment positive for luxury destinations • Multiple & shorter vacations

5.1%* supply CAGR (FY26-31) in premium / luxury segment across India, even lower in some of Chalet's key micro-markets

* Trends & Opportunity (Hotelivate) 2026

Key Highlights



Native Bar, Athiva Pulse Navi Mumbai

Rebranded business hotel at Navi Mumbai as

ATHIVA® Pulse, Navi Mumbai – Autograph Collection

ATHIVA
Pulse
NAVI MUMBAI

AUTOGRAPH COLLECTION®
HOTELS





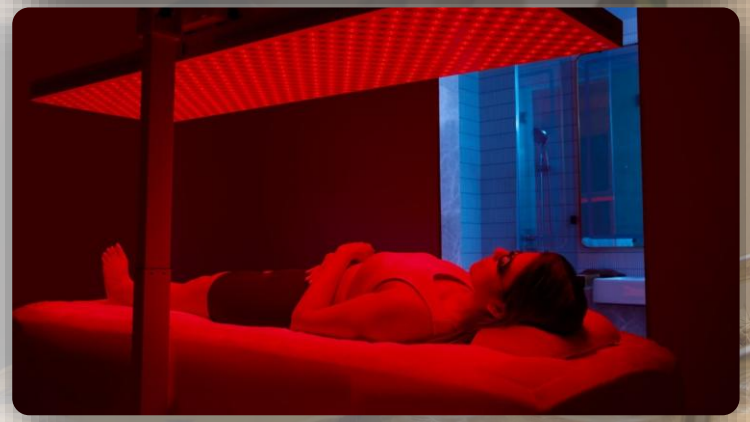




“The Daily Club” – A 30k sqft dedicated floor for wellness at ATHIVA® Pulse, Navi Mumbai – Autograph Collection









Chalet Hotels – Q2FY27 Key Highlights

- **Core Business** Revenue grew 11% YoY to ₹5,110 mn with EBITDA up 13% YoY to ₹2,274 mn. Consolidated financials are not comparable YoY due to income from Residential project booked in Q2FY26
- **RevPAR up 7.2% YoY** despite the ongoing West Asia geopolitical scenario, increase in fuel prices, airfares and rationalization of flights on select routes
  - **ADR up 11.3% YoY** with occupancy at 64.2% (down 2.44 pp YoY)
  - Domestic demand led to **33.7% growth in Resorts RevPAR** with a good mix of ADR & Occupancy
- **ATHIVA® portfolio: Encouraging progress on multiple fronts**
  - Rebranded business hotel at Navi Mumbai as **ATHIVA® Pulse, Navi Mumbai – Autograph Collection**; the property has picked-up momentum with immediate effect
  - **ATHIVA® Resort & Spa, Khandala** continues to ramp-up with positive guest feedback
  - **ATHIVA® Hotels & Resorts** has been recognised as the "**Most Promising Experiential Hotel Brand**" at the **Today's Traveller Awards 2026**
  - **Two new projects** were announced (Hyderabad, Pune) during the quarter taking ATHIVA® key count, including pipeline, beyond 1,200 keys
- **Commercial Real-estate:** ₹300 mn run rate in Sep'26; Occupancy at 91%



Chalet Hotels – Q2FY27 Key Highlights

	Revenue (₹ mn)	EBITDA (₹ mn)	EBITDA Margin (%)
Q2 FY27 Financials			
Ex- Residential	▲ 5,110 11% YoY	▲ 2,274 13% YoY	▲ 45% 110 bps
Consolidated	▼ 5,114 31% YoY	▼ 2,270 26% YoY	▲ 44% 301 bps
H1 FY27 Financials			
Ex- Residential	▲ **10,250** 10% YoY	▲ **4,674** 14% YoY	▲ **46%** 170 bps
Consolidated	▼ **10,327** 37% YoY	▼ **4,700** 31% YoY	▲ **46%** 443 bps

Note: Consolidated financials are not comparable YoY due to income from one-off Residential project at Koramangala; 168 units of Phase II to be handed over in H2FY27, no unit handed over in Q2FY27

Business Performance

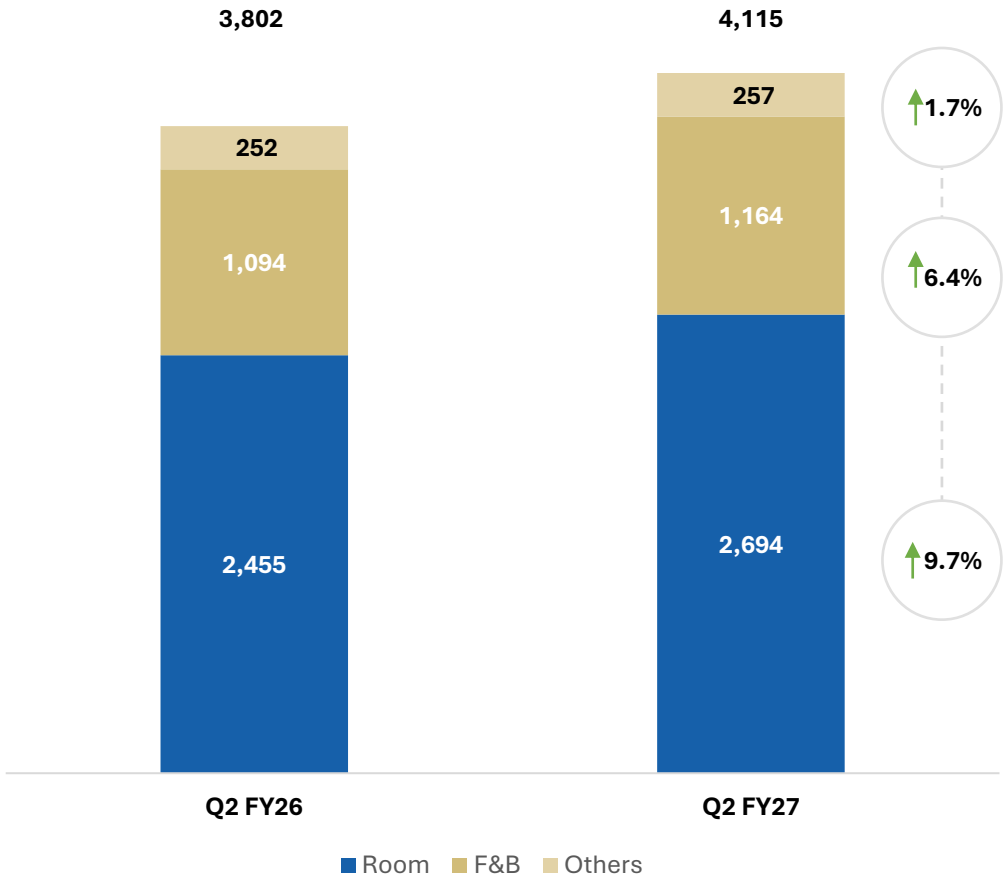


Athiva Pulse Navi Mumbai – Autograph Collection

Hospitality: Q2FY27 Key Highlights

Revenue (₹ million)

▲ 8.2% YoY



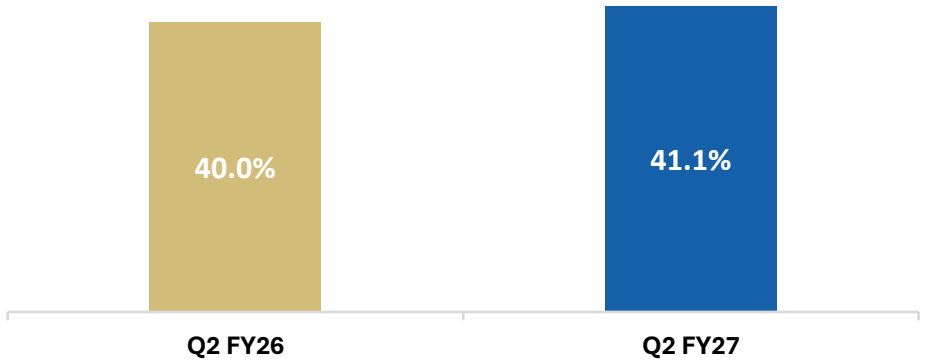
EBITDA (₹ million)

▲ 11.2% YoY



EBITDA Margin (%)

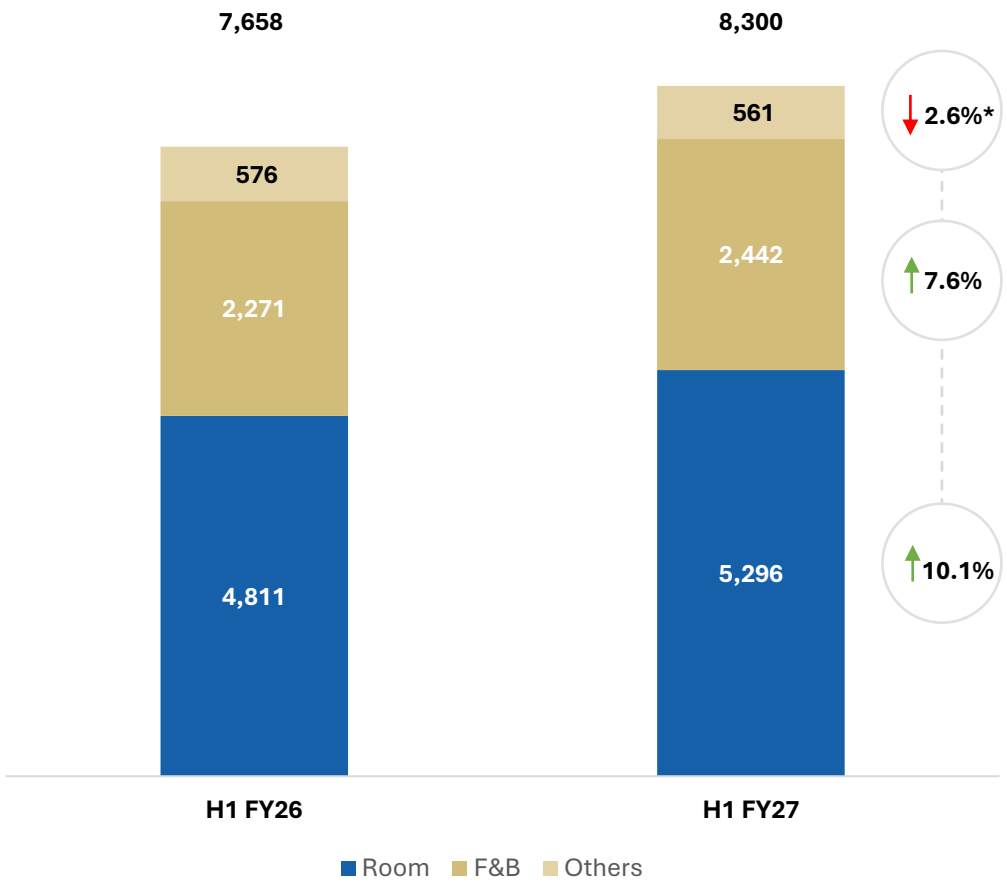
▲ 110 bps YoY



Hospitality: H1FY27 Key Highlights

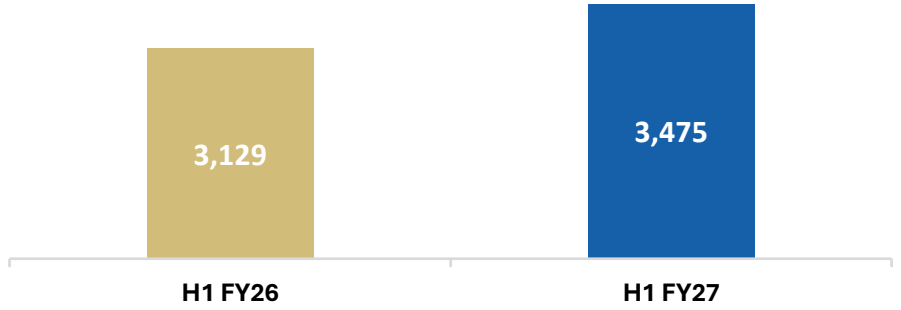
Revenue (₹ million)

▲ 8.4% YoY



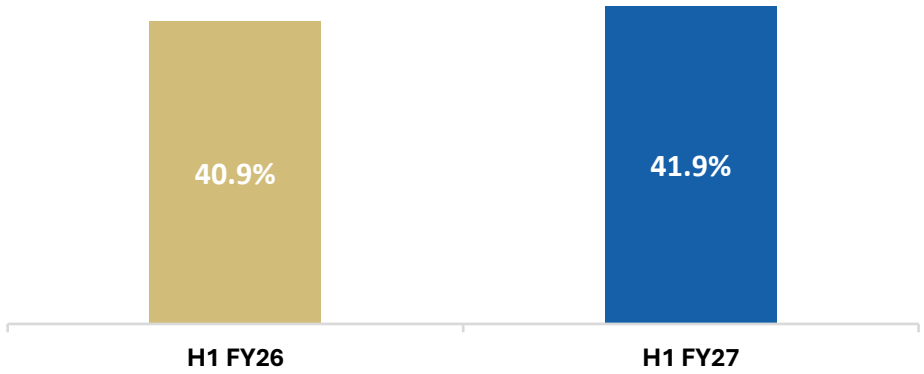
EBITDA (₹ million)

▲ 11.1% YoY



EBITDA Margin (%)

▲ 101 bps YoY



Note: *One-time write back of expenses of ₹33.6mn in H1FY26

Hospitality: Geography wise performance

Portfolio level	Q2 FY27	Q2 FY26	YoY%	H1FY27	H1FY26	YoY%
1. Average Daily Rate (₹)						
a. MMR	12,555	11,057	13.5%	12,512	11,318	10.6%
b. Others	14,420	13,239	8.9%	14,175	13,034	8.8%
Combined Portfolio	**13,546**	**12,170**	**11.3%**	**13,397**	**12,188**	**9.9%**
2. Occupancy (%)						
a. MMR	67.3%	74.0%	-667 bps	67.9%	73.0%	-507 bps
b. Others	61.8%	60.9%	84 bps	61.8%	61.0%	82 bps
Combined Portfolio	**64.2%**	**66.7%**	**-244 bps**	**64.5%**	**66.4%**	**-185 bps**
3. RevPAR (₹)						
a. MMR	8,450	8,180	3.3%	8,494	8,257	2.9%
b. Others	8,905	8,064	10.4%	8,761	7,950	10.2%
Combined Portfolio	**8,702**	**8,115**	**7.2%**	**8,642**	**8,088**	**6.9%**

Note:
1. MMR: Mumbai Metropolitan Region
2. Others include Hyderabad, Pune, Khandala, Bengaluru, National Capital Region, Uttarakhand
3. During the quarter 140 keys at “Athiva Pulse, Navi Mumbai – Autograph Collection” remained operational vs 87 keys during Q2FY26

Hospitality: Segment wise performance

Portfolio level	Q2 FY27	Q2 FY26	YoY%	H1FY27	H1FY26	YoY%
1. Average Daily Rate (₹)						
a. Business Hotels	13,403	12,035	11.4%	13,037	11,910	9.5%
b. Resorts	15,083	14,219	6.1%	16,828	15,832	6.3%
Combined Portfolio	**13,546**	**12,170**	**11.3%**	**13,397**	**12,188**	**9.9%**
2. Occupancy (%)						
a. Business Hotels	67.8%	71.6%	-385 bps	67.3%	70.2%	-282 bps
b. Resorts	41.2%	32.6%	853 bps	46.1%	38.7%	732 bps
Combined Portfolio	**64.2%**	**66.7%**	**-244 bps**	**64.5%**	**66.4%**	**-185 bps**
3. RevPAR (₹)						
a. Business Hotels	9,083	8,619	5.4%	8,779	8,357	5.0%
b. Resorts	6,208	4,640	33.8%	7,752	6,135	26.4%
Combined Portfolio	**8,702**	**8,115**	**7.2 %**	**8,642**	**8,088**	**6.9%**

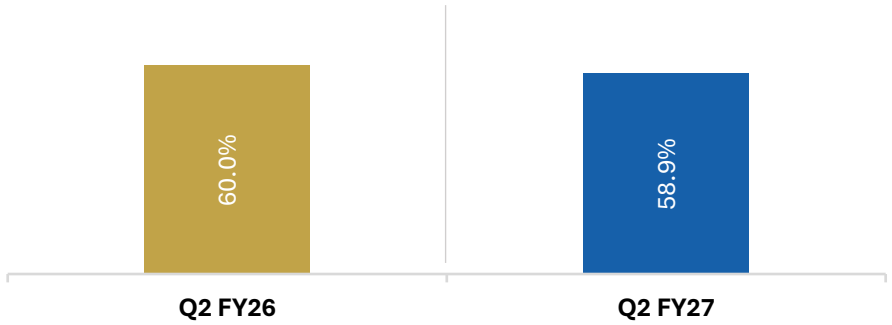
Note:

- **Business Hotels** include JW Marriott Mumbai Sahar; The Westin Mumbai Powai Lake; Lakeside Chalet, Mumbai - Marriott Executive Apartments; Athiva Pulse, Navi Mumbai – Autograph Collection , Novotel Pune Nagar Road; The Westin Hyderabad Mindspace; The Westin Hyderabad HITEC City; Bengaluru Marriott Hotel Whitefield
- **Resorts include** Athiva Resort & Spa, Khandala; Aravali Marriott Resort & Spa, Delhi NCR; The Westin Resort & Spa, Himalayas, Uttarakhand

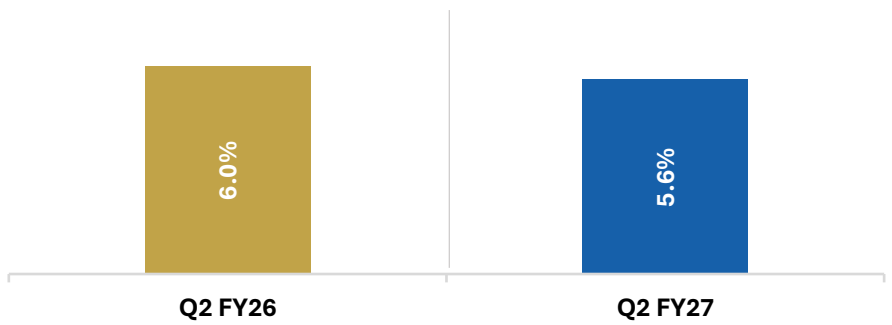
Hospitality: Operating Performance

Inventory additions and newly acquired assets to further drive efficiencies going ahead

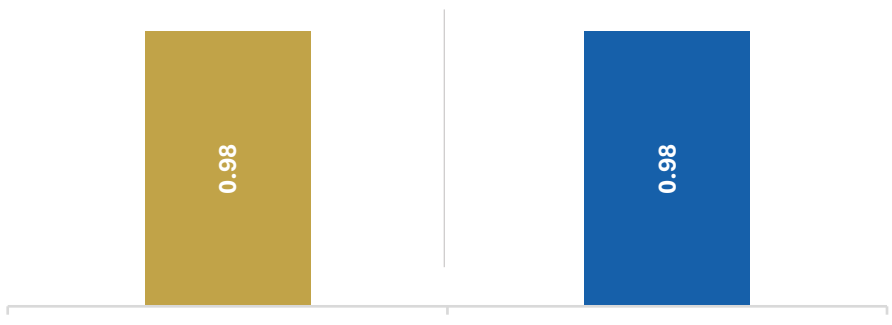
Total Expenses % of Revenue



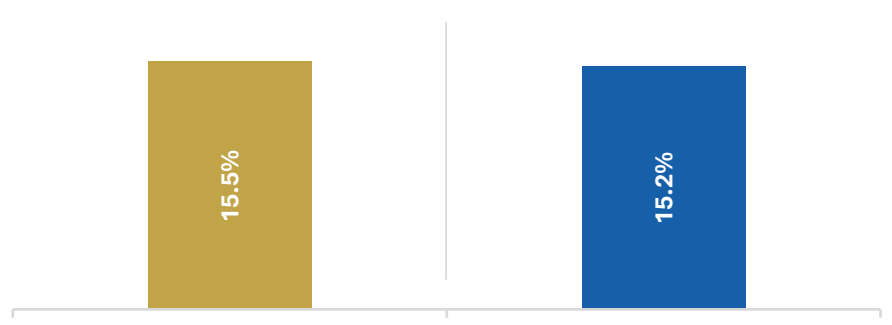
Utilities % of Revenue



Staff to Room Ratio (x)



Payroll % of Revenue



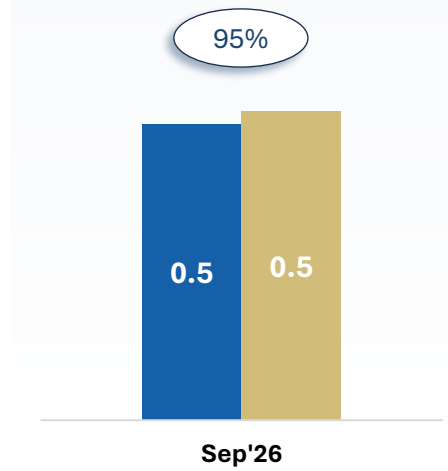
Commercial Real Estate

Leasing Status: Sep'26 vs Sep'25 (msf.)

Property-wise break-up of Leasable area (Sep'26)

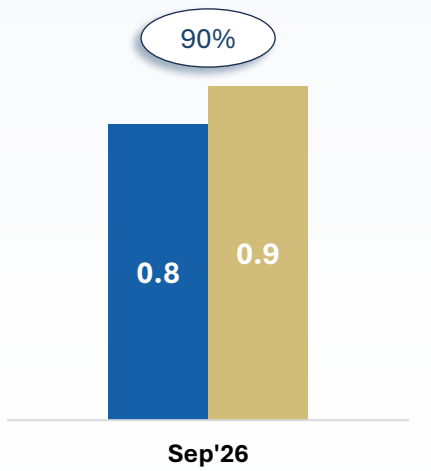


The Orb Retail, Sahar



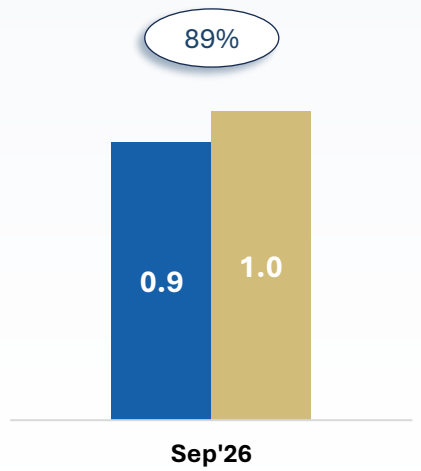


CIGNUS Powai® Tower I





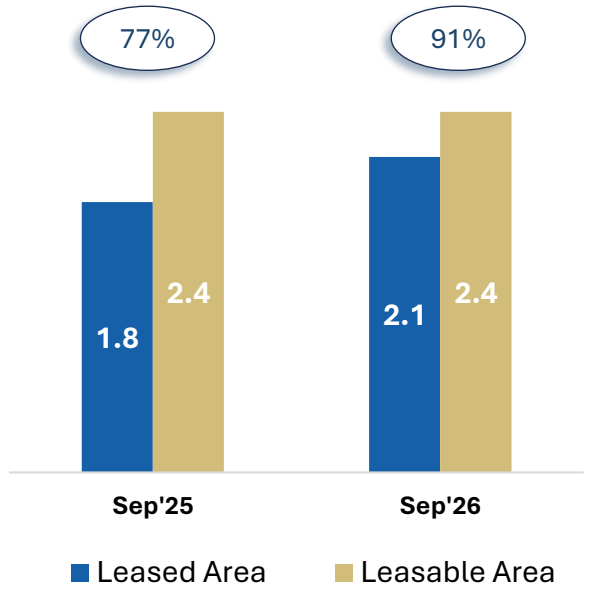
CIGNUS Whitefield® Complex



Leased Area Leasable Area

Leased space: Includes Area Committed % : Occupancy rate

Consolidated



Particulars (₹ mn)	Q2FY27	Q2FY26	YoY%	H1FY27	H1FY26	YoY%
Total Revenue	901	738	22.0%	1,765	1,470	20.1%
EBITDA	750	607	23.5%	1,485	1,215	22.2%
EBITDA%	83.2%	82.3%	95 bps	84.1%	82.7%	142 bps

Residential Project: Performance Highlights

CHALET HOTELS

Residential

Commercial

Phase - 1
153 apartments
Handed over

Phase - 2
168 apartments
Awaiting handover

~160,000 sq. ft.
Leasable area
Under development

Phase	(msf.)	Units	Pending handover	Avg Sale Price (₹ psf)
Residential – I	0.55	153	-	-
Residential - II	0.31	168	168	19,833
Commercial	0.16			To be leased

Particulars (Revenue Recognition)	FY26	H1 FY27
Units handed over (nos.)	152	1
Revenue (₹ mn)	7,383	77
EBITDA (₹ mn)	2,728	26
EBITDA Margin (%)	36.9%	33.3%



Timeline	Period
Phase-I: Residential 153 units (Handed over)	FY26
Phase – II: Residential 168 units	FY27
Commercial	FY28

Financials



Infrared Sauna, Athiva Pulse Navi Mumbai

Consolidated Performance

Particulars	Q2 FY27			H1 FY27		
	Revenue (₹ mn)	EBITDA (₹ mn)	EBITDA Margin (%)	Revenue (₹ mn)	EBITDA (₹ mn)	EBITDA Margin (%)
A. Hospitality Business	**4,115**	**1,691**	**41%**	**8,300**	**3,475**	**42%**
YoY Change (%)	*8.2%*	*11.2%*	*110 bps*	*8.4%*	*11.1%*	*101 bps*
B. Commercial Real Estate	**901**	**750**	**83%**	**1,765**	**1,485**	**84%**
YoY Change (%)	*22.0%*	*23.5%*	*95 bps*	*20%*	*22.2%*	*142 bps*
C. Residential Project	**5**	**-5**	**NM**	**77**	**26**	**33%**
Consolidated	**5,114**	**2,270**	**44%**	**10,327**	**4,700**	**46%**
YoY Change (%)	*-31.2%*	*-26.2*	*301 bps*	*-37.5%*	*-30.8%*	*443 bps*
Consolidated (Ex-Residential Project)	**5,110**	**2,274**	**45%**	**10,250**	**4,674**	**46%**
YoY Change (%)	*10.7%*	*13.5%*	*110 bps*	*10.1%*	*14.4%*	*170 bps*

Note: Consolidated financials are not comparable YoY due to income from one-off Residential project at Koramangala; 168 units of Phase II to be handed over in H2FY27, no unit handed over in Q2FY27

Consolidated Statement of Profit & Loss

Particulars (₹ million)	Q2 FY27	Q2 FY26	YoY%	Q2 FY27 (Ex-Resi)	YoY (Ex-Resi)
Total Income	**5,114**	**7,438**	**-31.2%**	**5,110**	**10.7%**
Total Expenditure	2,844	4,361	-34.8%	2,835	8.5%
EBITDA	**2,270**	**3,077**	**-26.2%**	**2,274**	**13.5%**
Margin %	*44%*	*41%*	*301 bps*	*45%*	*110 bps*
Dep and Amort.	611	574	-6.5%		
Finance costs	417	454	8.1%		
Exceptional items	-	-			
Profit before tax	**1,241**	**2,049**	**-39.4%**		
Total Tax	751	-501	NM		
Profit after tax	**2,163**	**1,548**	**39.7%**		
Total Comprehensive Income	**2,163**	**1,548**	**39.8%**		
EPS Basic (₹)*	**9.88**	**7.08**	**39.5%**		

- * Not Annualized
- During the current quarter ended 30 September 2026, the Holding Company has decided to exercise the option available under Section 206 of the Income tax Act, 2025 (erstwhile Section 115BAA of the Income-Tax Act, 1961), which provides eligible domestic companies a concessional tax regime at a rate of 25.17% (22% plus applicable surcharge and cess), in lieu of the regular corporate tax rate of 34.94%. Accordingly, the Holding Company has remeasured the opening balance of its deferred tax liabilities (net) as of 01 April 2026 and has accounted tax credit of ₹ 1,125 million relating to the same in the current quarter. Hence tax expense for the quarter/six months ended 30 September 2026 is not comparable with other reported periods.
- On 7 September 2026, the Holding Company acquired 100% shareholding of Lakeview Mercantile Company Private Limited ("LMCPL") for a net consideration of ₹ 992 million. This acquisition does not constitute a business under Indian Accounting Standards and is accounted as asset acquisition.

Consolidated Balance Sheet

Particulars (₹ million)	Sep'26	Mar'26
Fixed Assets	36,290	33,145
Capital Work in-progress	2,040	1,325
Investment Property	23,872	22,641
Goodwill	817	817
Other Non-Current Assets	6,120	6,126
Cash and Cash Equivalents	2,076	1,640
Other Current Assets	9,556	7,391
TOTAL ASSETS	**80,771**	**73,086**
Total Equity	39,799	36,972
Total Gross Debt	27,405	23,212
Loan from Related Party	29	27
Other Non-Current Liabilities	2,957	4,039
Lease Liabilities	405	437
Current Liabilities	10,175	8,399
TOTAL EQUITY & LIABILITIES	**80,771**	**73,086**

Leverage Position

Particulars (₹ million)	FY19	FY23	FY24	FY25	FY26	H1 FY27
Allocable to operating assets	13,572*	11,768*	11,486*	13,109*	10,947	7,130
Allocable to under-construction/to be operationalized assets	~900	~12,600	~13,600	~6,800	~8,258	~14,000
Net Debt	**14,472**	**24,368**	**25,086**	**19,909**	**19,206**	**21,130**
Net Worth	**13,410**	**15,415**	**18,509**	**30,457**	**36,972**	**39,799**
Strategic Investments#	**656**	**5,985**	**6,596**	**11,409**	**4,393**	**6,619**
EBITDA (ex-Resi)	**3,668**	**5,174**	**6,185**	**7,926**	**9,573**	**4,674**
Interest Rate (%)	**9.4%**	**8.8%**	**8.9%**	**8.4%**	**7.5%**	**7.5%**

Note: *Net debt does not include preference shares
Includes capital expenditure and strategic acquisitions

Pipeline & Projects Update



Athiva Pulse Navi Mumbai – Autograph Collection

Robust Project Pipeline – High Growth Visibility

CHALET HOTELS

CRE: 0.9msf

Hospitality: 2,036 Keys including 906 Keys under ATHIVA®



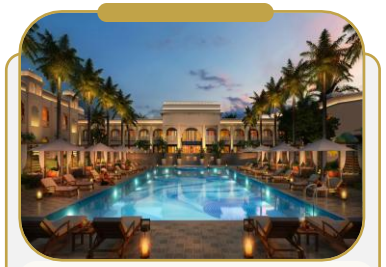
CIGNUS Powai® Tower II
0.9msf/ FY27

Core at 20F; slab at 16F;
Facade production in progress
Civil & MEP in Progress on podium floors



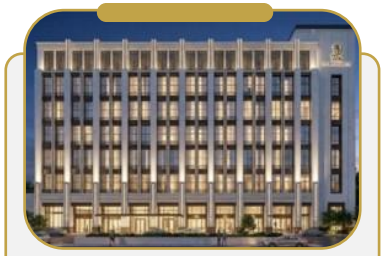
Taj Delhi International Airport, New Delhi
~380 Keys/ FY28

Final finishes for ID in-process, final finishes initiated in key public areas



Premium Resort at Udaipur
~144 Keys[1] / FY29

Designing & approval stage



Ritz Carlton at Hyderabad
330 Keys/ FY29

Foundation work in progress; Guest Room ID design initiated



Athiva, Hyderabad Financial District
150 Keys/ FY29

Under Construction



Hyatt Regency at Airoli, Navi Mumbai
276 Keys/ FY30

70% foundation work completed; waterproofing in progress



Athiva Resort & Spa at Varca, South Goa
205 Keys/ FY30

Awaiting regulatory approvals



Athiva, Pune Business District
231 Keys/ FY30

Under Construction



Athiva Resort & Spa at Bambolim, North Goa
170 Keys

In-planning;
~36m post approvals

ATHIVA
HOTELS & RESORTS

Athiva Resort & Convention Centre, Thiruvananthapuram
150 Keys

In-planning

Note: [1] Exploring expansion potential

Chalet Hotels: Creating Value



Contrast Therapy, Athiva Pulse Navi Mumbai

25+ years of evolution towards becoming a leading hospitality player

Chalet's evolution as a leading hospitality player from "Pure Asset Owner Model" to "Hybrid Model"

Capabilities developed at each stage

Asset Ownership Foundation

- **Strong hospitality asset ownership platform** across high-potential micro markets
- Built **execution capabilities in large-format** hospitality developments
- Strong relationships with **global hospitality brands**
- Disciplined **capital allocation**, **strong balance sheet**
- Industry-leading **asset management practices**

Entered "Franchise" model

- Expanded **from ownership into hotel operating and franchise management** capabilities
- Deepened understanding of **unit economics, occupancy,** and **profitability drivers**
- Built **operational expertise** alongside global hospitality partners

Portfolio & Platform Capabilities

- **Expanded franchise pipeline** with large assets in key markets like Delhi, Navi Mumbai
- Scaled **from individual asset management to portfolio-level hospitality operations**
- Built **"Above Property" capabilities** across revenue management, sales, marketing, and customer engagement and operations
- **Expanded partnerships** with leading hospitality brands across markets
- **Diversified into different** business segments & geographically

Brand Ownership

- **25+ years' legacy** in **asset management** and **hotel operations** led to the launch of "**Athiva**" – a premium lifestyle hospitality brand
- **Building brand & marketing** capabilities,
- **Direct customer out-reach** & loyalty
- **Building proprietary customer & distribution** capabilities for long-term value creation

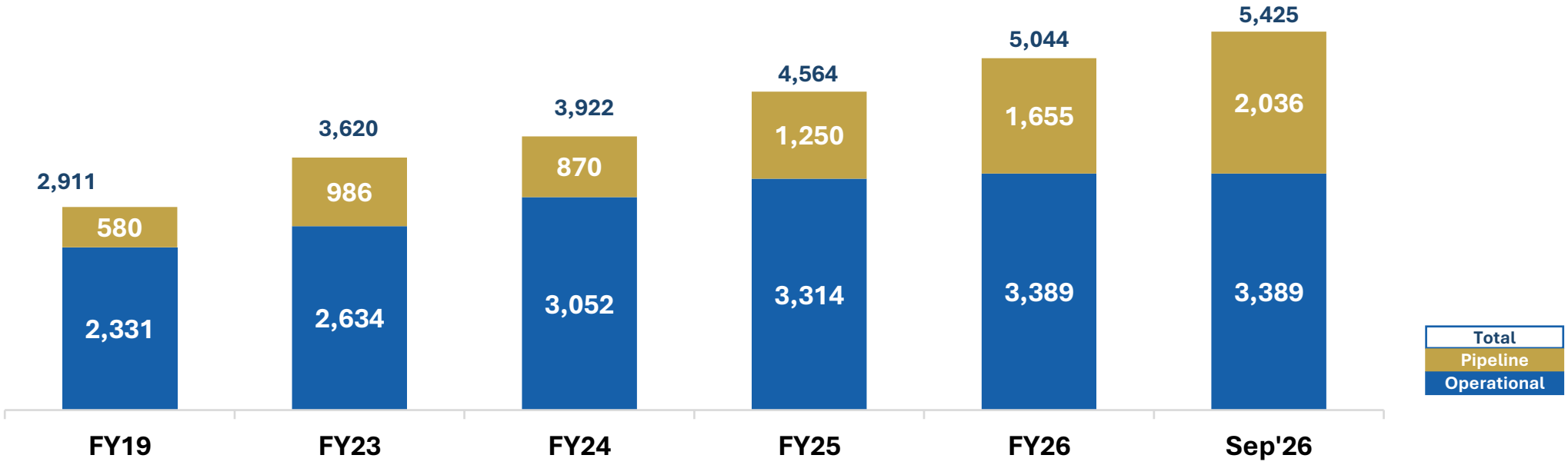
Pure Asset Owner model → **Revenue*: 2x | EBITDA*: 2.6x** (FY26 over FY19) → **Hybrid model**

Note: * Excludes Residential business

Rapid growth in presence, earnings as we evolved

CHALET HOTELS

Expanding presence (Key count)



Rapid growth across parameters

Revenue: 2x | EBITDA: 2.6x

	FY19	FY23	FY24	FY25	FY26
RevPAR (Rs)	6,283	6,605	7,776	8,778	9,226
ADR (Rs)	8,218	9,169	10,718	12,094	13,727
Revenue* (Rs mn)	10,348	11,780	14,370	17,541	20,741
EBITDA* (Rs mn)	3,668	5,174	6,185	7,926	9,573

Note: * Excludes Residential business

Unparalleled Execution Excellence

CHALET HOTELS

Bengaluru Marriott Hotel Whitefield



121 keys, 8 suites delivered in **15 months**.
(MEP, fit-outs, interiors)

- **Apr'24** — **Work commenced**
- **May'25** — **121 keys commenced**
- **Jul'25** — **8 suites commenced**

Athiva Resort & Spa, Khandala



Upgradation of 73 keys & public area
(9 months)

30 additional keys, Gaming room, Gym, Meeting & Conference Room, Allied Landscape, & Extended Reception
(14 months)

Dec'23 → May'24 → Aug'24 → Sept'24 → May'25 → Nov'25

(12 months)

Addition of 44 keys, banquet, open lawn, arrival area and landscape

Overall timeline: **23 months**

Taj at Delhi International Airport



- **Awarded** — July'22
- *(Approval & Designing stage)*
- **Partner commenced construction** — Sep'23
- **Chalet begun MEP & fit-out work** — Jan'25
- **Partial launch with 70-keys** — Q4 FY27 (P)
- **Full completion** — Q1 FY28 (P)

~380 keys Airport Hotel delivered in **42-44 months**

Capitalizing Investment Through Active Asset Management



Powai Complex, Mumbai

Powai Complex: Continuous Value Creation with Upgrades & Additions

CHALET HOTELS

FY 2000



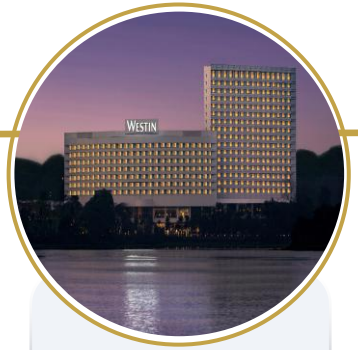
Lakeside Chalet, Marriott Executive Apartments

FY 2001



Renaissance Mumbai Convention Centre Hotel

FY 2022



Rebranding to The Westin Mumbai Powai Lake

FY 2025



CIGNUS Tower I

FY 2027 (P)



CIGNUS Tower II

Recent value-adds at the complex



Nox, Roof top lounge, The Westin Powai



Added pickle ball court, The Westin Powai



Added kids play area , The Westin Powai



Courtyard Landscape work, The Westin Powai



New Executive Lounge, The Westin Powai

Future value-adds at the complex

The Westin Powai

- Fratelli Fresh – kitchen & conference meeting rooms
- Gaming arena
- Banquet expansion

CIGNUS Tower I, Powai

- Amenity kiosk – F&B outlet
- Multipurpose lawn & café seating

Infrastructure Upgrades

(including widening of approach road)

Annexure



Navi Mumbai Baking Café, Athiva Pulse Navi Mumbai

Strong Leadership: Board of Directors



Hetal Gandhi
Chairman & Independent Director



Joseph Conrad D'Souza
Independent Director



Arthur De Haast
Independent Director



Radhika Piramal
Independent Director



Manish Chokhani
Independent Director



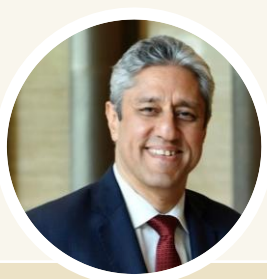
Gautam Mehra
Independent Director



Ravi C. Raheja
Promoter &
Non-Executive Director



Neel C. Raheja
Promoter &
Non-Executive Director



Sanjay Sethi
Non-Executive Director



Shwetank Singh
Managing Director &
Chief Executive Officer

Strong Leadership: Management



Shwetank Singh
Managing Director & Chief Executive Officer

Over two and a half decades of experience spanning leadership roles across facets of hospitality industry – project development, business strategy, asset management, and ESG-led value creation



Nitin Khanna
Chief Financial Officer

Over two and a half decades of diverse industry experience across hospitality, real-estate, retail and FMCG with expertise in areas like financial transformations, business strategy, risk management, and compliance



Gaurav Singh
Chief Operating Officer

Over two and a half decades of experience across hospitality with deep expertise in hotel operations, asset management, guest experience, and process design



Salil Khare
Chief Projects Officer

Over three decades of experience across senior leadership roles in hospitality and real estate with disciplined project governance and a commitment to delivering high quality, value accretive assets



Manoj Agarwal
Chief Growth & Product Officer

Nearly two & half decades of experience across hospitality, real-estate & infrastructure with deep expertise in business development, asset management, M&A, acquisition, deal sourcing, portfolio monitoring & strategic consulting

People Powering Growth through Talent, Capability & Culture

CHALET HOTELS

SELF SUSTAINING TALENT FLYFEEL FOR SCALE

Entry Level Talent
Brought in through programs & partners like **Neev & Job Plus**

Internal Talent Pool
Developed through fastrack programs like **Udaan**

Future Leaders
Lakshya takes care of our future management pipeline

Leadership Excellence
Shikhar takes care of our leadership development

ALL IN THE ENVIRONMENT OF
"One chalet" culture

People First
We care, we respect, we grow together

Ownership
We take ownership and deliver

Integrity
We do what's right, always

Innovation
We challenge, we create, we improve

Excellence
We set high standards and raise the bar

OUTCOME

Best-in-Industry Productivity Ratios

Best-in-Industry Payroll % to Revenue

Exceptional Guest Service

Proudly certified for the 7 years in a row

Powered by our total rewards framework

- Competitive Pay
- Health & Well-being
- Growth & Learning Opportunities
- Recognition & Rewards
- Work-Life Balance

STRONG TALENT + STRONG CULTURE = SUPERIOR PERFORMANCE + EXCEPTIONAL GUEST EXPERIENCES

‘Parivartan’ by Chalet: Our Sustainability Story

CHALET HOTELS

DJSI Score

82

Corporate Sustainability Assessment Score

Placed 2nd in the world

among category of hotels, resorts and cruise lines

Energy Management

61%

% Share of Renewable Energy

>16% Increase in Renewable Energy consumption as compared to FY 2024-25

Water & Waste Management

100% organic waste treated through organic waste composters

Recycling of wastewater

Rainwater harvesting system

E-Mobility

100% guest fleet as EVs

100% operational assets have EV charging stations

Diversity and Inclusion

24%

Women in Workforce

CSR

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

Planted **19,000+** 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

9 Assets

USGBC LEED Gold and Platinum certified

3 Projects

Design certifications (LEED/ IGBC) for upcoming properties

‘Parivartan’ by Chalet: Climate Change Action

CLIMATE GROUP Initiative

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

The Company sourced **61%** of its electricity from renewable sources

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

The Company achieved **85%** of Energy Productivity

(IoT-enabled solutions such as Digital check-ins, Mobile key, Building Management System, IOT system for HVAC to address reduction in energy consumption)

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.

100% guest fleet as EVs

‘Chalet Hotels becomes the First Hospitality Brand to Achieve Climate Group’s EV100 Target’

Parivartan by CHALET HOTELS

Chalet Hotels commits to achieve Net- Zero Greenhouse Gas (GHG) Emissions by 2040

Member **of United Nations Global Compact Network (UNGC) India**! Supporting UNGC’s Principles and Sustainable Development Goals (SDGs) 2030.

Member and part of Advisory Board of **India Business & Biodiversity Initiative (IBBI)** that provides guidance on integrating biodiversity conservation and sustainable ecosystem services.

Consolidated Profit & Loss Statement – Annual Trend

Particulars (₹ million)	FY21	FY22	FY23	FY24	FY25	FY26
ADR	4,040	4,576	9,169	10,718	12,094	13,727
Occupancy	30%	51%	72%	73%	73%	67%
RevPAR	**1,214**	**2,355**	**6,605**	**7,776**	**8,781**	**9,226**
Total Income	**3,075**	**5,297**	**11,780**	**14,370**	**17,541**	**28,124**
Total Expenditure	2,785	4,093	6,757	8,327	9,818	15,823
EBITDA from continued operations	**290**	**1,204**	**5,023**	**6,044**	**7,722**	**12,301**
Margin%	*9%*	*23%*	*43%*	*42%*	*44%*	43.7%
Adjusted EBITDA from continued operations	**325**	**1,099**	**4,760[2]**	**6,294[1]**	**7,722**	**12,301**
Adjusted Margin%	*11%*	*22%*	*41%*	*44%*	*44%*	44%
Profit/ (Loss) before income tax	**-2,446**	**-1,534**	**2,728**	**2,694**	**4,343**	**8,187**
Tax Expense	-1,092	-720	895	-88	2,918	1,736
Profit/(Loss) for the year	**-1,391**	**-815**	**1,833**	**2,782**	**1,425**	**6,450**
Other comprehensive (expense)/income	0.28	1.50	-4.64	-8.4	-1.4	3.5
Total comprehensive Income	-1,391	-813	1,828	2,773	1,424	6,454
EPS Basic (₹)	**-6.78**	**-3.98**	**8.94**	**13.54**	**6.53**	**29.50**

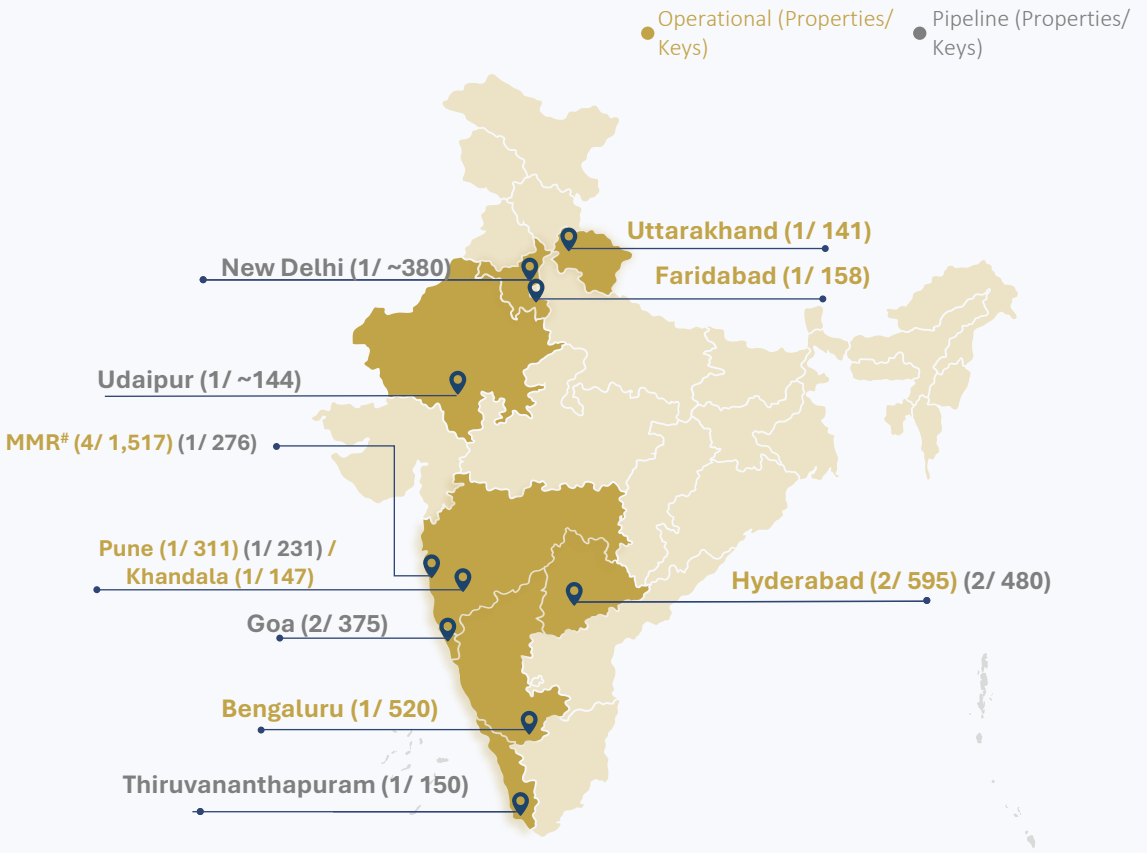
1 FY24 Adjusted for ₹ 250 Mn towards GST Payments, Westin HITEC pre-operating expenses, Dukes decapitalization, Acquisition cost of Aravali Resort, along with unusable stock of Bengaluru Residential
2 FY23 Adjusted gain in the estimated cash outflows for redemption of 0% NCRPS : Koramangala Project.
Notes on earlier years are part of respective year's presentations,

Consolidated Balance Sheet – 5 Year Trend

Particulars (₹ million)	FY21	FY22	FY23	FY24	FY25	FY26
Inventory:						
Hotels	7	7	8	10	11	11
Rooms	2,554	2,554	2,634	3,052	3,193	3,389
Capital Employed	**32,276**	**35,821**	**38,531**	**38,368**	**48,596**	**60,220**
Investments[#]	1,433	3,489	5,985	6,596	11,409	4,393
Net Worth	**14,329**	**13,410**	**15,415**	**18,509**	**30,457**	**36.972**
Net Debt (Excl. Preference Capital & Loan from Promoters)	18,711	22,338	24,368	25,086	19,909	19,206
Net Debt to Equity Ratio (x)	**1.4**	**1.76**	**1.67**	**1.45**	**0.65**	**0.52**
Cost of Debt (%)	8.0%	7.5%	8.8%	8.9%	8.4%	7.5%
Cash Flow from Operations	**602**	**622**	**4,769**	**6,894**	**9,504**	**10,451**

Investments includes Capital expenditure and strategic acquisitions

Our Presence



Existing Footprint

11	3,389	2.4	11+1 Towers ^
Assets	Keys	Commercial Real Estate# (msf+)	Residential

Upcoming Assets

9	2,036	0.9
Assets	Number of Keys	Commercial Real Estate (msf+)

Note: #MMR: Mumbai Metropolitan Region; # CRE; ^11 residential (9 handed-over; 2 ready for hand-over) and 1 Commercial Tower with ~160,000 sq.ft. of area

Disclaimer: This map is a generalized illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.

Glossary of Assets

A. Hotels	Location	Keys	Keys
1. JW Marriott Mumbai Sahar	MMR	588	1,517
2. The Westin Mumbai Powai Lake	MMR	604	
3. Lakeside Chalet, Mumbai - Marriott Executive Apartments	MMR	173	
4. Athiva Pulse Navi Mumbai – Autograph Collection	MMR	152	
5. Novotel Pune Nagar Road	Pune	311	
6. Athiva Resort & Spa, Khandala	Khandala	147	
7. Aravali Marriott Resort & Spa, NCR	NCR	158	
8. The Westin Hyderabad Mindspace	Hyderabad	427	595
9. The Westin Hyderabad HITEC City	Hyderabad	168	
10. Bengaluru Marriott Hotel Whitefield	Bengaluru	520	
11. The Westin Resort & Spa, Himalayas	Uttarakhand	141	
	Total	**3,389**	

B. Commercial Real Estate	Location	Area (msf.)
1. The Orb, Retail & Office Tower	MMR	0.5
2. CIGNUS Powai® Tower I	MMR	0.9
3. CIGNUS Whitefield Bengaluru® Complex	Bengaluru	1.0
	Total	**2.4**

MMR: Mumbai Metropolitan Region; NCR: National Capital Region; msf. – million square feet



Athiva Resort & Spa, Khandala

Thank you!

Investor Relations Contact:

Deepak Khetan
deepak.khetan@chalethotels.com
investorrelations@chalethotels.com