



“Asia’s Pioneering Hospitality Chain of  
Environmentally Sensitive 5 Star Hotels & Resorts”

7<sup>th</sup> May 2024

To,  
Listing Department  
Bombay Stock Exchange Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra –KurlaComplex,  
Bandra (E), Mumbai – 400 051

**Code: 526668**  
**ISIN: INE967C01018**

**Symbol: KAMATHOTEL**  
**Debt Symbol: KHIL27**  
**Debt ISIN: INE967C07015**

Sub: **Submission of Investors Presentation Q4 FY2023-24**

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 51 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), please find enclosed the copy of the Investor presentation with respect to Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 for your reference and the same is also available on the website of the Company [www.khil.com](http://www.khil.com).

Kindly take the above in your records.

Thanking you,

Yours faithfully,

**For Kamat Hotels (India) Limited**

**Nikhil Singh**  
**Company Secretary & Compliance Officer**

Encl a/a.

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax :022 2616 4203  
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307



# Investor *Presentation*

Kamat Hotels (India)  
Limited (KHIL)

May 2024



# Quarterly & Full Year *Presentation*



LOTUS RESORTS  
By ORCHID Hotels

ira  
BY ORCHID HOTELS

MAHODADHI  
PALACE  
— A Beach View Heritage Hotel —  
Puri - Odisha

THE  
ORCHID®  
— FIVE STAR ECOTEL HOTEL —  
FRIENDLY. ECO-FRIENDLY

Fort  
JadhavGADH  
A Gadh Heritage Hotel  
Ladh, Jhagadh, Aage Badh...





## Significant Interest Cost Savings - Refinancing of Outstanding Debentures

- The company repurchased 19,750 units of its 14% Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (NCDs) from the total outstanding NCDs of 29,750.
- Total purchase consideration for 19,750 NCDs: Rs. 128.45 crores (includes Principal, Redemption Premium & Interest Cost) ; maturity date for remaining NCDs unchanged.
- Transaction facilitated through refinancing with Axis Finance Limited (AFL).
- Refinancing involved securing new debt at 10.75% per annum for a tenure of 12 years with reducing balance method.
- As of date, Kamat Hotels (India) Ltd. holds a total debt of INR 172.50 crores, including the refinanced debt from AFL.

To know more, please click [here](#).








## Inaugurated The Ira by Orchid in Ayodhya

- **Opened** 17<sup>th</sup> April 2024, in Ayodhya's heart, IRA by Orchid offers access to key attractions like Shree Ram Janmbhoomi Teerth Kshetra and Sita Ki Rasoi, reflecting rich cultural heritage for a distinguished experience.
- **Property Features:** 49 rooms including Deluxe, Luxury, and Temple View Royal Suites, with two spacious banquet halls (4,200 sq. ft. each) for weddings and events.
- **Dining Experience:** Vindhya's restaurant and Makeba café offer charming pure vegetarian cuisine, complementing the hotel's commitment to exceptional hospitality.

To know more about the property, please click [here](#).

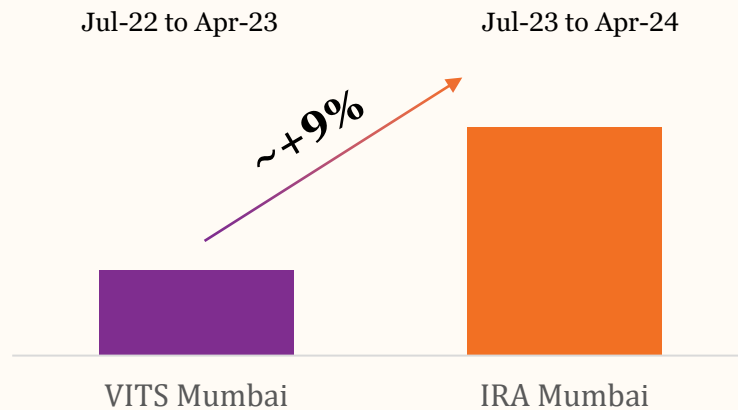
# Upcoming Properties

Region 	Brand 	Number of Rooms 	Commencement Date 	Status 
Noida (Sector 62)	Orchid	62	Dec 2024	May 2024
Orchid Toyam	Orchid	21	Jan 2024	June 2024
Dehradun	Orchid	68	April 2024	Sept 2024
Chandigarh	Orchid	123		Sept 2024
Bhavnagar	Orchid	61		Sept 2024

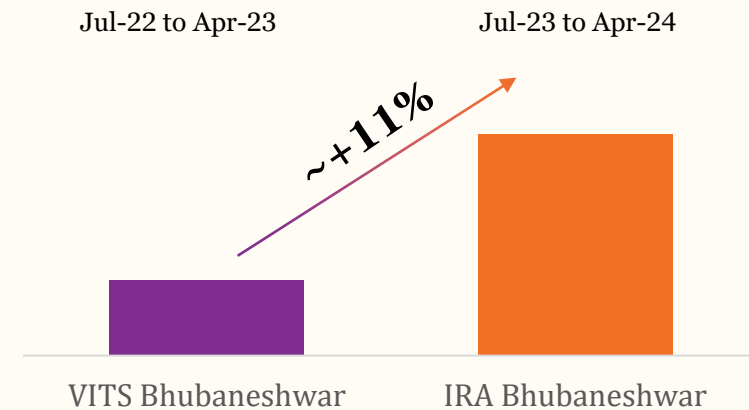
# IRA Brand Performance

**ira** - Brand launched on 1<sup>st</sup> July 2023  
BY ORCHID HOTELS

## ARR Growth (%)



## ARR Growth (%)



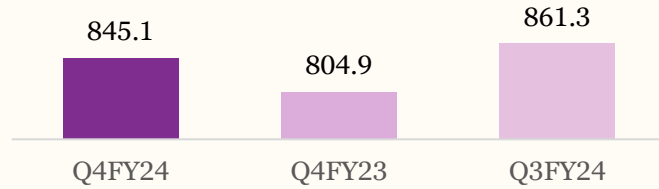
- IRA Nashik is not comparable as it was under repairs and maintenance for 3 months in FY24. However, in the last 6 months (Nov to April) we saw growth of ~37% in ARR compared to same period last year
- Occupancy trends show gradual improvement in IRA Nashik, with IRA Mumbai stable and IRA Bhubaneswar consistently high.
- We anticipate that as our occupancy rate increases in the future, it will contribute to a corresponding growth in our revenue and margins.

# Q4 & FY24 Performance Highlights

(ON CONSOLIDATED BASIS)

Quarterly Highlights

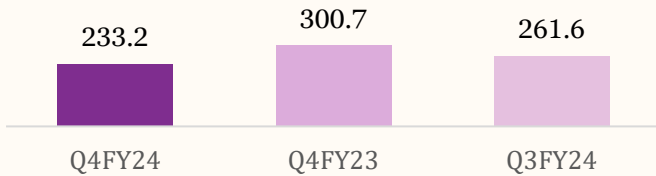
## Revenue (INR Mn)



### Growth:

- Y-o-Y: 5%
- Q-o-Q: (1.9)%

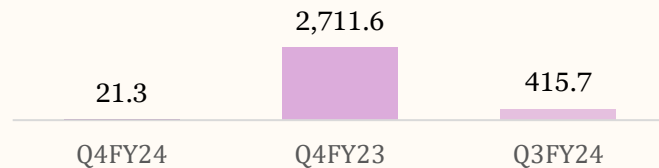
## EBITDA\* (INR Mn)



### Growth:

- Y-o-Y: (22.5)%
- Q-o-Q: (10.9)%

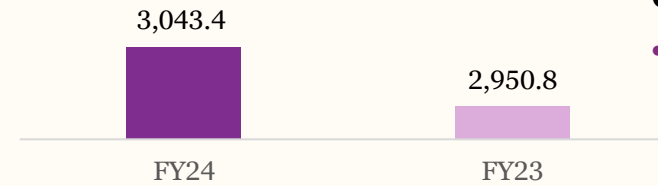
## PAT (INR Mn)



### Growth:

- Y-o-Y: (99.2)%
- Q-o-Q: (94.9)%

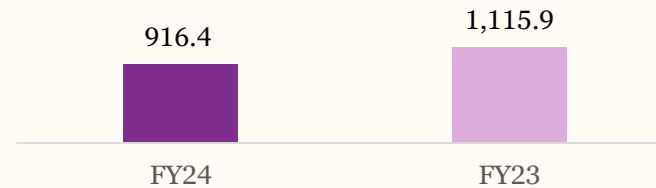
## Revenue (INR Mn)



### Growth:

- Y-o-Y: 3%

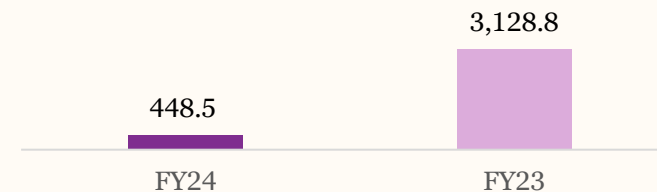
## EBITDA\* (INR Mn)



### Growth:

- Y-o-Y: (17.9)%

## PAT (INR Mn)



### Growth:

- Y-o-Y: (85.7)%

Full Year Highlights

\*EBITDA does not include Other Income

# Financial Summary

(ON CONSOLIDATED BASIS)



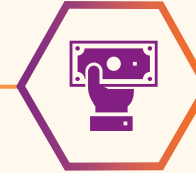
## Revenue

- Most of the properties did well on ARR front on both QoQ and YoY basis
- Occupancy rates were lower compared to last year but are showing a stabilizing trend.



## Employee Expenses

- The increase in employee costs is attributed to the hiring of new staff across different levels to support our recently acquired properties in various locations.



## Finance Cost

- The increase in finance costs reflects the expenses incurred from refinancing initiatives with Axis Finance, including certain one-time costs such as processing fees, registration charges, and payments towards the repurchase of NCDs (Non-Convertible Debentures).



# Company Overview



LOTUS RESORTS  
By ORCHID Hotels

THE  
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Puri, Odisha

Fort  
JadhavGADH  
A Gadh Heritage Hotel  
Ladh, Jhagadh, Aage Badh...

## 7+ decade experience

- Hotel Consultancy and Hospitality Industry



## 3rd generation successful business owners

- Founded by Late Mr. Venkatesh Krishna Kamat
- Later headed by Dr. Vithal Venkatesh Kamat
- Currently run by Mr Vishal Kamat and a host of Professionals



## Scaling-up business

- From residential to hotel properties having presence across 6 states in India



## Globally recognized brand

- Owns globally recognized brand
- THE ORCHID



## 16 Hotels

- Fully operational properties in 4 & 5 star category



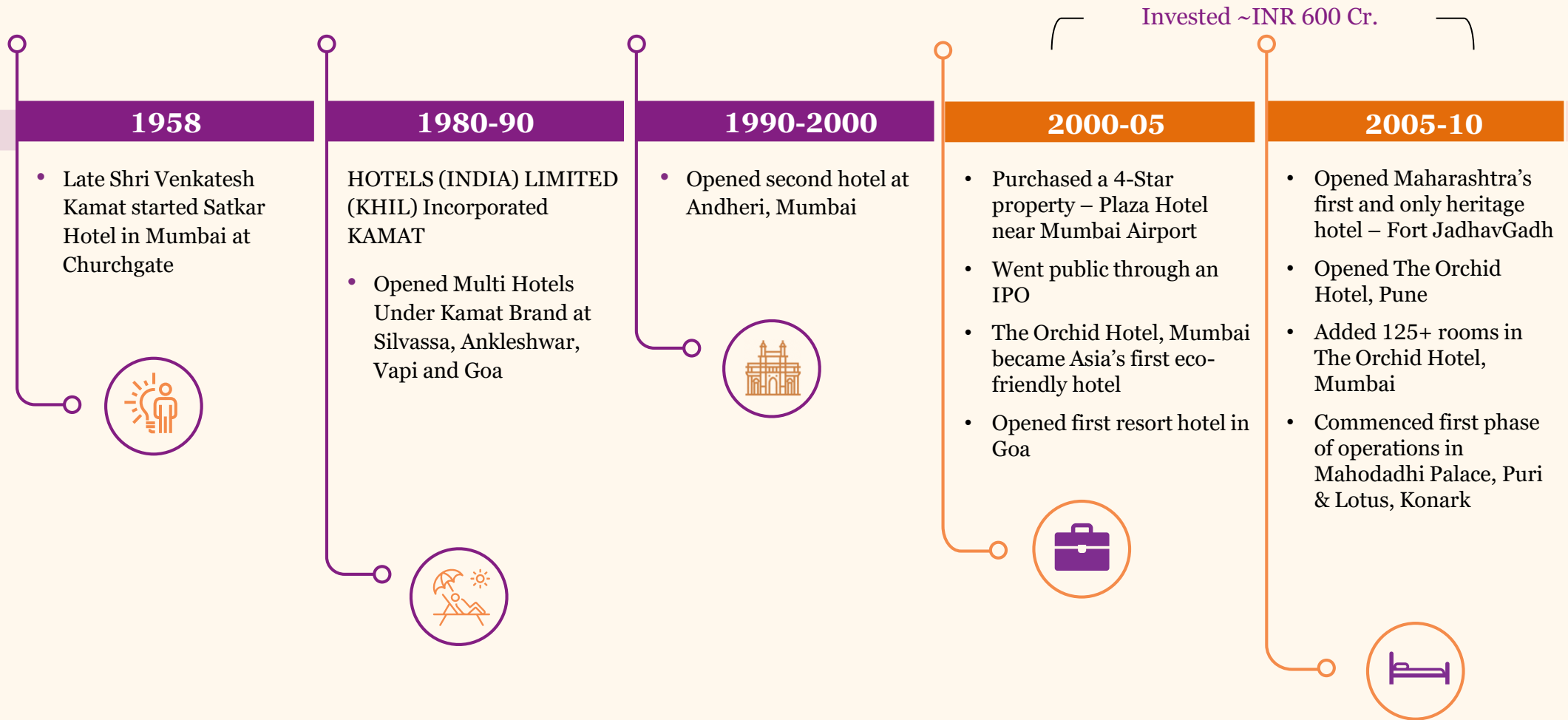
## Asia's 1st chain of 5-star – Ecotel Hotel

- THE ORCHID: Asia's first chain of a 5-star, environment-sensitive hotel which has won over 95 National & International awards



**Kamat Hotels (India) Limited (KHIL)**, flagship company of the Kamat Group, is a pioneer in Indian Hospitality Services

# KHIL 1.0 – How did we Begin?



# KHIL 2.0 – How did we Transform?

## 2010-2014

### Introspective Phase

- Economy slowdown: KHIL's operations were impacted due to slowdown in Indian economy leading to lower spending impacting travel & tourism industry
- Negative Business Sentiment: Due to overall depressed economy, people's perception towards Hospitality Industry was not positive
- Overleveraged : Company had taken huge financial exposure for business expansion



## 2014-2023

### Reform and Transformational Phase

- Regained the trust and confidence from lender through regular payments and continuous engagement
- Restructured debt/loans with Banks and Asset Reconstruction Companies (ARCs)
- Focused and Streamlined operations
- Undertook cost saving initiatives by optimizing water, electricity and labour resources
- Added banquet halls and restaurants; made improvements in rooms and amenities across all 13 hotels

In INR Mn

Year	Revenue	Profit before tax*	Total Debt
FY2016	1,908	(191)	6,991
FY2023	2,990	779	2,975

\*excluding exceptional items



## 2023 onwards

### Path to future growth

- **Economic and Business Outlook:** India's booming economy and growing middle class population are driving increased holiday and leisure spending. The country's rising popularity as a travel destination, supported by government tourism initiatives, is creating a positive business sentiment.
- **Financial Strategy:** Aim to achieve positive net cash status by FY2025.
  - Issue warrants (worth INR 580 Mn) to promoters and investors.
  - INR 1,250 Mn from the sale of IRA by ORCHID (formerly VITS, Mumbai).
  - INR 1,140 Mn term loan from AFL @10.75% utilised for repurchasing of 19,750 NCDs @21% int+premium.
  - Utilize internal accruals to strengthen positive net worth.
- **Strategic Initiatives:**
  - Launch of IRA by Orchid Hotels (mid-premium segment) on July 01, 2023.
  - Expand portfolio through lease agreements and management contracts.







Then (FY 2016)

Now (FY 2024)



5

No. of Brands

5

10

No. of Properties

16

1,200

No. of Keys

1,600+

5,750

Average Room Rate  
(INR)

6,500

1,580

Revenue (INR Mn)

3,153

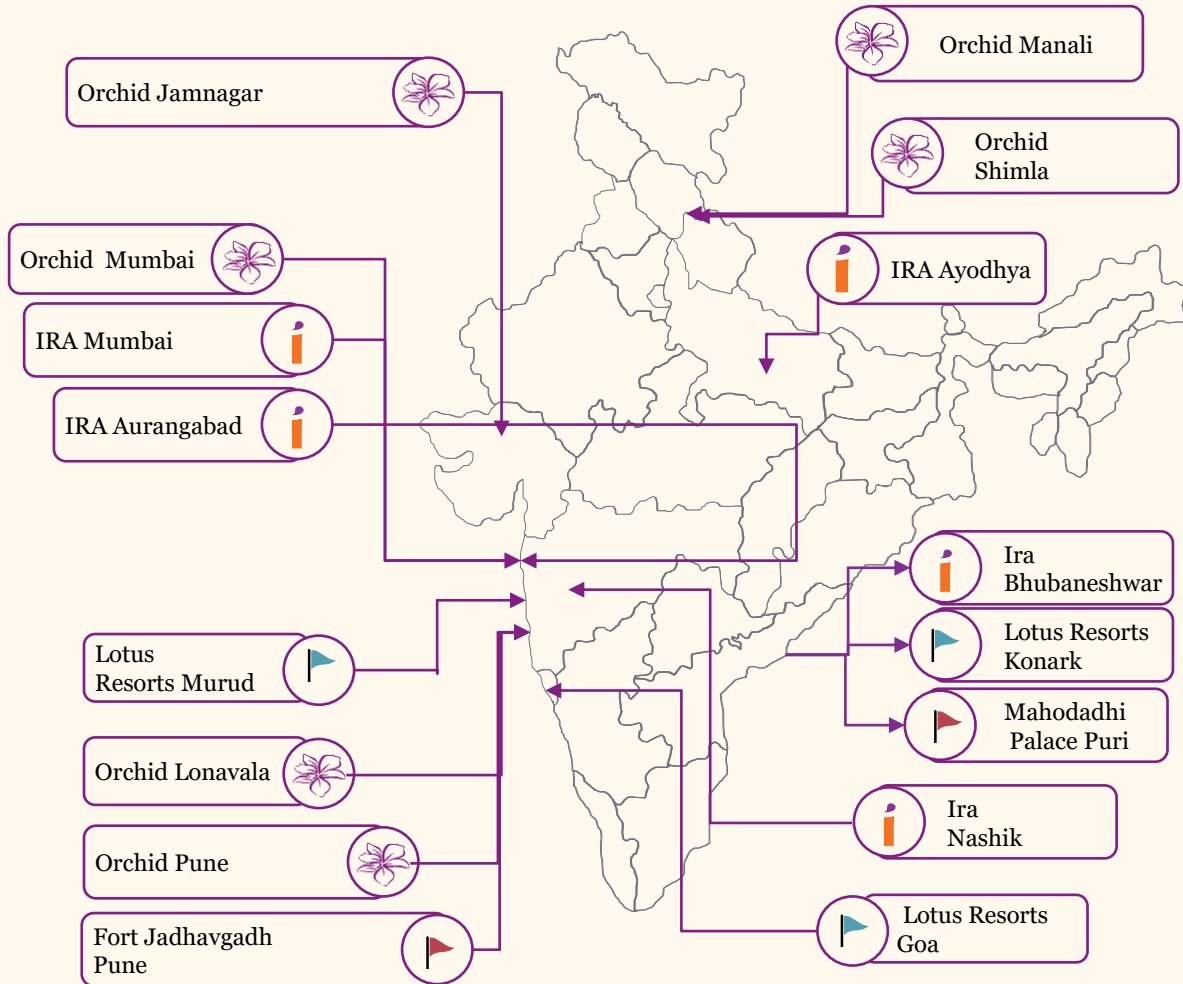
6,150

Debt (INR Mn)

1,725



# Presence across India



Hotel	Location	Type	Keys
Orchid	Pune	Leased	410
Orchid	Mumbai	Owned	372
IRA by ORCHID	Mumbai	Leased	195
IRA by ORCHID	Bhubaneswar	Leased	111
Orchid	Shimla	Leased	96
Orchid	Manali	Leased	47
Fort JadhavGadh	Pune	Leased	58
Lotus Resorts	Goa	Free Hold	48
Lotus Resorts	Murud	Leased	40
Orchid	Lonavala	Mgmt. Cont.	36
Lotus Resorts	Konark	Leased	33
Mahodadhi Palace	Puri	Leased	33
IRA by ORCHID	Nashik	Leased	31
Orchid	Jamnagar	Leased	45
IRA by ORCHID	Aurangabad	Leased	33
IRA by ORCHID	Ayodhya	Leased	49
<b>Total</b>			<b>1,637</b>

# Our Destinations



PURI



BHUBANESWAR



KONARK



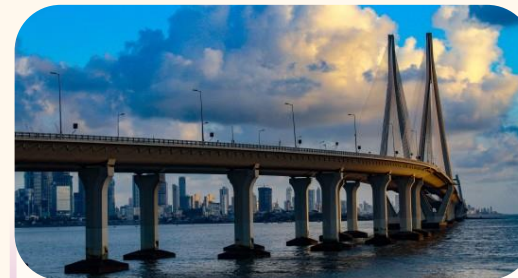
AYODHYA



PUNE



NASHIK



MUMBAI



LONAVALA



SHIMLA



MANALI

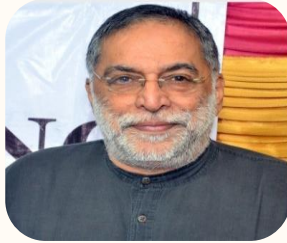


GOA



MURUD

# Experienced Board Members



**Dr. Vithal Venkatesh  
Kamat**

**Executive Chairman &  
Managing Director**

Pioneer in green hotels and  
an environmentalist



**Vishal Vithal Kamat**

**Executive Director –  
Kamats Group**

On the CII Maharashtra  
Tourism Panel



**Vidita Vithal Kamat**

**Non-Executive Director**

Experience of ~10 years in  
bakery and confectionary  
industry



**Sanjeev Badriprasad  
Rajgarhia**

**Independent Director**



**Vilas Ramchandra  
Koranne**

**Independent Director**

Worked in M.C.G.M. for 33  
Years



**Ramnath P. Sarang**  
**Independent Director**

Over 25+ years of experience  
in Hospitality Industry



**Harinder Pal Kaur**  
**Independent Director**



**Tej Contractor**  
**Independent Director**

Chairman, Advisory Body  
Information Technology  
International Federation of  
Freight Forwarders, Geneva



**Ajit Naik**  
**Independent Director**

Worked with corporates like  
ICICI Bank, Birla Sun Life  
Insurance



# Professional Management Team



**Smita B. Nanda**

**CFO Kamat Group**

27+ years of Professional experience in varied fields



**Nikhil Singh**

**Company Secretary & Compliance Officer**

8+ years of experience in legal and secretarial in various industries



**Varun Sahni**

**Senior Vice President Operations**

27+ years of experience in hospitality industry (operations & sales)



**Sanjeev Advani**

**Vice President of Sales**

30+ years of experience as Hospitality professional. He was Director of Sales at Lemon Tree Hotels



**Ayon Bhattacharya**

**Vice President – West India**

30+ years of experience in the hospitality industry



**Clifford Dsilva**

**General Manager Human Resource**

19+ years of experience in HR across diverse industries



**Shailesh Bhagwat**

**Group IT Head**

27+ years of experience IT and project management in the hospitality industry

# Brand *Portfolio*

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A Gadh Heritage Hotel  
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# Portfolio of the Brands

(ON CONSOLIDATED BASIS)

					
No. of years	25+	15+	12+	12+	Launched in July 2023
Market Segment	Premium	Premium	Premium	Mid-Premium	Mid-Premium
No. of Properties	6	1	1	3	5
No. of Keys	1,006	58	33	121	419
Occupancy (%)*	55%	40%	44%	54%	62%
Revenue (INR Mn)*	2,018@	176	27	203	729

\*as on FY 2024; @includes managed properties



Jamnagar

Lonavala

Manali

Mumbai

Shimla

Pune

Since 2007

Type	Keys
Leased	598
Owned	372
Management Contract	36
<b>Total</b>	<b>1,006</b>

 Occupancy (%)

 ARR (INR)

FY 2019: 75%

FY 2019: 4,597

FY 2024: 55%

FY 2024: 5,384



**1,006**

No. of Keys



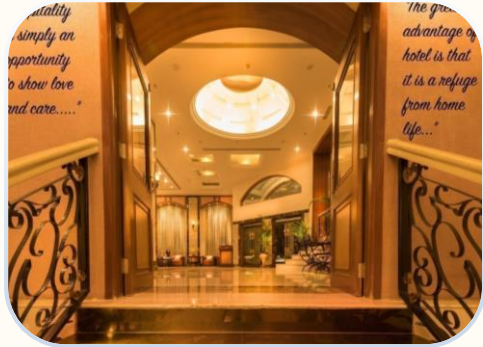
**6**

No. of Hotels



**66%**

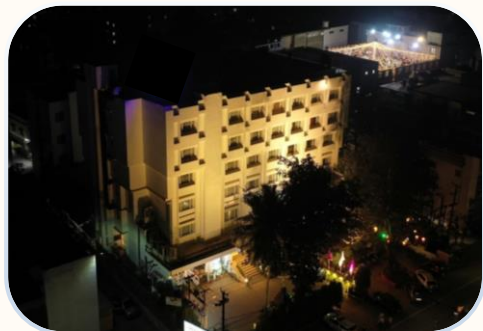
Revenue Contribution



IRA BY ORCHID HOTELS  
MUMBAI



IRA BY ORCHID HOTELS  
AYODHYA



IRA BY ORCHID HOTELS  
BHUBANESHWAR



IRA BY ORCHID HOTELS  
SAMBHAJINAGAR

**IRA By Orchid was Launched on 1<sup>st</sup> July 2023**

Type	Keys
Leased	419
Owned	0
<b>Total</b>	<b>419</b>



**419**

No. of Keys

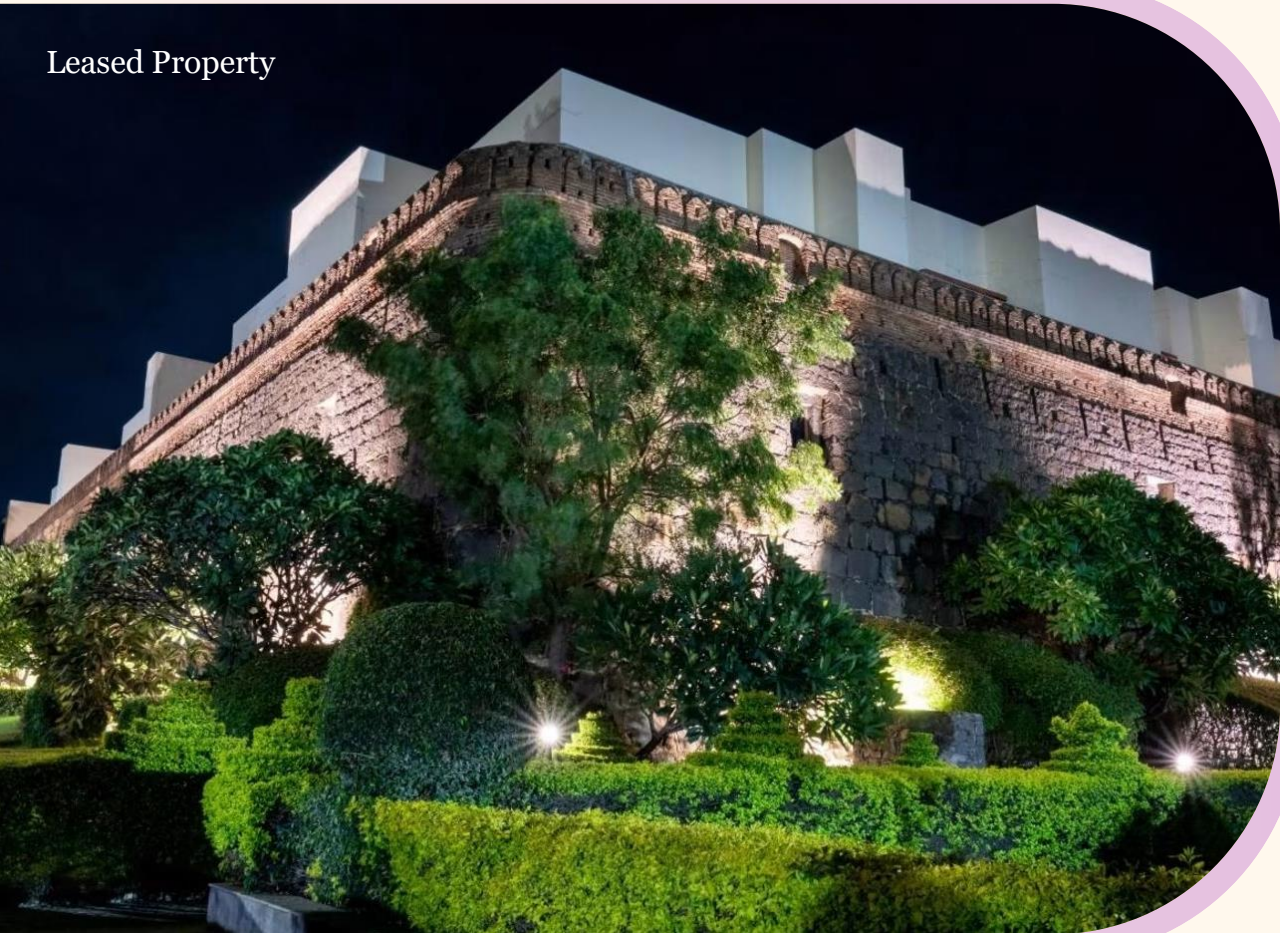


**5**

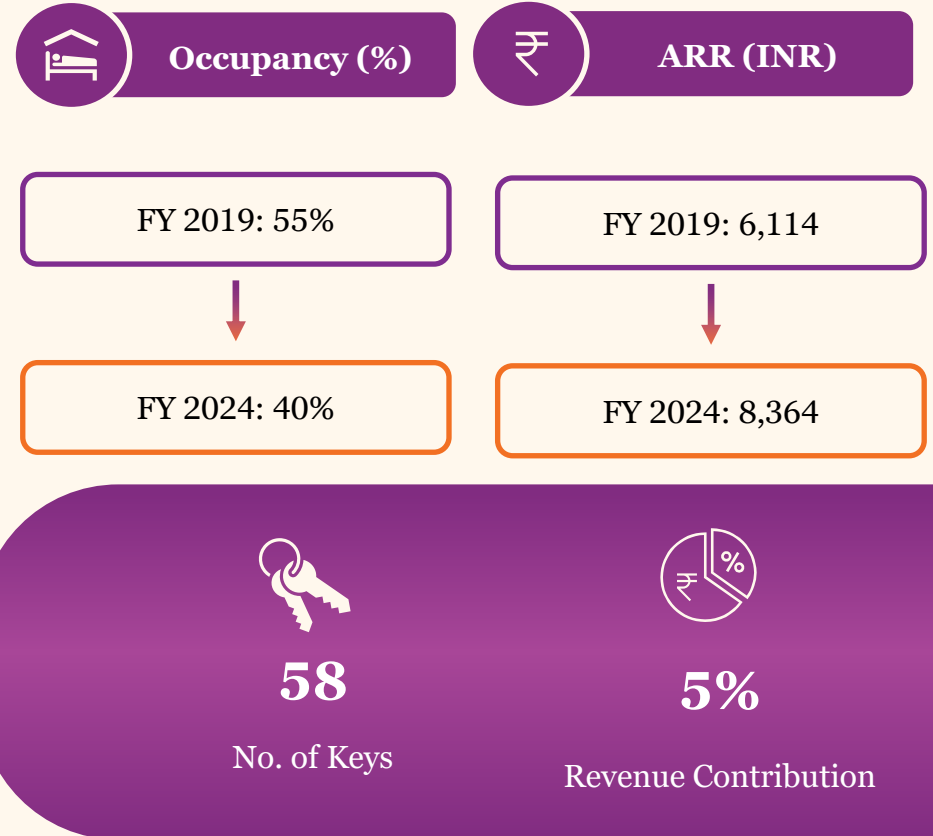
No. of Hotels



Leased Property



Since 2007





Lotus Eco Beach Resort  
Konark



Lotus Eco Beach Resort Goa



Lotus Eco Beach Resort  
Murud Dapoli

All Leased Property

Since 2007

 **Occupancy (%)**

FY 2019: 50%



FY 2024: 54%

 **ARR (INR)**

FY 2019: 3,030



FY 2024: 4,593



121

No. of Keys



3

No. of Hotels



6%

Revenue Contribution



# Future *Plan*

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# Leveraging our strengths for future growth



## Our Strengths & Capabilities



## Strategy Going Forward



### Diverse Portfolio

Unique set of properties from business hotels to luxurious resorts and hotels in iconic heritage buildings

Continue looking for extraordinary properties to provide plethora of options for modern travellers



### Strong F&B Capabilities

Created multiple strong brands within our Food & Beverage operations

Plan to keep strengthening our hotel brands by offering high quality of food and ambience



### Strong Presence of Orchid brand

Primarily present in Maharashtra, Orissa & Goa. Also, entering new states with our strong brand “The Orchid”

Strengthen our presence in North & West India and expand presence in other parts as well



### Customer-centricity

Employed integrated mechanisms to evaluate customer feedback

Continue to work towards customer feedbacks and nurture customer centric employees to enhance our services











### Cost-efficient & Asset Light Model

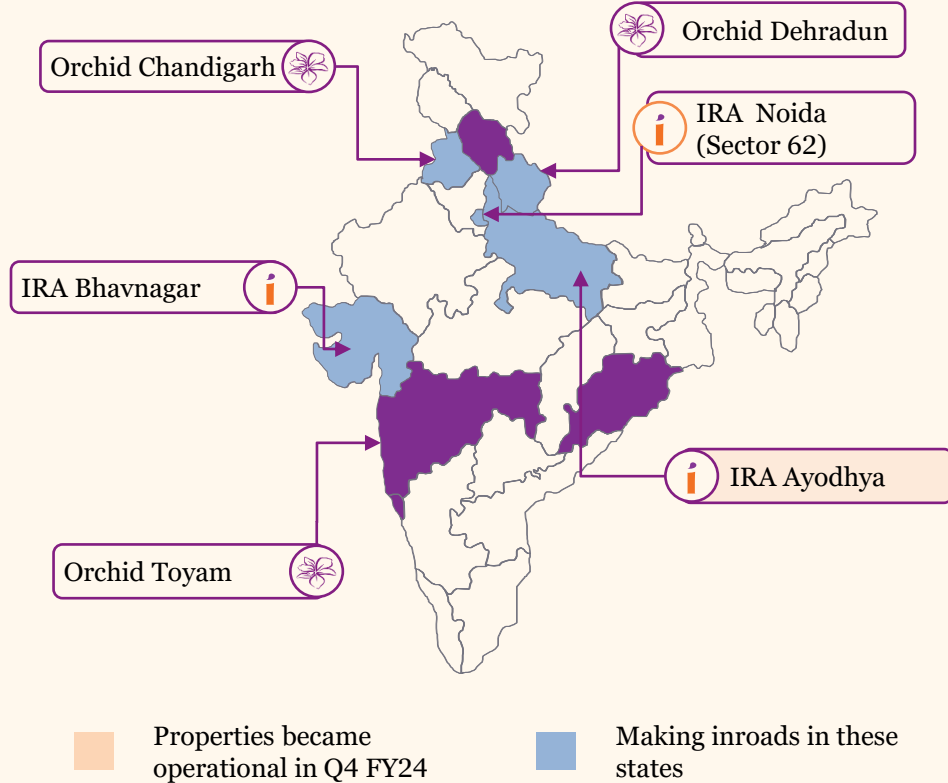
Embedding environment conservation practices in all areas of hotel business has helped us reduce our cost of operations

Further plan to work on an asset light model; reduce capital investments and exercise our expertise in managing unmanageable hotels

# KHIL 3.0: Future Plan

	 <b>Today (FY 2024)</b>	 <b>KHIL 3.0 (FY 2025)</b>
 <b>No. of States</b>	<b>6</b>	<b>9</b>
 <b>No. of Properties</b>	<b>16</b>	<b>25</b>
 <b>No. of Keys</b>	<b>1,600+</b>	<b>2200+</b>
 <b>Average Room Rate (INR)</b>	<b>6,500</b>	<b>7,500</b>
 <b>Revenue (INR Mn)</b>	<b>3,153</b>	<b>4,000</b>
 <b>Debt (INR Mn)</b>	<b>1,725</b>	<b>1,750 (Target Achieved)</b>

# KHIL 3.0: Progress so Far



Entering new locations & increasing our access to a wide variety of locations to create a **Pan India presence**

FY23:  
No. of States 4  
(Presence)

FY24:  
No. of States 6  
(Presence)

FY25:  
No. of States 9  
(InRoad)



**FY23:**

**13**  
(Operationalised)

**1,510**  
(Operationalised)

**2,975**  
(INR Mn)

**FY24:**

**16**  
(Operationalised)

**127**  
(Operationalised)

**1,725**  
(INR Mn)

**FY25:**

**25**  
(Target)

**2,200+**  
(Target)

**1,750**  
(INR Mn)  
Target achieved



# Historical *Performance*



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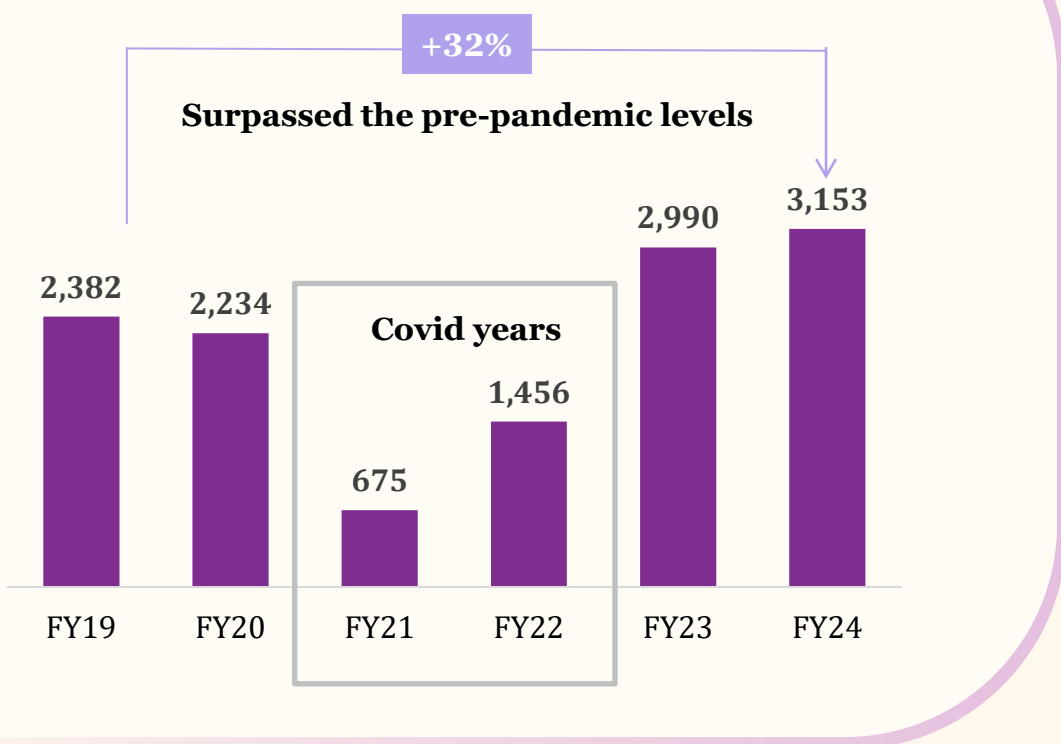
MAHODADHI  
PALACE  
— A World-Class Heritage Hotel —  
Fort - Oldha

Fort JadhavGADH  
A Gadh Heritage Hotel  
Ladh, Jhagadh, Aage Badh...

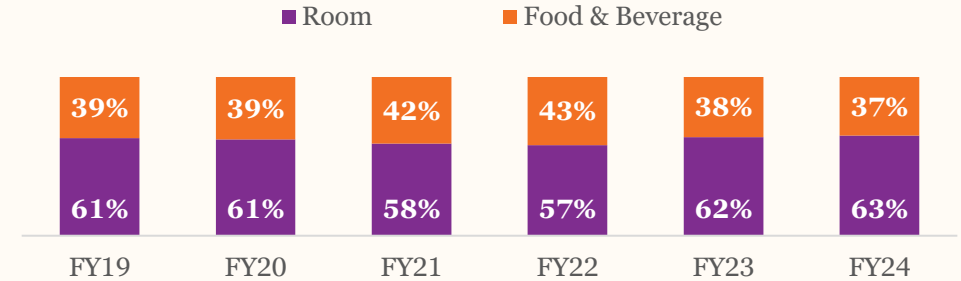
# Historical Performance

(ON CONSOLIDATED BASIS)

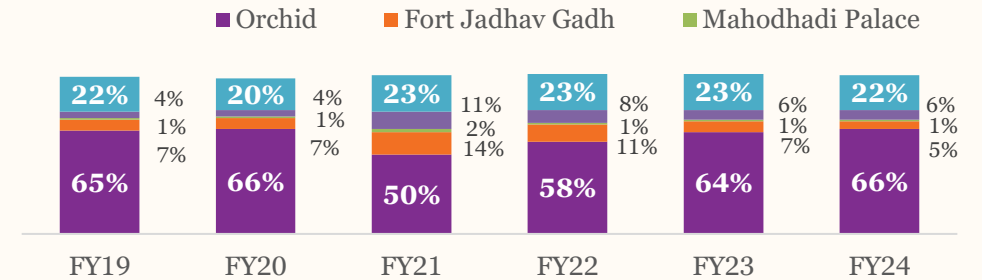
## Revenue (INR Mn)



## Room & F&B Revenue Contribution(%)



## Brand Wise Revenue Contribution (%)



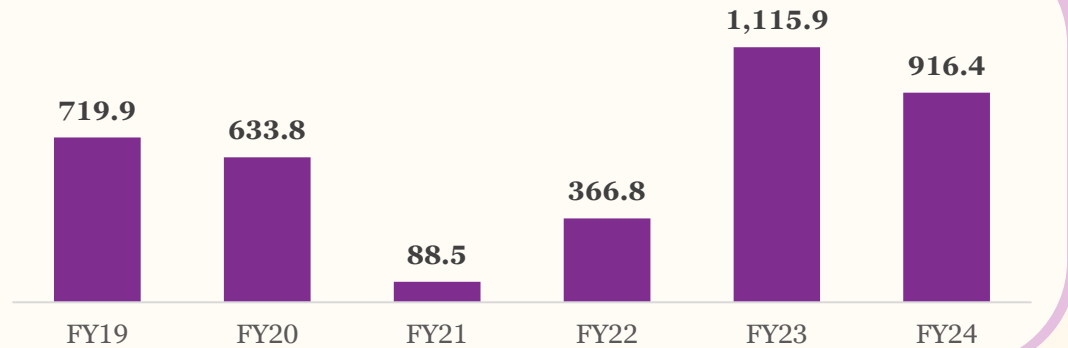
**Going ahead - Occupancy rate is expected to improve further**

With upcoming properties and additional room availabilities we expect to maintain our growth trajectory

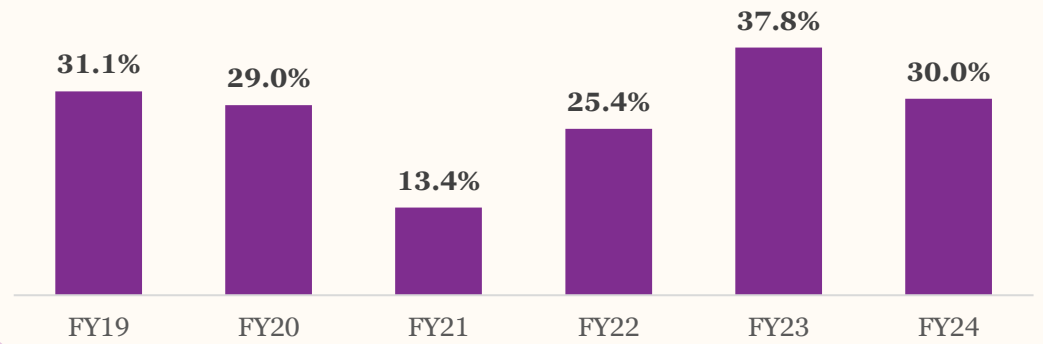
# Historical Performance

(ON CONSOLIDATED BASIS)

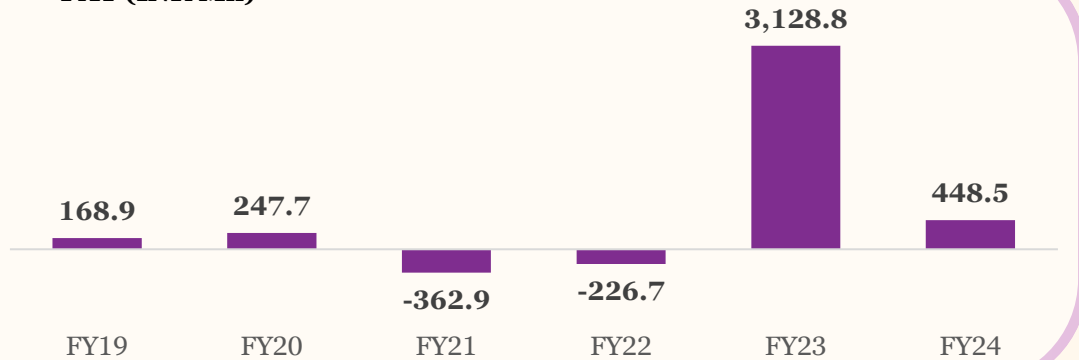
**EBITDA (INR Mn)**



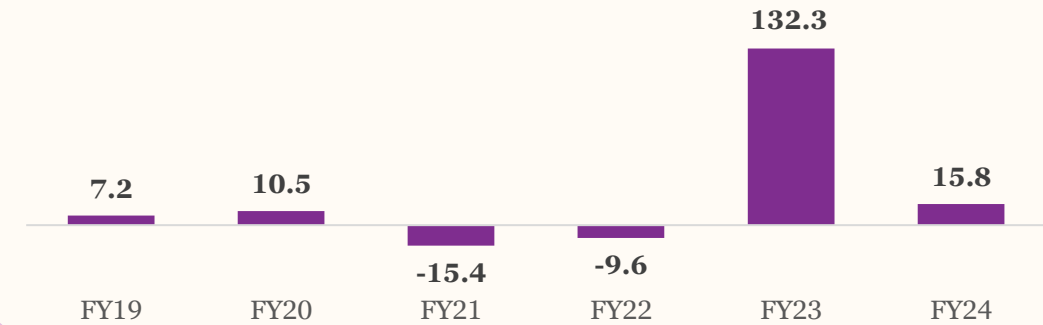
**EBITDA Margin (%)**



**PAT (INR Mn)**



**EPS (INR)**



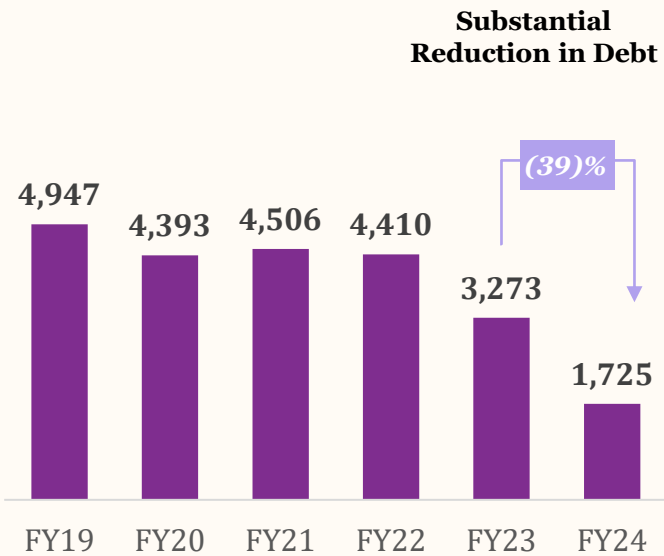
Healthy Topline + Operating Efficiency will drive margins going ahead

\*EBITDA does not include Other Income

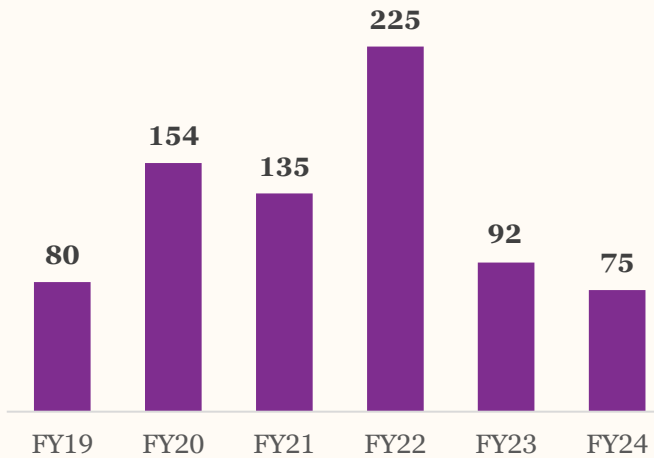
# Balance Sheet

(ON CONSOLIDATED BASIS)

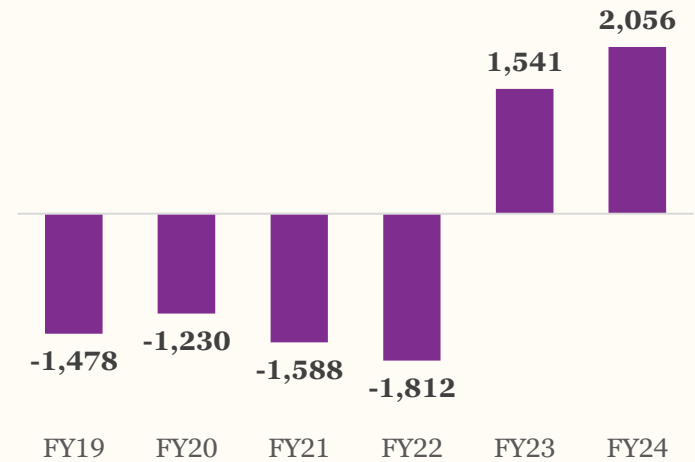
## Debt (INR Mn)



## Cash & Cash Equivalents (INR Mn)



## Net worth (INR Mn)



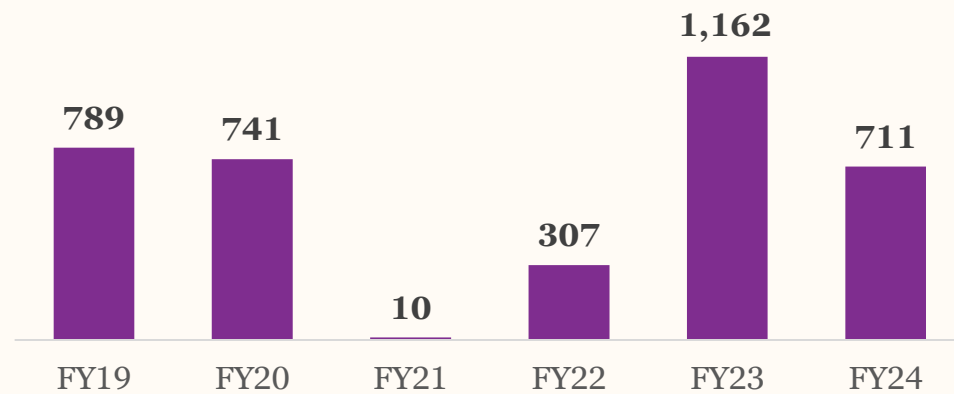
Focus on further debt reduction



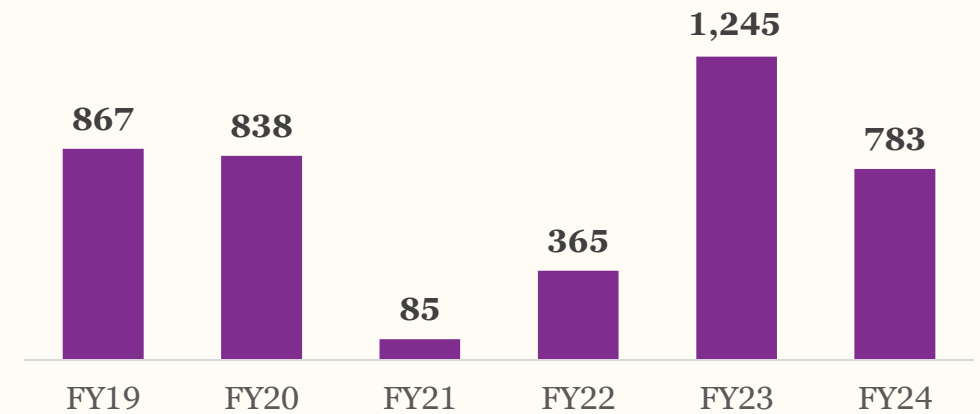
# Cashflow

(ON CONSOLIDATED BASIS)

## CASH FLOW FROM OPERATIONS (INR Mn)



## FREE CASH FLOW (INR Mn)



Company will utilise free cashflow to further strengthen balance sheet and support growth opportunities

# Outlook



Focus on Topline growth through newer projects in pipeline



Enhancing unit level operation efficiency by focussing on Electricity, Labour & operating expenses



Focus on Digitisation and strengthen its digital media sales and online marketing



Further strengthen the Brand portfolio and presence across the country



Company would like to maintain Net Cash phenomenon



# Safe Harbour

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# Thank *You*



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