

June 8, 2020

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.
Scrip Code: CHALET

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 542399

Dear Sir / Madam,

Subject: Investor / Analyst Presentation in respect of the Financial Results for the quarter and year ended March 31, 2020

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are attaching herewith a copy of the presentation prepared by the Company for the earnings call scheduled with the Investors / Analysts to be held on June 9, 2020 at 11.00 a.m., in relation to the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2020, which have been approved by the Board of Directors of the Company at its meeting held on June 8, 2020 in accordance with the provisions of to Regulation 33 of the Listing Regulations.

We request you to take the above information on record.

Thanking You.

Yours faithfully,
For Chalet Hotels Limited


Christabelle Baptista
Company Secretary & Compliance Officer

Encl.: As above

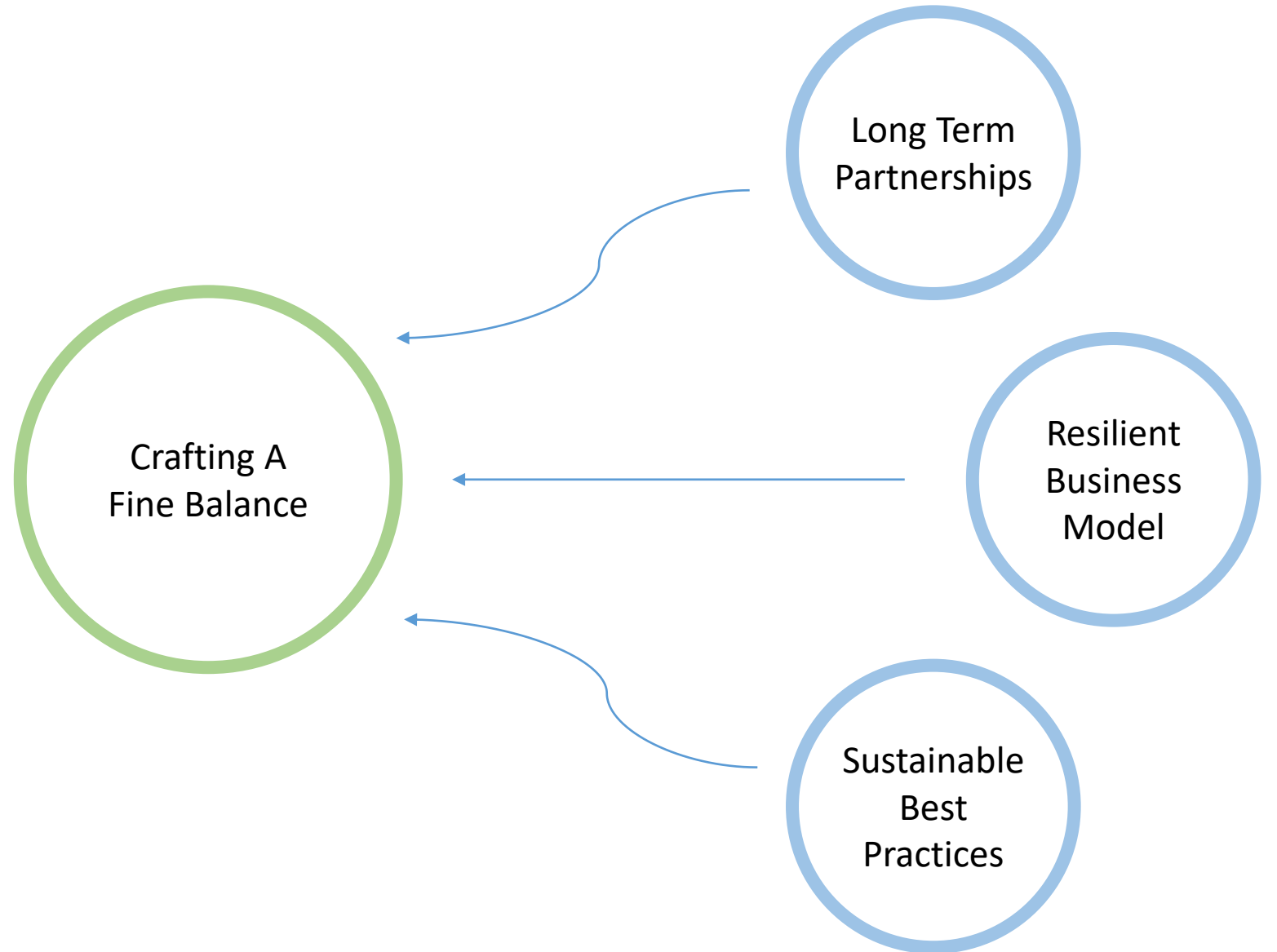


CHALET
HOTELS

Presentation

Q4FY20
June 2020

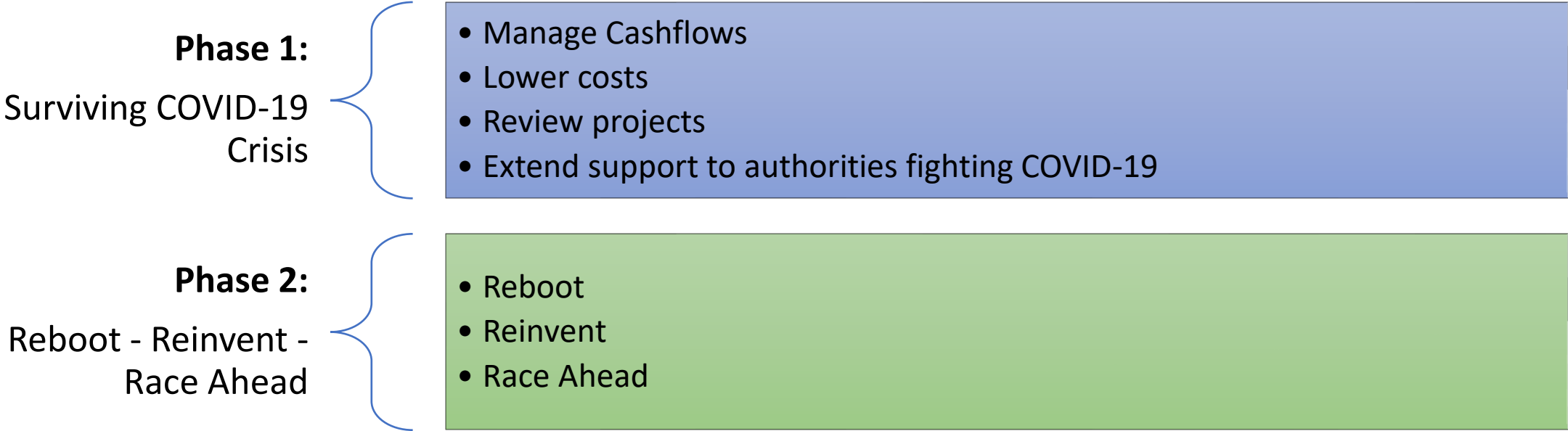
What Defines Us



Navigating COVID-19



A 2 Phase Strategy



Manage Cash Flow

- Mixed-use development led by Commercial rentals continues to be cash-flow accretive
- Cash on books, sanctioned lined of Credit and operating cashflow is reasonably adequate

Lower Costs

- Aligning Payroll costs with occupancy in business for near to mid term by way of rationalizing salary and employee numbers
- Reduction in consumption of Energy bringing down fixed costs
- Costs towards brands and fees paid have been brought down
- Re-negotiations in AMC's and contracts including Front-office, HR and Security

Right-Timing of Projects

- Recommencement of the three ongoing projects (2 office buildings and Hotel at Hyderabad) to be reviewed in Q2FY20 basis demand and cashflow situation
- Proposed New Hotels: 'Hyatt Regency' at Airoli and 'W' at Powai, Mumbai have been deferred
- Completion of 88 rooms and Spa at Novotel Pune Nagar Road deferred to 2021
- Renaissance Mumbai Convention Center Hotel, renovations to be limited to 44 rooms and public areas while the Brand Change postponed to '2021'

Extend support to authorities fighting COVID-19

- Rooms offered to medical teams of BMC engaged in fighting COVID
- Rooms offered to guests arriving in 'Vande Bharat' Flights
- Meal packets from the hotels being accepted by those in lockdown duty and PPE kits made available for police officials and municipal corporation employees

Reboot

- All hotels action ready and fully prepared for ramp-up post lockdown

Reinvent

- New standard operating Procedures (SOPs) being rolled out by brands in light of the new norms
- Sharpen consumer focus
- Centralizing of key functions

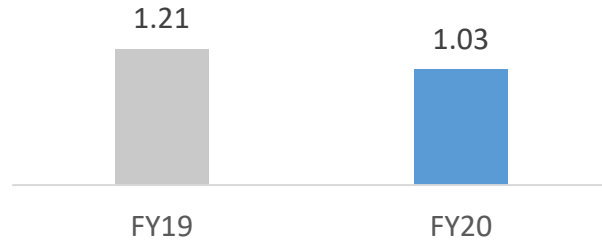
Race ahead

- Engaging with key clients to identify new format of offerings
- Food delivery tie-ups

Consistently driving operating efficiencies

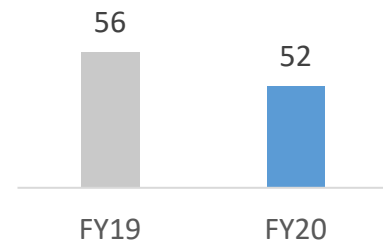
Employee Cost as a % of Revenue (FY20) **15%**

Staff to Room Ratio

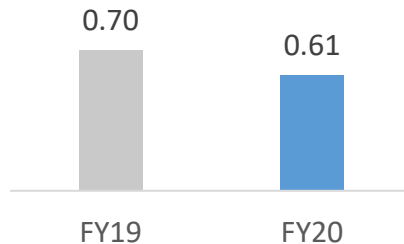


Power & Fuel Cost as a % of Revenue (FY20) **7%**

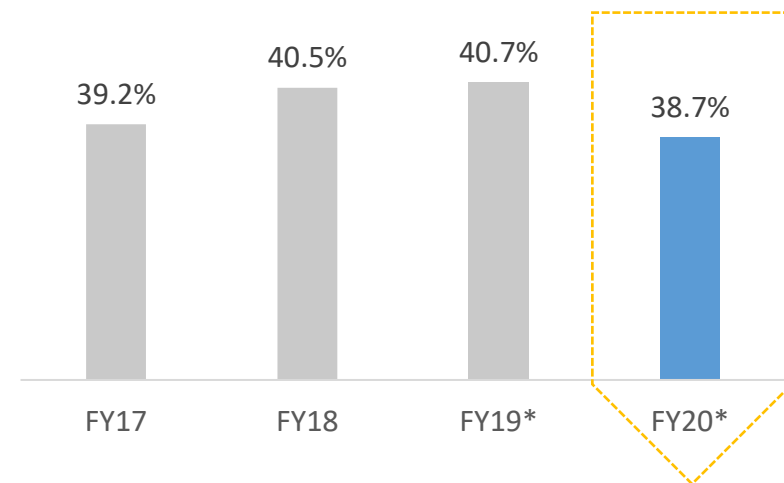
Electricity Units (Kwh)
Per room per day



Water consumption (kl)
Per room per day



Consistently delivering Market Leading Operating Performance Hospitality Margins%**



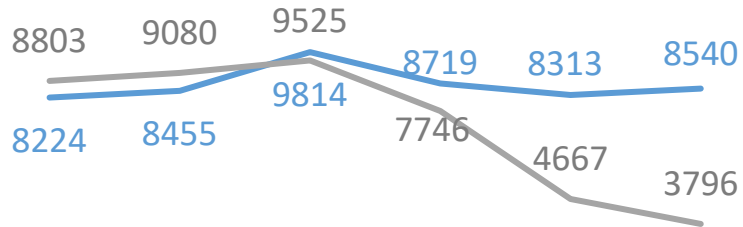
Superior performance not withstanding COVID-19 impact

* Excludes impact of Forex Movement

** Segment Profit before Interest Depreciation and Tax

Hospitality Performance – Monthly (Excl Novotel*)

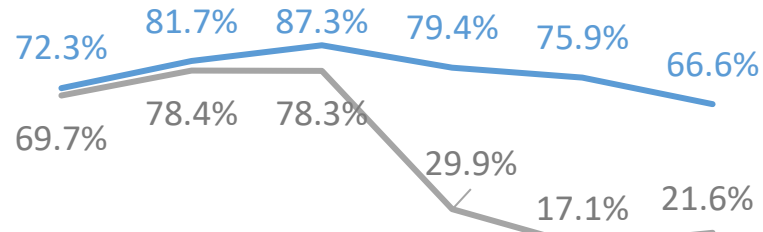
ADR



Dec Jan Feb March April May

— FY19 — FY20

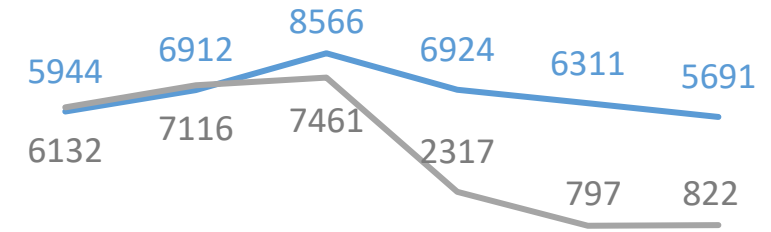
Occupancy %



Dec Jan Feb March April May

— FY19 — FY20

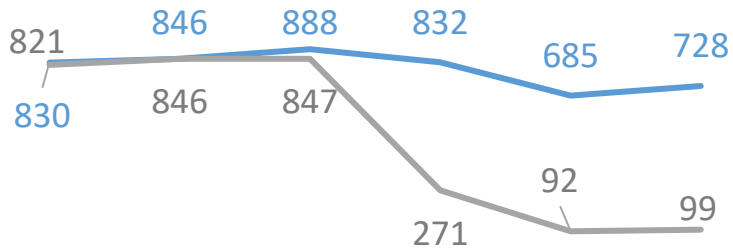
RevPAR



Dec Jan Feb March April May

— FY19 — FY20

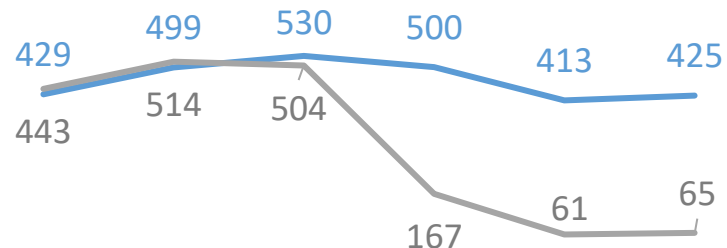
Total Revenue



Dec Jan Feb March April May

— FY19 — FY20

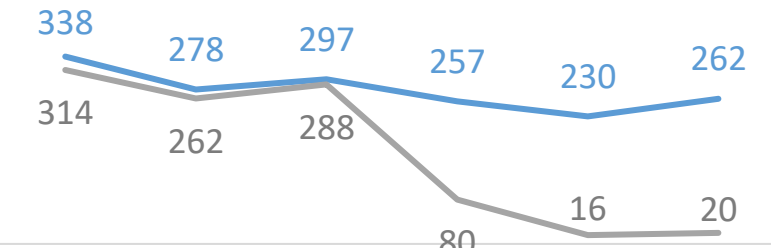
Room Revenue



Dec Jan Feb March April May

— FY19 — FY20

F&B Revenue



Dec Jan Feb March April May

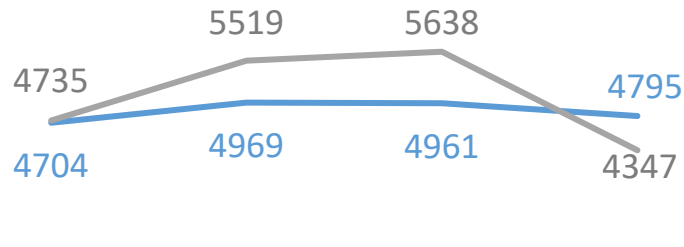
— FY19 — FY20

(In Rs. Mn)

* Novotel Pune Nagar Road was acquired by the company as on Feb 2020

Novotel Pune Nagar Road Performance – Monthly*

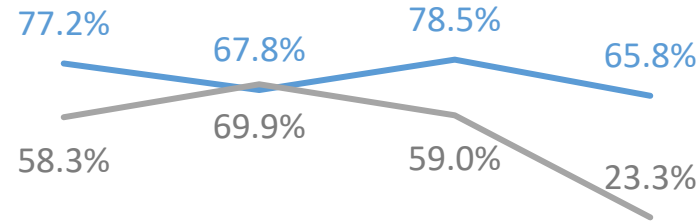
ADR



Dec Jan Feb March

— FY19 — FY20

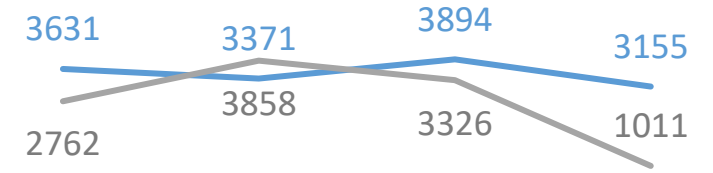
Occupancy %



Dec Jan Feb March

— FY19 — FY20

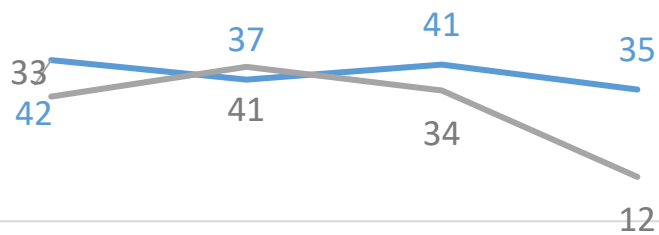
RevPAR



Dec Jan Feb March

— FY19 — FY20

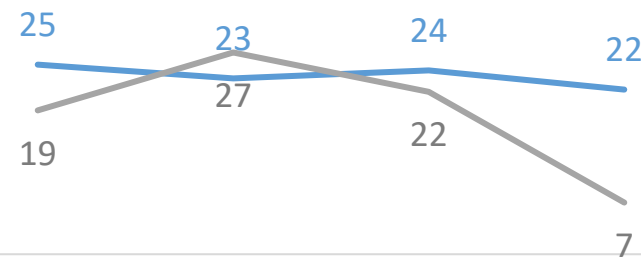
Total Revenue



Dec Jan Feb March

— FY19 — FY20

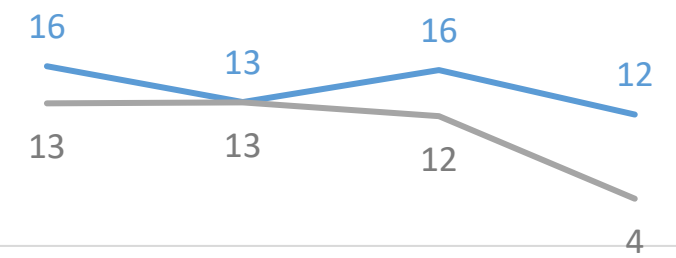
Room Revenue



Dec Jan Feb March

— FY19 — FY20

F&B Revenue



Dec Jan Feb March

— FY19 — FY20

(In Rs. Mn)

* Consolidated in the books of Accounts as of Feb 2020, prior data for comparison only

The hotel had no guests for the months of April and May 2020

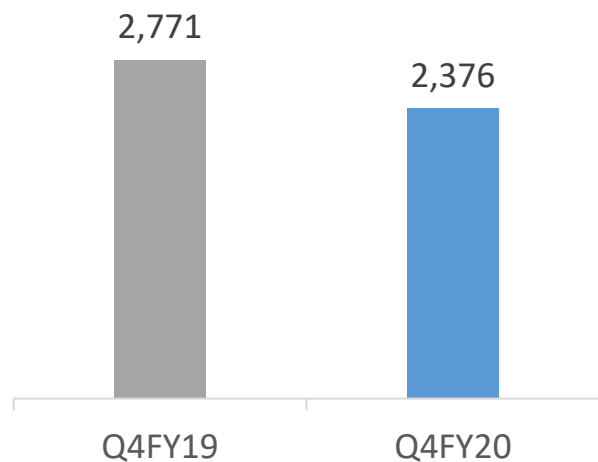
Business Performance



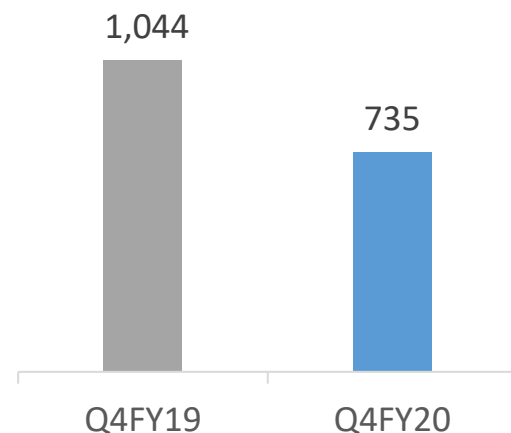
Consolidated Q4FY20 Performance

(In Rs. Mn)

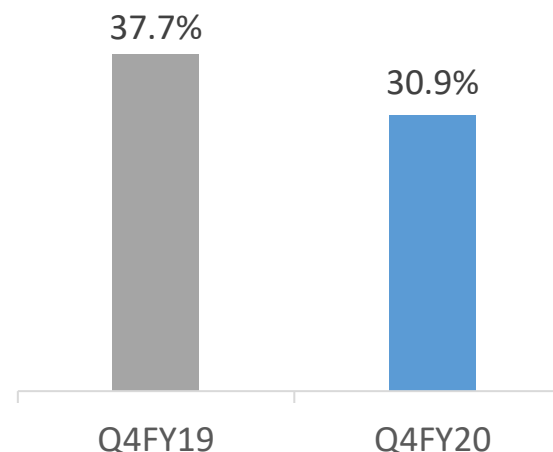
Total Income*



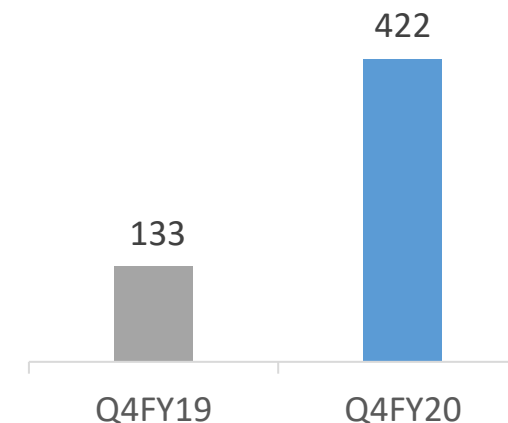
EBITDA**



Margin %



PAT



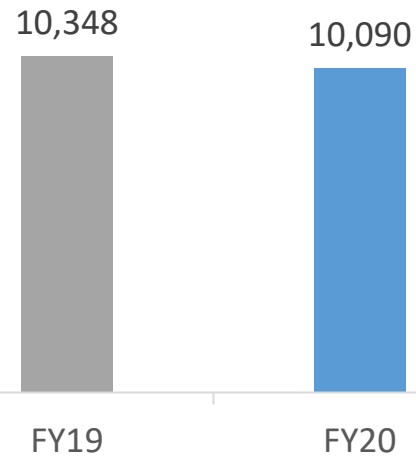
* PY Treasury Income by Rs 18 mn (CY NIL)

**Includes Exchange loss of Rs. 18 Mn (PY Rs. 13 mn)

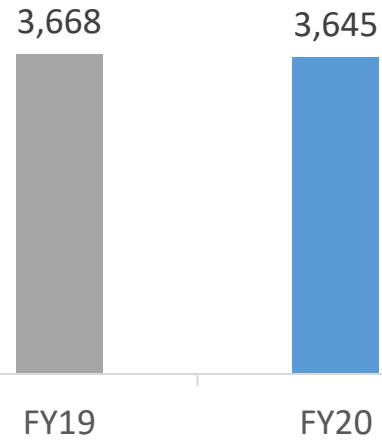
Consolidated FY20 Performance

(In Rs. Mn)

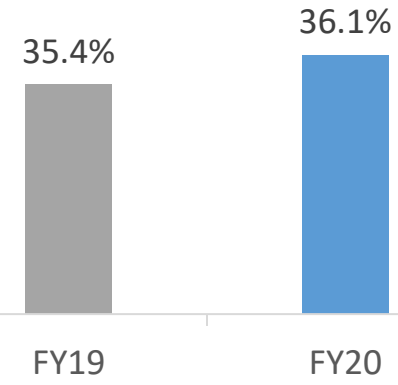
Total Income *



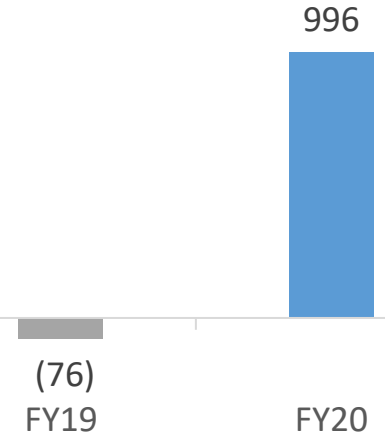
EBITDA**



Margin %



PAT

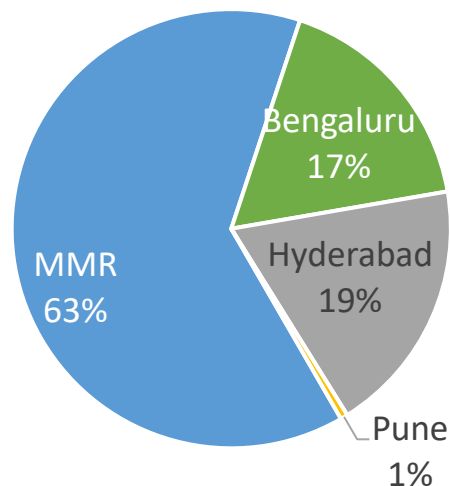


* PY Treasury income of Rs 188 mn (CY NIL)

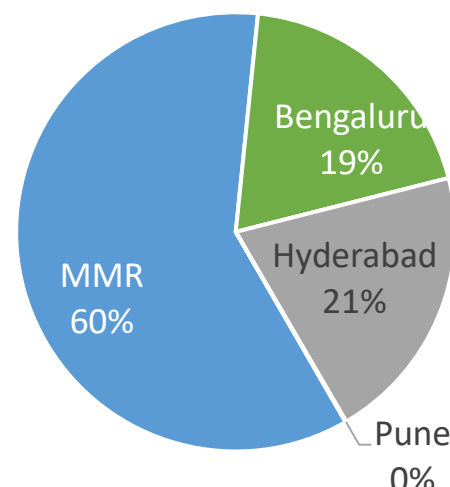
**Includes Exchange loss of Rs. 18 Mn (PY Rs. 161 mn)

Hospitality City-wise performance

FY20 Revenue Rs 8,755 Mn



FY20 Segment Profit* Rs 3,375 Mn



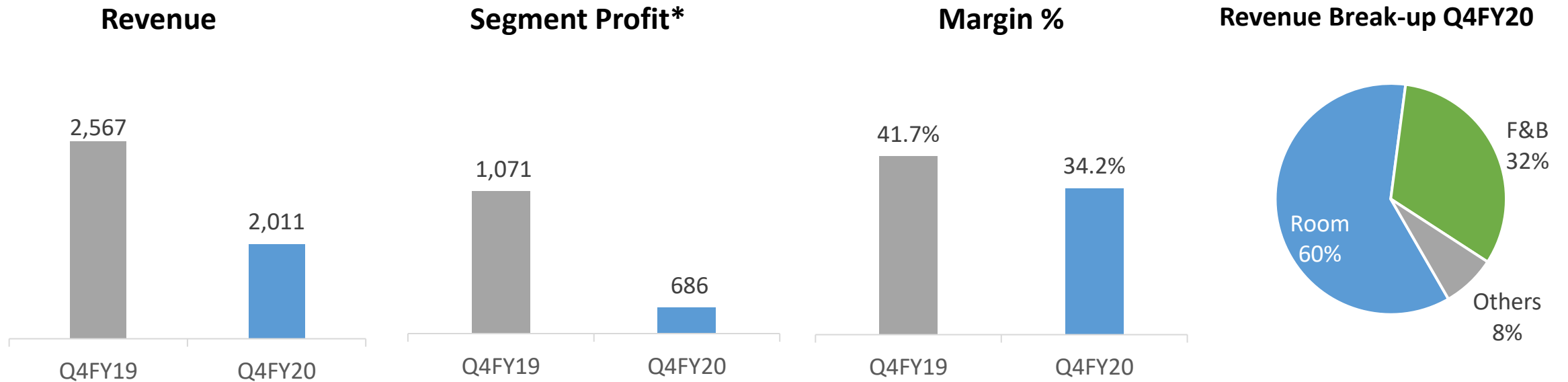
*Segment Profit before Interest Depreciation and Tax

	Q4FY20	Q4FY19	YoY %	FY20	FY19	YoY%
ADR (Rs.)						
MMR	8,886	8,693	2%	8,309	8,080	3%
Bengaluru	9,461	9,435	0%	9,093	8,756	4%
Hyderabad	9,211	8,883	4%	8,688	8,163	6%
Pune	5,255			5,255		
Combined	8,890	8,852	0%	8,482	8,210	3%
Occupancy %						
MMR	62%	83%	-2,000 bps	72%	76%	-400 bps
Bengaluru	62%	83%	-2,100 bps	73%	77%	-400 bps
Hyderabad	60%	82%	-2,100 bps	70%	76%	-600 bps
Pune	41%			40%		
Combined	61%	82%	-2,100 bps	71%	77%	-600 bps
RevPAR (Rs.)						
MMR	5,540	7,174	-23%	5,942	6,174	-4%
Bengaluru	5,830	7,814	-25%	6,593	6,757	-2%
Hyderabad	5,554	7,244	-23%	6,115	6,234	-2%
Pune	2,130			2,130		
Combined	5,386	7,294	-26%	6,022	6,283	-4%

MMR: Mumbai Metropolitan Region

Hospitality Segment Q4FY20

(In Rs. Mn)

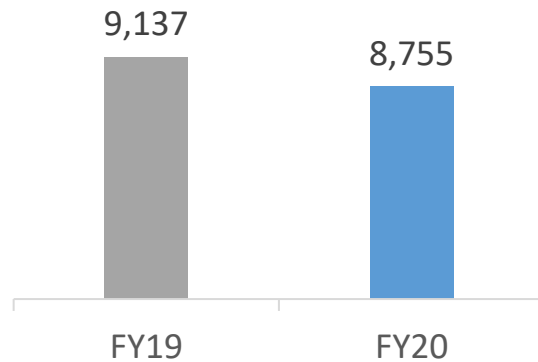


* Segment Profit before Interest Depreciation and Tax, Includes Exchange Loss of Rs. 17 Mn (PY Rs. 15 Mn)

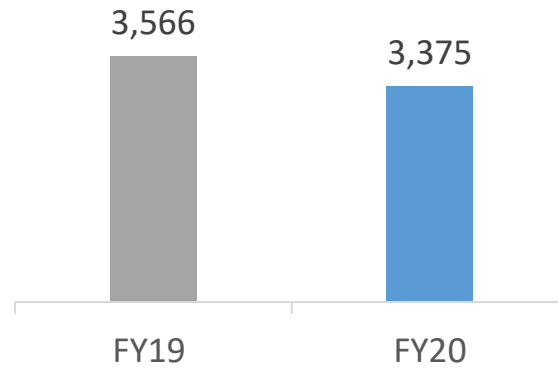
Hospitality Segment FY20

(In Rs. Mn)

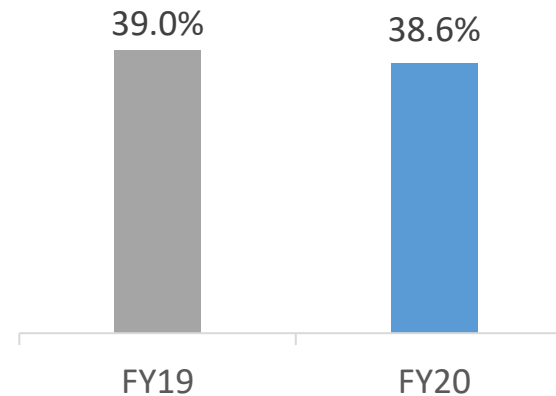
Revenue



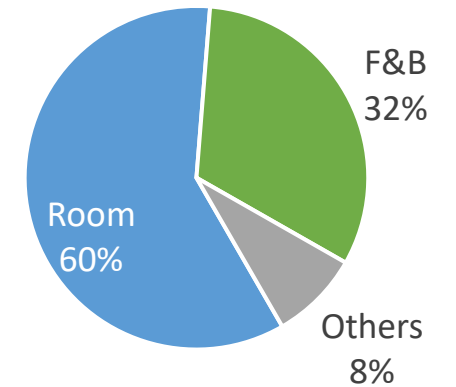
Segment Profit*



Margin %



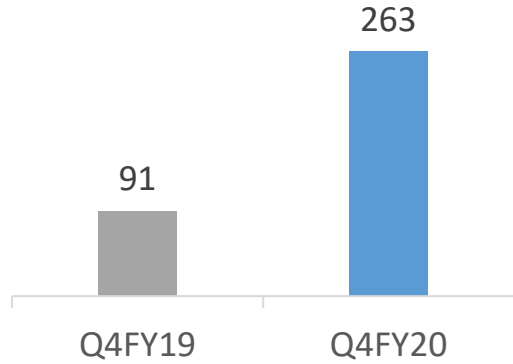
Revenue Break-up FY20



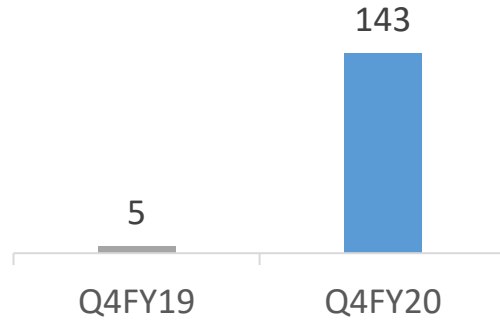
* Segment Profit before Interest Depreciation and Tax, Includes Exchange Loss of Rs 17 Mn (PY Rs. 154 Mn)

(In Rs. Mn)

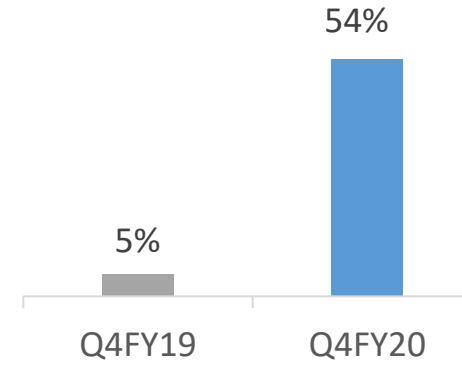
Revenue



Segment Profit*



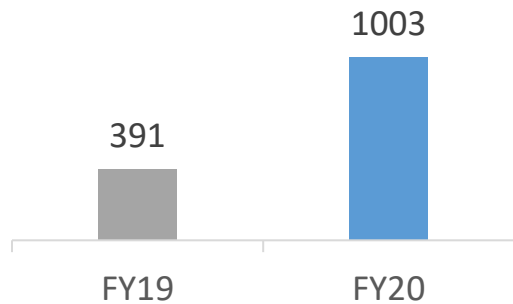
Margin %



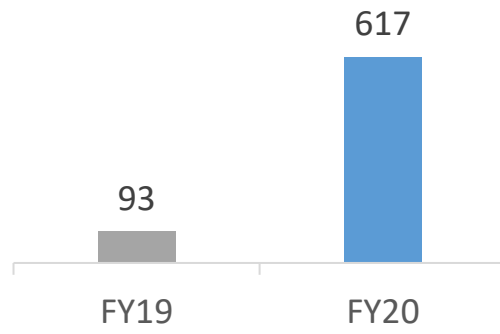
Updates:

- **Steady revenue rental revenues in Commercial leasing continues in current scenario**
- **Straight Line Impact on lease rental**
 - Q4: Rs.46 mn (PY: Rs.23 mn)
 - FY20: Rs.375 mn (PY: Rs.96 mn)
- **Sahar Office Tower**
 - ~3,500 employees moved in
- **The Orb - Sahar Retail**
 - 22 (70% area) Outlets leased out
 - 18 (51% area) Outlets open
- **Inorbit Mall Bengaluru**
 - 88% Occupancy

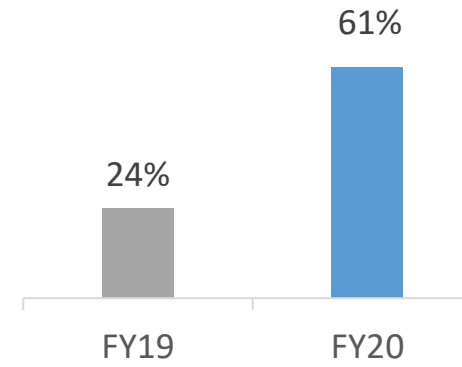
Revenue



Segment Profit*



Margin %



* Segment Profit before Interest Depreciation and Tax

Consolidated Profit / Loss Statement

(In Rs. Mn)

Particulars	Q4FY20	Q4FY19	YoY%	FY20	FY19	YoY%
Total Income	2,376	2,771	-14%	10,090	10,348	-2%
Total Expenditure	1,641	1,727	-5%	6,445	6,679	-4%
EBITDA	735	1,044	-30%	3,645	3,668	-1%
<i>Margin %</i>	<i>30.9%</i>	<i>37.7%</i>		<i>36.1%</i>	<i>35.5%</i>	
Depreciation and Amortisation	285	295		1,133	1,154	
Finance costs	397	561	-29%	1,462	2,657	-45%
Exceptional items ¹	(5)	(15)		(42)	(41)	
(Loss)/Profit before income tax	48	173	-72%	1,008	(183)	
Tax Expense	(373)**	39		12	(107)	
(Loss)/Profit for the year	421	133	217%	996	(76)	
Other comprehensive (expense)/income	(6)	(3)		(11)	(8)	
Total Comprehensive Income for the period / year	416	130	219%	985	(84)	
EPS (Rs.)	*2.09	*0.69	201%	5.01	(0.43)	

¹ Exceptional Item on account of accounting adjustments for Residential Property at Koramangala Bangalore

*not annualized

** on account of Rs 253 million Deferred tax assets recognized as carried forward house property losses pertaining to previous years

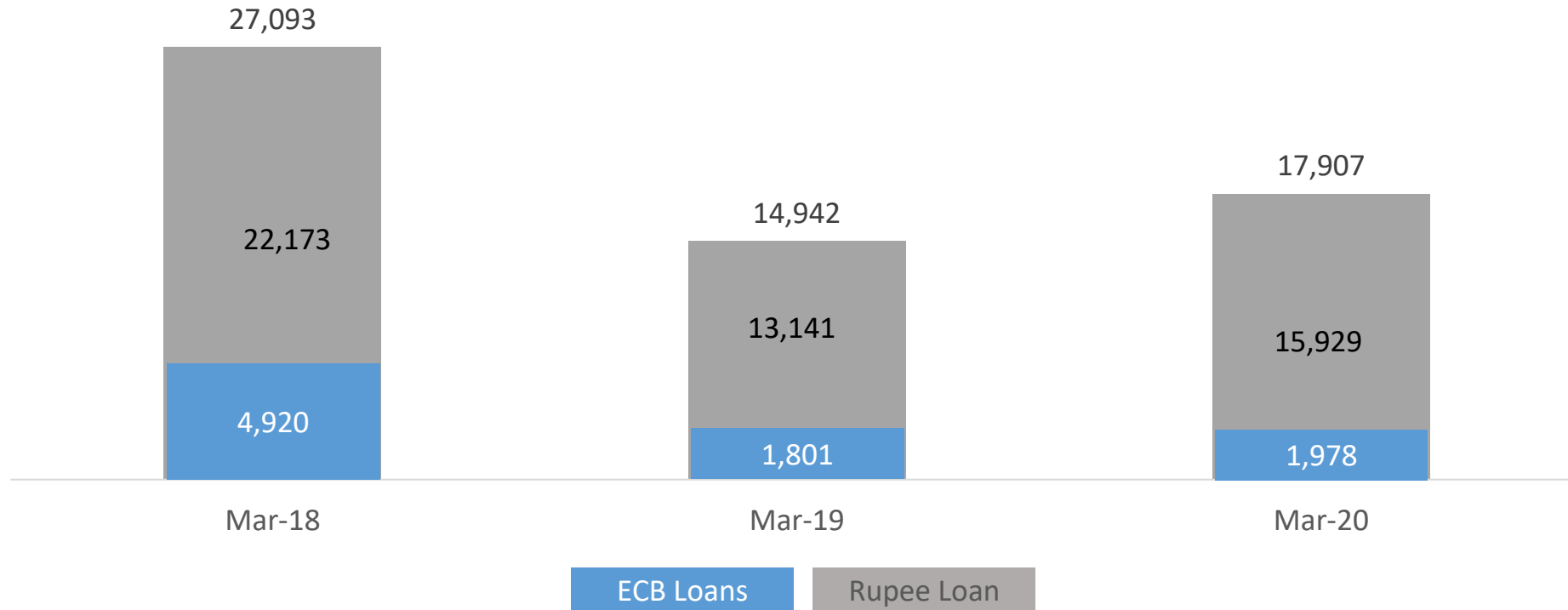
Consolidated Balance Sheet Statement

(In Rs. Mn)

Particulars	March 31, 2020	March 31, 2019
Fixed Assets	22,825	20,498
Capital Work in-progress	875	342
Investment Property	7,138	6,810
Goodwill	226	226
Cash and Cash Equivalents	1,350	878
Other Non-Current assets	2,414	1,677
Other Current Assets	5,299	5,167
TOTAL ASSETS	40,128	35,599
Total Equity	15,543	14,255
Total Gross Debt	17,907	14,942
Preference Capital	1,108	518
Other Non-Current Liabilities	629	701
Current Liabilities	4,940	5,183
TOTAL EQUITY AND LIABILITIES	22,825	35,599

Debt Movement

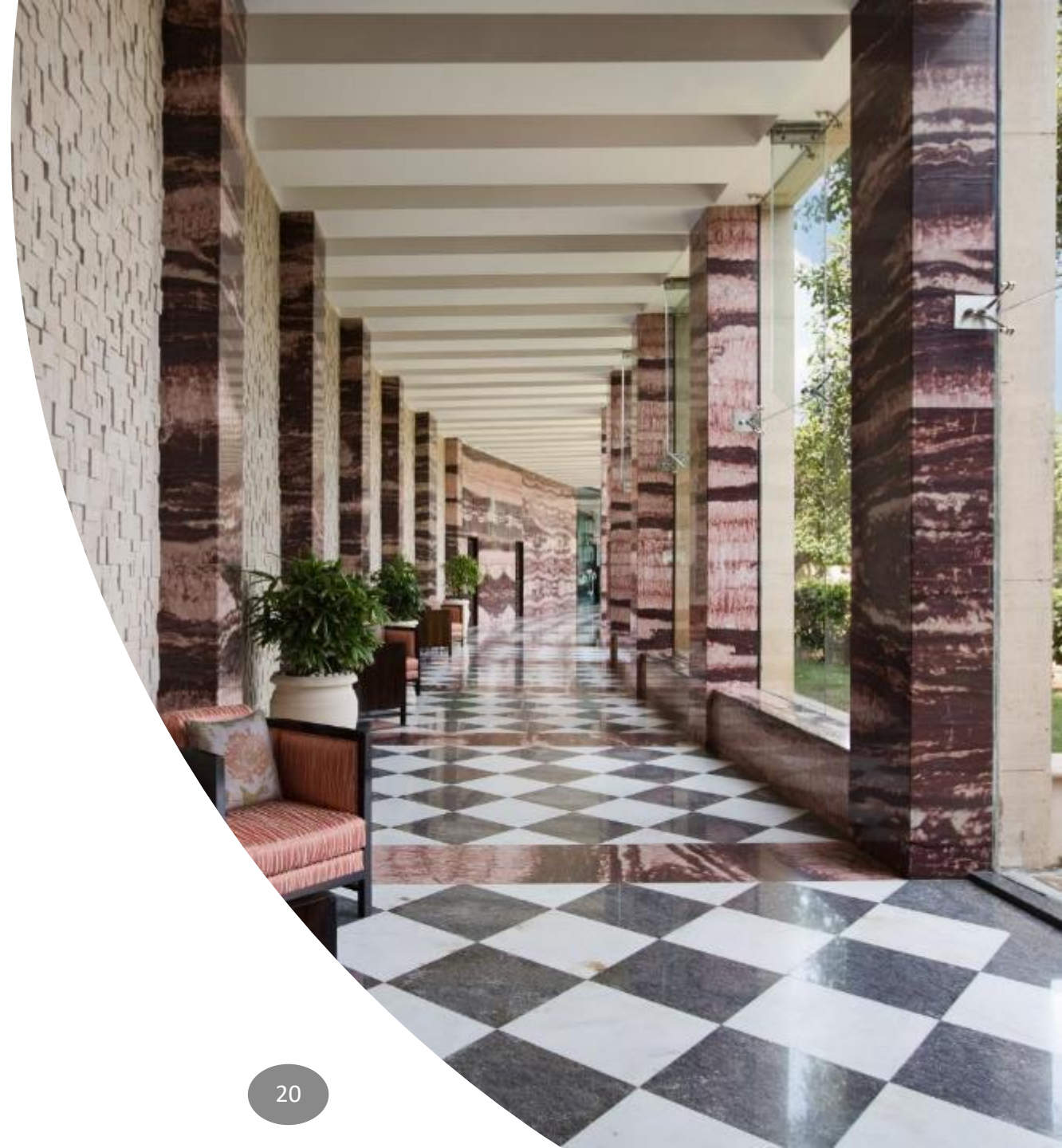
(In Rs. Mn)



Consolidated	March 31, 2018	March 31, 2019	March 31, 2020
Total Debt / Equity	5.5	1.0	1.2
Total Debt / EBITDA	9.0	4.1	4.9
USD:INR Conversion rate used	65.04	69.17	75.39

Excluding Preference Share Capital
 Net Debt as of 31st March 2020 Rs 16,558 mn

About Chalet..



Well Positioned to Benefit from Industry Trends

About the Company

Located in High Density Business Districts
Mumbai, Bengaluru, Hyderabad, Pune

INR 10,090 Mn
Total Income – FY2020

INR 3,645¹ Mn / 36.1%
EBITDA and EBITDA Margin – FY2020

Portfolio of High-End Branded Hotels

2,554 Operational / ~660 Proposed Pipeline
Keys as of June 08, 2020

INR 8,755 Mn
Hospitality Revenue – FY2020

INR 3,375² Mn / 39.0%
Hospitality Segment Profit before Interest Depreciation and Tax / Margin % – FY2020

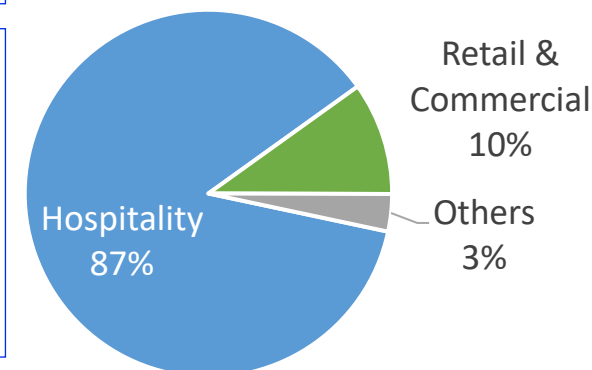
Hotel-led Complementary Mixed-Use Real Estate – Countering Cyclicity of Hotels

~483K sq.ft.
Mixed-Use Commercial & Office

~384K sq.ft.
Mixed-Use Retail Space

1.12 MM sq.ft.
Pipeline Mixed-Use Commercial Office

Hospitality the leading business driver



¹ Includes Exchange loss of Rs 18 mn

² Includes Exchange loss of Rs 17 mn

Our Hotel Portfolio



**Novotel Pune Nagar Road Hotel
(223 Keys)**



**JW Marriott Mumbai Sahar
(588 Keys)**



**Bengaluru Marriott Hotel Whitefield
(391 Keys)**



**The Westin Hyderabad Mindspace (427
Keys)**

Strategically Chosen Brands at Key Locations

Leading to Market Leadership



**Four Points by Sheraton Navi
Mumbai, Vashi (152 Keys)**

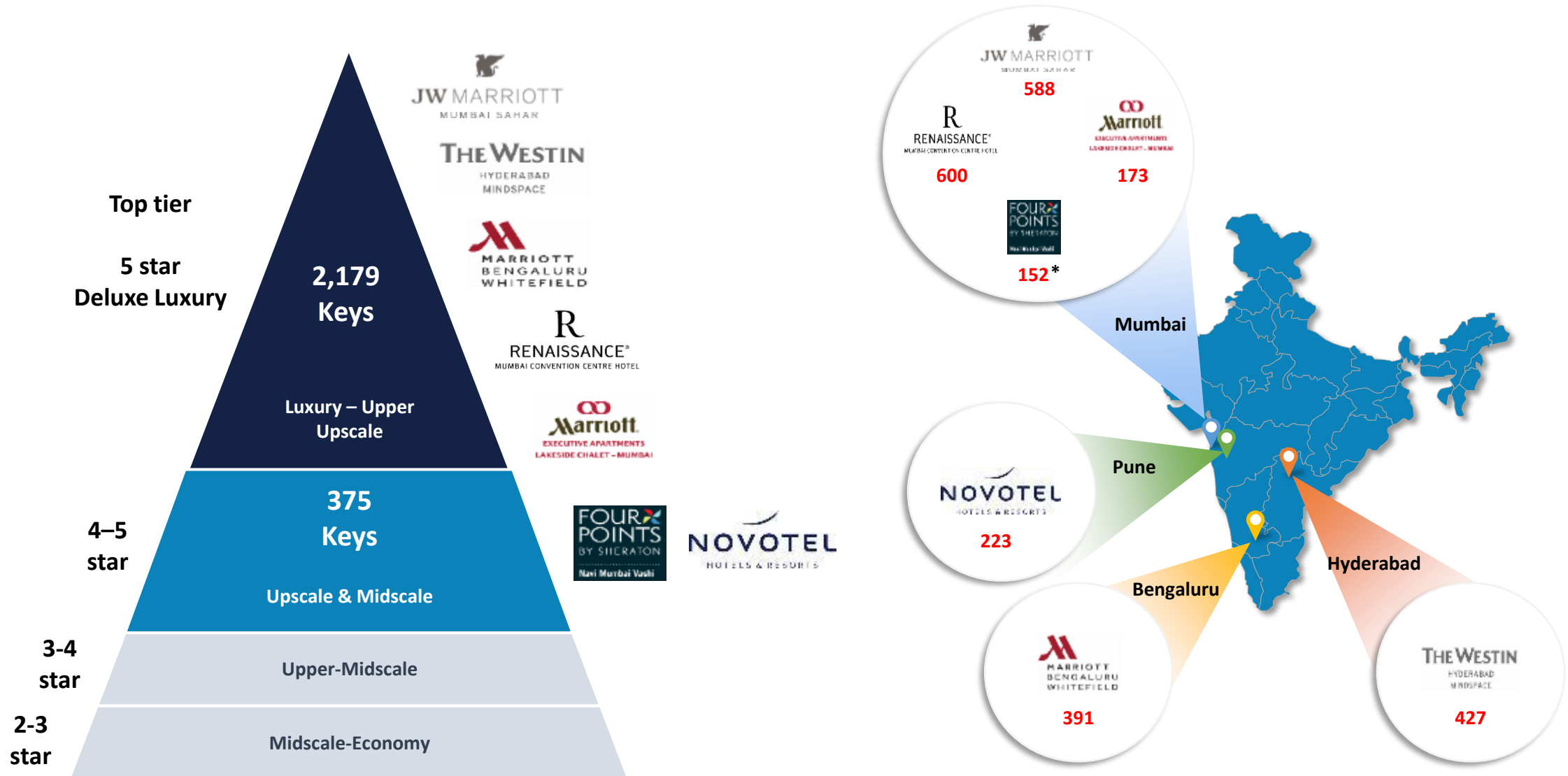


Renaissance Mumbai Convention Centre Hotel (600 Keys)



**Lakeside Chalet, Mumbai-Marriott Executive
Apartments (173 Keys)**

Portfolio of High-End, Globally Recognized, Branded Hotels



* Under Franchise Agreement, Leasehold Land

Key Awards



Certified as a **Great Place to Work**
Great Place to Work® Institute
— Chalet Hotels Limited



Spa by JW – Most Luxurious Spa Treatment
— J W Marriott Mumbai Sahar



Highest Reduction in Energy Intensity - Marriott International at the APEC Awards
– Renaissance Mumbai Convention Centre Hotel & Lakeside
Chalet – Mumbai, Marriott Executive Apartments



Best Business Hotel in Maharashtra Business Leaders Award 2019
– Four Points by Sheraton, Vashi



Best Business Hotel South Region 2nd Quarter 2019 Awards
– The Westin Hyderabad Mindspace



GreenOtel Award
– Novotel Pune Nagar Road

Strategy of **co-locating projects** augur well for **Business Demand**
coupled with optimal utilization of **available land**

Office and Retail (0.9 Mn sqft)



Office Tower
Whitefield, Bengaluru

109K sq ft



Inorbit Mall
Whitefield, Bengaluru

260K sq ft of Retail area

+
Multiplex under construction

Office Tower
Sahar, Mumbai

374K sq ft in Prime Location



The Orb
Sahar, Mumbai

123K sq ft Food & Beverage
Hub in Prime Location



This release has been prepared by Chalet Hotels Ltd (CHL) and the information on which it has been based has been derived from sources that we believe to be reliable. Whilst all reasonable care has been taken to ensure the facts stated are accurate and the opinions given are fair and reasonable, neither CHL, nor any director or employee of CHL shall in any way be responsible for the contents.

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.

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.

Chalet Hotels Limited may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company. The Company also expects the media to have access to all or parts of this release and the management's commentaries and opinions thereon, based on which the media may wish to comment and/or report on the same. Such comments and/or reporting maybe made only after taking due clearance and approval from the Company's authorized personnel. The Company does not take any responsibility for any interpretations/ views/commentaries/reports which may be published or expressed by any media agency, without the prior authorization of the Company's authorized personnel.

This release does not constitute a sale offer, or any invitation to subscribe for, or purchase of equity shares.

Thankyou

Investor Relations Contact:

Ruchi Rudra

E-mail: ruchi.rudra@chalethotels.com /
investorrelations@chalethotels.com

Chalet Hotels Limited

Raheja Towers, 4th Floor, Block G, BKC, Mumbai 400 051

