

May 12, 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)**

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 Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2025.

We request you to take the above information on record.

Thanking You.

Yours faithfully,  
For **Chalet Hotels Limited**

**Christabelle Baptista**  
**Company Secretary and Compliance Officer**

Enclosed: As above

---

**Chalet Hotels Limited**



Press Release

## CHALET HOTELS LIMITED REPORTS STRONG Q4FY25 RESULTS

### ***BEST EVER HOSPITALITY AND CONSOLIDATED REVENUE***

***ADR INR 14,345, up 21%***

***CONSOLIDATED EBITDA MARGIN at 47.8%***

**Mumbai | May 12, 2025:** [Chalet Hotels Limited](#) announces results for the fourth quarter and full year ending March 31, 2025.

#### **Key Highlights for Q4FY25:**

- **Total Income** at INR 5.4 BN, up 27% as compared to Q4FY24
- **Consolidated EBITDA** at INR 2.6 BN up 36% as compared to Q4FY24, Margin at 47.8%
- **Consolidated PAT** at INR 1.2 BN
- **Hospitality Segment Performance:**
  - **Revenue** at INR 4.6 BN up by 20% from Q4FY24
  - **ARR** at INR 14,345, up by 21% over Q4FY24
  - **Same store ARR** at INR 14,158, up by 19% over Q4FY24
  - **Occupancy** was at 76%, expansion of 30 bps over Q4FY24
  - **RevPAR** improved by 21% YoY to INR 10,909
  - **EBITDA** stood at INR 2.2 BN, up by 22% over Q4FY24 with margins of 47.8%.
- **Commercial Real Estate (Rental/Annuity) Performance:**
  - Revenue at INR 619 MN up by 75% from Q4FY24
  - EBITDA was at INR 498 MN, up by 83% over Q4FY24 with margins of 80.4%.
- **For the financial year FY2025**
  - **Consolidated Revenue** at INR 17.5 BN up 22%
  - **ARR** at INR 12,094, up by 13% YoY
  - **Consolidated EBITDA** at INR 7.7 BN up by 28%, with Margin at 44.0%
  - **Consolidated PAT** at INR 1.4 BN

#### **Other Highlights:**

- The Board has approved, entering into a binding term sheet for the acquisition of 'Lakeview Mercantile Company Private Limited', the owning company of an over 15 acres of beachfront land in Bambolim, North Goa. This land comes with the potential to develop a ~170 room luxury resort.
- Chalet's sustainability success was reflected in the Dow Jones Sustainability Index with an overall score of 67 (CSA Score Date: 28/02/2025) and the CDP "B" score in Climate Change and Water Security.
- Strengthened its leisure portfolio with the acquisition of The Westin Resort & Spa, Himalayas in the 141-room luxury resort. This strategic acquisition strengthens the company's position in the high growth leisure, spiritual and wellness tourism market, unlocking new opportunities for premium experiences leading to long-term value creation.



Press Release

**Consolidated Performance for Q4FY25**

INR Million

Particulars	Q4FY25	Q3FY25	QoQ%	Q4FY24	YoY%	FY 25
Total Income	5,374	4,645	16%	4,244	27%	17,541
EBITDA	2,569	2,114	22%	1,890	36%	7,722
Margin %	47.8%	45.5%	2.3 pp	44.5%	3.3 pp	44.0%
PBT	1,589	1,184	34%	990	60%	4,343
Tax	-350	-218	60%	-166	111%	*2,918
PAT	1,239	965	28%	824	50%	1,425

*\*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.*

**Segmental Performance for Q4FY25**

INR Million

**Hospitality Performance**

Particulars	Q4FY25	Q3FY25	Var(%)	Q4FY24	Var(%)	FY 25
ADR	14,345	12,944	11%	11,862	21%	12,094
Occupancy	76.0%	70.2%	5.8 pp	75.7%	30 bps	72.6%
RevPAR	10,909	9,090	20%	8,984	21%	8,781
Total Revenue	4,598	4,005	15%	3,830	20%	15,209
EBITDA	2,228	1,846	21%	1,832	22%	6,804
EBITDA Margin %	48.5%	46.1%	2.4 pp	47.8%	70 bps	44.7%

Rental Annuity	Q4FY25	Q3FY25	Var(%)	Q4FY24	Var(%)	FY 25
Revenue	619	577	7.2%	354	75%	1,970
EBITDA	498	455	9.5%	272	83%	1,540
EBITDA Margin %	80.4%	78.9%	1.5 pp	76.9%	3.5 pp	78.2%



## Press Release

### **Development Pipeline Updates:**

- 121-room expansion at Bengaluru Marriott Hotel Whitefield completed in Q4FY25; rooms have gone operational from May 2025 (Q1FY26)
- Renovation and expansion of The Dukes Retreat, Khandala set for completion in H1FY26.
- 'Taj' at the T3 Terminal Delhi International Airport (385-390 rooms) and CIGNUS POWAI® Tower II in Mumbai are scheduled for completion in FY27.

Speaking on the financial results, **Dr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited**, "This year we achieved a significant milestone — ₹15 billion in revenue from the Hospitality business with a strong 45% EBITDA margin, one of the highest in the industry, driven by the team's robust execution and operational excellence. Our entry into Goa and Rishikesh reflects our strategy of strengthening our portfolio and diversifying our customer mix. For the year ahead, we aim to drive strong revenue growth whilst deepening our operational efficiencies, maintaining a sharp focus on executing our expansion pipeline. We are equally excited to work on the acquisition of the new land parcel in North Goa."

### **About Chalet Hotels Limited:**

*Chalet Hotels Limited (CHL), part of K Raheja Corp, is an owner, developer, asset manager and operator of high-end hotels and luxury resorts in India, comprising of 11 operating hotels & resorts with 3,314 keys across globally recognized hospitality brands including JW Marriott, The Westin and Novotel, to name a few. Additionally, the company has ~1,250 rooms under development. Chalet is augmenting its commercial real estate portfolio from the current size 2.4 million square feet to 3.3 million square feet. Chalet Hotels has been certified as the Great Place To Work, India 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) and has earned the CDP "B" score in Climate Change and Water Security. It is also the first hospitality company across the globe to join the three key Climate Group initiatives - RE100, EP100 and EV100.*

For more information about the company, please visit [www.chalethotels.com](http://www.chalethotels.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.*

### **For further details please contact:**

Investor Relations	Corporate Communications
Ruchi Rudra   Abhyjeet Bhansali E-mail: <a href="mailto:investorrelation@chalethotels.com">investorrelation@chalethotels.com</a> Phone: 022 2656 4000 /4332	Sarah Stephanos / Cheryl Waldiya <a href="mailto:corpcomm@chalethotels.com">corpcomm@chalethotels.com</a> Phone: +91-7506125287 / +91-9322198940