CHALET
HOTELS

May 10, 2019

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip Code: CHALET
ISIN No: INE427F01016

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 542399
ISIN No: INE427F01016

Dear Sir / Madam,

Subject: Investor / Analyst Presentation for the Financial Results for the quarter and year ended March 31, 2019

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, in relation to the Statement of Standalone Financial Results for the quarter(unaudited) and financial year ended March 31, 2019 and the Statement of Consolidated Financial Results for the quarter(unaudited) and financial year ended March 31, 2019, which have been approved by the Board, pursuant to Regulation 33 of the Listing Regulations.

We request you take the above information on record.

Thanking You,

Yours Faithfully,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary & Compliance Officer
ACS No: 17817

Encl.: as above


Presentation May 2019
CHALET
HOTELS

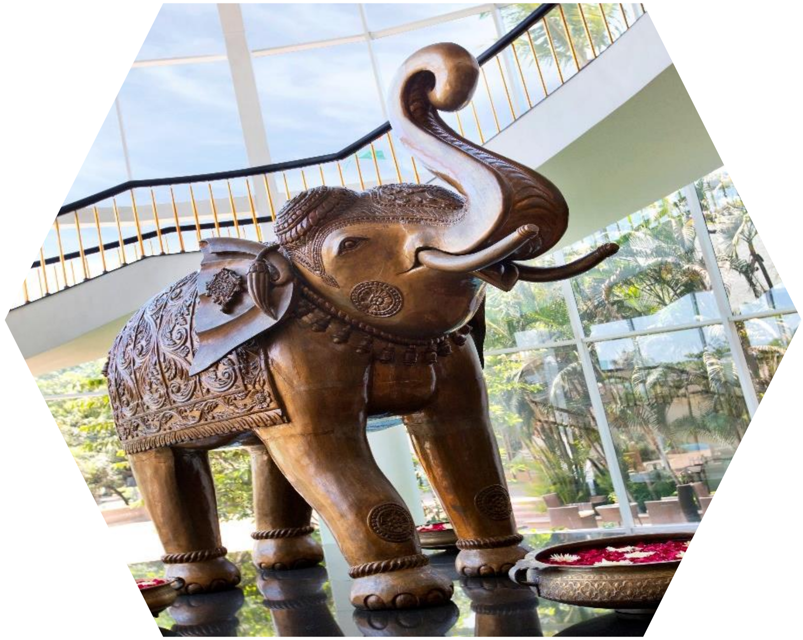
What Defines Us

Pedigree

K Raheja Corp Limited
Leading real estate developer in India for over 6 Decades

Proficiency

Right Assets
Right Location
Right Partnership
Right Team

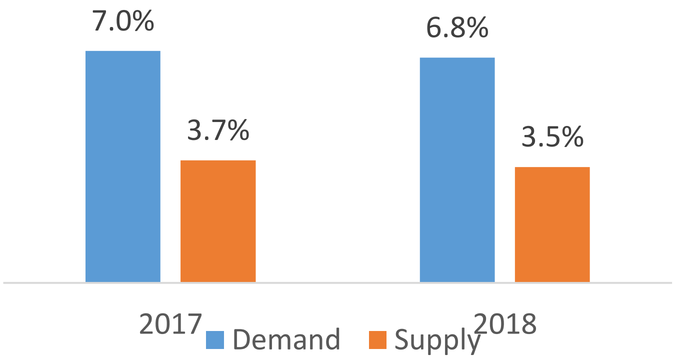


Performance

Robust Operating Performance

India Wise Hotel Market Performance

Demand exceeding supply growth

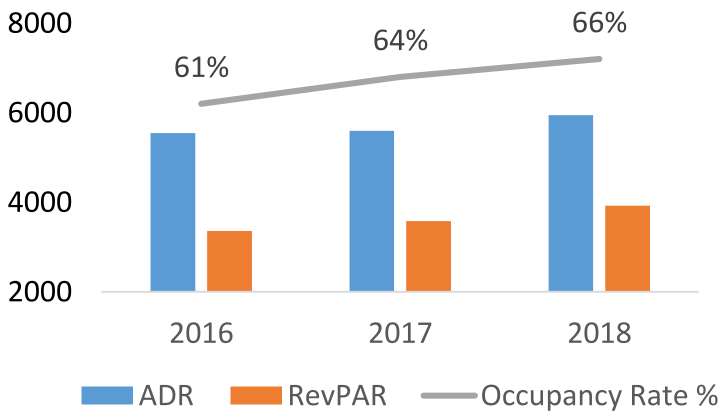


Supply is anticipated to **grow by 4.0%** and **demand by 7.0%** for 2019

India –wide Performance 2018

RevPAR growth of 9.6%

Along with high occupancy



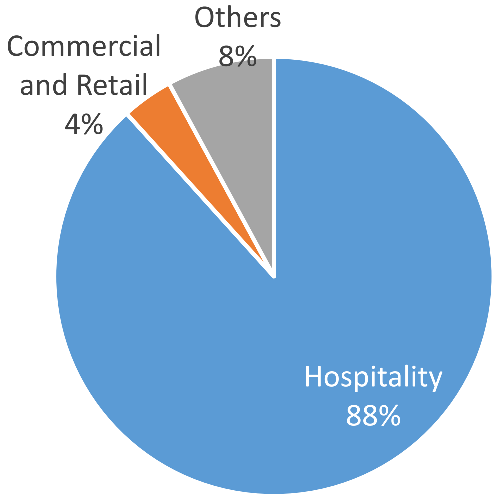
Defining the India Opportunity

Source: HVS Anarock – India Hospitality Industry Review 2018

Well Positioned to Benefit from Industry Trends

About the Company	**Located in High Density Business Districts** *Mumbai, Bengaluru, Hyderabad*	**INR 10,348 Mn** *Total Income – FY2019*	**INR 3,668 Mn / 35.5%** *EBITDA and EBITDA Margin – FY2019*
Portfolio of High-End Branded Hotels	**2,331 Operational/ ~580 Proposed Pipeline** *Keys as of 31st March 2019*	**INR 9,137 Mn** *Hospitality Revenue – FY2019*	**INR 3,566 Mn / 39.0%** *Hospitality Segment Profit before Interest Depreciation and Tax / Margin % – FY2019*
Hotel-led Complementary Mixed-Use Real Estate – Countering Cyclicality 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

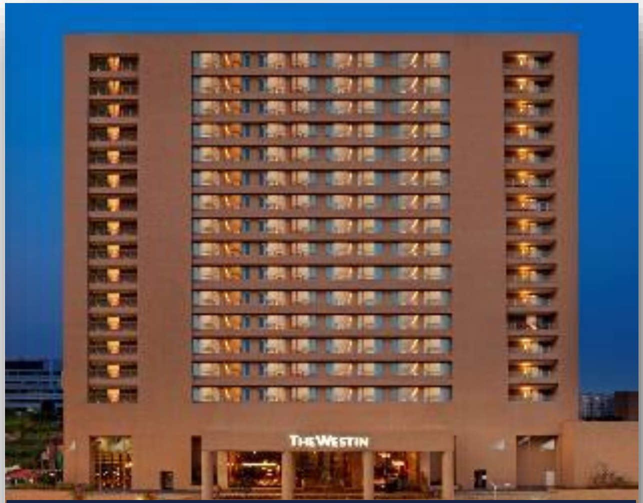


Our Hotels Portfolio

CHALET HOTELS

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)

Proposed to be rebranded as 'Westin' in 2020


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

JW MARRIOTT MUMBAI SAHAR

THE WESTIN HYDERABAD MINDSPACE

MARRIOTT BENGALURU WHITEFIELD

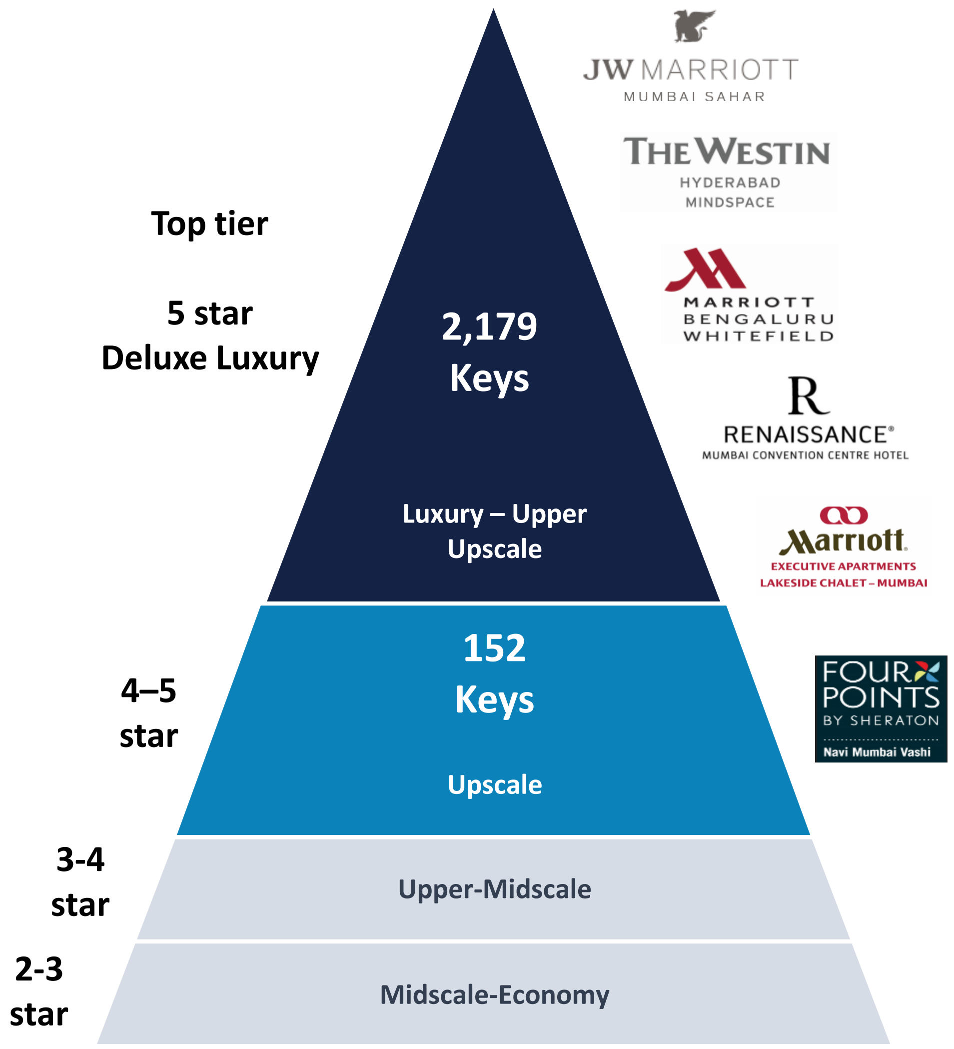
RENAISSANCE® MUMBAI CONVENTION CENTRE HOTEL

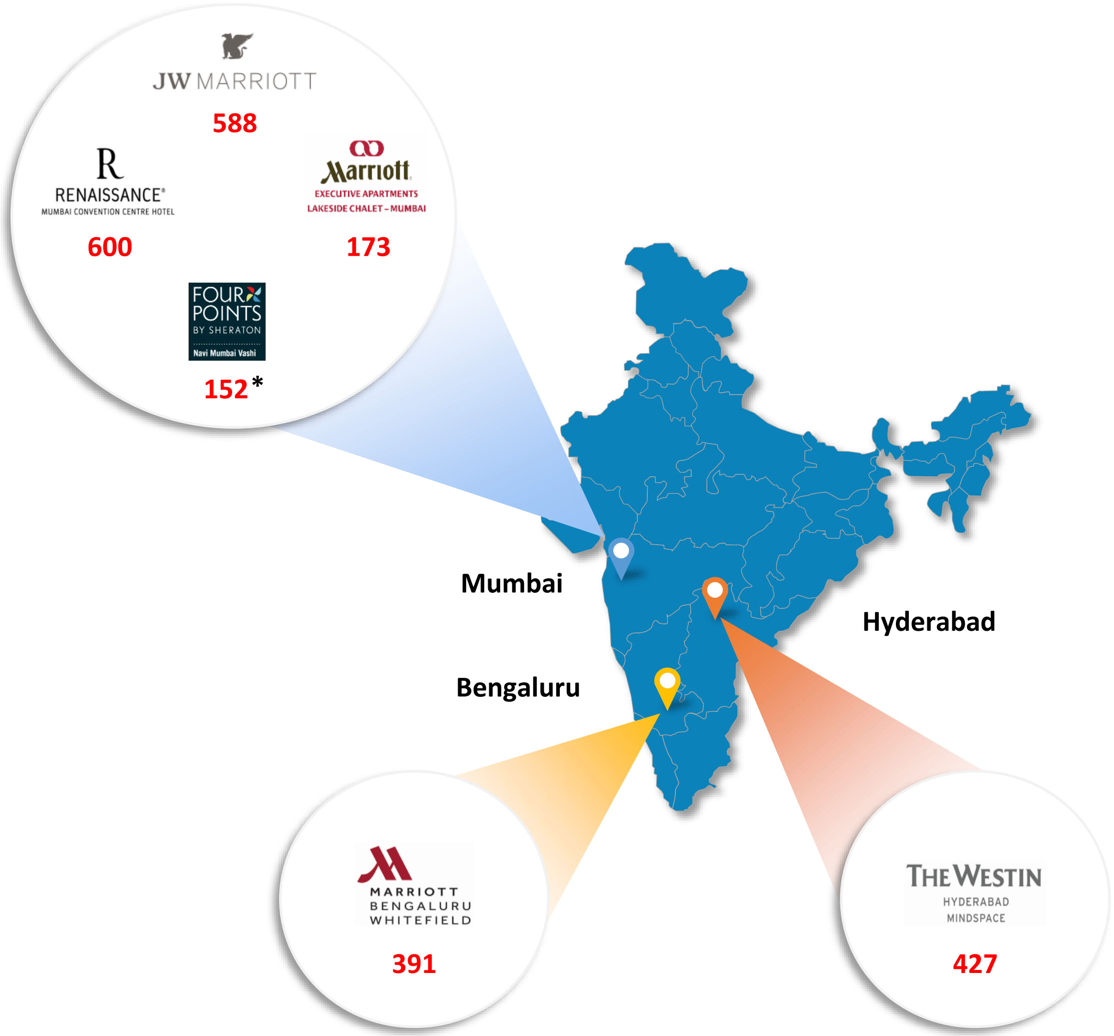
Marriott EXECUTIVE APARTMENTS LAKESIDE CHALET – MUMBAI

FOUR POINTS BY SHERATON Navi Mumbai Vashi

Portfolio of High-End, Globally Recognized, Branded Hotels

CHALET HOTELS





* Under Franchise Agreement, Leasehold Land

Awards FY18-19

2018 Luxury Airport Hotel

– J W Marriott, Mumbai Sahar

Best MICE Hotel

– Renaissance Mumbai

Outstanding World-Class Wine List

– Romano's, J W Marriott Mumbai Sahar

– Fratelli Fresh, Renaissance Mumbai

Offering the best Wine Experience

– Romano's, J W Marriott Mumbai Sahar

PR Person of the year

– Renaissance Mumbai

Best European Restaurant

– Alto Vino, Bengaluru Marriott Hotel Whitefield

BBC Good Food Award 2018

Best Convention Hotel

– Renaissance Mumbai

World on a Plate

People's choice award for WBG

– Bengaluru Marriott Hotel Whitefield

65% of Current Inventory in the Financial Capital of India

CHALET HOTELS

Located in Central Business District and New Business Centers of Mumbai Metropolitan Region

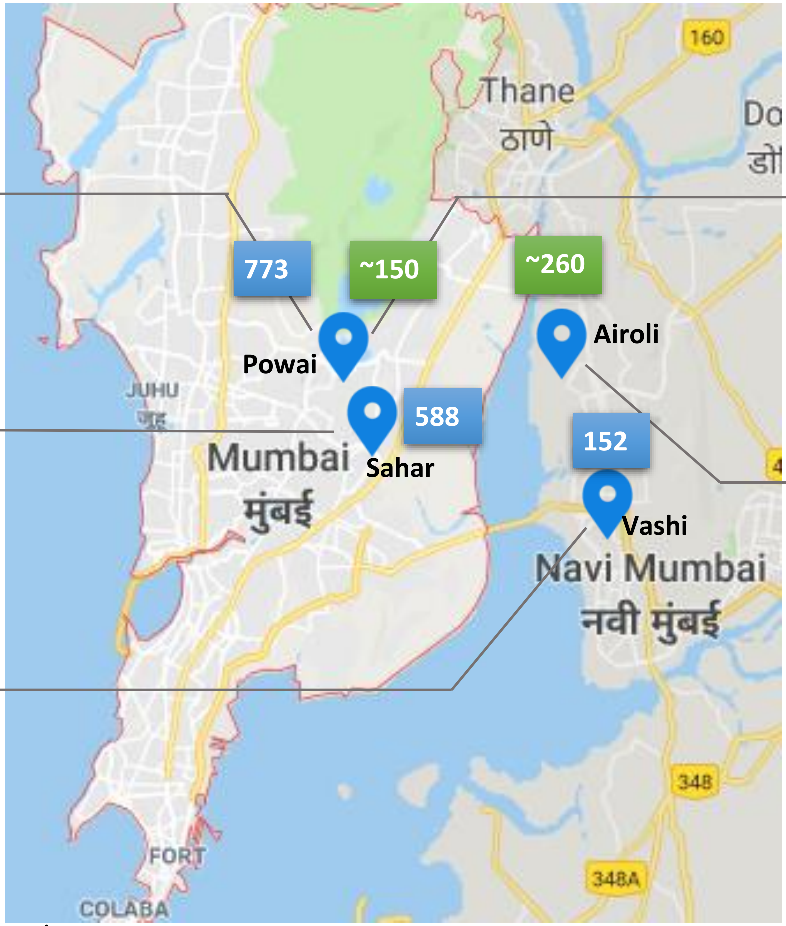
Current Inventory (1,513 Keys)

RENAISSANCE MUMBAI CONVENTION CENTRE HOTEL

Marriott EXECUTIVE APARTMENTS LAKESIDE CHALET – MUMBAI

JW MARRIOTT MUMBAI SAHAR

FOUR POINTS BY SHERATON Navi Mumbai Vashi



Proposed Pipe-line Inventory (~410 keys)

W HOTELS WORLDWIDE [1]

HYATT REGENCY [2]

Favorable Demand/Supply Dynamics

+

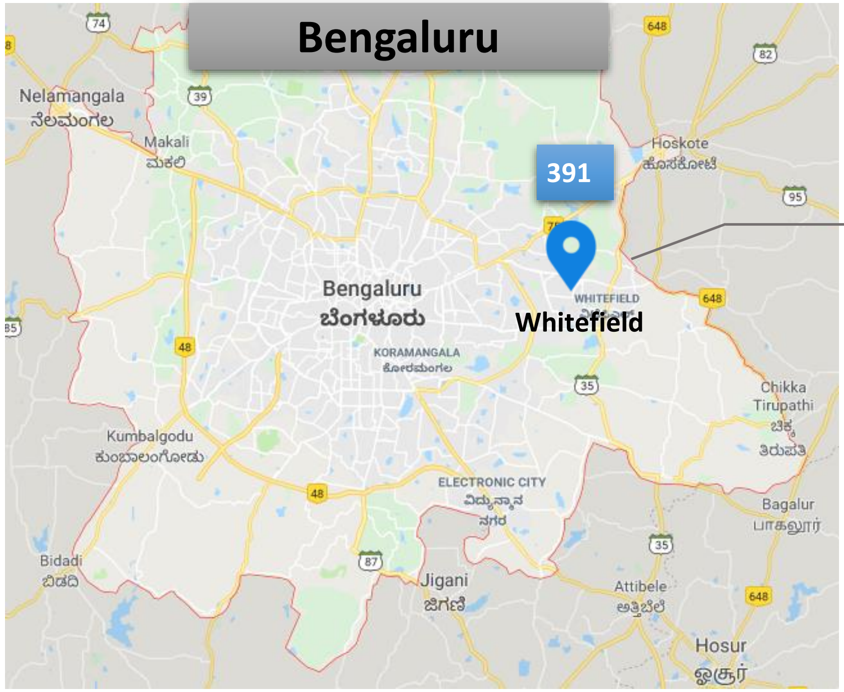
Infrastructure Opportunities augurs well for the City

- Metro Line
- Flyover widening on Eastern Expressway
- Mumbai Trans Harbor Project
- Coastal Road
- New Business District in Navi Mumbai

1. Non-binding MoU, matters under discussion
2. Non-binding term sheet, matters under discussion

Strategically placed in Business Cities

Located in New Business Centers



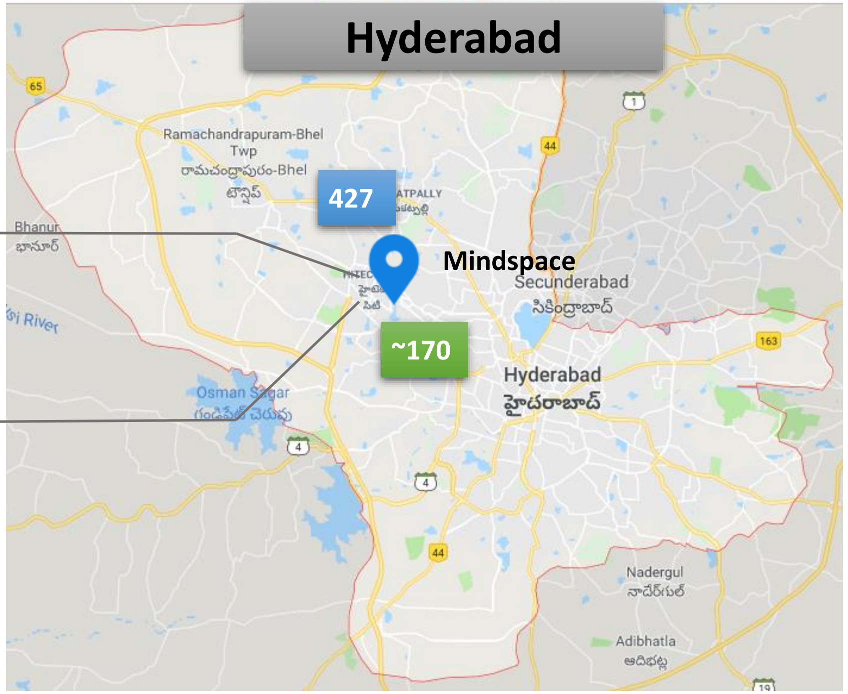
Current Inventory

MARRIOTT BENGALURU WHITEFIELD

THE WESTIN HYDERABAD MINDSPACE

Proposed Pipe-line Inventory

THE WESTIN [1]



Ongoing Infrastructure Developments in the Micro Markets

Bengaluru

- Metro Line

Hyderabad

- Metro Line
- Improved road infrastructure

1. Non-binding MoU, matters under discussion

Business Model Built Upon Principles of Active Asset Management

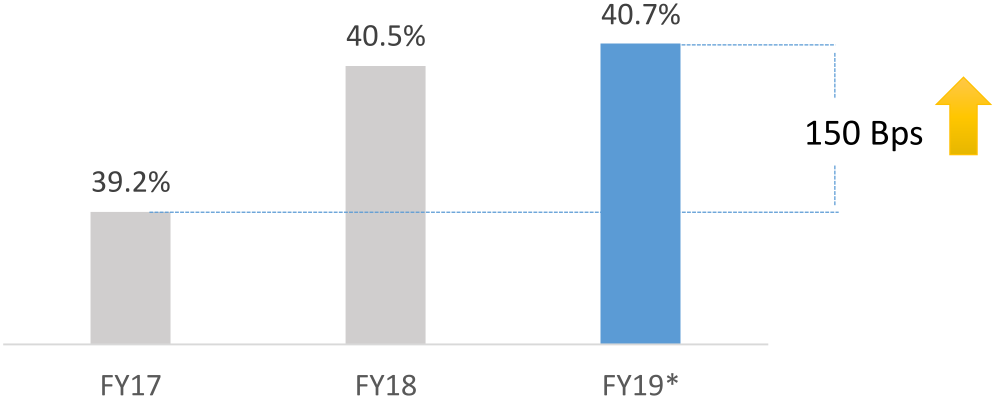
- Actively engage with hotel management team at each hotel to set operational and financial targets
- Drive performance through structured monthly review of reports generated by each hotel
- Review and execute renovation plans
- Discuss and optimize pricing strategies to maximize room yield
- Conduct periodic meetings with hotel operator's leadership teams
- Review competitor set performance and penetration

Market Leading Operating Parameters

14% Employee Cost as a % of Revenue (FY19)
Staff per room ratio at 1.2

7% Power & Fuel Cost as a % of Revenue (FY19)

Consistent improvement in Operating Performance
Hospitality Margins%**



* Excludes impact of Forex Movement
** *Segment Profit before Interest Depreciation and Tax*

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

Commercial, Office and Retail (0.9 Mn sqft)

Whitefield, Bengaluru

109K sq ft of Commercial Space

Inorbit Mall
Whitefield, Bengaluru

260K sq ft of Retail area

+
Multiplex under construction

Business Centre and Office Sahar, Mumbai

374K sq ft in Prime Location

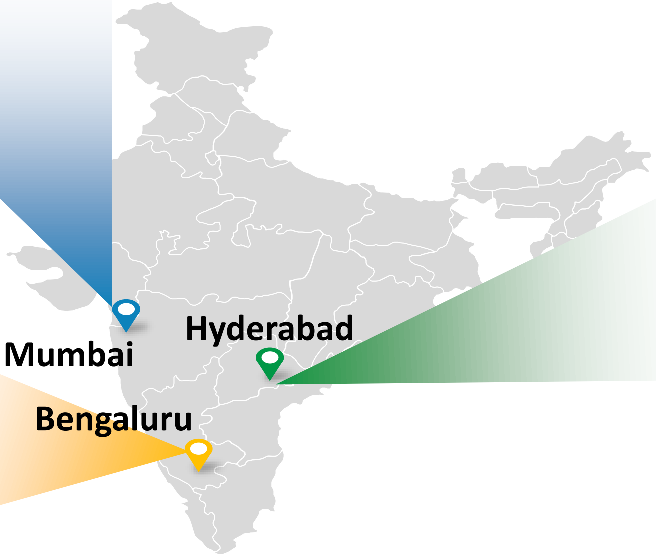
The Orb
Sahar, Mumbai

123K sq ft Food & Beverage Hub in Prime Location

Proposed Development Pipeline in Key Business Districts

CHALET HOTELS

	Hotel and Convention Center	Hotel	Commercial
Location	Renaissance Complex, Powai	Airoli, Navi Mumbai	Renaissance Complex, Powai
Proposed Brand	‘W’[3]	Hyatt Regency [4]	-
Est. opening	2021[1]	2021[1]	2021[1]
Keys / Total Build Up Area	~150 Keys & ~40k Sqft Convention Center	~260	~700k Sqft
Ownership	Freehold	Leasehold [2]	Freehold



Commercial

Location: Marriott Complex, Whitefield

Est. opening: 2021[1]

Total Build Up Area: ~400k Sqft.

Ownership: Freehold

Hotel

Location: Mindspace, Hyderabad

Proposed Brand: Westin[3]

Est. opening: 2020[1]

Keys: ~170

Ownership: Leasehold[5]

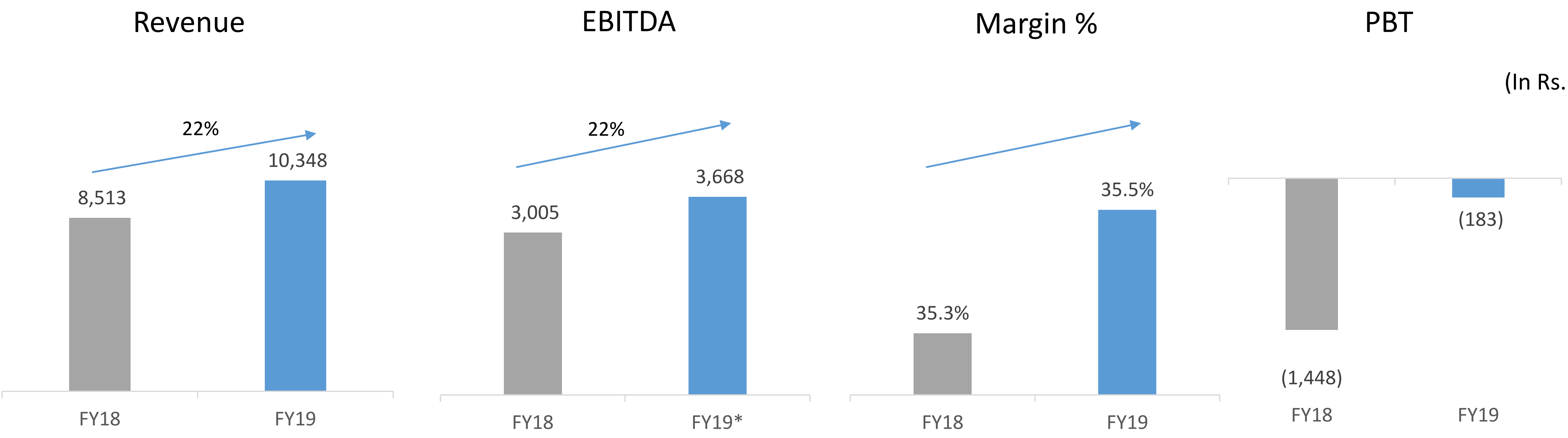
Note

1. Dates are based on management estimates, subject to approvals
2. MoU for lease executed
3. MoU executed for the brand
4. LoI executed for the brand
5. Letter of intent entered for lease deed

Business Update

Consolidated FY19 Performance

(In Rs. Mn)

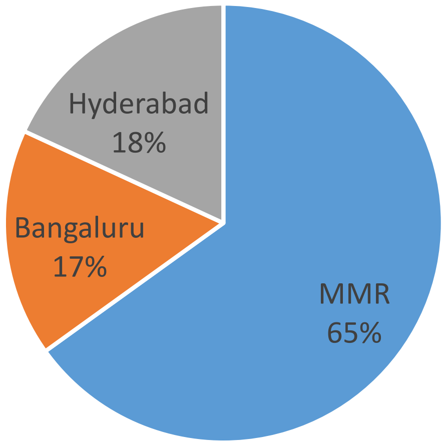


* Includes impact of Rs. 199 Mn impact of Exchange Loss

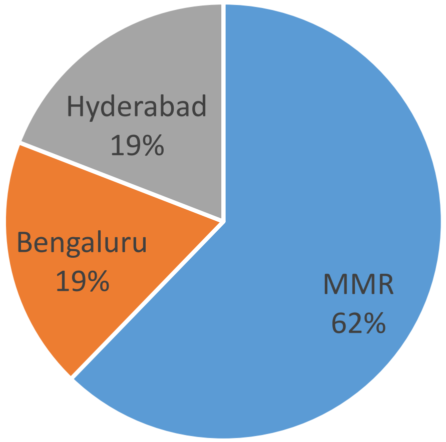
Hospitality Segment City-wise performance

CHALET HOTELS

FY19 Segment Revenue Rs 9,137 Mn



FY19 Segment Profit* Rs 3,566 Mn



*Segment Profit before Interest Depreciation and Tax

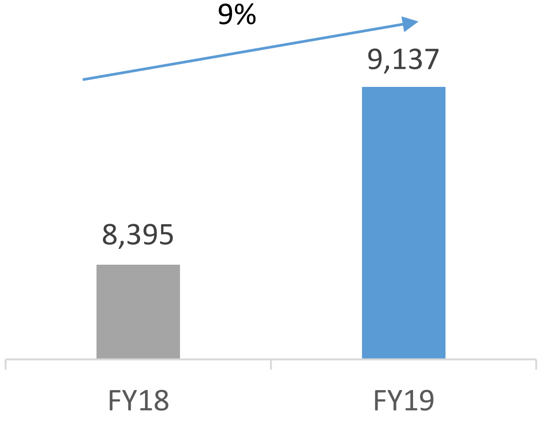
	Q4FY19	FY19	FY18	YoY %
ADR (Rs.)				
MMR	8,690	8,086	7,629	*6%*
Bengaluru	9,435	8,756	8,620	*2%*
Hyderabad	8,883	8,205	7,896	*4%*
Combined	**8,852**	**8,218**	**7,840**	***5%***
Occupancy %				
MMR	83%	76%	73%	*300 Bps*
Bengaluru	83%	77%	75%	*200 Bps*
Hyderabad	82%	76%	72%	*400 Bps*
Combined	**82%**	**76%**	**73%**	***300 Bps***
RevPAR (Rs.)				
MMR	7,172	6,178	5,543	*11%*
Bengaluru[1]	7,814	6,757	6,447	*5%*
Hyderabad[1]	7,244	6,234	5,694	*9%*
Combined	**7,294**	**6,283**	**5,716**	***10%***

MMR: Mumbai Metropolitan Region

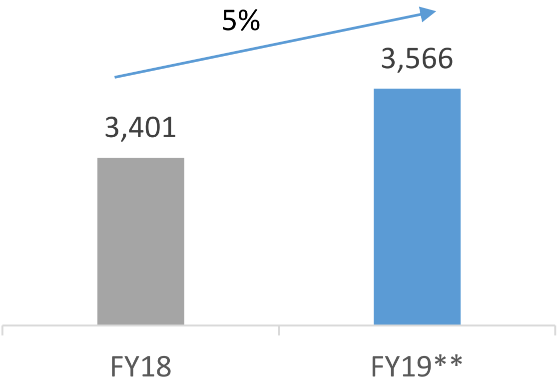
[1] Includes Impact of significant supply addition

Hospitality Segment Performance

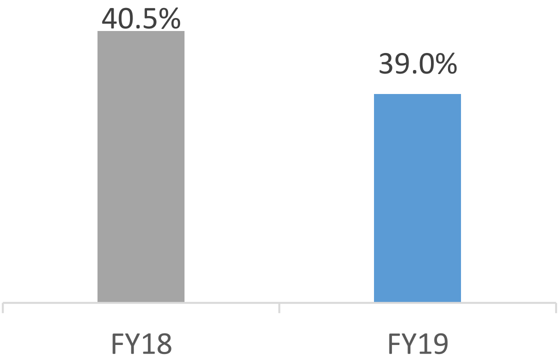
Revenue



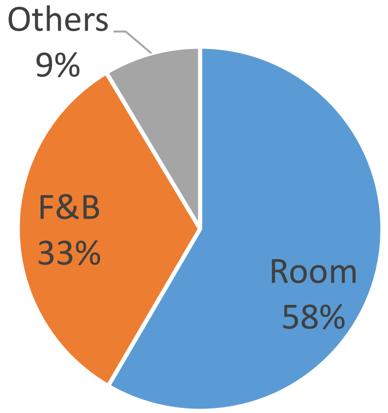
Segment Profit*



Margin %*



Revenue Break-up FY19

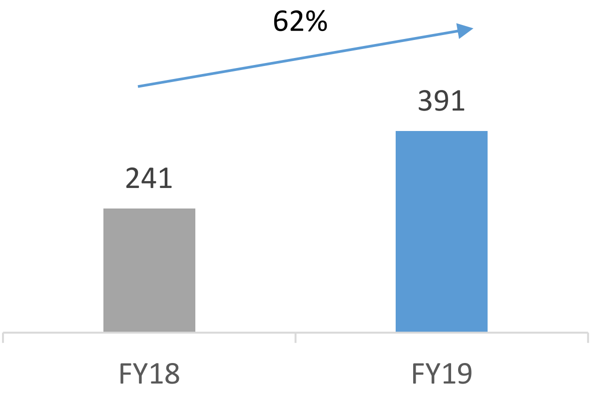


** Segment Profit before Interest Depreciation and Tax*

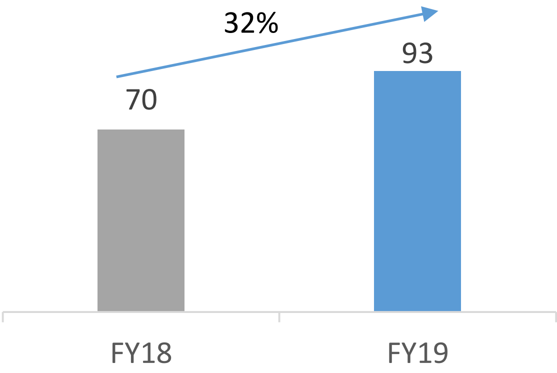
** Includes impact of Rs. 154 Mn impact of Exchange Loss

Retail & Office Space

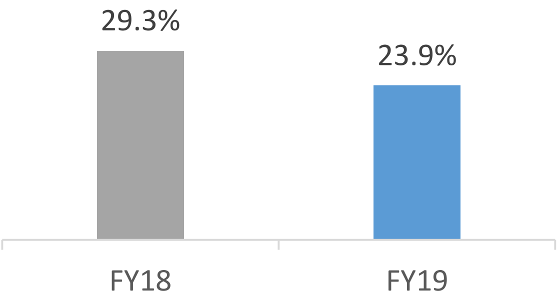
Revenue



Segment Profit*



Margin %*



Updates:

- **Sahar Commercial**
  - Fit-outs in process
- **The Orb - Sahar Retail**
  - 70% leased out
  - 7 Outlets open as of April 2019
  - Formal Launch in Q1FY20
- **Inorbit Mall - Bengaluru**
  - 91% occupancy with improved rentals

The Orb at Sahar

** Segment Profit before Interest Depreciation and Tax*

Consolidated Profit / Loss Statement

Rs. Mn

Particulars	Q4FY19	FY19	FY18	YoY%
Total Income	**2,771**	**10,348**	**8,513**	22%
EBITDA	**1,044**	**3,668**	**3,005**	22%
Margin %	*37.7%*	*35.5%*	*35.3%*	
Depreciation and Amortisation	295	1,154	1,116	3%
Finance costs	561	2,657	2,119	25%
Exceptional items [1]	15	41	1,218	
(Loss)/Profit before income tax	**173**	**(183)**	**(1,448)**	
Tax Expense	(39)	(107)	(520)	
(Loss)/Profit for the year	**133**	**(76)**	**(929)**	
Other comprehensive (expense)/income	(3)	(8)	15	
Total Comprehensive Income	**130**	**(84)**	**(914)**	
EPS Basis and Diluted (Rs.)	***0.69**	**(0.4)**	**(5.9)**	

[1]Exceptional Item relates to Residential Property at Koramangala Bangalore

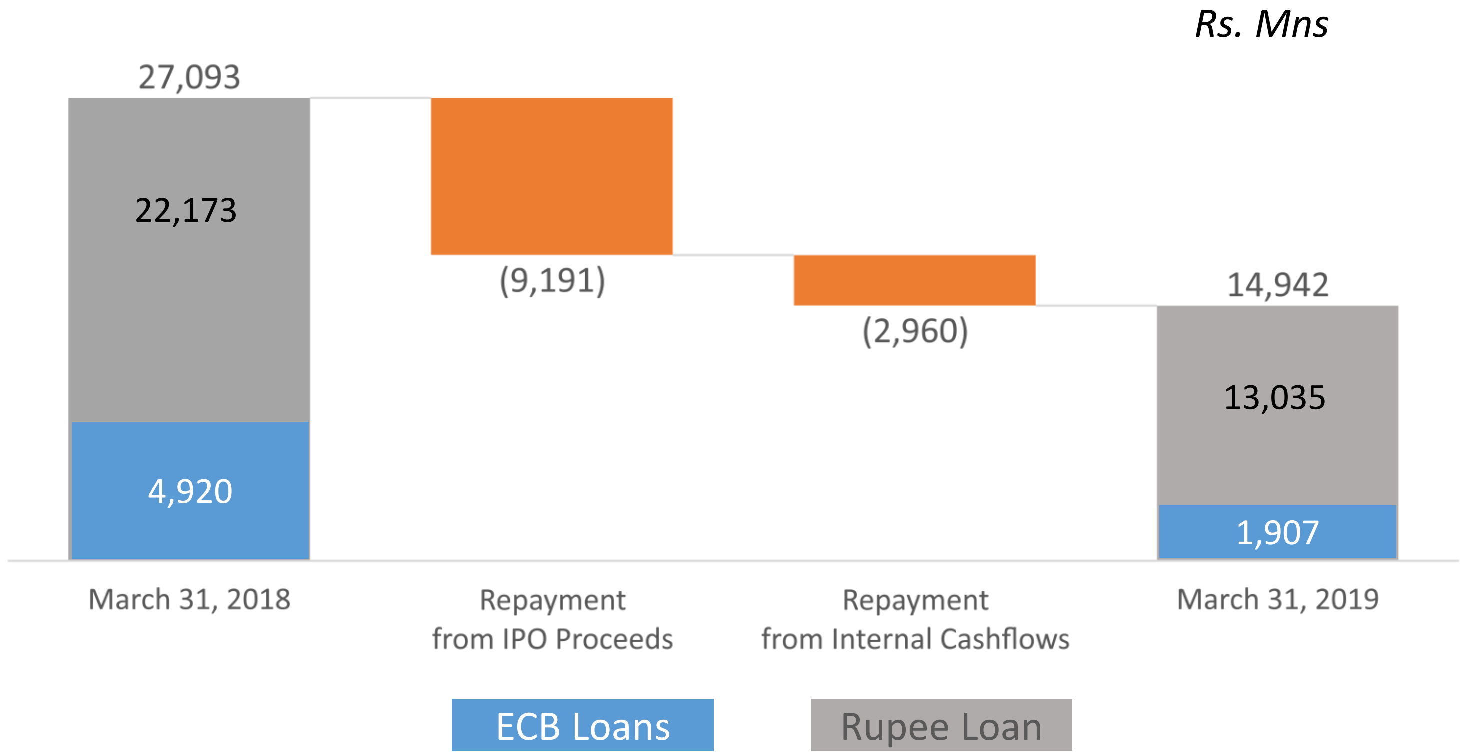
*Not annualised

Consolidated Balance Sheet Statement

Rs in Mns

Particulars	March 31, 2019	March 31, 2018
Fixed Assets	**20,492**	**21,211**
Capital Work in-progress	342	218
Investment Property	**6,810**	**6,737**
Other non current assets	1,961	1,937
Total Non-current Assets	**29,605**	**30,103**
Net Working Capital	**(15)**	**2,643**
Other Current Assets	827	317
TOTAL ASSETS	**30,416**	**33,062**
Total Equity	**14,255**	**4,955**
Total Gross Debt	**14,942**	**27,093**
Preference Capital	518	160
Other Non Current Liabilities	701	854
TOTAL EQUITY AND LIABILITIES	**30,416**	**33,062**

Consolidated Borrowing Position



March 31, 2018	Particulars	March 31, 2019
5.5	Total Debt / Equity	1.0
9.0	Total Debt / EBITDA	4.1

Use of IPO Proceeds

IPO – Jan 2019

- The Issue comprised of a Fresh Issue of 33,928,571 Equity Shares
- Offer for sale of 24,685,000 Shares

Details of the Fresh Issue

Particulars	Object of the issue as per the prospectus	Utilisation upto 31 March 2019	Unutilised amounts as at 31 March 2019
Gross Proceeds of the Offer	9,500	9,500	
(Less) Offer Expenses	339	310	
Net Proceeds of the Offer	**9,161**	**9,191**	
Repayment/Pre-payment in full or in part of certain loans availed	7,200	7,200	NIL
General Corporate purpose	1,961	1,991	NIL

Disclaimer

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

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