

July 31, 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 Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 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 Q1 FY26 RESULTS

### ROBUST PERFORMANCE IN Q1 REVENUE

**TOTAL REVENUE INR 9.1 bn, 146% higher than Q1 FY25**

**TOTAL EBITDA INR 3.7 bn, 150% higher than Q1 FY25**

**TOTAL PAT INR 2 bn, 235% higher than Q1 FY25**

**Mumbai | July 31, 2025:** [Chalet Hotels Limited](#) announces its results for the first quarter of the fiscal year 2026 ending June 30, 2025.

### Key Highlights for Q1FY26:

- The **core business** i.e. excluding residential
  - Revenue** stood at INR 4.7 bn, 27% higher than Q1 FY25
  - EBITDA** stood at INR 2.1 bn, 37% higher than Q1 FY25
  - EBITDA margins** expanded by 3.3 % to 44.4%.
- 7% YoY room inventory growth led by the successful project expansions.
- 95 flats handed over to flat owners at the residential project at Koramangala Bengaluru.
- Certified as a Great Place To Work® in India, 6<sup>th</sup> time in a row.

### Consolidated Performance for Q1 FY26

INR Million						
Particulars	Q1FY26	Q1FY25	YoY %	Q4FY25	QoQ %	FY25
<b>Total Income</b>	9,083	3,691	146%	5,374	69%	17,541
<b>EBITDA</b>	3,711	1,483	150%	2,568	44%	7,722
<b>Margin (%)</b>	40.9%	40.2%	0.7 pp	47.8%	-6.9 pp	44.0%
<b>PBT</b>	2,686	777	246%	1,588	69%	4,343
<b>Tax</b>	655	171	284%	350	87%	**2,918
<b>PAT</b>	2,031	606	235%	1,238	64%	1,425
<b>EPS (INR.)</b>	*9.30	*2.79	-	*5.68	-	6.53

\*Not annualized. Basic EPS

\*\*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 Q1 FY26

INR Million						
Particulars	Q1FY26	Q1 FY25	YoY %	Q4 FY25	QoQ %	FY25
<b>HOSPITALITY</b>						
<b>Occupancy</b>	66%	70%	<b>-4 pp</b>	76%	-10 pp	73%
<b>Average Room Rate (INR)</b>	12,207	10,433	<b>17%</b>	14,345	-15%	12,094
<b>RevPAR</b>	8,059	7,351	<b>10%</b>	10,909	-26%	8,781
<b>Revenue</b>	3,856	3,255	<b>18%</b>	4,598	-16%	15,209
<b>EBITDA</b>	1,608	1,341	<b>20%</b>	2,228	-28%	6,804
<b>Margin (%)</b>	41.7%	41.2%	<b>0.5 pp</b>	48.5%	-6.8 pp	44.7%



## Press Release

Particulars	Q1 FY26	Q1 FY25	YoY %	Q4 FY25	QoQ %	FY25
<b>RENTAL &amp; ANNUITY</b>						
<b>Revenue</b>	732	355	<b>106%</b>	619	18%	1,970
<b>EBITDA</b>	608	264	<b>130%</b>	498	22%	1,540
<b>Margin (%)</b>	83.1%	74.3%	<b>8.7 pp</b>	80.4%	2.7 pp	78.2%

Particulars	Q1 FY26	Q1 FY25	YoY %	Q4 FY25	QoQ %	FY25
<b>RESIDENTIAL PROJECT</b>						
<b>Revenue</b>	4,391	-	-	-	-	-
<b>EBITDA</b>	1,628	-33	-	-61	-	-204
<b>Margin (%)</b>	37.1%	-	-	-	-	-

### Development Pipeline Updates:

- Marriott Whitefield, Bengaluru: Commissioned 121 additional rooms in May this year.
- The Dukes Retreat, Khandala: Completed renovation and additions of 44 keys and a banquet during the quarter which were operationalized on 4<sup>th</sup> July 2025 taking the inventory to 117 keys. Final phase of 30 rooms on track for completion, taking total inventory to 147 rooms.
- The Taj at Delhi Airport: Construction progressing steadily; on track for completion in H1 FY27.
- Varca Beachfront Resort, Goa: Development progressing as scheduled, with delivery expected in FY28.
- Cignus II, Powai: Second commercial tower at The Westin Powai Lake advancing on schedule; slated for completion in FY27.

Speaking on the financial results, **Dr. Sanjay Sethi, MD & CEO, Chalet Hotels Limited**, “Despite the geopolitical headwinds across India and West Asia, we’ve once again delivered a strong quarterly performance — a reflection of our team’s unwavering commitment to disciplined execution, guest-centricity, and long-term value creation. I’m immensely proud of how Chalet Hotels continues to demonstrate both resilience and purpose in an ever-evolving environment.

Over the past two years, we’ve also been thoughtfully preparing for the future of leadership at Chalet. In alignment with a well-crafted succession plan developed in collaboration with the Board, I had communicated my intent not to seek an extension of my current term, which concludes on January 31, 2026. It gives me great pleasure to share that Mr. Shwetank Singh will take over as Managing Director & CEO effective February 1, 2026.

This transition is the outcome of a meticulous and collaborative process aimed at preserving our strategic direction while infusing fresh perspective and energy. I look forward to working closely with Shwetank over the coming months to ensure a seamless handover and continued momentum for the organisation and its people.”

\*\*\*\*\*



## Press Release

### **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 3,351 keys across globally recognized hospitality brands including JW Marriott, The Westin and Novotel, to name a few. Additionally, the company has ~1,200 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 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.