July 29, 2026

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)
731582 (Commercial Paper)

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, 2026.

We request you to take the above information on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**
CHRISTABELLE BERNADETTE BAPTISTA
Digitally signed by CHRISTABELLE BERNADETTE BAPTISTA
Date: 2026.07.29 19:57:42 +05'30'
Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Press Release

CHALET HOTELS LIMITED REPORTS STRONG Q1 FY27 RESULTS

MOMENTUM ACROSS BUSINESS SEGMENTS WITH ROUBUST GROWTH & MARGIN EXPANSION DEVELOPMENT PIPELINE REMAINS ON TRACK

Mumbai | July 29, 2026: Chalet Hotels Limited announces results for the first quarter ending June 30, 2026.

Key Highlights for Q1 FY27:

- Total Income (ex-Resi) at **INR 5,140 Mn**, up **10%** as compared to Q1FY26
- EBITDA (ex-Resi) at **INR 2,400 Mn** up **15%** as compared to Q1FY26
- EBITDA Margin (ex-Resi) at **46.7%**, up 231 bps as compared to Q1FY26
- Consolidated PAT at **INR 861 Mn**
- Hospitality Segment Performance:
    - RevPAR up by **6%** YoY to **INR 8,582 Mn**; leisure portfolio performing exceptionally well
    - Revenue at **INR 4,185 Mn**, up by **9%** from Q1FY26
    - EBITDA at **INR 1,784 Mn**, up by **11%** from Q1FY26
- Commercial Real Estate (Rental/Annuity) Performance:
    - Occupancy at 91% including LOI of 66k sqft signed in May'26 for Bengaluru
    - Monthly revenue run-rate moving up to **INR 290 Mn in Jun'26** – up from INR 280 Mn for Mar'26
    - Revenue at **INR 865 Mn**, up by **18%** from Q1FY26
    - EBITDA at **INR 735 MN**, up by **21%** from Q1FY26
- Great Places to Work® Recognition: 8th Rank in "Mid-size Workplaces", 7th consecutive year of receiving the recognition

Speaking on the financial results, Shwetank Singh, MD & CEO, Chalet Hotels Limited said, "Q1 has set a strong foundation for the full year – overall performance has been resilient despite the challenging geopolitical situation. The demand scenario saw mixed sentiment this quarter – air traffic stayed flat from April to June – indicating some recovery in sentiment following the peak disruption in March. International business remained flat YoY due to the West Asia conflict. The recovery is being fuelled by domestic demand, indicating that overall demand will accelerate as business travel sentiment improves going ahead.

Our consolidated financials are not comparable YoY due to the revenue recognition trend in the Residential business. Our core businesses – Hospitality and Annuity – have witnessed strong momentum, underscoring the strength of our business model. Ex-Residential revenue grew 10% YoY, with margin expansion driving a 15% YoY growth in EBITDA. With two major projects – Taj Delhi International Airport, New Delhi; and CIGNUS II, Powai – nearing completion, the current fiscal looks promising.

The domestic hospitality industry continues to enjoy favourable tailwinds, underpinned by strong consumption fundamentals, rising discretionary spending, and growing urban affluence. With our robust operating portfolio and visibility into our future growth pipeline, we remain confident in our ability to capitalise on this long-term growth opportunity."

Press Release

Core Business Performance

INR Million

Particulars (Ex-Resi)	Q1FY27	Q1FY26	YoY%	Q4FY26	QoQ%	FY26
Total Income	5,140	4,692	9.5%	5,706	(9.9%)	20,741
EBITDA	2,400	2,083	15.2%	2,800	(14.3%)	9,573
EBITDA Margin %	46.7%	44.4%	2.3 pp	49.1%	(2.4 pp)	46.2%

Consolidated Performance

INR Million

Particulars	Q1FY27	Q1FY26	YoY%	Q4FY26	QoQ%	FY26
Total Income	5,213	9,083	(42.6%)	5,711	(8.7%)	28,124
EBITDA	2,431	3,711	(34.5%)	2,786	(12.7%)	12,301
EBITDA Margin %	46.6%	40.9%	5.8 pp	48.8%	(2.2 pp)	43.7%
PBT	1,325	2,686	(50.7%)	1,779	(25.5%)	8,187
Tax	464	655	(29.1%)	149	212.3%	1,736
PAT	861	2,031	(57.6%)	1,630	(47.2%)	6,450

Notes:

- *During the quarter ended 30 Jun'26, the Holding Company had introduced a voluntary separation scheme (VSS) at one of its Hotel Unit. The compensation in respect of employees who opted for VSS aggregated to ₹ 98.49 million for the quarter ended 30 Jun'26*
- *On 5 May'26, the Holding Company acquired 100% of shareholding of Seasons Hotels Private Limited ("SHPL") for a consideration of Rs. 1,710 million. This acquisition does not constitute a business under Indian accounting standards and is accounted as asset acquisition.*

Segmental Performance

INR Million

HOSPITALITY						
Particulars	**Q1FY27**	**Q1FY26**	**YoY%**	**Q4FY26**	**QoQ%**	**FY26**
ADR (Rs)	13,247	12,207	8.5%	15,456	(14.3%)	13,727
Occupancy (%)	64.8%	66.0%	(1.2 pp)	68.2%	(3.4 pp)	67.2%
RevPAR (Rs)	8,582	8,059	6.5%	10,544	(18.6%)	9,226
Total Income	4,185	3,856	8.5%	4,740	(11.7%)	17,311
EBITDA	1,784	1,608	10.9%	2,248	(20.6%)	7,603
EBITDA Margin %	42.6%	41.7%	0.9 pp	47.4%	(4.8 pp)	43.9%
RENTAL ANNUITY						
Particulars	**Q1FY27**	**Q1FY26**	**YoY%**	**Q4FY26**	**QoQ%**	**FY26**
Total Income	865	732	18.2%	847	2.1%	3,061
EBITDA	735	608	20.9%	708	3.8%	2,544
EBITDA Margin %	85.0%	83.1%	1.9 pp	83.6%	1.4 pp	83%

Development Pipeline Updates:

- **CIGNUS® II, Powai, Mumbai:** Construction progressing; substantial completion expected by FY27 end.
- **Taj Delhi International Airport, New Delhi:** Construction progressing steadily; partial opening planned in Q4 FY27, followed by a phased launch.
- **Ritz Carlton, Hyderabad:** Excavation work completed; foundation work has commenced.
- **Udaipur Resort:** Expansion potential, branding under evaluation.
- **Hyatt Regency, Airoli, Navi Mumbai:** Foundation & substructure waterproofing commenced.

About Chalet Hotels Limited

Chalet Hotels Limited (CHL), part of K Raheja Corp, is an asset-anchored owner-operator and developer of high-end hotels and luxury resorts in India. Its portfolio spans 11 operating hotels and resorts (3,389 keys) across globally recognized hospitality brands — JW Marriott, The Westin, Marriott and Novotel — with ~1,655 rooms under development with brands such as Ritz Carlton, Taj, Hyatt and more. This is complemented by an expanding commercial real estate platform, growing from 2.4 million to 3.3 million square feet.

CHL has also launched Athiva®, its homegrown premium lifestyle hotel brand, embodying assurance-first hospitality, wellness by design, and joyfully local experiences.

CHL is Great Place to Work-Certified™ **seven** years running, **ranking No. 8 among India's Great Mid-Size Workplaces**. It also ranks No. 2 globally in the S&P Global Corporate Sustainability Assessment (CSA) for Hotels, Resorts & Cruise Lines (score 82; 27/02/2026). Additionally, it is the first hospitality company worldwide to join RE100, EP100, and EV100, having successfully achieved its EV100 commitment in 2025.

More at chalethotels.com and athiva.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.

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