



“Asia’s Pioneering Hospitality Chain of
Environmentally Sensitive 5 Star Hotels & Resorts”

August 12, 2024

To,
Listing Department
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra –Kurla Complex,
Bandra (E), Mumbai – 400 051

Code: 526668
ISIN: INE967C01018

Symbol: KAMATHOTEL
Debt Symbol: KHIL27
Debt ISIN: INE967C07015

Sub: Submission of Investors Presentation Q1 FY2024-25

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 51 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed herewith, the copy of the Investor presentation with respect to Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2024, for your reference and the same is also available on the website of the Company www.khil.com.

Kindly take the above in your records.

Thanking you,

Yours faithfully,

For Kamat Hotels (India) Limited

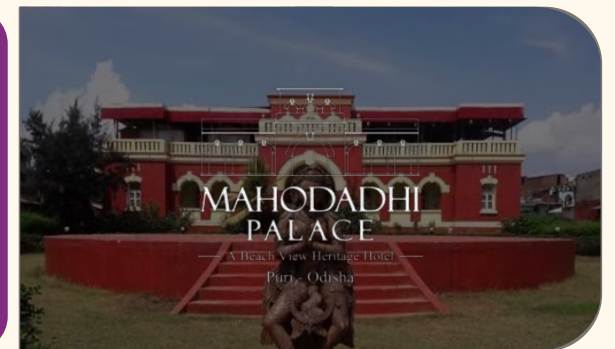
Nikhil Singh
Company Secretary & Compliance Officer

Encl a/a.

Investor *Presentation*

Kamat Hotels (India)
Limited (KHIL)

August 2024



Q1-FY25 *Highlights*



LOTUS RESORTS
By ORCHID Hotels

ira
BY ORCHID HOTELS

MAHODADHI
PALACE
— A Beach View Heritage Hotel —
Puri - Odisha

THE ORCHID
— FIVE STAR ECOTEL HOTEL —
FRIENDLY. ECO-FRIENDLY

Fort Jadhav GADH
A Gadh Heritage Hotel
Ladh, Jhagadh, Aage Badh...

Significant Interest Cost Savings – Full redemption of Non Convertible Debentures

- The Company has fully redeemed the balance 10,000 Outstanding NCDs of face value Rs. 57,983 each by payment of aggregate amount of Rs. 63.078 Crores (includes Principal, Interest Cost and Redemption Premium).
- Therefore, as on the date the Company has no outstanding 14% Rated Listed Secured Redeemable Non-Convertible Debentures (NCDs).
- Presently the Loan is of INR 130 crores approximately from Axis Finance Limited is at the rate of 10.75% in KHIL's Standalone books.
- With this all the pledged shares of promoter group would also be released.

SBIFM Special Situations Fund I - Exercising the warrants of the Company

- SBIFM SPECIAL SITUATIONS FUND I was one of the NCD holder in KHIL, post fully Redemption of debentures SBI is entering as equity shareholder consequent upon conversion of warrants into equity shares on 12th August 2024.

Appointment for Board Member - Mr. Kaushal K. Biyani

- The Board of Directors of the Company have appointed Mr. Kaushal K. Biyani as an Additional Director under the category of Non-Executive Non-Independent Director on the Board of the Company w.e.f. 12th August 2024.

Update on Merger by Absorption Of Entities into KHIL

- We are pleased to provide an update regarding the proposed Scheme of Arrangement dated 23rd May, 2023. The draft scheme and other relevant documents had been submitted to the BSE and NSE as required by the Listing Regulations. In line with the requirements of the stock exchange(s) namely BSE and NSE. The revised Valuation and Fairness Report of the Registered Valuer and Merchant Banker were approved by the Board Committees and the Board of Directors. Further, pursuant to the revision in the Valuation Report dated August 12, 2024, the share swap ratio has been changed accordingly from 124 to 120. Therefore, the shareholders of First Transferor Company (i.e. Savarwadi Rubber Agro Private Limited) will now get 30,48,000 Equity Shares instead of 31,49,600 Equity Shares of KHIL.

Pre and post shareholding pattern of KHIL






Particulars	Pre-Scheme		Post- Scheme	
	No. of Equity Shares	Shareholding as % of voting rights	No. of Equity shares	Shareholding as % of voting rights
Promoters	1,70,33,528	64.20%	2,13,76,400	69.24%
Public	94,98,537	35.80%	94,98,537	30.76%
Total	2,65,32,065	100%	3,08,74,937	100%



Capex Plan at Lotus Eco Beach Resort, Goa

- Lotus Goa, a freehold property with 48 rooms
- Through capex management is adding few more rooms in the property.
- Thereafter the number of rooms would be 58 and a completely renovated property.
- Tentatively opening is expected by 1st November, 2024 under the brand name of Orchid Goa.

Upcoming Properties

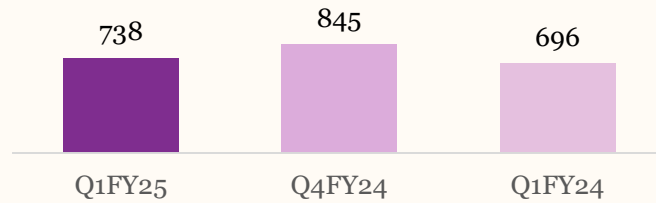
Region 	Brand 	Number of Rooms 	Commencement Date 	Status 
Noida (Sector 62)	Orchid	62	Dec 2024	Jan 2025
Orchid Toyam	Orchid	21	Jan 2024	Commenced
Dehradun	Orchid	68	April 2024	April 2025
Chandigarh	Orchid	123		Nov 2024
Bhavnagar	Orchid	61		Jan 2024

Q1-FY25 Performance Highlights

(ON CONSOLIDATED BASIS)

Quarterly Highlights

Revenue (INR Mn)

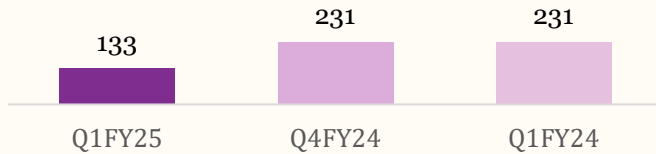


Growth:

- Y-o-Y: (12.7)%
- Q-o-Q: 6.0%

- Occupancy rates were lower across properties due to General Election period resulting in Y-o-Y decline in revenues

EBITDA* (INR Mn)

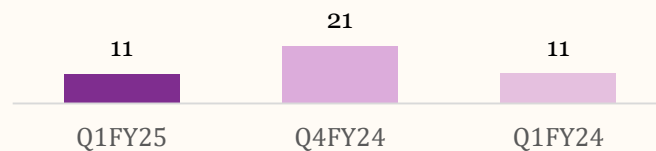


Growth:

- Y-o-Y: (42.4)%
- Q-o-Q: (42.4)%

- Lower Occupancy rates combined with ongoing Capex at Lotus Goa and Orchid Hotel Pune resulted in decline in EBITDA

PAT (INR Mn)



Growth:

- Y-o-Y: (47.6)%
- Q-o-Q: 0.0%

*EBITDA does not include Other Income

QUARTERLY CONSOLIDATED INCOME STATEMENT

Income Statement (INR Mn)	Q1-FY25	Q4-FY24	Q-o-Q	Q1-FY24	Y-o-Y
Operational Income	738	845	(12.7)%	696	6.0%
Total Expenses	605	614	(1.5)%	465	30.1%
EBITDA	133	231	(42.4)%	231	(42.4)%
EBITDA Margins (%)	18.02%	27.34%	(932) Bps	33.19%	NA
Depreciation	48	48	0.0%	39	23.1%
Finance Cost	114	149	(23.5)%	161	(29.2)%
Other Income	22	46	(52.2)%	23	(4.3)%
Profit before share of profit / (loss) of associate	(7)	80	NA	54	NA
Share of Profit / (loss) of associate	(1)	2	NA	2	NA
Profit before exceptional items	(8)	82	NA	56	NA
Exceptional items	28	0	NA	(30)	NA
PBT	20	82	(75.6)%	26	(23.1)%
Tax	9	61	(85.2)%	15	(40.0)%
Profit After Tax	11	21	(47.6)%	11	0.0%
PAT Margins (%)	1.49%	2.49%	(100) Bps	1.58%	(9) Bps
Diluted EPS (INR)	0.37	0.74	(50.0)%	0.41	(9.8)%

Company Overview



LOTUS RESORTS
By ORCHID Hotels

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FRIENDLY. ECO-FRIENDLY.

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A Gadh Heritage Hotel
Ladh, Jhagadh, Aage Badh...

7+ decade experience

- Hotel Consultancy and Hospitality Industry



3rd generation successful business owners

- Founded by Late Mr. Venkatesh Krishna Kamat
- Later headed by Dr. Vithal Venkatesh Kamat
- Currently run by Mr Vishal Kamat and a host of Professionals



Scaling-up business

- From residential to hotel properties having presence across 6 states in India



Globally recognized brand

- Owns globally recognized brand
- THE ORCHID



17 Hotels

- Fully operational properties in 4 & 5 star category



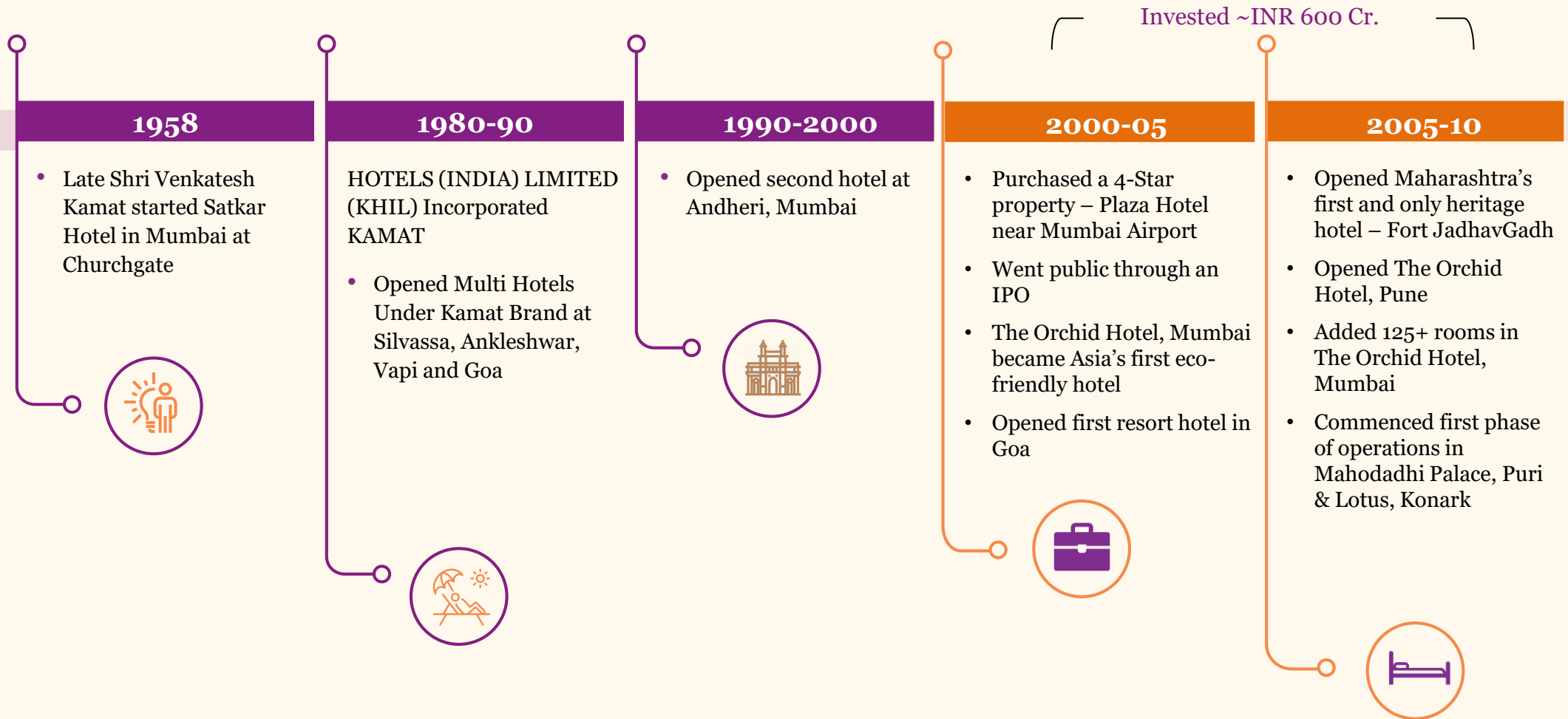
Asia's 1st chain of 5-star – Ecotel Hotel

- THE ORCHID: Asia's first chain of a 5-star, environment-sensitive hotel which has won over 95 National & International awards



Kamat Hotels (India) Limited (KHIL), flagship company of the Kamat Group, is a pioneer in Indian Hospitality Services

KHIL 1.0 – How did we Begin?



KHIL 2.0 – How did we Transform?

2010-2014

Introspective Phase

- Economy slowdown: KHIL's operations were impacted due to slowdown in Indian economy leading to lower spending impacting travel & tourism industry
- Negative Business Sentiment: Due to overall depressed economy, people's perception towards Hospitality Industry was not positive
- Overleveraged : Company had taken huge financial exposure for business expansion



2014-2023

Reform and Transformational Phase

- Regained the trust and confidence from lender through regular payments and continuous engagement
- Restructured debt/loans with Banks and Asset Reconstruction Companies (ARCs)
- Focused and Streamlined operations
- Undertook cost saving initiatives by optimizing water, electricity and labour resources
- Added banquet halls and restaurants; made improvements in rooms and amenities across all 13 hotels

In INR Mn

Year	Revenue	Profit before tax*	Total Debt
FY2016	1,908	(191)	6,991
FY2023	2,990	779	2,975

*excluding exceptional items



2023 onwards

Path to future growth

- **Economic and Business Outlook:** India's booming economy and growing middle class population are driving increased holiday and leisure spending. The country's rising popularity as a travel destination, supported by government tourism initiatives, is creating a positive business sentiment.
- **Financial Strategy:** Aim to achieve positive net cash status by FY2025.
 - Issue warrants (worth INR 580 Mn) to promoters and investors.
 - INR 1,250 Mn from the sale of IRA by ORCHID (formerly VITS, Mumbai).
 - INR 1,140 Mn term loan from AFL @10.75% utilised for repurchasing of 19,750 NCDs was @21% int+premium.
 - Utilize internal accruals to strengthen positive net worth.
- **Strategic Initiatives:**
 - Launch of IRA by Orchid Hotels (mid-premium segment) on July 01, 2023.
 - Expand portfolio through lease agreements and management contracts.



KHIL 2.0

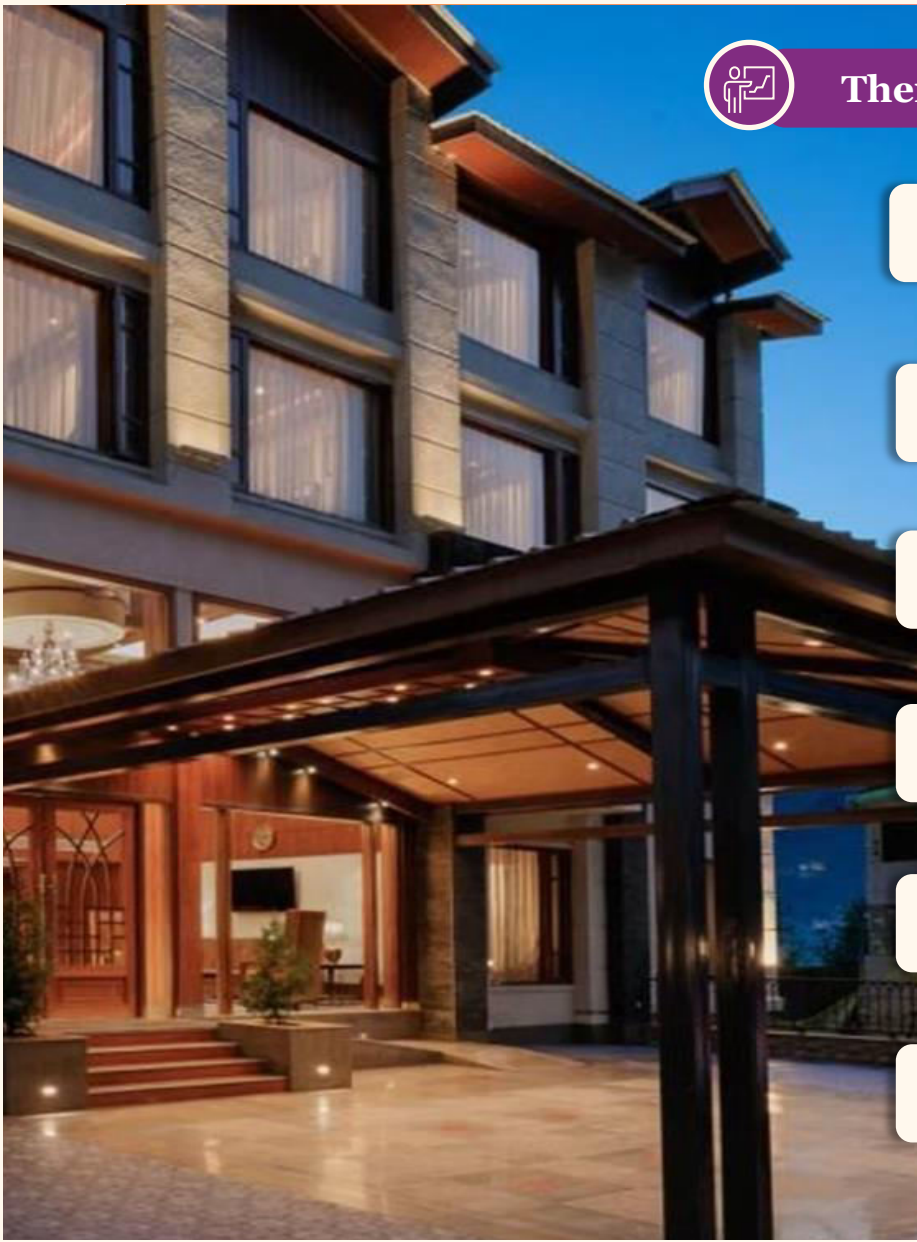


Then (FY 2016)

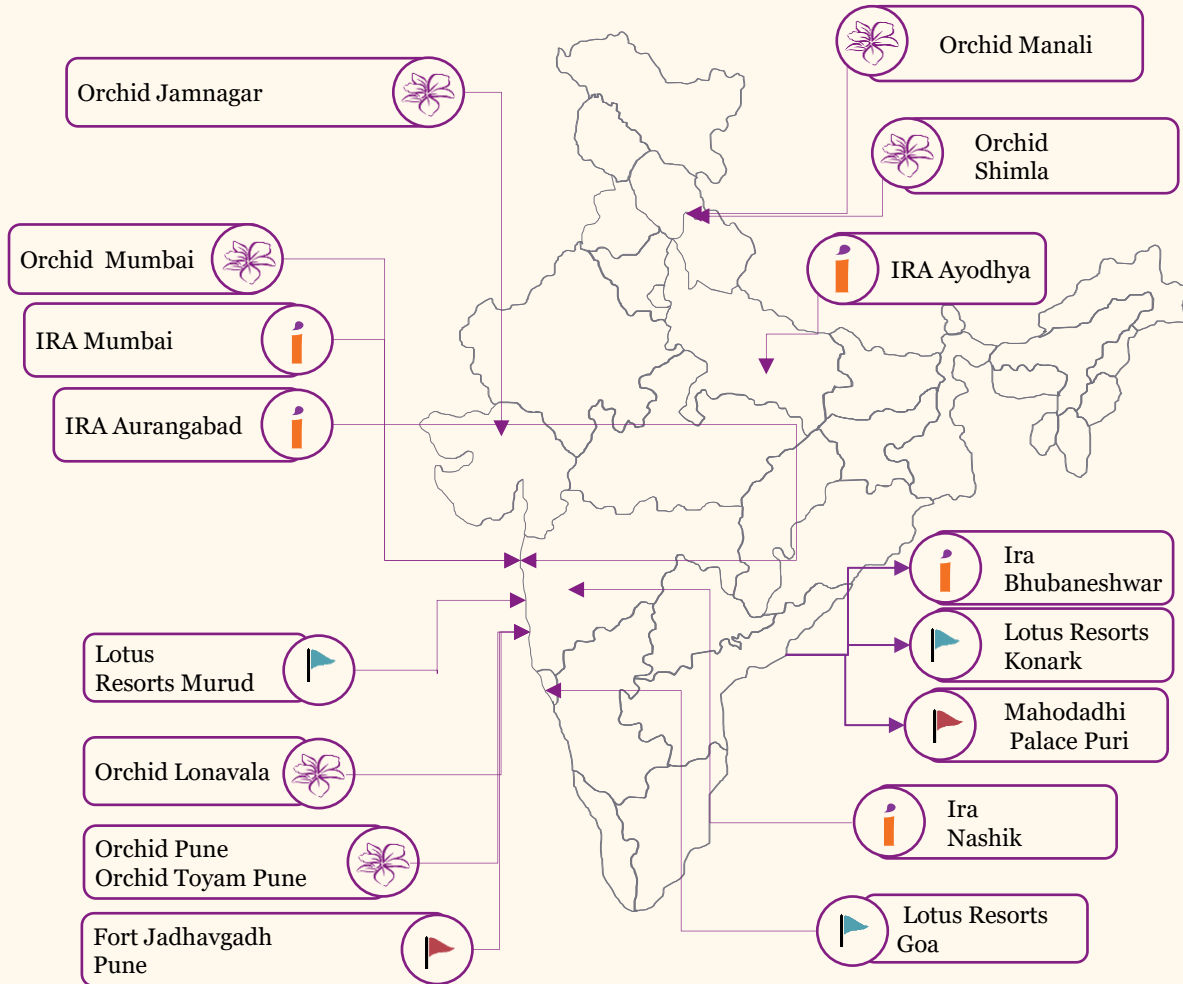


Now (FY 2024)

5	No. of Brands	5
10	No. of Properties	16
1,200	No. of Keys	1,600+
5,750	Average Room Rate (INR)	6,500
1,580	Revenue (INR Mn)	3,153
6,150	Debt (INR Mn)	1,725



Presence across India



Hotel	Location	Type	Keys
Orchid	Pune	Leased	410
Orchid	Mumbai	Owned	372
IRA by ORCHID	Mumbai	Leased	195
IRA by ORCHID	Bhubaneswar	Leased	111
Orchid	Shimla	Leased	96
Orchid	Manali	Leased	47
Fort JadhavGadh	Pune	Leased	58
Lotus Resorts	Goa	Free Hold	48
Lotus Resorts	Murud	Leased	40
Orchid	Lonavala	Mgmt. Cont.	36
Lotus Resorts	Konark	Leased	33
Mahodadhi Palace	Puri	Leased	33
IRA by ORCHID	Nashik	Leased	31
Orchid	Jamnagar	Leased	45
IRA by ORCHID	Aurangabad	Leased	33
ORCHID Toyam	Pune	Mgmt. Cont.	21
IRA by ORCHID	Ayodhya	Leased	49
Total			1,658

Our Destinations



PURI



BHUBANESWAR



KONARK



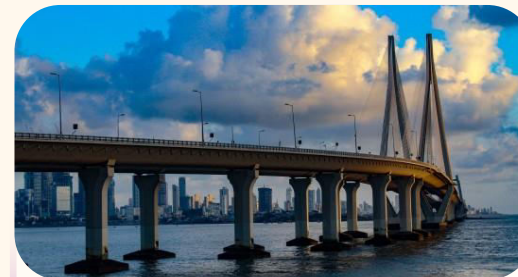
AYODHYA



PUNE



NASHIK



MUMBAI



LONAVALA



SHIMLA



MANALI



GOA



MURUD

Experienced Board Members



**Dr. Vithal Venkatesh
Kamat**

**Executive Chairman &
Managing Director**

Pioneer in green hotels and
an environmentalist



Vishal Vithal Kamat

**Executive Director –
Kamats Group**

On the CII Maharashtra
Tourism Panel



Vidita Vithal Kamat

Non-Executive Director

Experience of ~10 years in
bakery and confectionary
industry



**Sanjeev Badriprasad
Rajgarhia**

Independent Director



**Vilas Ramchandra
Koranne**

Independent Director

Worked in M.C.G.M. for 33
Years



Ramnath P. Sarang
Independent Director

Over 25+ years of experience
in Hospitality Industry



Harinder Pal Kaur
Independent Director



Tej Contractor
Independent Director

Chairman, Advisory Body
Information Technology
International Federation of
Freight Forwarders, Geneva



Ajit Naik
Independent Director

Worked with corporates like
ICICI Bank, Birla Sun Life
Insurance

Professional Management Team



Smita B. Nanda

CFO Kamat Group

27+ years of Professional
experience in varied fields



Nikhil Singh

**Company Secretary &
Compliance Officer**

8+ years of experience in legal
and secretarial in various
industries



Varun Sahni

**Senior Vice President
Operations**

27+ years of experience in
hospitality industry (operations
& sales)



Sanjeev Advani

Vice President of Sales

30+ years of experience as
Hospitality professional.
He was Director of Sales at
Lemon Tree Hotels



Ayon Bhattacharya

**Vice President – West
India**

30+ years of experience in the
hospitality industry



Clifford Dsilva

**General Manager Human
Resource**

19+ years of experience in HR
across diverse industries



Shailesh Bhagwat

Group IT Head

27+ years of experience IT and
project management in the
hospitality industry

Brand *Portfolio*



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JadhavGADH
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Portfolio of the Brands

(ON CONSOLIDATED BASIS)

					
No. of years	25+	15+	12+	12+	Launched in July 2023
Market Segment	Premium	Premium	Premium	Mid-Premium	Mid-Premium
No. of Properties	7	1	1	3	5
No. of Keys	1,027	58	33	121	419
Occupancy (%)*	55%	40%	44%	54%	62%
Revenue (INR Mn)*	2,018@	176	27	203	729

*as on FY 2024; @includes managed properties



Jamnagar

Lonavala

Manali

Mumbai

Shimla

Pune

Since 2007

Type	Keys
Leased	598
Owned	372
Management Contract	57
Total	1,027

 Occupancy (%)

 ARR (INR)

FY 2019: 75%

FY 2019: 4,597

FY 2024: 55%

FY 2024: 5,384



1,027

No. of Keys



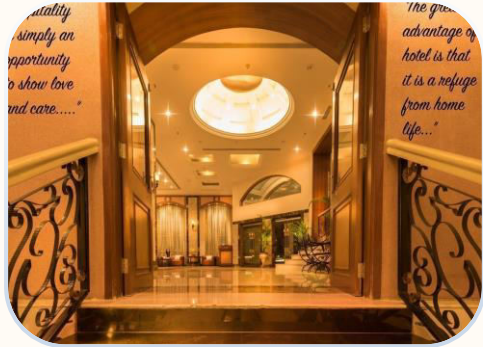
7

No. of Hotels



66%

Revenue Contribution



IRA BY ORCHID HOTELS
MUMBAI



IRA BY ORCHID HOTELS
AYODHYA



IRA BY ORCHID HOTELS
BHUBANESHWAR



IRA BY ORCHID HOTELS
SAMBHAJINAGAR

IRA By Orchid was Launched on 1st July 2023

Type	Keys
Leased	419
Owned	0
Total	419



419

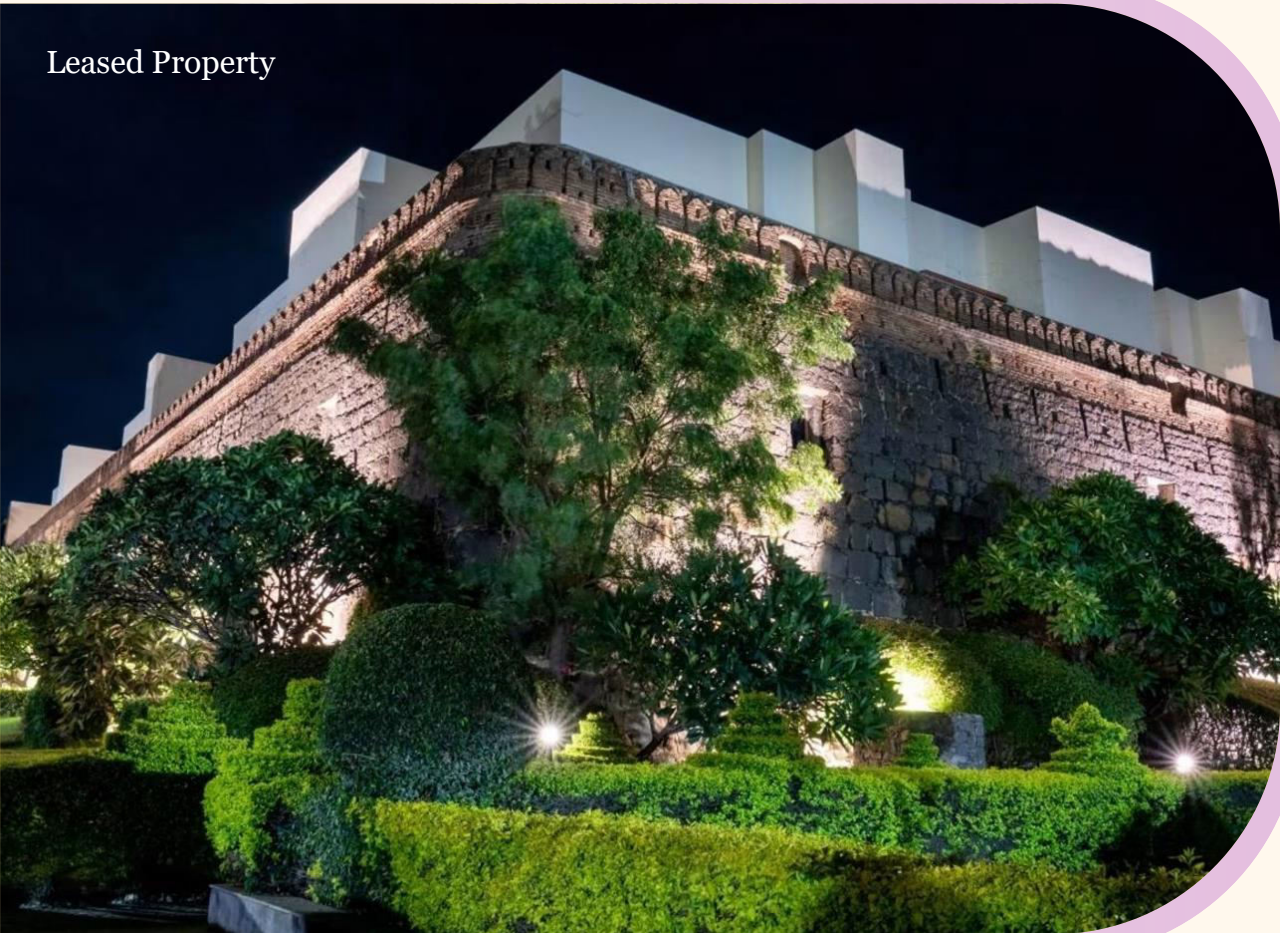
No. of Keys



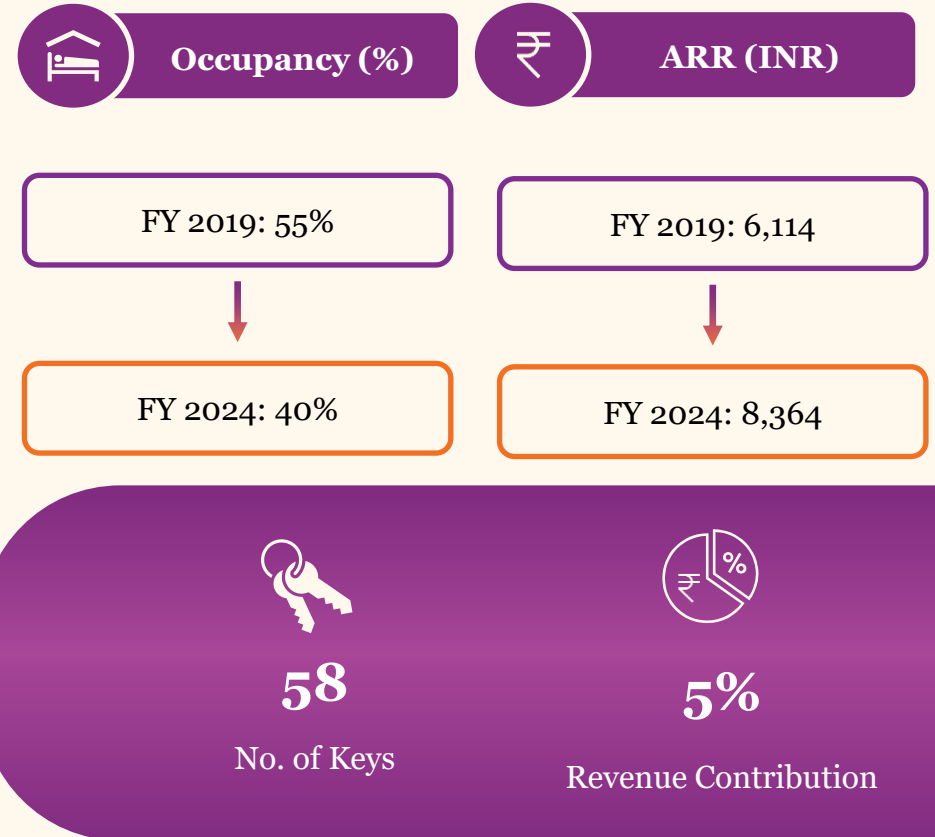
5

No. of Hotels

Leased Property



Since 2007





Lotus Eco Beach Resort
Konark



Lotus Eco Beach Resort Goa



Lotus Eco Beach Resort
Murud Dapoli

All Leased Property

Since 2007



Occupancy (%)

FY 2019: 50%



FY 2024: 54%



ARR (INR)

FY 2019: 3,030



FY 2024: 4,593



121

No. of Keys



3

No. of Hotels



6%

Revenue Contribution

ARR - Average Room Rate

Future *Plan*



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Leveraging our strengths for future growth



Our Strengths & Capabilities



Strategy Going Forward



Diverse Portfolio

Unique set of properties from business hotels to luxurious resorts and hotels in iconic heritage buildings

Continue looking for extraordinary properties to provide plethora of options for modern travellers



Strong F&B Capabilities

Created multiple strong brands within our Food & Beverage operations

Plan to keep strengthening our hotel brands by offering high quality of food and ambience



Strong Presence of Orchid brand

Primarily present in Maharashtra, Orissa, Uttar Pradesh, Uttarakhand, Gujarat & Goa. Also, entering new states with our strong brand “The Orchid”

Strengthen our presence in North, South & Central India and expand presence in other parts as well



Customer-centricity

Employed integrated mechanisms to evaluate customer feedback

Continue to work towards customer feedbacks and nurture customer centric employees to enhance our services

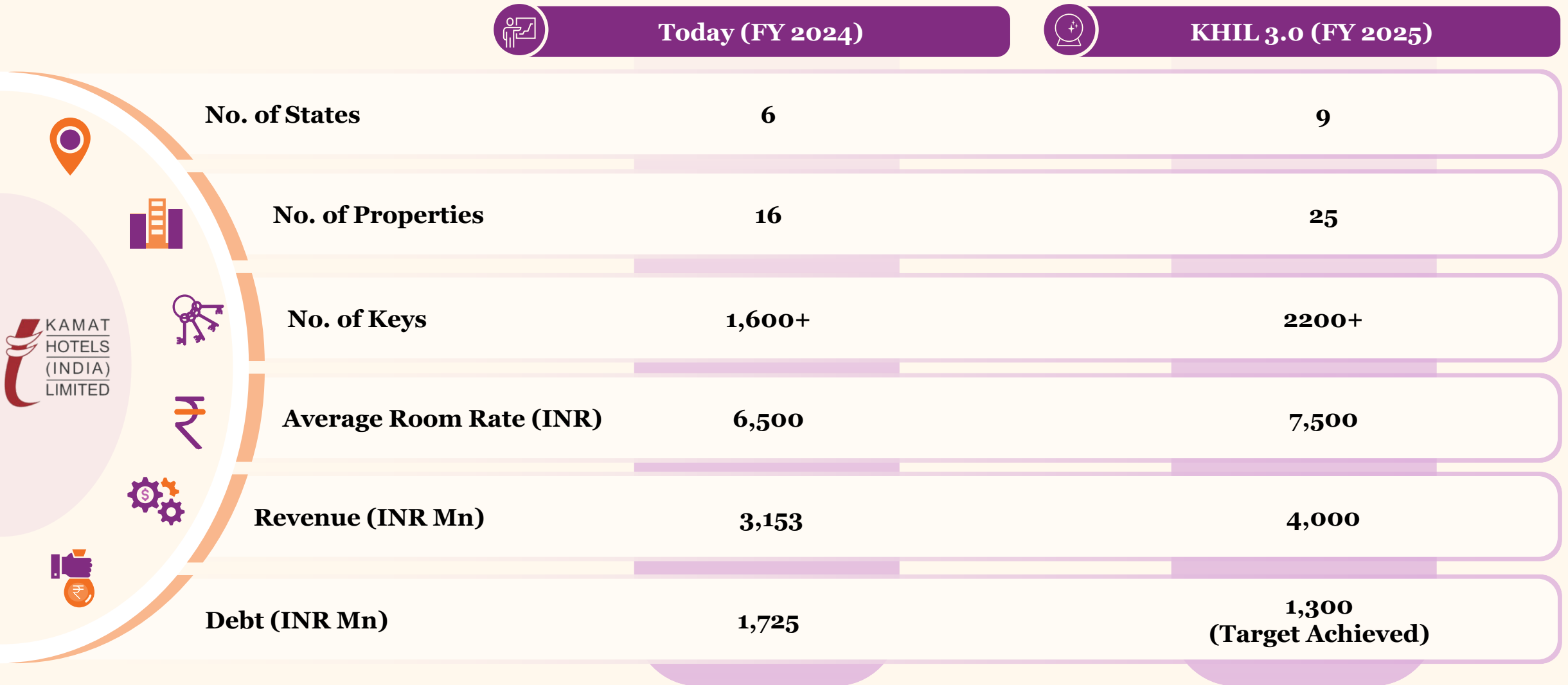


Cost-efficient & Asset Light Model

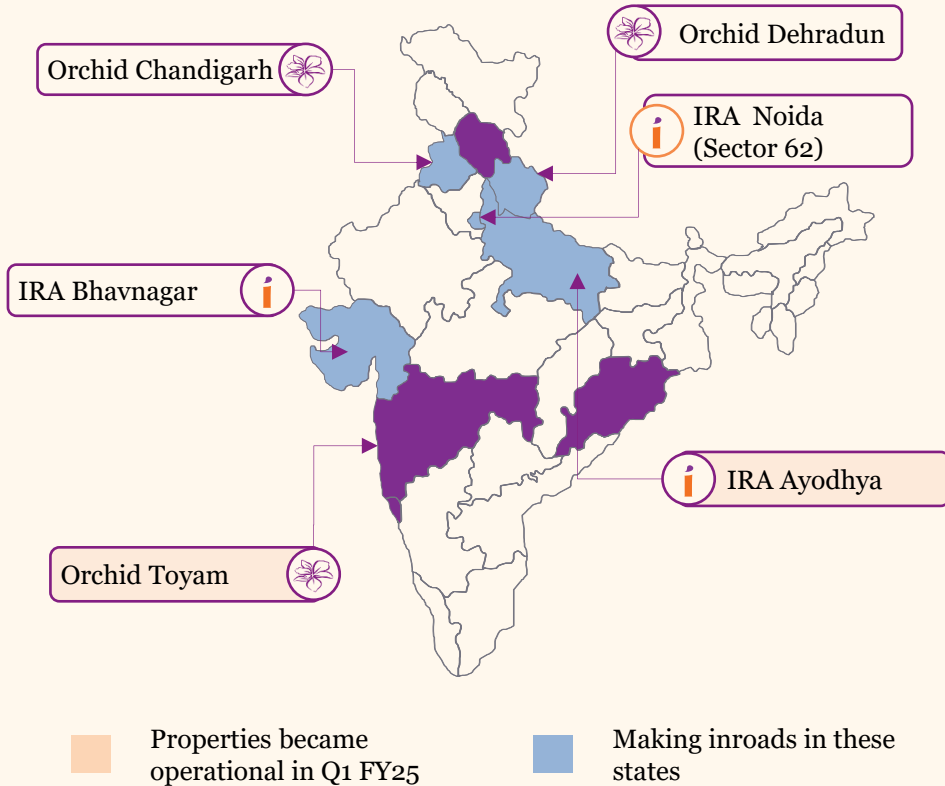
Embedding environment conservation practices in all areas of hotel business has helped us reduce our cost of operations

Further plan to work on an asset light model; reduce capital investments and exercise our expertise in managing unmanageable hotels

KHIL 3.0: Future Plan



KHIL 3.0: Progress so Far



Entering new locations & increasing our access to a wide variety of locations to create a **Pan India presence**

FY23:
No. of States 4
(Presence)

FY24:
No. of States 6
(Presence)

FY25:
No. of States 9
(InRoad)

No. of Properties **No. of Keys** **Debt Level**

FY23: **13**
(Operationalised) **1,510**
(Operationalised) **2,975**
(INR Mn)

FY24: **16**
(Operationalised) **127**
(Operationalised) **1,725**
(INR Mn)

FY25: **25**
(Target) **2,200+**
(Target) **1,300**
(INR Mn)
Target achieved

Historical *Performance*



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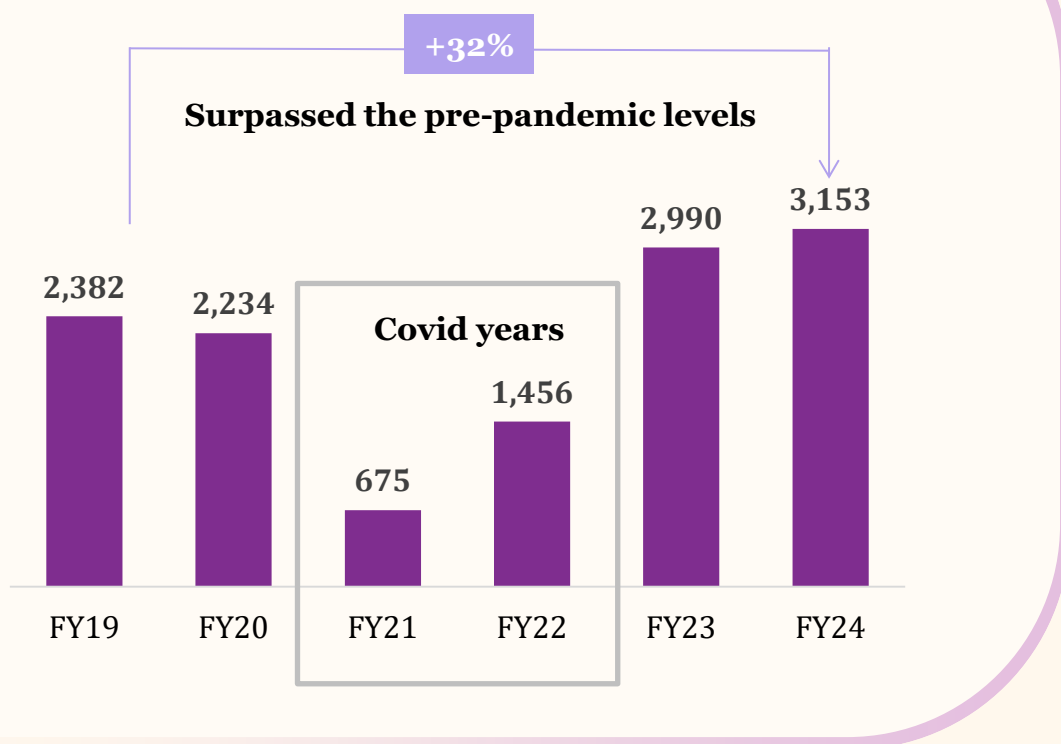
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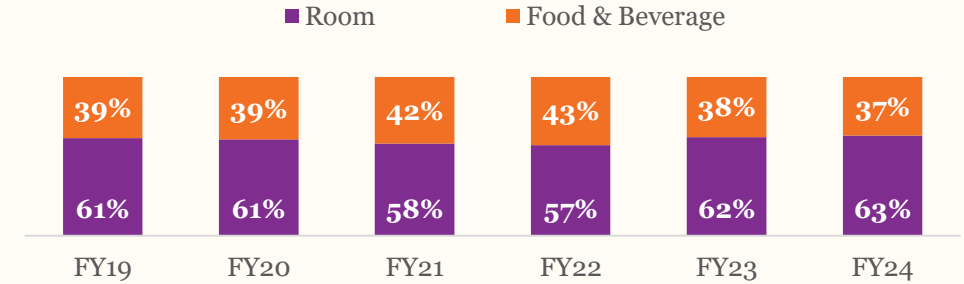
Historical Performance

(ON CONSOLIDATED BASIS)

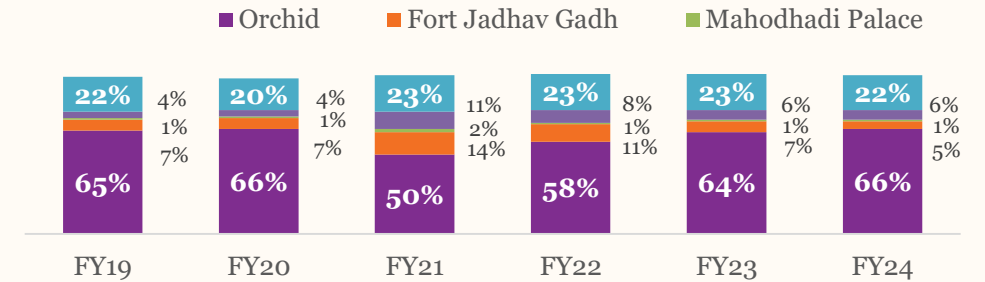
Revenue (INR Mn)



Room & F&B Revenue Contribution(%)



Brand Wise Revenue Contribution (%)



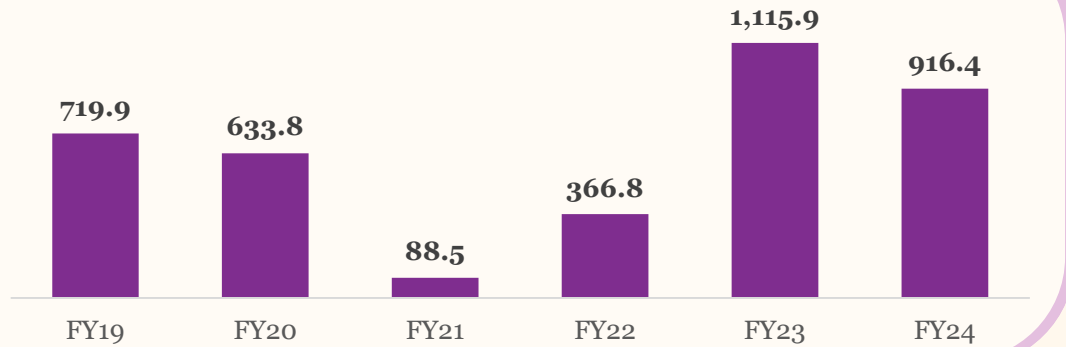
Going ahead - Occupancy rate is expected to improve further

With upcoming properties and additional room availabilities we expect to maintain our growth trajectory

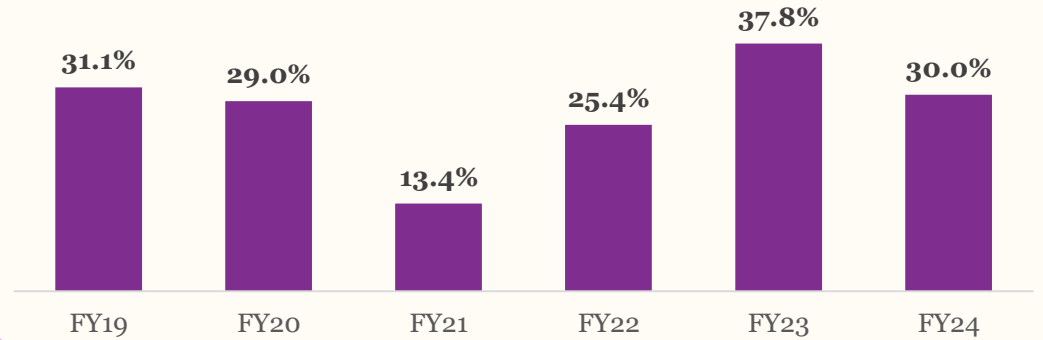
Historical Performance

(ON CONSOLIDATED BASIS)

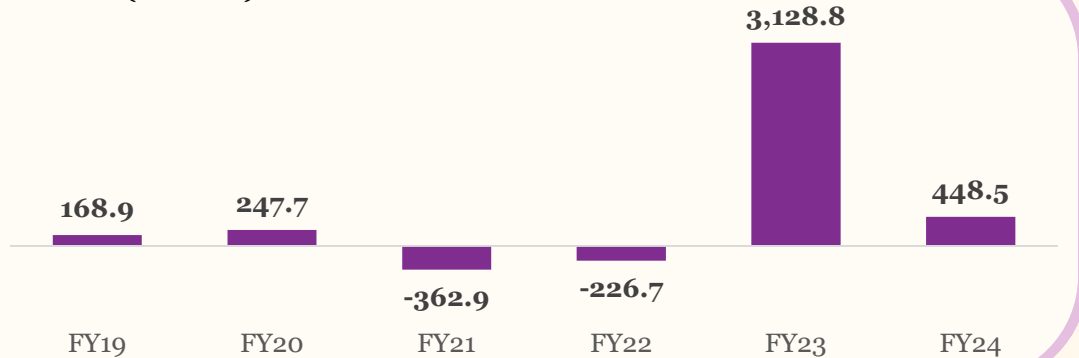
EBITDA (INR Mn)



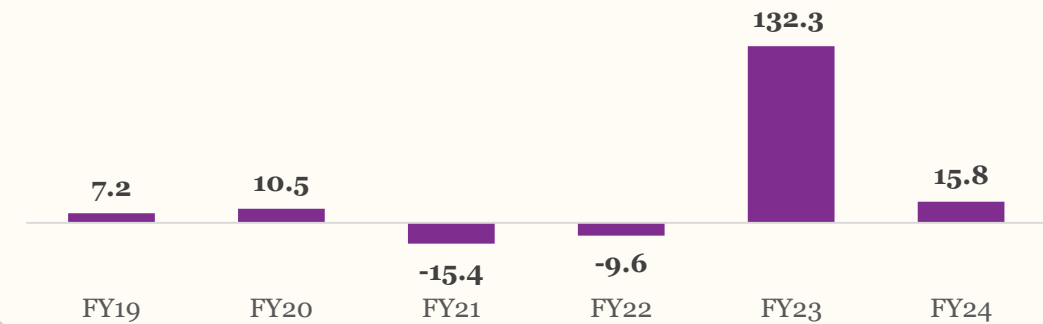
EBITDA Margin (%)



PAT (INR Mn)



EPS (INR)



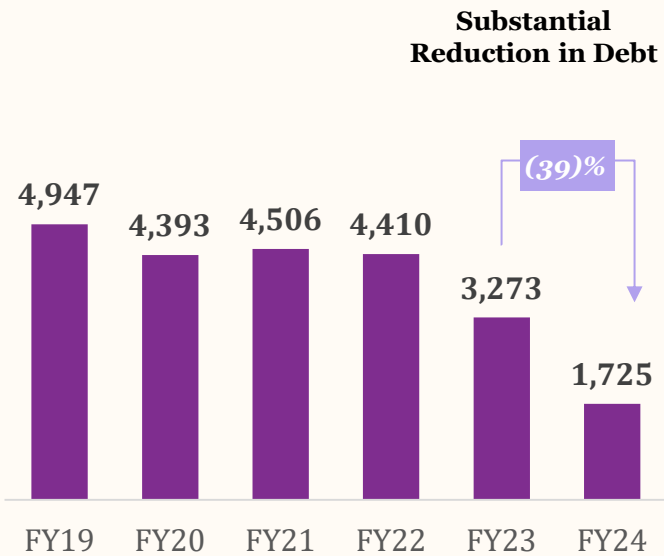
Healthy Topline + Operating Efficiency will drive margins going ahead

*EBITDA does not include Other Income

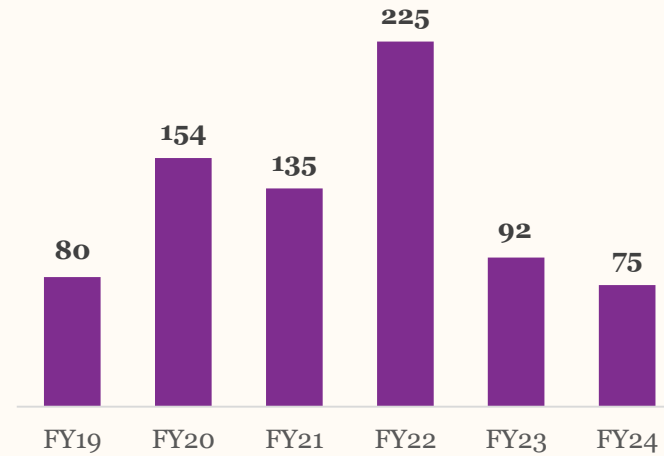
Balance Sheet

(ON CONSOLIDATED BASIS)

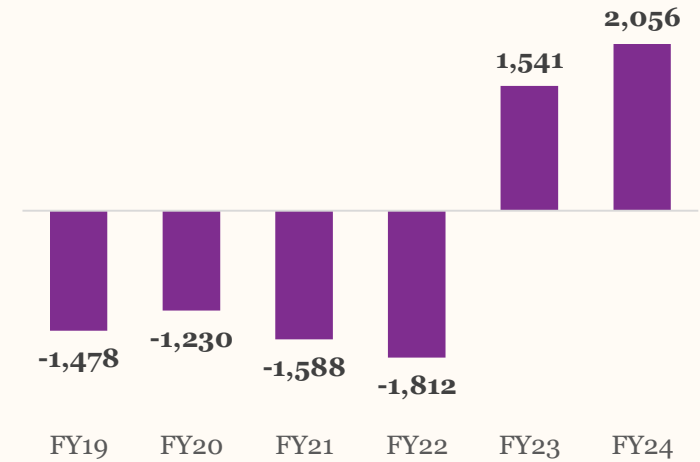
Debt (INR Mn)



Cash & Cash Equivalents (INR Mn)



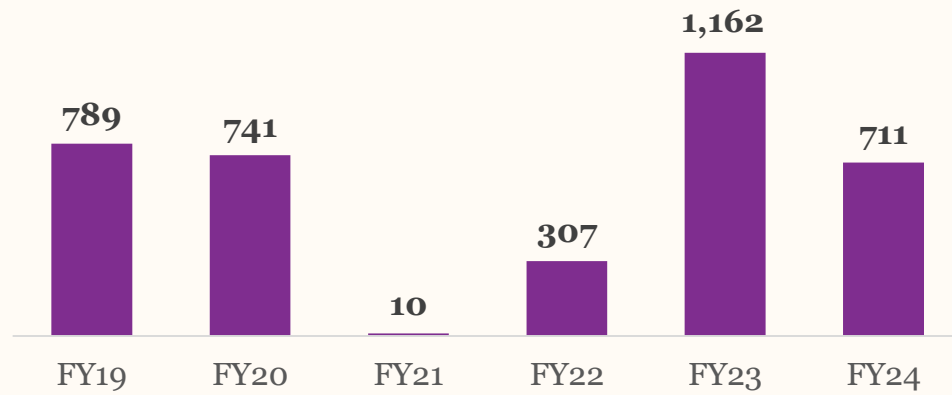
Net worth (INR Mn)



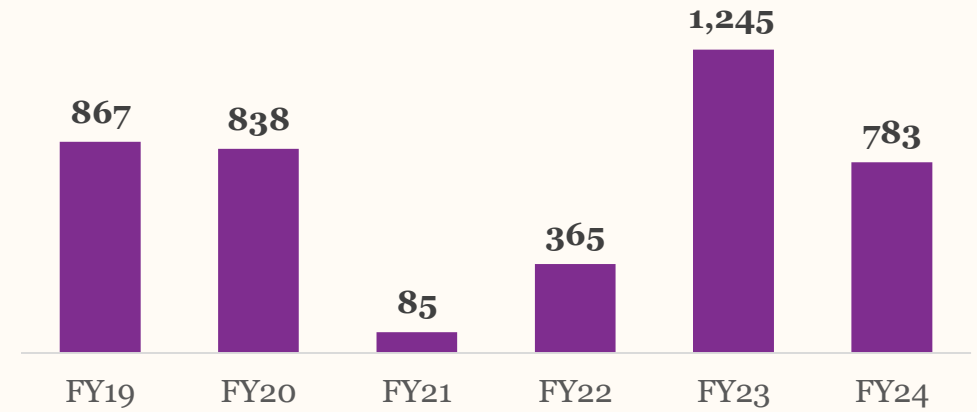
Focus on further debt reduction

(ON CONSOLIDATED BASIS)

CASH FLOW FROM OPERATIONS (INR Mn)



FREE CASH FLOW (INR Mn)



Company will utilise free cashflow to further strengthen balance sheet and support growth opportunities

Outlook



Focus on Topline growth through newer projects in pipeline



Enhancing unit level operation efficiency by focussing on Electricity, Labour & operating expenses



Focus on Digitisation and strengthen its digital media sales and online marketing



Further strengthen the Brand portfolio and presence across the country



Company would like to maintain Net Cash phenomenon



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