November 4, 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)
732697 (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 and six months ended September 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: 2026.11.04 17:51:19 +05'30'

Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Press Release

CHALET HOTELS LIMITED REPORTS STRONG Q2 FY27 RESULTS

CORE EBITDA GROWS 13% YoY; MARGINS EXPAND 110 BPS
LEISURE PORTFOLIO DELIVERS STRONG GROWTH; SECOND ATHIVA HOTEL OPENS

Mumbai | November 04, 2026: Chalet Hotels Limited announces results for the second quarter ending September 30, 2026.

Chalet Hotels Limited reported an 11% year-on-year increase in income from its core hospitality and annuity businesses to INR 5,110 million in Q2 FY27. EBITDA from core operations (excluding residential) grew 13% to INR 2,274 million, with margins expanding by 110 basis points to 44.5%.

Key Highlights for Q2 FY27:

- Total Income from core operations (ex-Resi) at **INR 5,110 Mn**, up **11%** as compared to Q2FY26
- EBITDA from core operations (ex-Resi) at **INR 2,274 Mn** up **13%** as compared to Q2FY26
- EBITDA Margin from core operations (ex-Resi) at **44.5%**, up 110 bps as compared to Q2FY26
- Consolidated PAT at **INR 2,163 Mn**, up 40% as compared to Q2FY26
- Hospitality Segment Performance:
  - RevPAR up by **7%** YoY to **INR 8,702 Mn**; leisure portfolio performing exceptionally well
  - Revenue at **INR 4,115 Mn**, up by **8%** from Q2FY26
  - EBITDA at **INR 1,691 Mn**, up by **11%** from Q2FY26
- Commercial Real Estate (Rental/Annuity) Performance:
  - Occupancy at 91%
  - Monthly revenue run-rate moving up to **INR 300 Mn in Sep'26** – up from INR 290 Mn for Jun'26
  - Revenue at **INR 901 Mn**, up by **22%** from Q2FY26
  - EBITDA at **INR 750 MN**, up by **23%** from Q2FY26
- Rebranded business hotel at Navi Mumbai as ATHIVA® Pulse, Navi Mumbai – Autograph Collection

Speaking on the financial results, Shwetank Singh, MD & CEO, Chalet Hotels Limited said, "Our Q2 performance reflects the strength of our hospitality portfolio and our continued focus on driving operational efficiencies. Despite reduced air connectivity and higher airfares impacting certain business travel markets, we delivered an 11.3% YoY growth in ADR and a 7.2% increase in RevPAR. Our leisure properties performed particularly well, delivering 34% RevPAR growth, supported by improvements in both occupancy and room rates. Overall, the business continued to demonstrate healthy growth, contributing to improved operating margins. We are also making encouraging progress across our brand portfolio, with the launch of ATHIVA Pulse in Navi Mumbai. The initial response from the guests has been positive, reinforcing our confidence in its potential.
With Taj Delhi International Airport and CIGNUS II, Powai progressing towards completion, and an expanding ATHIVA pipeline, we are well-positioned for our next phase of growth. Our strong balance sheet and disciplined approach to development give us the confidence to capitalise on the long-term opportunities in Indian hospitality."

Press Release

Core Business Performance (ex-Residential)

INR Million

Particulars (Ex-Resi)	Q2FY27	Q2FY26	YoY%	Q1FY26	QoQ%	FY26
Total Income	5,110	4,617	10.7%	5,140	(0.6%)	20,741
EBITDA	2,274	2,004	13.5%	2,400	(5.2%)	9,573
EBITDA Margin %	44.5%	43.4%	1.1 pp	46.7%	(2.2%)	46.2%

Consolidated Performance

INR Million

Particulars	Q2FY27	Q2FY26	YoY%	Q1FY26	QoQ%	FY26
Total Income	5,114	7,438	(31.2%)	5,213	(1.9%)	28,124
EBITDA	2,270	3,077	(26.2%)	2,431	(6.6%)	12,301
EBITDA Margin %	44.4%	41.4%	3.0%	46.6%	(2.2%)	43.7%
PBT	1,241	2,049	(39.4%)	1,325	(6.4%)	8,187
Tax	921	(501)	NM	(464)	NM	(1,736)
PAT	2,163	1,548	39.7%	861	151.1%	6,450

Notes:

- *During the current quarter ended 30 September 2026, the Holding Company has decided to exercise the option available under Section 206 of the Income tax Act, 2025 (erstwhile Section 115BAA of the Income-tax Act, 1961), which provides eligible domestic companies a concessional tax regime at an rate of 25.17% (22% plus applicable surcharge and cess), in lieu of the regular corporate tax rate of 34.94%. Accordingly, the Holding Company has remeasured the opening balance of its deferred tax liabilities (net) as at 01 April 2026 and has accounted tax credit of ₹ 1,125 million relating to the same in the current quarter. Hence tax expense for the quarter/six months ended 30 September 2026 is not comparable with other reported periods.*
- *On 7 September 2026, the Holding Company acquired 100% shareholding of Lakeview Mercantile Company Private Limited ("LMCPL") for a net consideration of ₹ 992 million. This acquisition does not constitute a business under Indian accounting standards and is accounted as asset acquisition.*

Segmental Performance

INR Million

HOSPITALITY						
Particulars	**Q2FY27**	**Q2FY26**	**YoY%**	**Q1FY26**	**QoQ%**	**FY26**
ADR (Rs)	13,546	12,170	11.3%	13,247	2.3%	13,727
Occupancy (%)	64.2%	66.7%	(2.4%)	64.8%	(0.5%)	67.2%
RevPAR (Rs)	8,702	8,115	7.2%	8,582	1.4%	9,226
Total Income	4,115	3,802	8.2%	4,185	(1.7%)	17,311
EBITDA	1,691	1,520	11.2%	1,784	(5.2%)	7,603
EBITDA Margin %	41.1%	40.0%	1.1%	42.6%	(1.5%)	43.9%
RENTAL ANNUITY						
Particulars	**Q2FY27**	**Q2FY26**	**YoY%**	**Q1FY26**	**QoQ%**	**FY26**
Total Income	901	738	22.0%	865	4.1%	3,061
EBITDA	750	607	23.5%	735	2.0%	2,544
EBITDA Margin %	83.2%	82.3%	0.9%	85.0%	(1.7%)	83.1%

Development Pipeline Updates:

- **CIGNUS® II, Powai, Mumbai:** Construction progressing; substantial completion expected by FY27 end.
- **Taj Delhi International Airport, New Delhi:** Construction progressing steadily; expect opening in early-FY28.
- **The Ritz-Carlton, Hyderabad:** Foundation work in progress; Guest Room ID design initiated.
- **Udaipur Resort:** Expansion potential, branding under evaluation.
- **Hyatt Regency, Airoli, Navi Mumbai:** 70% foundation work completed; waterproofing in progress.
- All other key projects are on track.

Press Release

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 ~2,036 rooms under development with brands such as The Ritz-Carlton, Taj, Hyatt Regency 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.

Investor Relations Contact:
Deepak Khetan
deepak.khetan@chalethotels.com
investorrelations@chalethotels.com

Media Contact:
Damini Bindra
Damini.Bindra@BursonGlobal.com
+91 99998 91976

Avijit Sahay
Avijit.Sahay@BursonGlobal.com
+91 9910068556