



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

24th August, 2023

To,
DCS,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To,
The Manager
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

Sub: Submission of Investor Presentation

Dear Sirs / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), please find enclosed the copy of the Investor presentation

Kindly take the above in your records and host in your website.

Thanking you,

Yours faithfully,
For Kamat Hotels (India) Limited

VITHAL
VENKETE
SH KAMAT

Digitally signed by VITHAL
VENKATESH KAMAT
DN: cn=VITHAL
VENKATESH KAMAT c=IN
o=PERSONAL
Reason:
Location:
Date: 2023.08.24
16:07+05:30

Dr. Vithal V. Kamat
DIN:00195341
Executive Chairman & Managing Director
Encl. a/a.

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.:022 2616 4000, Fax : 022 2616 4203
Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307





Investor Presentation

August 2023

"Asia's Pioneering Hospitality Chain of Environmentally Sensitive Hotels & Resorts"



Kamat Hotels (India) Limited: Company Overview



About Kamat Group

8-decade
experience

Hotel Consultancy and Hospitality Industry

Scaling-up
business

From residential to hotel properties having
presence across 7 states in India

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

13 Hotels

Fully operational properties in 4 & 5 star
category

Globally recognised
brand

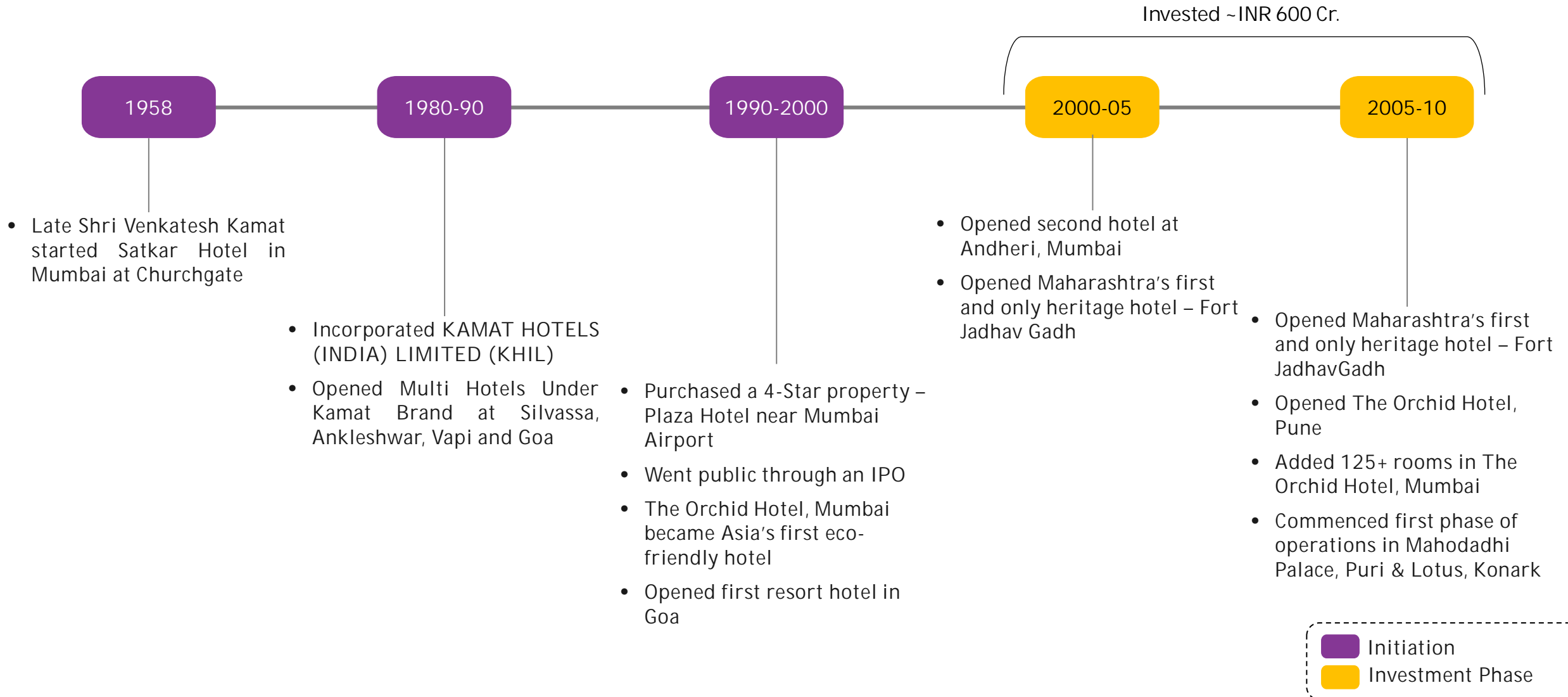
Owens globally recognized brand
THE ORCHID

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?

2010-14

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

2015-22

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

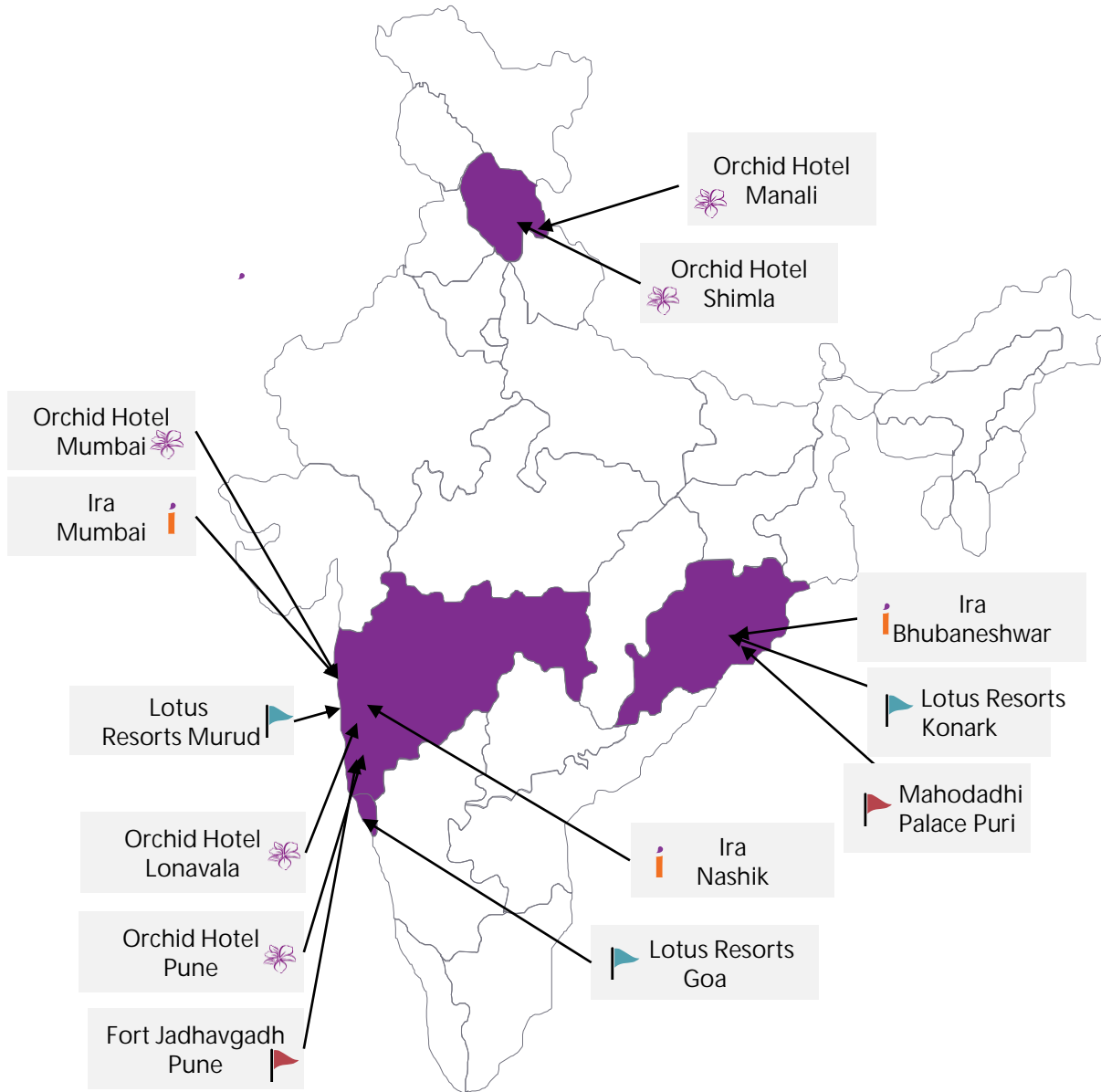
2023
Onwards

Path to Future Growth

- Booming Economy: India is projected to grow faster than most economies and spending towards holiday & leisure is expected to rise
- Positive Business sentiment: India becoming a popular travel destination, growing middle class population coupled with government initiatives to promote tourism are all working in favour for the hospitality industry
- Debt Light: Company would like to maintain Net Cash positive while expanding its business going ahead
- Laid down a plan to become net cash by FY2025
 - Issue warrants to promoters & investors of worth INR 600 Mn
 - Sale of IRA by Orchid (previously known as VITS, Mumbai) to fetch INR 1,250 Mn
 - Remaining through Internal Accruals as company has turned net worth positive
- Strengthen the mid-premium segment; launched IRA by Orchid Hotels on July 01, 2023
- Expand the portfolio through lease agreements and management contracts

Then (FY 2016)		Now (FY 2023)
5	No. of Brands	5
10	No. of Properties	13
1,200	No. of Keys	1,500+
5,750	Average Room Rate (INR)	6,500
1,580	Revenue (INR Mn)	2,990
6,150	Debt (INR Mn)	2,975

Presence across India



Hotel	Location	Type	Keys
Orchid Hotel	Pune	Leased	410
Orchid Hotel	Mumbai	Owned	372
IRA	Mumbai	Owned	195
IRA	Bhubaneswar	Leased	111
Orchid Hotel	Shimla	Mgmt. Cont.	96
Fort JadhavGadh	Pune	Leased	58
Lotus Resorts	Goa	Free Hold	48
Orchid Hotel	Manali	Mgmt. Cont.	47
Lotus Resorts	Murud	Leased	40
Orchid Hotel	Lonavala	Mgmt. Cont.	36
Lotus Resorts	Konark	Leased	33
Mahodadhi Palace	Puri	Leased	33
IRA	Nashik	Leased	31
Total			1,510

Our Destinations



PURI



BHUBANESWAR



PUNE



KONARK



MANALI



NASHIK



MUMBAI



LONAVALA



MURUD



SHIMLA



GOA

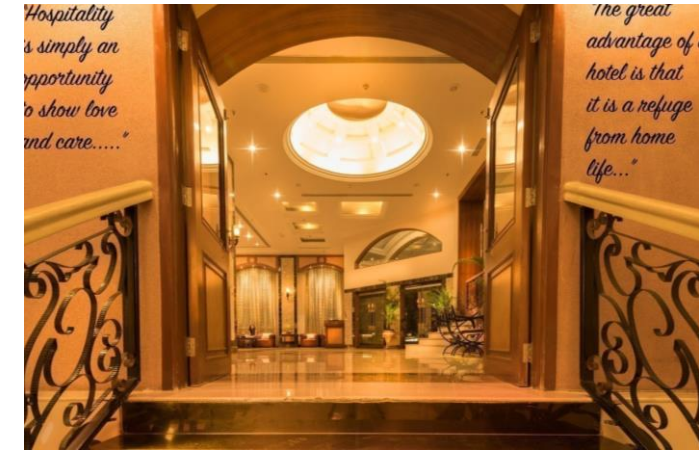
Owned Properties

THE ORCHID HOTEL, MUMBAI: 372 Keys

Asia's First Ecotel Certified 5-Star hotel close to Mumbai Domestic Airport

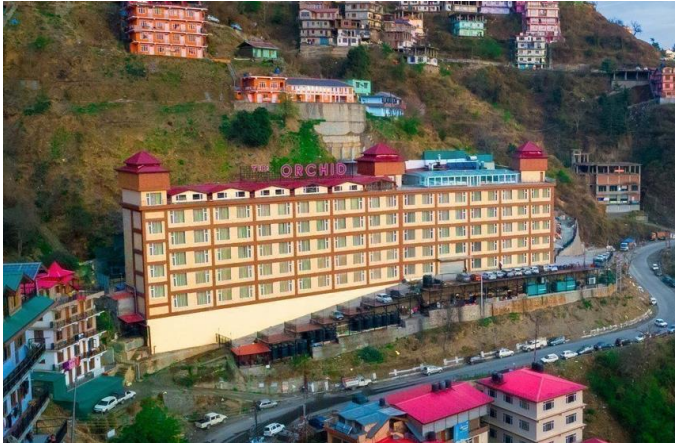


IRA BY ORCHID HOTELS, MUMBAI: 195 Keys



Managed Properties

THE ORCHID HOTEL, SHIMLA: 96 Keys



THE ORCHID HOTEL, MANALI: 47 Keys



THE ORCHID HOTEL, LONAVALA: 36 Keys



Leased Properties

THE ORCHID HOTEL, PUNE: 410 Keys

Pune's Largest Convention & Mice Destination!



IRA BY ORCHID HOTELS, NASHIK: 31 Keys



IRA BY ORCHID HOTELS, BHUBANESHWAR:
111 Keys



LOTUS ECO BEACH RESORT, KONARK: 33 Keys



LOTUS ECO BEACH RESORT,
MURUD-DAPOLI: 40 Keys



LOTUS ECO BEACH RESORT, GOA: 48 Keys



Leased Properties

FORT JADHAVGADH: 58 Keys

Maharashtra's first fort heritage hotel

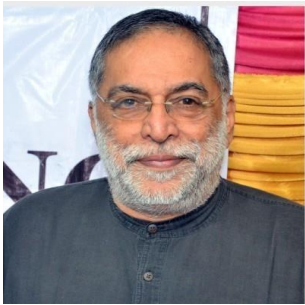


MAHODADHI PALACE, PURI: 33 Keys

Odisha's only beach view Palace Hotel offering a unique royal experience



Experienced Board Members



Dr. Vithal Venkatesh Kamat
Executive Chairman &
Managing Director
Pioneer in green hotels and an
environmentalist



Vishal Vithal Kamat
Additional Director –
Kamats Group & CEO (Fort
Jadhavgadh)
On the CII Maharashtra
Tourism Panel



Vidita Vithal Kamat
Non-Executive Director
Experience of ~10 years in
bakery and confectionary
industry



**Sanjeev Badriprasad
Rajgarhia**
Non-Executive 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



Hrishikesh Parandekar
Lender Nominee Director
Former Morgan Stanley MD



Kaushal Biyani
Lender Nominee Director
Previously part of Ernst &
Young & Essar Group



Harinder Pal Kaur
Independent Director



Apurva Muthalia
Independent Director
Member of the Royal
Institution of Chartered
Surveyors (MRICS)



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



Varun Sahni
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

Kamat Hotels (India) Limited: Brand Portfolio



Portfolio of the Brands

	 <p>THE ORCHID[®] —ECOTEL HOTELS & RESORTS— FRIENDLY. ECO-FRIENDLY</p>	 <p>Fort Jadhav GADH A Gadh Heritage Hotel Ladh, Jhagadh, Aage Badh...</p>	 <p>MAHODADHI PALACE A Beach View Heritage Hotel Puri - Odisha</p>	 <p>LOTUS RESORTS By ORCHID Hotels</p>	 <p>ira BY ORCHID HOTELS</p>
No. of years	25+	15+	12+	12+	Upcoming
Market Segment	Premium	Premium	Premium	Mid-Premium	Mid-Premium
No. of Properties	5	1	1	3	3
No. of Keys	961	58	33	121	337
Occupancy (%)*	80%	55%	-	55%	80%
Revenue (INR Mn)*	1,971 [@]	205	28	173	696

The ORCHID



961

No. of Keys

5

No. of Hotels

64%

Revenue Contribution

Type	Keys
Leased	410
Owned	372
Management Contract	179
Total	961

Occupancy (%)

FY 2019: 75%

FY 2023: 80%

ARR (INR)

FY 2019: 4,597

FY 2023: 5,549

IRA By ORCHID

Launched on 1st July 2023

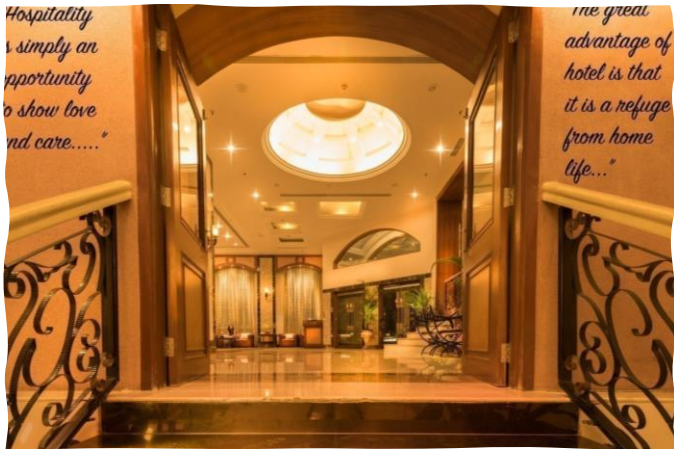
337

No. of Keys

3

No. of Hotels

Type	Keys
Leased	142
Owned	195
Total	337



IRA BY ORCHID HOTELS
MUMBAI



IRA BY ORCHID HOTELS
BHUBANESHWAR



IRA BY ORCHID HOTELS
BHUBANESHWAR

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

Leased Property

58

No. of Keys

7%

Revenue Contribution



Since 2007

Occupancy (%)

FY 2019: 55%

FY 2023: 55%

ARR (INR)

FY 2019: 6,114

FY 2023: 7,553

Since 2007

121

No. of Keys

3

No. of Hotels

6%

Revenue Contribution

Occupancy (%)

FY 2019: 50%

FY 2023: 55%

ARR (INR)

FY 2019: 3,030

FY 2023: 4,299

All Leased Property



Lotus Eco Beach
Resort Konark



Lotus Eco Beach
Resort Goa

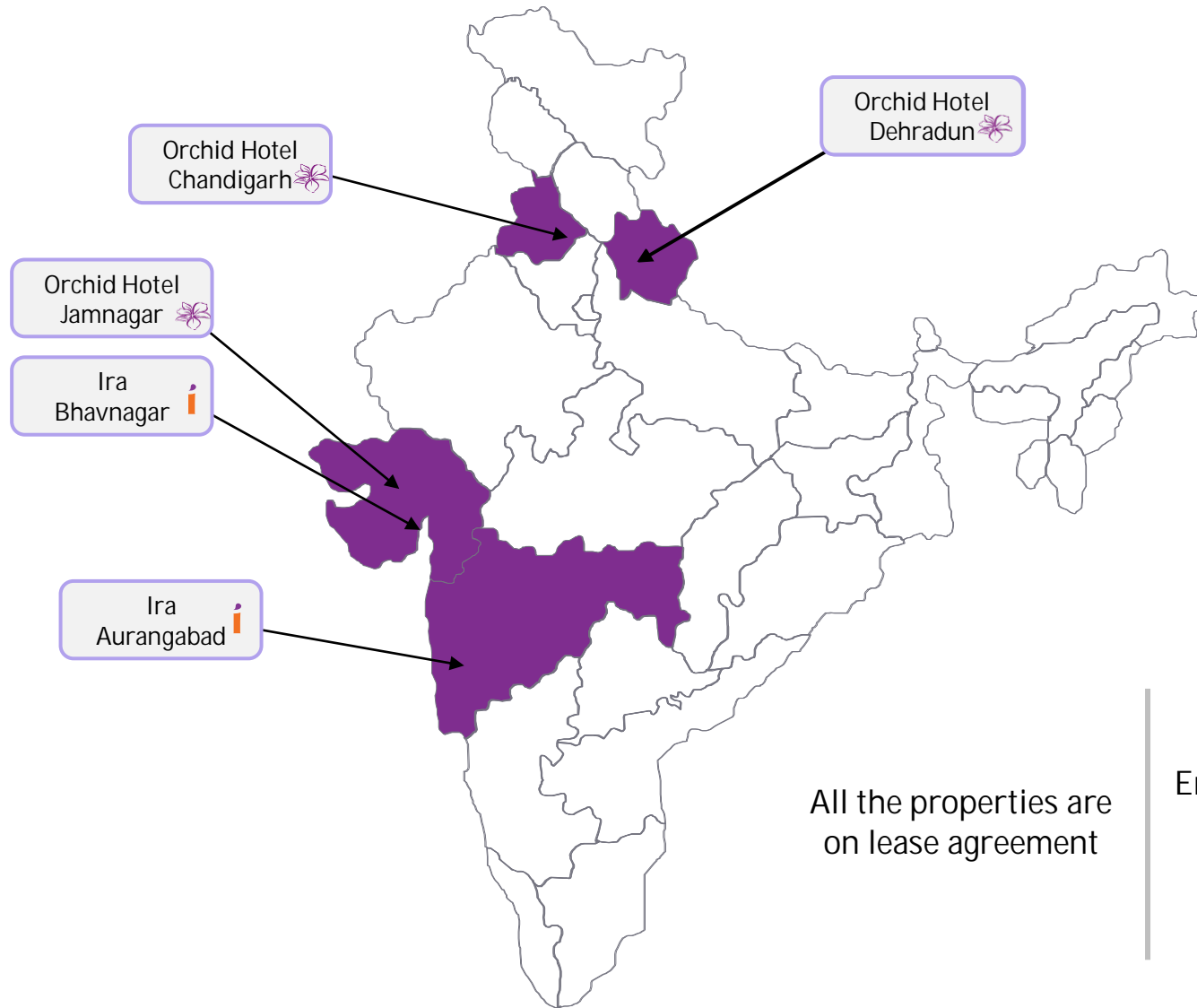


Lotus Eco Beach
Resort Murud Dapoli

Kamat Hotels (India) Limited: Future Plan



Upcoming Projects



Region	Brand	Number of Rooms	Commencement period
Chandigarh	The Orchid Hotel	123	April 2024
Dehradun	The Orchid Hotel	68	April 2024
Bhavnagar	Ira by Orchid Hotels	61	April 2024
Jamnagar	The Orchid Hotel	45	April 2024
Aurangabad	Ira by Orchid Hotels	33	October 2023

All the properties are on lease agreement

Entering new locations and increasing our access to a wide variety of locations to create a pan India presence

Strengthening our Orchid brand with focus on being present in premium and mid-premium market

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 & Goa. Also, entering new cities with our strong brand "The Orchid"	Strengthen our presence in North & West 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

	Today (FY 2023)	KHIL 2.0 (FY 2025)	Change (%)
No. of States	4	7	+75%
No. of Properties	13	25	+92%
No. of Keys	1,500+	2200+	+47%
Average Room Rate (INR)	6,500	7,500	+15%
Revenue (INR Mn)	2,990	4,000	+34%
Debt (INR Mn)	2,975	1,750	-41%

Kamat Hotels (India) Limited: Quarterly Highlights



Q1FY24 Highlights

Revenue

Standalone: INR 515 Mn
Consolidated: INR 696 Mn

EBITDA

Standalone: INR 157 Mn
Consolidated: INR 231 Mn

Profit Before Tax

Standalone: INR 28 Mn
Consolidated: INR 26 Mn

Profit After Tax

Standalone: INR 14 Mn
Consolidated: INR 11 Mn

Comments on consolidated financial results

- Revenue was flat compared to the same quarter last year (INR 696 Mn in Q1FY24 vs. INR 689 Mn in Q1FY23)
 - Orchid Hotel Pune Pvt. Ltd. (OHPPL) did exceptionally well even though Q1FY24 was an off season and despite last year's one-off positive impact that was due to the IPL event in Pune.
- EBITDA was down by 21% YoY (INR 231 Mn in Q1FY24 vs. INR 294 Mn in Q1FY23) largely on account of increase in employee cost by 32% YoY and increase in other expenses by 16% YoY
- EBITDA margin stood at 33% in Q1FY24
- PBT after exceptional item dropped by 82% YoY (INR 26 Mn in Q1FY24 vs. INR 139 Mn in Q1FY23)
- PAT down by 90% YoY (INR 11 Mn in Q1FY24 vs. INR 116 Mn in Q1FY23)

Business Highlights

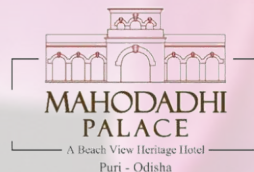
- Company has five upcoming projects, which are lease properties, at Aurangabad, Bhavnagar, Dehradun, Chandigarh, and Jamnagar.
- The property at Aurangabad will be operational from 1st October 2023, Jamnagar in the month of November 2023 and remaining will be up and running from 1st April 2024
- There will be an overall addition of 300+ rooms to the current portfolio of 1,510 rooms
- New upcoming projects that are there in the pipeline will be in Delhi & Pune, would be adding 140+ rooms

Profit & Loss Statement

(On Consolidated basis)

Particulars (INR Mn)	Q1 FY24	Q1FY23	Y-o-Y	Q4 FY23	Q-o-Q
Revenue from Operations	696.2	689.4	1.0%	804.5	(13.5)%
Other Income	23.3	12.1	91.8%	16.9	37.9%
Total Revenue	719.4	701.5	2.6%	821.4	(12.4)%
Expenditure*	465.5	395.7	17.6%	530.3	(12.2)%
EBITDA	253.9	305.8	(17.0)%	291.1	(12.8)%
EBITDA Margin %	35.3%	43.6%	(19.0)%	35.4%	(0.4)%
Share of profit / (loss) from joint venture	2.2	0.0			
Depreciation and Amortisation	39.4	37.7		38.4	
Finance costs	161.0	128.5		(97.0)	
Exceptional items (expense) / Income	(30.0)	0.0		2,279.2	
Profit/ (Loss) before income tax	25.8	139.5	(81.5)%	2,654.8	(99.0)%
Tax Expense	14.7	23.7		(56.8)	
Profit / (Loss) for the year	11.1	115.8	(90.4)%	2,711.6	(99.6)%
EPS (Diluted) (in Rs)	0.4	4.9		108.3	

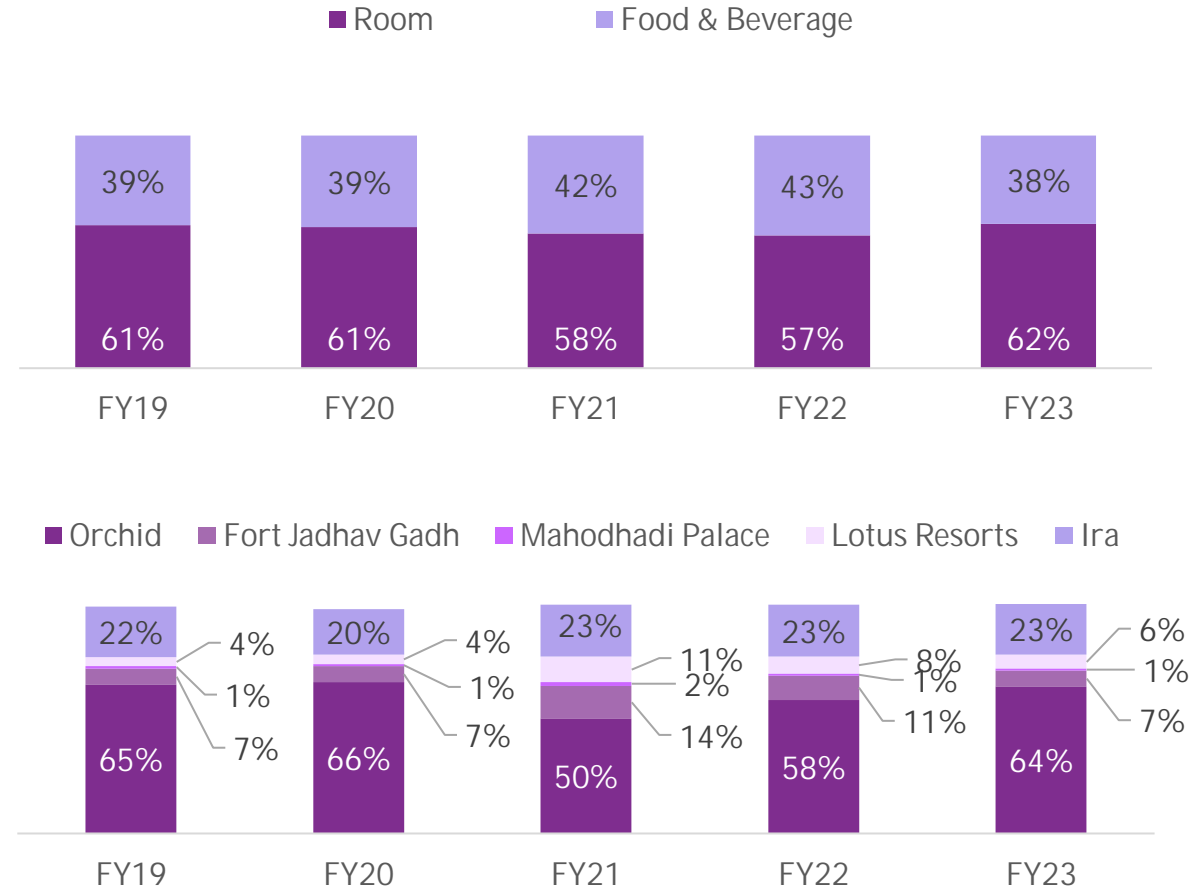
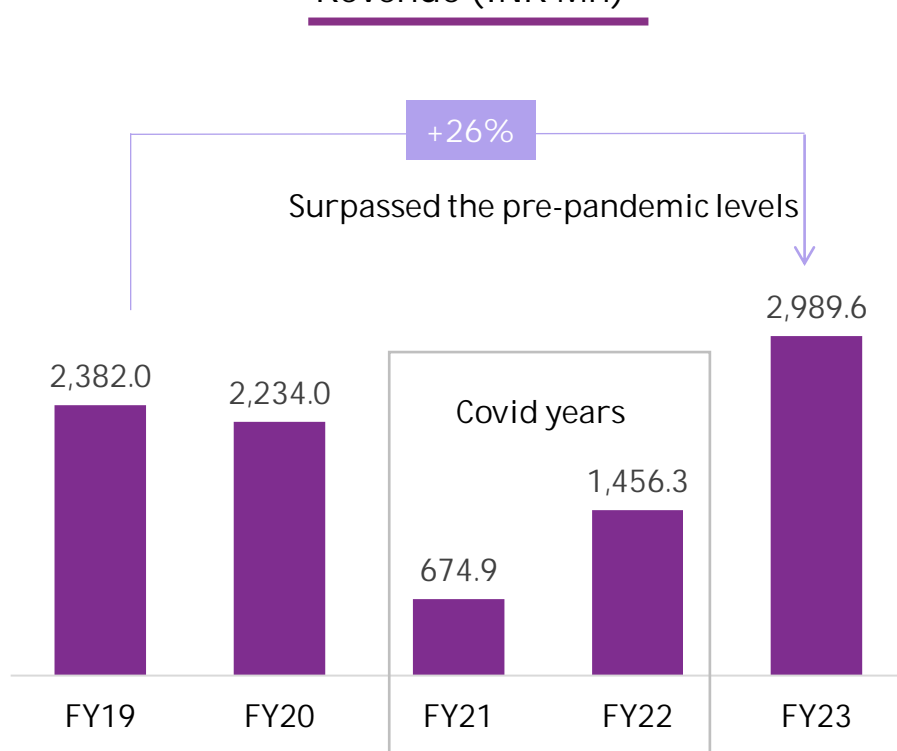
Kamat Hotels (India) Limited: Historical Performance



Historical Performance

(On Consolidated basis)

Revenue (INR Mn)

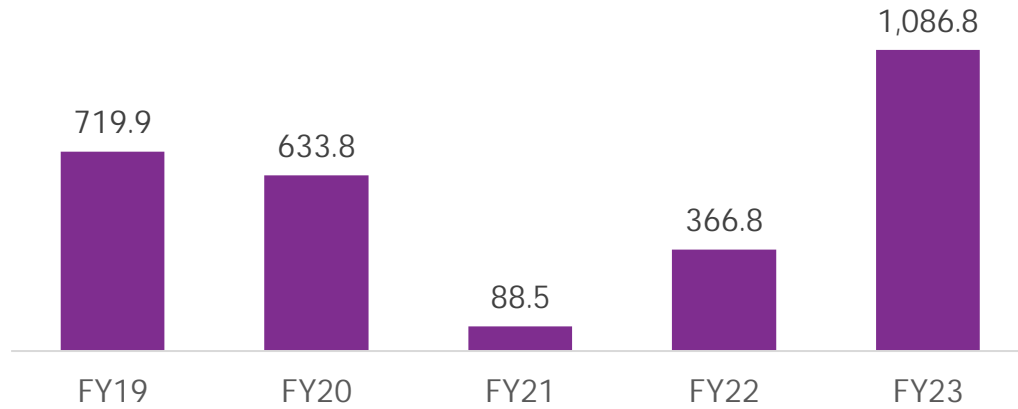


Going ahead - Occupancy rate is expected to improve further
With upcoming properties and additional room availabilities we expect to maintain our growth trajectory

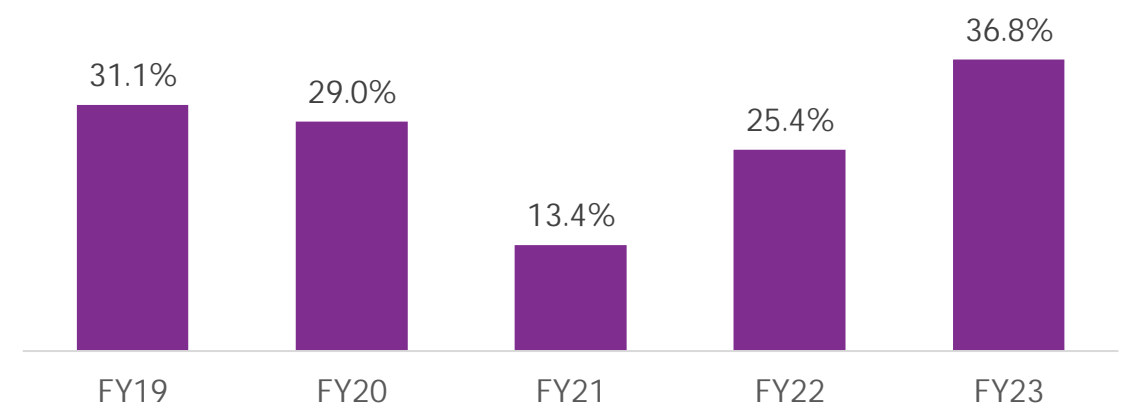
Historical Performance

(On Consolidated basis)

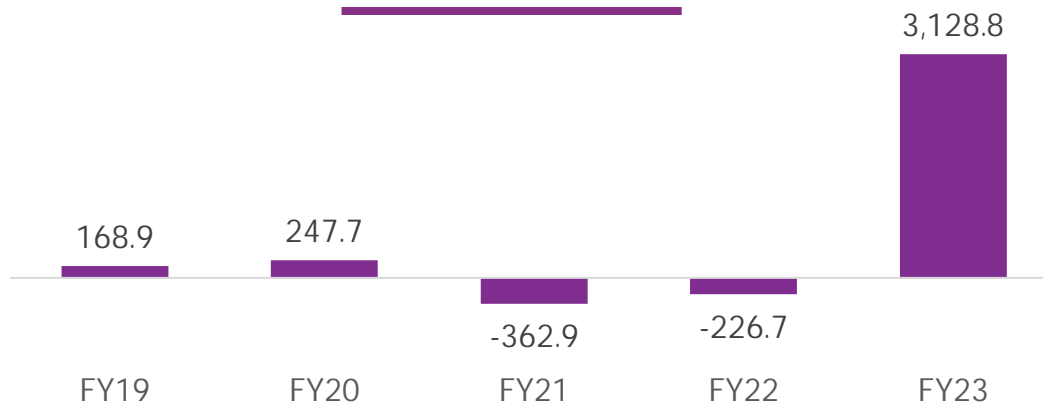
EBITDA (INR Mn)



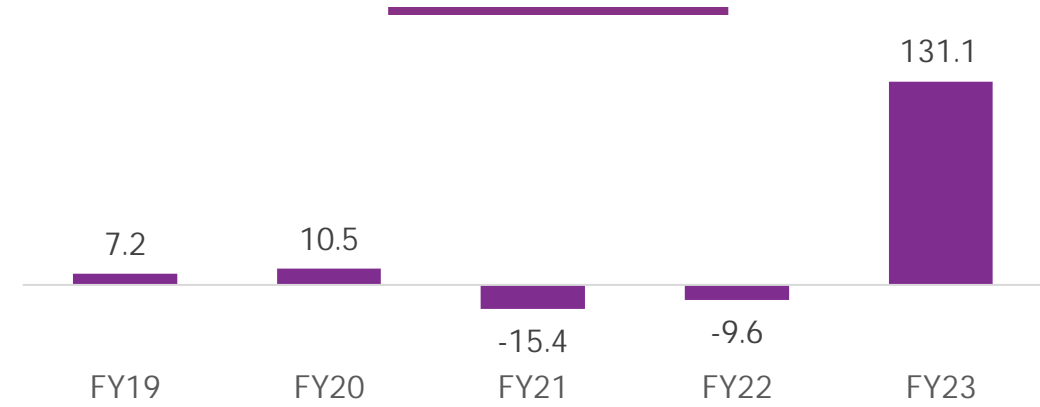
EBITDA Margin (%)



PAT (INR Mn)



EPS (INR)



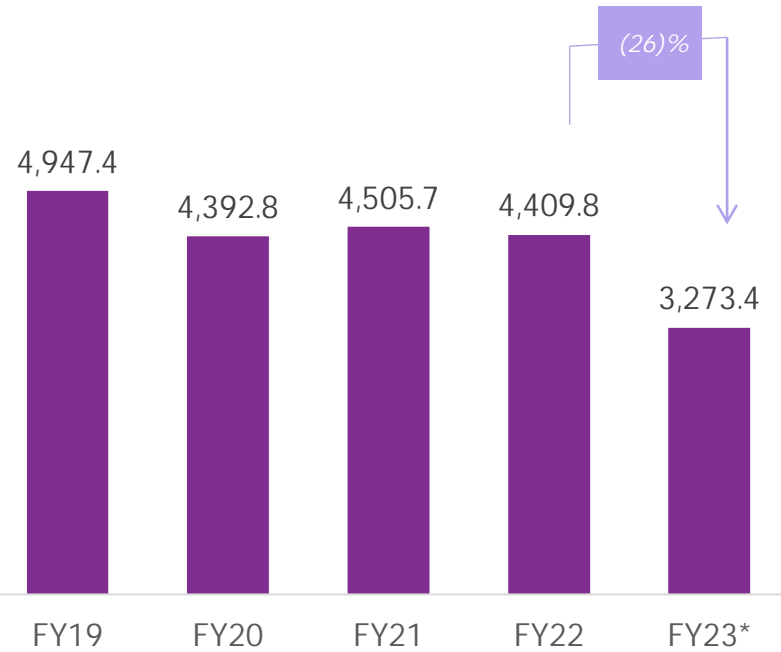
Healthy Topline + Operating Efficiency will drive margins going ahead

Balance Sheet

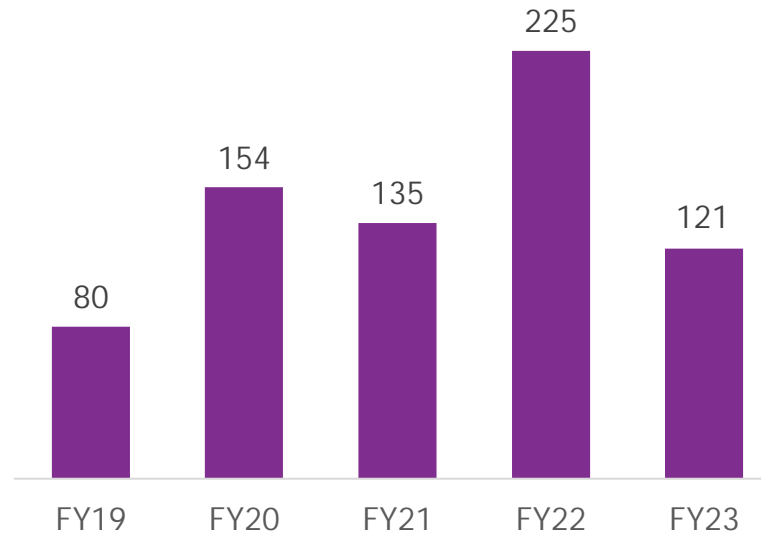
(On Consolidated basis)

Debt (INR Mn)

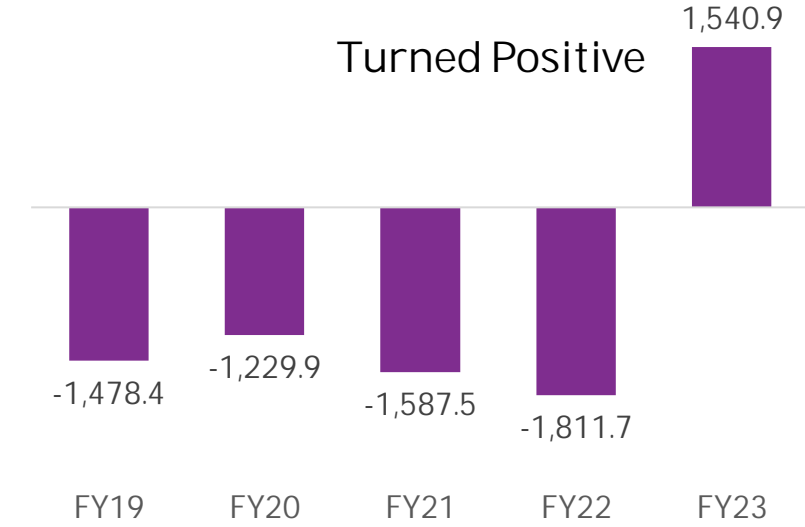
Substantial Reduction in Debt



Cash & Cash Equivalents (INR Mn)



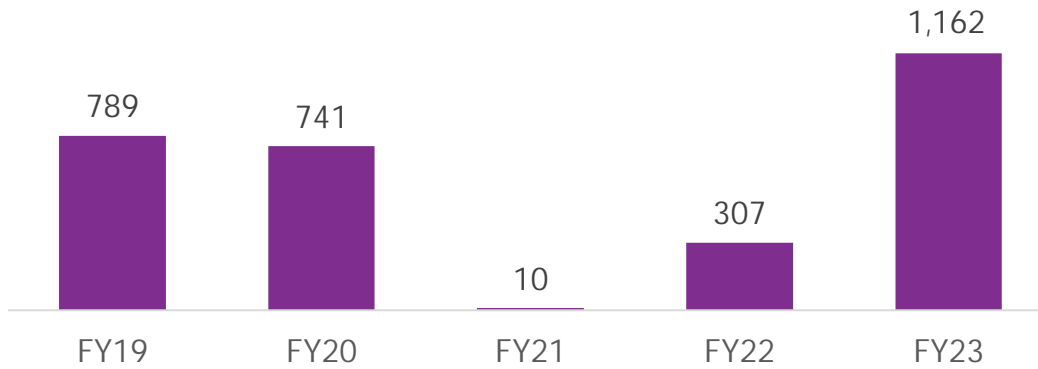
Net worth (INR Mn)



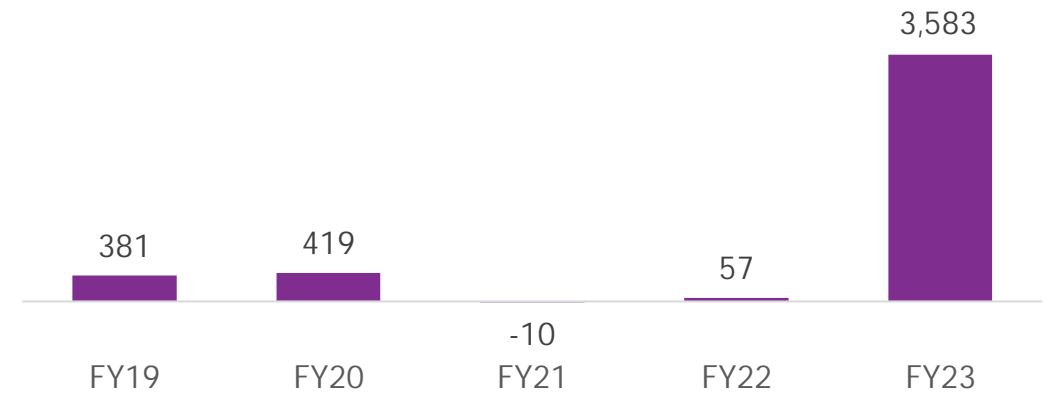
Focus on further debt reduction

*Note: Debt figure of FY23 includes unsecured loan from promoters of INR 298 Mn

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

- 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

THANK YOU



For further details

Neha Shroff / Sonia Keswani / Mahalakshmi Venkatachalam

Ernst & Young LLP

M: 77380 73466 / 80173 93854

E: neha.shroff@in.ey.com / sonia.keswani@in.ey.com / Mahalakshmi.Venkatachalam@in.ey.com