

**JHL/SJ/2024/05****March 19, 2024**

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
<b>Symbol: JUNIPER</b>	<b>Scrip Code: 544129</b>

**Subject: Q3FY24 – Result Analysis as per Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023**

Dear Sir/Madam,

Juniper Hotels Limited presents the Result Analysis as per Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023, which have been duly approved by the Board of Directors of the Company at its meeting held on March 18, 2024.

This intimation is also being made available on the website of the Company at [www.juniperhotels.com](http://www.juniperhotels.com)

This is for your information, record and appropriate dissemination.

Thanking You,

**For Juniper Hotels Limited****Sandeep L. Joshi**  
**Company Secretary and Compliance Officer**

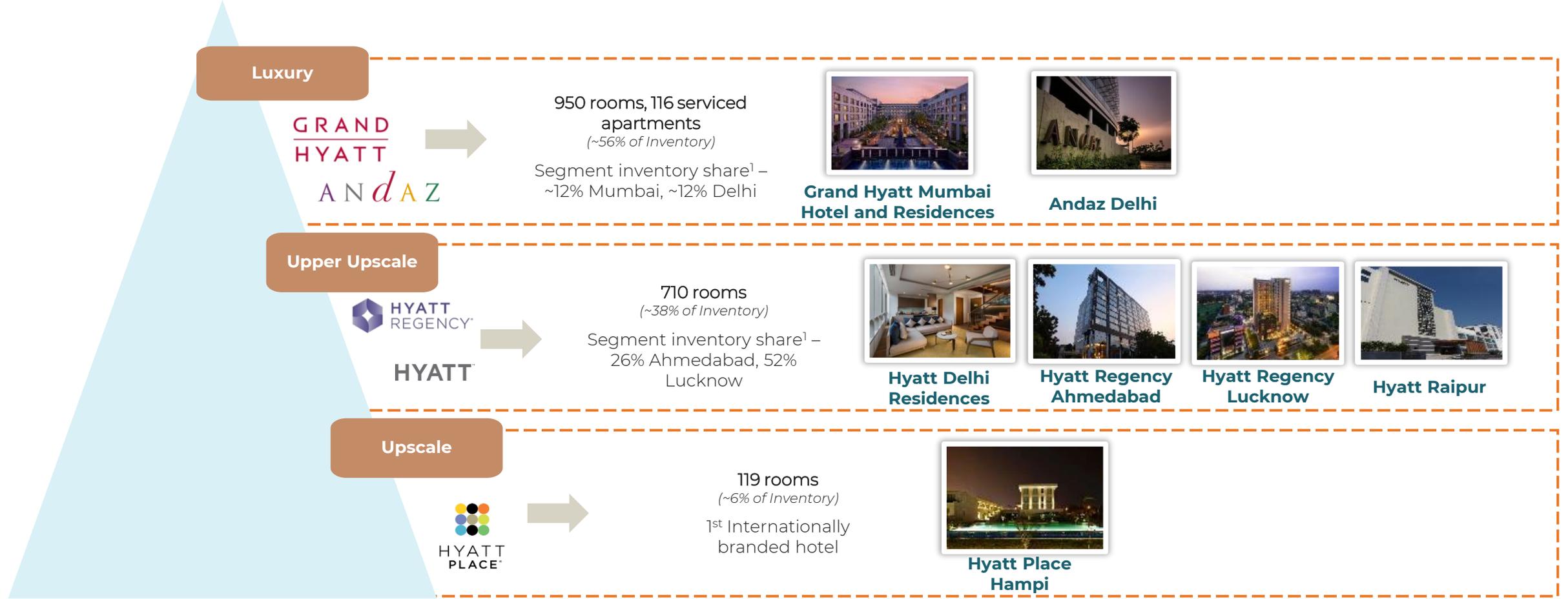
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 JUNIPER  
HOTELS

# Q3FY24 Result Analysis

# Juniper Hotels → Portfolio



**Right-Size of development with Right sub-Brands and Optimal Location**

Note: 1. As of Sep-23 (Source: Horwath Report)



# Q3FY24 Performance

# Consolidated Statement of Profit & Loss

All figures in INR million

	Q3FY24	Q2FY24	QoQ var.	Q3FY23	YoY var.	9MFY24	9MFY23	YoY var.
Total Income	2,407	1,685	43%	1,974	22%	5,781	5,184	12%
Expenses	1,396	1,083	29%	1,069	31%	3,525	2,876	23%
EBITDA <sup>1</sup>	1,011	603	68%	905	12%	2,257	2,309	-2%
EBITDA (% of Total income)	42%	36%		46%		39%	45%	
Adjusted EBITDA <sup>2</sup>	966	602	61%	717	35%	2,199	1,853	19%
Adjusted EBITDA (% of Revenue from operations)	41%	36%		40%		38%	39%	
Finance costs	720	680	6%	669	8%	2,042	2,042	0%
Depreciation and amortization expenses	261	196	33%	210	24%	651	625	4%
Profit / (Loss) before tax	29	(274)	111%	26	14%	(436)	(358)	-22%
Total tax expenses	(6)	(117)	-95%	13	147%	(207)	(196)	6%
Profit / (Loss) for the period	35	(156)	NA	12	186%	(230)	(163)	-41%

Note: 1. EBITDA is computed as Total Income less 'Food and beverages consumed', 'Employee benefits expense' and 'Other expenses'; 2. Adjusted EBITDA is computed as EBITDA excluding 'Other Income'; 3. All figures have been rounded off

# Q3FY23 Key Performance Metrics



	Q3FY24	Q2FY24	QoQ var.	Q3FY23	YoY var.	9MFY24	9MFY23	YoY var.
<b>ARR (₹)</b>								
Luxury	12,941	11,218	15%	11,286	15%	11,574	10,018	16%
Upper Upscale	8,377	6,649	26%	6,844	22%	7,257	6,302	15%
Upscale	8,271	7,045	17%	7,745	7%	7,440	6,649	12%
<b>Consolidated</b>	<b>10,983</b>	<b>9,352</b>	<b>17%</b>	<b>9,521</b>	<b>15%</b>	<b>9,820</b>	<b>8,556</b>	<b>15%</b>



<b>Occupancy (%)</b>								
Luxury	76%	72%	4 pp	77%	-1 pp	76%	75%	1 pp
Upper Upscale	75%	74%	2 pp	76%	-1 pp	74%	71%	3 pp
Upscale	64%	59%	6 pp	70%	-5 pp	57%	65%	-8 pp
<b>Consolidated</b>	<b>75%</b>	<b>72%</b>	<b>3 pp</b>	<b>76%</b>	<b>-1 pp</b>	<b>74%</b>	<b>73%</b>	<b>1 pp</b>

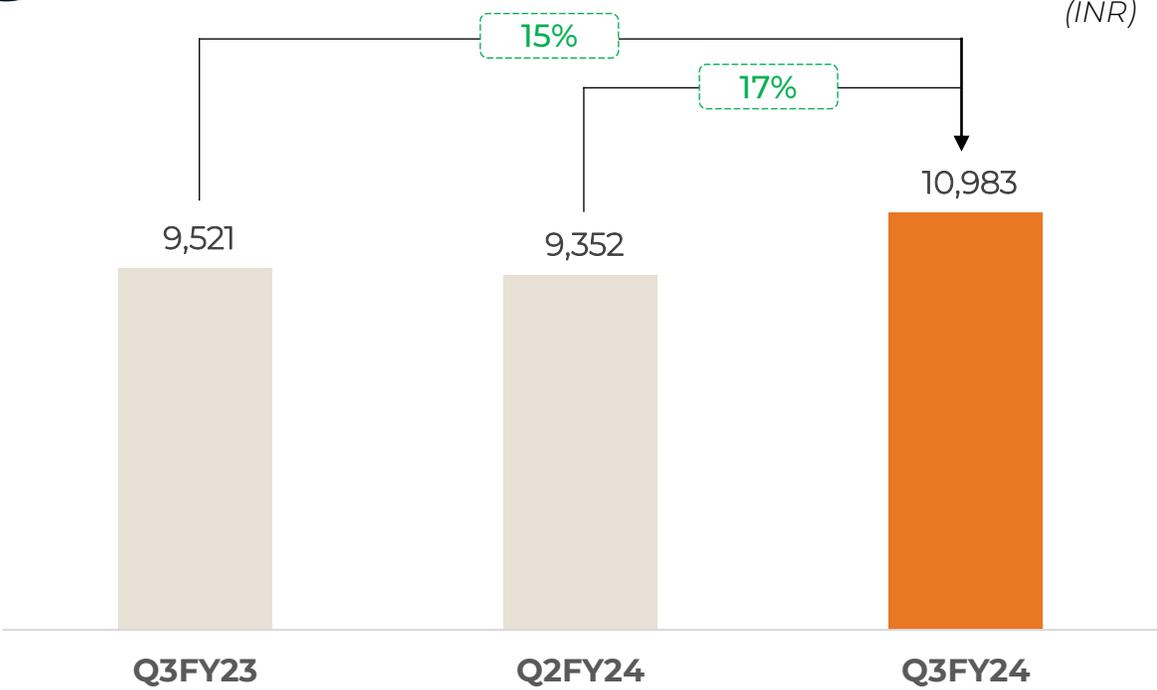


<b>REVPAR (₹)</b>								
Luxury	9,844	8,121	21%	8,703	13%	8,745	7,543	16%
Upper Upscale	6,307	4,897	29%	5,182	22%	5,341	4,462	20%
Upscale	5,326	4,133	29%	5,387	-1%	4,258	4,322	-1%
<b>Consolidated</b>	<b>8,244</b>	<b>6,730</b>	<b>22%</b>	<b>7,250</b>	<b>14%</b>	<b>7,238</b>	<b>6,251</b>	<b>16%</b>

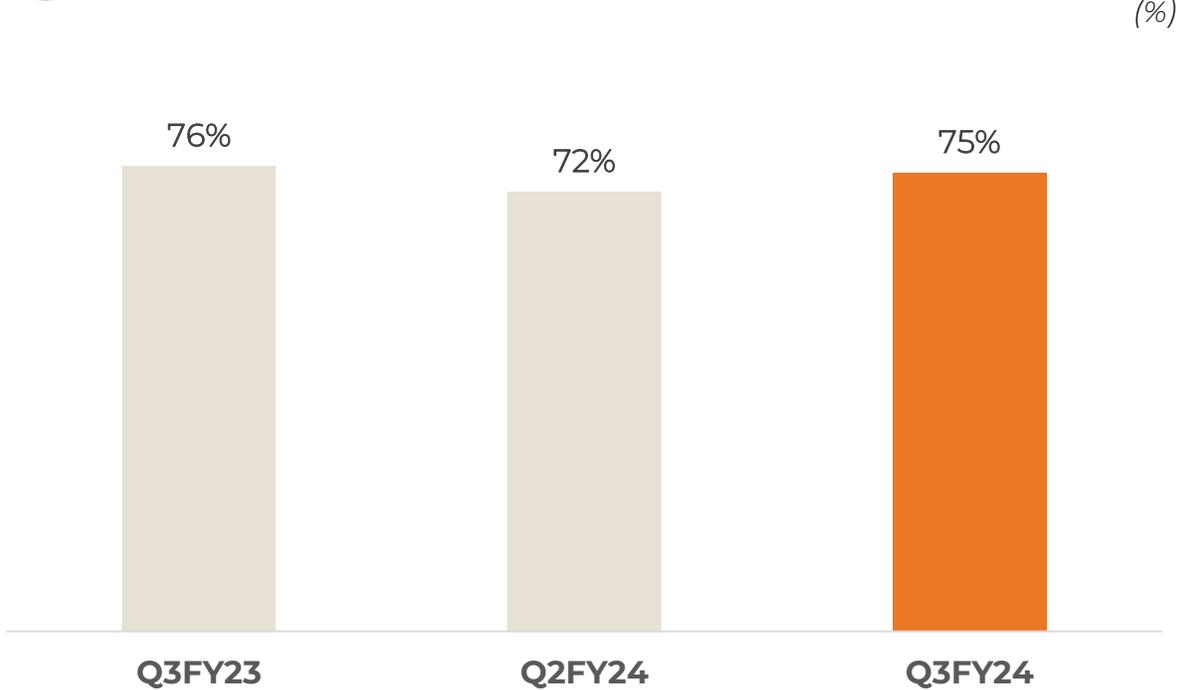
Note: CHPL (including its subsidiary CHHPL) was acquired by our Company on September 20, 2023, pursuant to which CHPL became our wholly-owned direct Subsidiary and CHHPL became our indirect Subsidiary. However, for a like to like comparison we have included information of CHPL in the above KPI calculation for Q2FY24, Q3FY23, 9MFY23 and 9MFY24 as well.

# Q3FY24 → Robust demand continues to improve ARR

## ARR (₹)



## Occupancy (%)



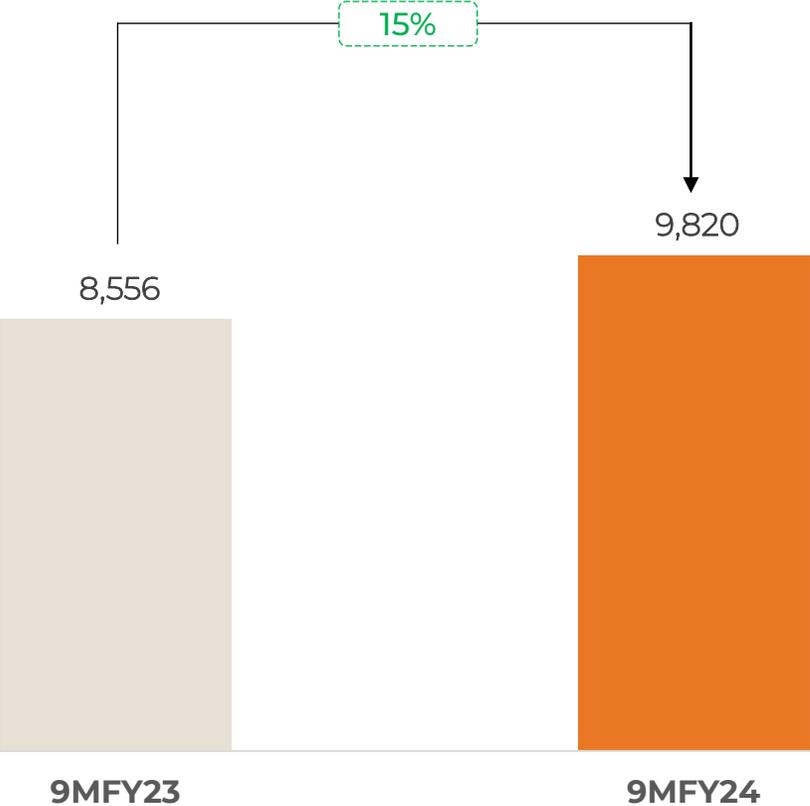
- 11% and 17% increase in RevPAR in Mumbai and Delhi respectively.
- 19%+ increase in RevPAR in Ahmedabad and Lucknow
- Strong growth in RevPAR witnessed at Hyatt Regency Ahmedabad even with a higher available room count this quarter. (59 additional rooms operationalized at Hyatt Regency Ahmedabad in Oct'23)

Note: CHPL (including its subsidiary CHHPL) was acquired by our Company on September 20, 2023, pursuant to which CHPL became our wholly-owned direct Subsidiary and CHHPL became our indirect Subsidiary. However, for a like to like comparison we have included information of CHPL in the above KPI calculation for Q2FY24 and Q3FY23 as well.

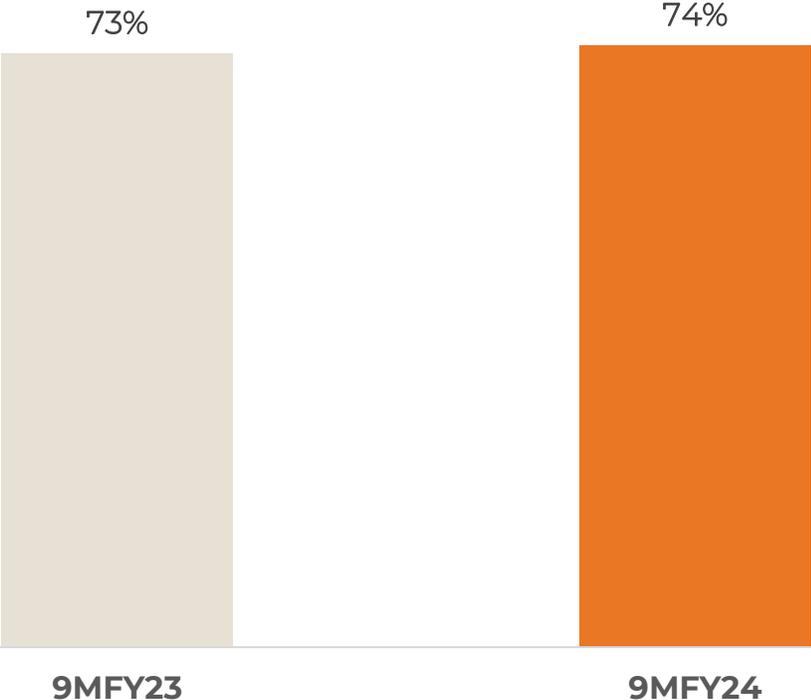
# 9MFY23 Key Performance Metrics



(INR)



(%)

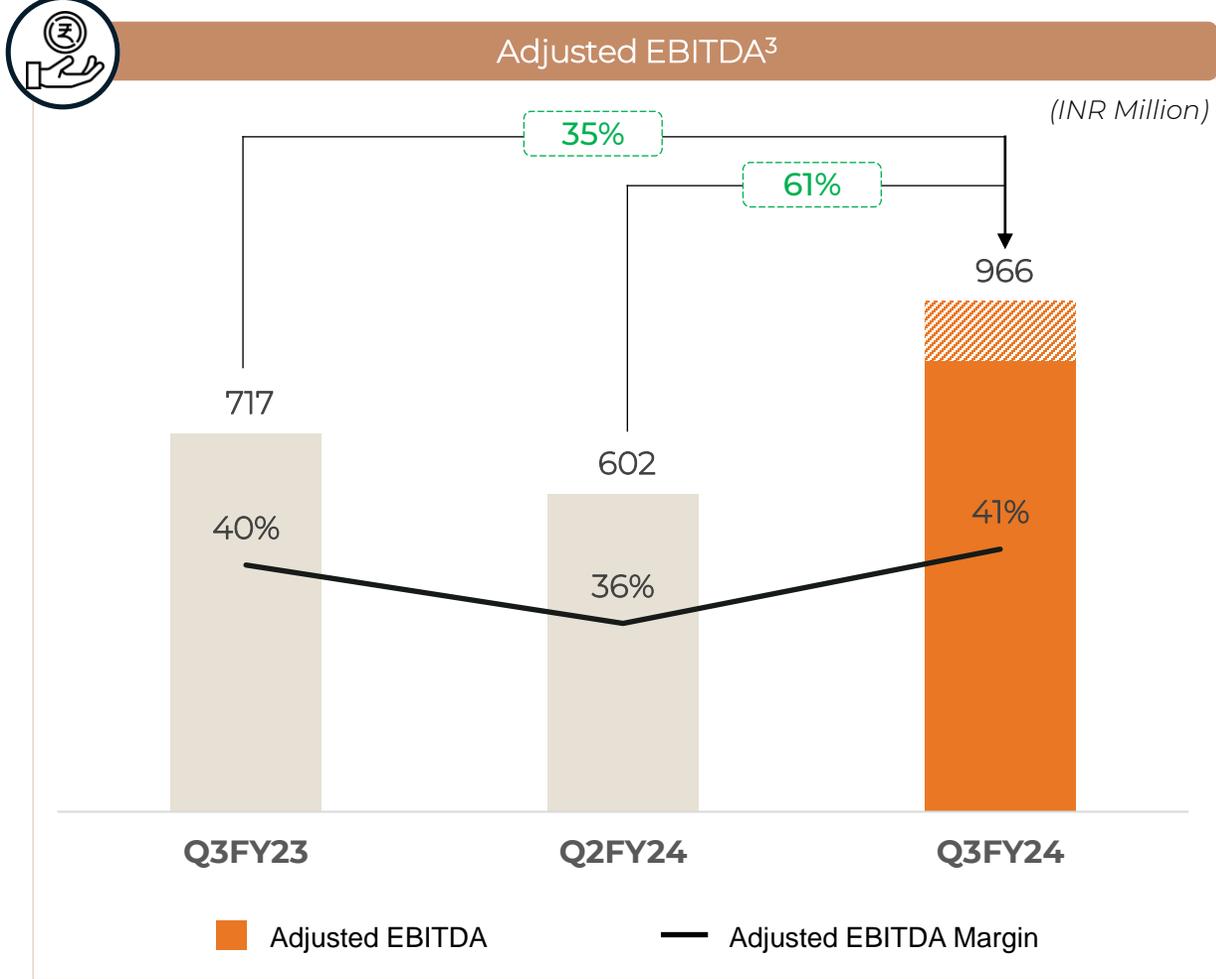
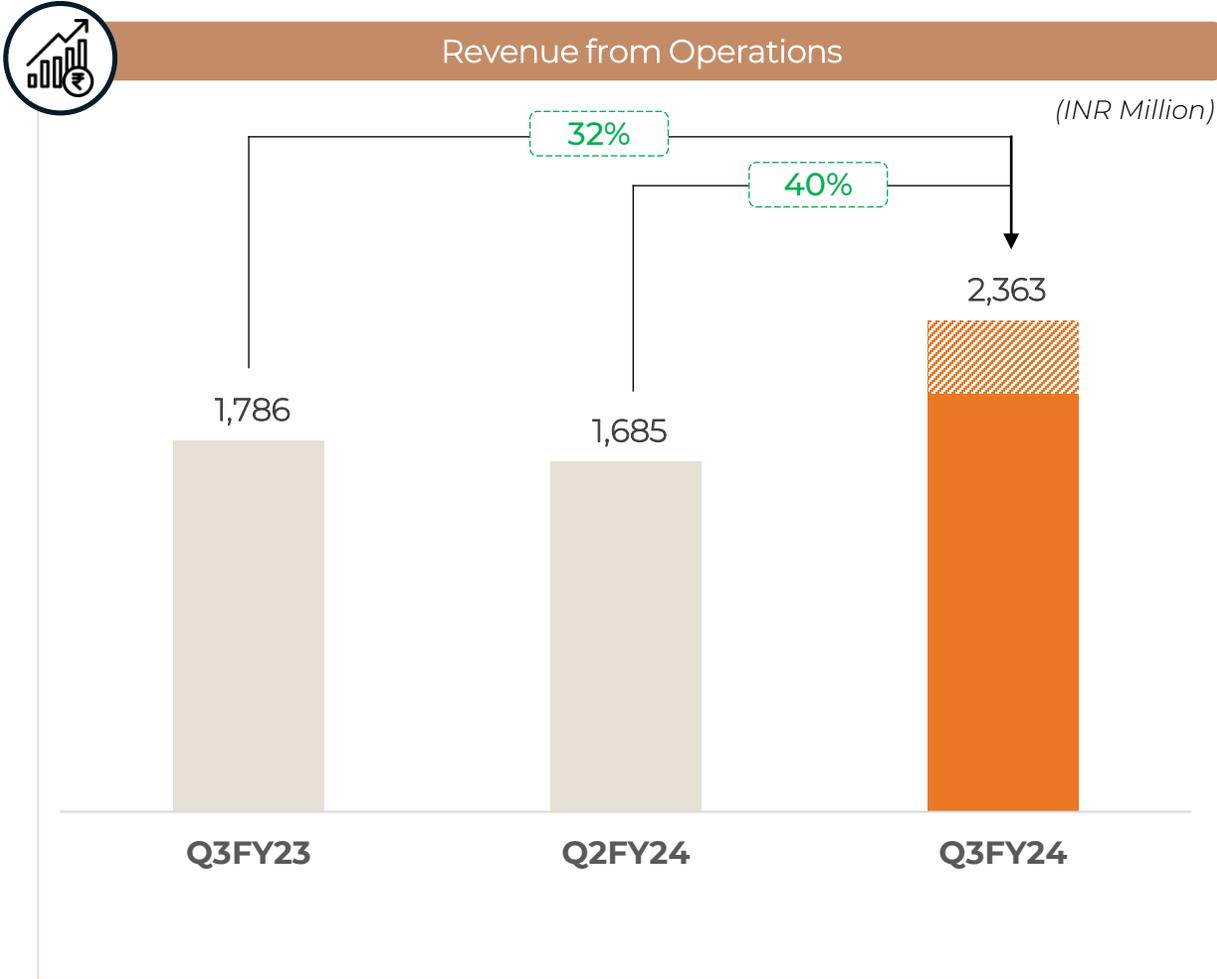


Note: CHPL (including its subsidiary CHHPL) was acquired by our Company on September 20, 2023, pursuant to which CHPL became our wholly-owned direct Subsidiary and CHHPL became our indirect Subsidiary. However, for a like to like comparison we have included information of CHPL in the above KPI calculation for entirety of 9MFY24 and 9MFY23 as well.



# Financial Outcome

# Strong growth in operations ....



Denotes revenue from CHPL (acquired by our Company on 20<sup>th</sup> September'24) of INR 343 million and Adjusted EBITDA of INR 129 million for Q3FY24

Note – 1. All figures have been rounded off. 2. EBITDA is computed as Total Income less 'Food and beverages consumed', 'Employee benefits expense' and 'Other expenses'; 3. Adjusted EBITDA is computed as EBITDA excluding 'Other Income';

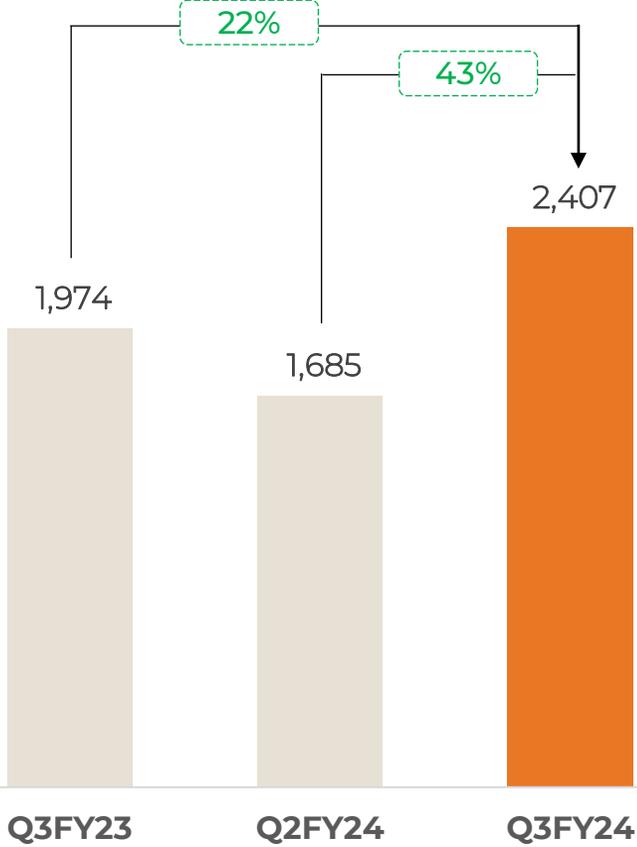
On September 20, 2023, the Group had completed the acquisition of 100% equity in Chartered Hotel Private Limited (CHPL) along with its subsidiary Chartered Hampi Hotels Private Limited (CHHPL) (CHPL and its subsidiary together referred as Chartered Group) for a consideration of 53,143.28 lakhs paid by way of issue of 28,802,384 shares of the Company. The Chartered Group has three operating hotels namely 1) Hyatt Raipur 2) Hyatt Regency Lucknow and 3) Hyatt Place Hampi. While the Group acquired control over the Chartered Group with effect from September 20, 2023, considering the events between September 20, 2023 i.e. 'actual acquisition date' and September 30, 2023 i.e. 'convenience date' did not result in material changes to the amounts recognised, the Chartered Group has been considered for consolidation with effect from September 30, 2023. Accordingly, the above unaudited consolidated financial results include financial information for Chartered Group for the period October 01, 2023 to December 31, 2023. Therefore, unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 are not strictly comparable with comparative periods.

# .... leading to a positive bottom line in Q3FY24



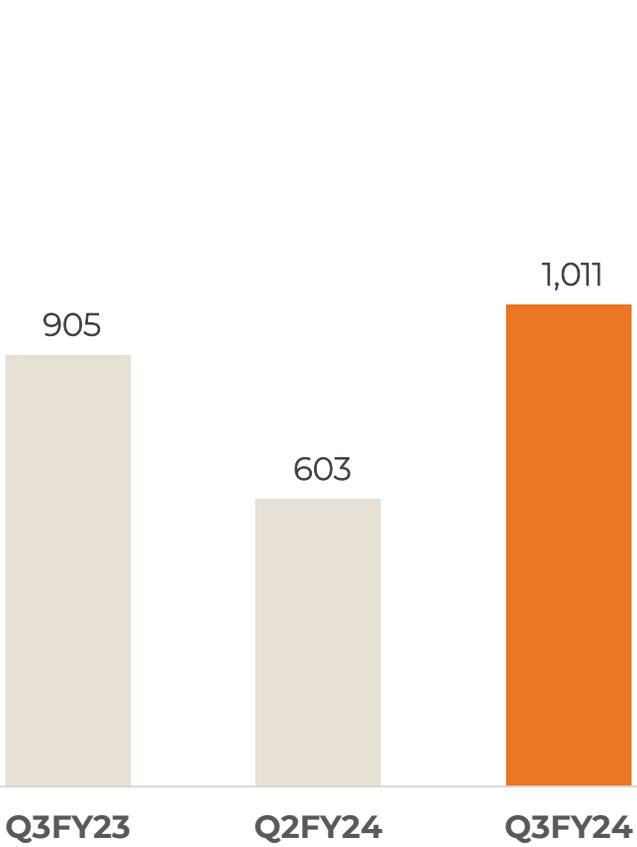
## Total Income

(INR Million)



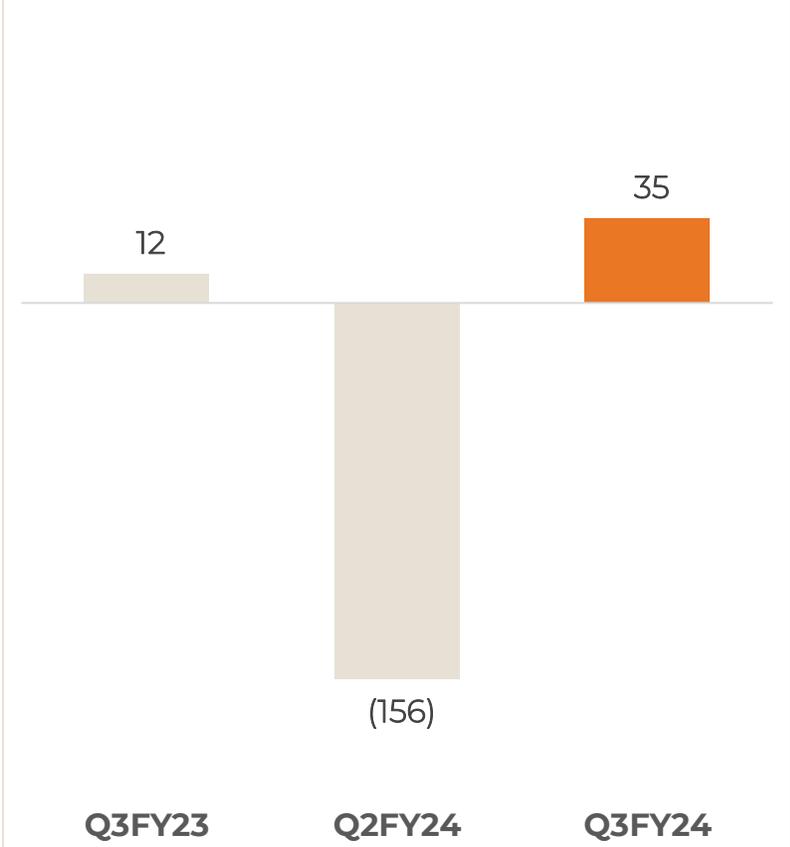
## EBITDA<sup>2</sup>

(INR Million)



## PAT

(INR Million)



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# Disclaimer

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# Thank You

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