

December 13, 2024

**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**

Dear Sir/ Madam,

**Subject: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Amendment of Articles of Association**

Pursuant to Regulation 30 of the Listing Regulations, please be informed that the Members of the Company have approved alteration of the Articles of Association ('AoA') of the Company by way of a Special Resolution through Postal Ballot today i.e. December 13, 2024. Brief details of the alteration to AoA pursuant to the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are as given hereinunder.

The Company has amended Clause 23(t) of the AoA by way of substitution with the following amended Clause, in conformity with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI (Debenture Trustees) Regulations, 1993.

**23 (t). Nominee Directors**

(i) *Whenever the Board enters into a contract with any lenders / debenture trustee in connection with borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or enter into any other arrangement, the Board shall have, subject to the provisions of Section 152 of the Act the power to agree that such lenders / debenture trustee shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the common loan agreement / facility agreement / debenture trust deed.*

*Further, the Board shall, upon receipt of a notice, or nomination, from a trustee/debenture trustee in pursuance of any agreement/deed or provisions of any law for the time being in force, appoint a person nominated by such trustee/debenture trustee in accordance with inter alia the agreement/deed read with the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (each as amended from time to time), as a Nominee Director on the Board of the Company ('Nominee Director/Lender Nominee'), at the earliest and within the timelines provided in the agreement/deed read with the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (each as amended from time to time) and other applicable provisions or regulations and modifications including any amendments thereto.*

*The nominee director representing lenders / debenture trustee(s) shall not be required to hold qualification shares and not be liable to retire by rotation. The Directors may also agree that any*

**Chalet Hotels Limited**

*such Director, or Directors may be removed from time to time by the lenders / debenture trustee(s) entitled to appoint or nominate them and such lenders / debenture trustee(s) may appoint another or other or others in his or their place and also fill in any vacancy which may occur as a result of any such Director, or Directors ceasing to hold that office for any reason whatsoever. The nominee director shall hold office only so long as any monies remain owed by the Company to such lenders or until the redemption of such non-convertible debentures.*

- (ii) The nominee director shall be entitled to all the rights and privileges of other Directors including the sitting fees and expenses as payable to other Directors but, if any other fees, commission, monies or remuneration in any form are payable to the Directors, the fees, commission, monies and remuneration in relation to such nominee director shall accrue to the lenders and the same shall accordingly be paid by the Company directly to the lenders.*
- (iii) Provided that if any such nominee director is an officer of any of the lenders / debenture trustee(s), the sittings fees in relation to such nominee director shall also accrue to the lenders / debenture trustee(s) concerned and the same shall accordingly be paid by the Company directly to that lenders / debenture trustee(s).*
- (iv) Any expenditure that may be incurred by the lenders or debenture trustee(s) or the nominee director in connection with the appointment or directorship shall be borne by the Company.*
- (v) The nominee director shall be entitled to receive all notices, agenda, minutes, etc., and to attend all general meetings and Board meetings and meetings of any committee(s) of the Board of which he is a member.*
- (vi) If at any time, the nominee director is not able to attend a meeting of Board or any of its committees, of which he is a member, the lenders / debenture trustee(s) may depute an observer to attend the meeting. The expenses incurred by the lenders / debenture trustee(s) in this connection shall be borne by the Company.*

The Company has submitted the Voting Results and the Scrutinizers' Report dated December 13, 2024 and the same have also been uploaded on the website of the Company i.e. [www.chalet-hotels.com](http://www.chalet-hotels.com).

We request you to take the aforementioned information on record.

Thanking You.

Yours faithfully,  
For **Chalet Hotels Limited**

**Christabelle Baptista**  
**Company Secretary and Compliance Officer**