

August 18, 2022

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Scrip Code: CHALET

Sub: Clarification – Outcome of the Board Meeting held on July 28, 2022, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

We refer to your email dated August 12, 2022 seeking clarification from the Company in respect of issuance of Debt Securities or other Non-Convertible Securities.

We wish to inform you that the Board of Directors of the Company had at its Meeting held on July 28, 2022, accorded its approval to enable the raising of funds in the form of Non-Convertible Debentures in one or more tranches, including but not limited to, for the purpose of refinancing high cost debt, upto an amount of Rs.500 Crores in the aggregate, from time to time. The same is subject to approval of the shareholders of the Company.

Further, as required under the Listing Regulations, the Company had intimated the Stock Exchange and shared the details as available with the Company at the time of intimation. The said approval of the Board is in the nature of an in-principle / enabling approval and is subject to approval of the shareholders of the Company and the details of the issue including the identification of the proposed investors shall be disclosed once finalised.

Accordingly, disclosure of the details as required under the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is not applicable at this point of time.

The Company shall provide the details of such Non-Convertible securities promptly, upon approval of the issue of the Non-Convertible Debentures.

Trust this clarifies the matter under consideration. You are requested to take the same on record.

Thanking You.

Yours faithfully,

For Chalet Hotels Limited

CHRISTABELLE
BERNADETTE BAPTISTA
Digitally signed by
CHRISTABELLE BERNADETTE
BAPTISTA
Date: 2022.08.18 21:09:06 +05'30'

Christabelle Baptista

Company Secretary and Compliance Officer