

Ref: 10573/ITSL/OPR/2024-25

Date: 19th March, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Chalet Hotels Limited Raheja Towers, Plot no. C-30, Block G, next to Bank of Baroda, BKC, Bandra East, Mumbai-400051.	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge of equity shares of Chalet Hotels Limited.

Pursuant to the disclosure required to be made under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the release of equity shares of **Chalet Hotels Limited** by IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Share pledge Trustee for the benefit of Lender.

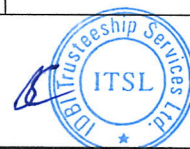
For and on behalf of

IDBI Trusteeship Services Ltd**Authorized Signatory**

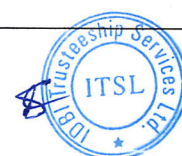
Format for disclosures under Regulation 29(2) and of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Part- A – Details of Acquisition

1. Name of the Target Company (TC)	Chalet Hotels Limited.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited.		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Share Pledge Trustee for the benefit of Lender who have provided loans to various issuer wherein the shares of the target company have been pledged pursuant to respective share pledge agreements.		
4.Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited , National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition / Release of shares under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	3,60,23,720	16.49%	16.49%
b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	3,60,23,720	16.49%	16.49%
<u>Details of Release of shares under consideration</u>			
a) Shares carrying voting rights acquired/ sold			
b) VRs acquired/sold otherwise			



than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	80,07,540	3.67%	3.67%
e) Total (a+b+c+d)	80,07,540	3.67%	3.67%
<u>After the Release under consideration holding of acquirer along with PACs of :</u> a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)	2,80,16,180	12.82%	12.82%
e) Total (a+b+c+d)	2,80,16,180	12.82%	12.82%
6. Mode of acquisition/release (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	On the instruction of the Lender, we have released 80,07,540 shares of Target Company which were pledged in our favour in terms of Share Pledge Agreement.		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	On the instruction of the Lender, we have released 80,07,540 shares of Target Company which were pledged in our favour in terms of Share Pledge Agreement.		
8. Date of acquisition /Release of Pledge of shares / VR or date of receipt	17.03.2025 *		



of intimation of allotment of shares, whichever is applicable			
9. Equity share capital /total voting capital of the TC before the said acquisition/ sale	Consisting of 21,84,27,773 equity shares of Face Value of Rs. 10 each as disclosed in the shareholding pattern dated December 31, 2024 on the website of BSE Limited.		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	Consisting of 21,84,27,773 equity shares of Face Value of Rs. 10 each as disclosed in the shareholding pattern dated December 31, 2024 on the website of BSE Limited.		
11. Total diluted share/voting capital of the TC after the said acquisition/sale.	Consisting of 21,84,27,773 equity shares of Face Value of Rs. 10 each as disclosed in the shareholding pattern dated December 31, 2024 on the website of BSE Limited.		

* Date of Confirmation of pledge by DP

Note:

- 80,07,540 Equity shares of the target company has been released.
- Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.
- We are the Share Pledge Trustee and holding the shares by way of Share Pledge as Security for the benefit of Lenders and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain.



Part-B**Name of the Target Company: Chalet Hotels Limited**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
[REDACTED]	No	[REDACTED]

Signature of the acquirer:

For IDBI Trusteeship Services Ltd**Authorized Signatory**

Place: Mumbai

Date: 19th March, 2025