

March 1, 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,

Sub: Update on Acquisition

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to the provisions of Regulation 30 of the Listing Regulations and with reference to the captioned subject and further to our letters dated February 29, 2024 and March 1, 2024, we hereby inform that the Company has on March 1, 2024 completed execution of the Deed of Assignment and Deed of Retirement with respect to the acquisition of Ayushi and Poonam Estates LLP.

The existing partners have assigned their capital and profit in Ayushi and Poonam Estates LLP to Chalet Hotels Limited (CHL) and Sonmil Industries Private Limited (SIPL), as a result of which CHL and SIPL (wholly owned subsidiary of CHL) own 100% of the capital and 100% of the profit.

Payment of the consideration of Rs.3,150 Million (Enterprise Value), adjusted for Net Current Assets including cash, has been completed and existing partners have retired from Ayushi and Poonam Estates LLP. No further payouts are due to them.

Brief details of '**Courtyard By Marriott, Aravali Resort**' are enclosed herewith.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the said acquisition have already been submitted vide our above referred letter.

Kindly take the information on record.

Thanking You.

Yours sincerely,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Chalet Hotels Limited

Pushing The Wheel Forward




Newest 5-Star Resort in
NCR


Chalet completes acquisition of **Courtyard by Marriott Aravali Resort, NCR** by way of take over of partnership in Ayushi & Poonam Estates LLP, owner of the asset
at an Enterprise Value of ~Rs 3,150 mn



Courtyard by Marriott Aravali Resort, NCR

158
Meticulously designed rooms




~1-1.5 hour
drive from Delhi-NCR



~14 acres
of lush, green urban retreat




Opened in June 2022,
New property with high potential



~20,000 sq ft Event Space
fairytale weddings and memorable meetings



Onsite adventure activities



Value Accretive

	FY23 Opened in June 2022	YTD December FY24
ADR	~14,000	~13,500
Occ %	32%	44%