

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**

**Subject: Press Release - Chalet Hotels Limited expands its leisure portfolio with Courtyard by Marriott Aravali Resort, NCR**

Please find enclosed herewith a copy of the Press Release titled, 'Chalet Hotels Limited expands its leisure portfolio with Courtyard by Marriott Aravali Resort, NCR'.

We request you take the same on record.

Thanking You.

Yours faithfully,  
For **Chalet Hotels Limited**

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

Enclosed: As above

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**Chalet Hotels Limited**

## Chalet Hotels Limited expands its leisure portfolio With Courtyard by Marriott Aravali Resort, NCR

**Mumbai, March 01, 2024:** [Chalet Hotels Limited](#) (CHL) is excited to announce the execution of definitive agreements for the acquisition of '**COURTYARD BY MARRIOTT ARAVALI RESORT, NCR (CYMA)**', a 158-room resort. The resort is spread over 14 acres of land, elevating the property's potential for enhanced offerings.



***Courtyard by Marriott Aravali Resort, NCR***

CHL has on February 29, 2024 executed the definitive agreement for admission into the partnership viz. 'Ayushi and Poonam Estates LLP', owner of CYMA. The Enterprise Value for the transaction is at INR 3,150 MN (to be adjusted for cash on books). CHL will be concluding the formalities shortly. Hotelivate was the transaction advisor for the sellers.

Since its commencement in June 2022, the resort has been the preferred choice for leisure travelers, MICE and destination weddings. Strategically located within 1.5 hrs. from New Delhi, Gurgaon and Noida, the resort boasts of its easy accessibility to Indira Gandhi International Airport New Delhi.

The property reported an ADR of Rs ~13,500 for the YTD December FY24 with an occupancy of 44%.

CYMA is equipped with an all-day dining restaurant, a bar & lounge, a pool bar, and a pan-Asian restaurant, providing guests with a delightful culinary experience. It features an array of recreational facilities such as a gym, spa, pool and a dedicated kids' play area. Adventure enthusiasts will enjoy the on-premises adventure park offerings like zipline, quad bike, automated paintball arena, artificial climbing, horse riding, camel cart and much more.



Press Release

**Following the announcement, Sanjay Sethi, MD & CEO at Chalet Hotels Limited said,** *“Courtyard by Marriott Aravali Resort aligns seamlessly with our stated growth strategy to expand into the leisure space at a drivable distance from the National Capital Region. This strategic acquisition accentuates the company’s adaptability and growth prospects to capitalize on emerging opportunities and solidify its position as an industry leader.*

A key player in the hospitality sector, Chalet has built a strong reputation for generating asset value through the creation of upscale to luxury hospitality assets and strategic acquisitions aligned to its growth plan.

**About Chalet Hotels Limited:**

*Chalet Hotels Limited (CHL), is an owner, developer, asset manager, and operator of high-end hotels and resorts in India. CHL portfolio comprises of ten operating hotels, including a hotel with a co-located serviced residence, which are situated across the markets of the Mumbai Metropolitan Region, National Capital Region, Hyderabad, Bengaluru, Lonavala and Pune. Nine out of ten hotels are branded with globally recognized hospitality brands and are in the luxury, upper upscale and upscale segments. Two additional hotels at New Delhi and Navi Mumbai are under various stages of design and development. CHL uses its experience to actively manage the hotel assets and deliver industry leading operating performances. In addition, CHL has developed commercial assets, co-located with the hotels, a mixed-use strategy to sweat the real estate portfolio.*

For more information about the company, please visit [www.chalethotels.com](http://www.chalethotels.com).

**Forward-Looking Statements**

*This press release contains "forward-looking statements" including statements related to the expected effects on our business, our future plans, business prospects, anticipated savings, financial results, acquisitions and divestitures, anticipated results of litigation and regulatory developments or general economic conditions, capital expenditure plans, liquidity and working capital expectations, and similar statements concerning anticipated future events and government directions. These are not historical facts and may not be accurate. The actual results may vary from our expectations herein, which are based on our own assumptions. The assumptions in this note are based on internal deliberations by the management and its understanding based on its interactions with the various stakeholders. The company undertakes no obligation to continue to give such statements in future.*

**For further details please contact:**

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