

March 22, 2023

**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**

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

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, this is to inform you that the Board of Directors of the Company has at its meeting held today i.e. March 22, 2023, approved the execution of Share Purchase Agreements for acquisition of:

- 100% of the Equity Shares of Sonmil Industries Private Limited  
and
- 82.28% of the Equity Shares of The Dukes Retreat Private Limited (17.72% of the Equity Shares of The Dukes Retreat Private Limited will continue to be held by Sonmil Industries Private Limited which is also being acquired).

The Company has post the Board Meeting executed Share Purchase Agreements of even date, with the Sellers of the respective entities for the said acquisition. The transaction will be consummated, subject to completion of the conditions precedent.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are set out in Annexure A to this letter.

You are requested to take the same on record.

Thanking You.

Yours sincerely,  
For **Chalet Hotels Limited**

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

### Annexure A

<b>Acquisition (including agreement to acquire):</b>							
a) Name of the target entity, details in brief such as size, turnover etc.; (as on March 31, 2022)	<b>Sonmil Industries Private Limited (Sonmil)</b> <ul style="list-style-type: none"> <li>• Size (Net Worth): Rs.21.47 Million</li> <li>• Turnover: Rs.0.6 Million</li> <li>• Profit After Tax: Rs.(2.37) Million</li> <li>• Sonmil is the owner of the land which is leased to The Dukes Retreat Private Limited for the resort viz. The Dukes Retreat, Khandala</li> </ul>						
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>No. The acquisition would not fall within related party transactions.</p> <p>The Promoter / Promoter Group / group companies do not have any interest in the entity being acquired.</p>						
c) Industry to which the entity being acquired belongs;	Real Estate						
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The line of business is the same as that of our Company.</p> <p>Sonmil owns the land which is leased to The Dukes Retreat Private Limited for the resort viz. The Dukes Retreat, Khandala.</p>						
e) Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f) Indicative time period for completion of the acquisition;	By March 31, 2023						
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration for acquisition of the Equity Shares of Sonmil						
h) Cost of acquisition or the price at which the shares are acquired;	Rs.746.45 Million (including cash and cash equivalents)						
i) Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Shares						
j) Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Sonmil is the owner of the land where The Dukes Retreat is situated.</p> <p>Date of Incorporation: March 10, 1976</p> <p>Last 3 years turnover: <span style="float: right;"><i>Rs. In Million</i></span></p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>0.6</td> <td>0.6</td> <td>0.6</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence: India</p>	2021-22	2020-21	2019-20	0.6	0.6	0.6
2021-22	2020-21	2019-20					
0.6	0.6	0.6					

#### Chalet Hotels Limited

Regd. Off. : Raheja Tower, Plot No.C-30, Block ‘G’, Next to Bank of Baroda, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Phone : +91-22-2656 4000 Fax : +91-22-2656 5451 Website : [www.chalethotels.com](http://www.chalethotels.com)

CIN : L55101MH1986PLC038538

<b>Acquisition (including agreement to acquire):</b>							
a) Name of the target entity, details in brief such as size, turnover etc. (as on March 31, 2022):	<p><b>The Dukes Retreat Private Limited (Dukes)</b></p> <ul style="list-style-type: none"> <li>• Size (Net Worth): Rs.244.64 Million</li> <li>• Turnover: Rs.219.39 Million</li> <li>• Profit After Tax: Rs.77.24 Million</li> <li>• Dukes is the owner of The Dukes Retreat, Khandala</li> </ul>						
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.::	<p>No. The acquisition would not fall within related party transactions.</p> <p>The Promoter / Promoter Group / group companies do not have any interest in the entity being acquired.</p>						
c) Industry to which the entity being acquired belongs;	Hotels & Restaurants						
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity):	<p>The line of business is the same as that of our Company.</p> <p>The acquisition is in line with the Company’s expansion strategy to diversify the portfolio to include leisure properties.</p>						
e) Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.						
f) Indicative time period for completion of the acquisition:	By March 31, 2023						
g) Nature of consideration - whether cash consideration or share swap and details of the same:	Cash Consideration for acquisition of the Equity Shares of Dukes						
h) Cost of acquisition or the price at which the shares are acquired:	Rs.817.56 Million (including cash and cash equivalents)						
i) Percentage of shareholding / control acquired and / or number of shares acquired:	82.28% of Equity Shares will be held directly by the Company and 17.72% will be held indirectly through Sonmil Industries Private Limited (which is being acquired in whole by the Company).						
j) Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief):	<p>Dukes is the owner and operator of The Dukes Retreat, Khandala.</p> <p>The Dukes Retreat, Khandala is an 80-room full-service resort with a capacity to add 42 rooms.</p> <p>Date of Incorporation: February 19, 1968</p> <p>Last 3 years turnover: <i>Rs. In Million</i></p> <table border="1"> <thead> <tr> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>219.39</td> <td>101.97</td> <td>262.90</td> </tr> </tbody> </table> <p>Country in which the acquired entity has presence: India</p>	2021-22	2020-21	2019-20	219.39	101.97	262.90
2021-22	2020-21	2019-20					
219.39	101.97	262.90					

**Chalet Hotels Limited**

Regd. Off. : Raheja Tower, Plot No.C-30, Block ‘G’, Next to Bank of Baroda, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Phone : +91-22-2656 4000 Fax : +91-22-2656 5451 Website : [www.chalet-hotels.com](http://www.chalet-hotels.com)

CIN : L55101MH1986PLC038538