

December 11, 2020

**National Stock Exchange of India Limited**

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

**Scrip Code: CHALET**

**BSE Limited**

Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Dalal Street, Fort  
Mumbai – 400 001

**Scrip Code: 542399**

**Sub.: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref.: Intimation of update w.r.t. Credit Rating**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the rating agency, **ICRA Limited** has re-affirmed the rating of **ICRA BBB+** in respect of Terms Loans, Long Term Fund Based Limits and **ICRA A2** for Short Term Non-fund Based limits. The Outlook for the long-term rating has been retained as Negative. The amounts covered under the rating have been revised as detailed below:

<b>Credit Rating Agency</b>	<b>Instrument Type</b>	<b>Previous Rated Amount (Rs. crore)</b>	<b>Current Rated Amount (Rs. crore)</b>	<b>Rating Action</b>
ICRA Limited	Term Loans	1,088.4	1,985.0	[ICRA]BBB+(Negative); Reaffirmed
	Long Term Fund Based Limits	135.0	135.0	[ICRA]BBB+(Negative); Reaffirmed
	Short Term Non-Fund Based Limits	75.0	75.0	[ICRA]A2; Reaffirmed

You are requested to take the same on record.

Thanking You.

Yours sincerely,

For **Chalet Hotels Limited**

**Christabelle Baptista**

**Company Secretary & Compliance Officer**