

Palm Shelter Estate Development LLP



March 26, 2021

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Disclosure under Regulations 29(1) & 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {"Takeover Regulations"}

Please find attached the disclosure under Regulations 29(1) & 29(2) of Takeover Regulations in respect of acquisition of shares of Chalet Hotels Limited made on March 25, 2021 on the block deal window of BSE Limited, by Palm Shelter Estate Development LLP, as part of inter-se transfer amongst existing Promoter entities of Chalet Hotels Limited.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **Palm Shelter Estate Development LLP**


Authorised Signatory

Encl.: as above

C.C.:

Chalet Hotels Limited
Raheja Tower,
Plot No. C-30, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Palm Shelter Estate Development Private Limited
(A Company with CIN U45202MH1982PTC027546)
converted into Palm Shelter Estate Development LLP
(A Limited Liability Partnership with LLP
registration No.AAF-9705) with effect from
March 17, 2016

Regd. Off. : Raheja Tower, Plot No.C-30,
Block 'G', Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051. Phone : +91-22-2656 4000
Website : www.krahejacorp.com

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Chalet Hotels Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Palm Shelter Estate Development LLP		
Whether the acquirer belongs to Promoter/Promoter Group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
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 (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	492,387	0.24%	0.24%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
c) Voting rights (VR) otherwise than by equity shares	0	0	0
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	0
e) Total (a+b+c+d)	492,387	0.24%	0.24%
Details of acquisition:			
a) Shares carrying voting rights acquired	72,00,000	3.51%	3.51%
b) VRs acquired otherwise than by equity shares	0	0	0
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	0	0	0
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
e) Total (a+b+c+/-d)	72,00,000	3.51%	3.51%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	76,92,387	3.75 %	3.75 %
b) VRs otherwise than by equity shares	0	0	0
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	0	0	0

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
e) Total (a+b+c+d)	76,92,387	3.75 %	3.75 %
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Inter-se transfer between Promoters of TC on BSE Limited		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Shares acquired are existing fully paid-up Equity Shares		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC	March 25, 2021		
Equity share capital / total voting capital of the TC before the said acquisition (Number of Equity Shares)	Equity Shares - 20,50,23,864		
Equity share capital / total voting capital of the TC after the said acquisition (Number of Equity Shares)	Equity Shares - 20,50,23,864		
Total diluted share/voting capital of the TC after the said acquisition (Number of Equity Shares)	Equity Shares - 20,50,23,864		

Note: The Acquirer and Seller are both Promoters. The aggregate shareholding of the Promoters prior to the aforesaid transfer and after the aforesaid transfer has remained unchanged.

Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquire belongs to Promoter / Promoter Group	PAN of the acquire and/or PACs
Palm Shelter Estate Development LLP	Promoter	AASFP3887E

For **Palm Shelter Estate Development LLP**

Authorised Signatory

Place: Mumbai

Date: March 26, 2021

(*) Total share capital / voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(**) 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.

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

Name of the Target Company (TC)	Chalet Hotels Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Palm Shelter Estate Development LLP		
Whether the acquirer belongs to Promoter/Promoter Group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
f) Shares carrying voting rights	492,387	0.24%	0.24%
g) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
h) Voting rights (VR) otherwise than by shares	0	0	0
i) 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)	0	0	0
Total (a+b+c+d)	492,387	0.24%	0.24%
Details of acquisition/sale:			
f) Shares carrying voting rights acquired/sold	72,00,000	3.51%	3.51%
g) VRs acquired/sold otherwise than by shares	0	0	0
h) 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	0	0	0
i) Shares encumbered/invoked/ released by the acquirer	0	0	0
Total (a+b+c+/-d)	72,00,000	3.51%	3.51%
After the acquisition/sale, holding of:			
f) Shares carrying voting rights	76,92,387	3.75%	3.75%
g) Shares encumbered with the acquirer	0	0	0
h) VRs otherwise than by shares	0	0	0
i) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying	0	0	0

voting rights in the TC (specify holding in each category) after acquisition			
Total (a+b+c+d)	76,92,387	3.75%	3.75%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Interse transfer between Promoters of TC on BSE Limited		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 25, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale (Number of Equity Shares)	Equity Shares – 20,50,23,864		
Equity share capital/ total voting capital of the TC after the said acquisition / sale (Number of Equity Shares)	Equity Shares – 20,50,23,864		
Total diluted share/ voting capital of the TC after the said acquisition (Number of Equity Shares)	Equity Shares – 20,50,23,864		

Note: The Acquirer and Seller are both Promoters. The aggregate shareholding of the Promoters prior to the aforesaid transfer and after the aforesaid transfer has remained unchanged.

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(**) 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.

For Palm Shelter Estate Development LLP

 Authorised Signatory

Place: Mumbai

Date: March 26, 2021