

August 18, 2022

National Stock Exchange of India Limited

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

Scrip Code: CHALET

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 542399

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

Dear Sir / Madam,

Further to our letters dated July 28, 2022 and pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Company has on August 18, 2022 incorporated a wholly-owned subsidiary by the name Chalet Airport Hotel Private Limited bearing CIN U55101MH2022PTC388704. This company has been incorporated as an SPV primarily for the purpose of implementation of the terminal hotel project at a site opposite to Terminal 3 at the IGI Airport, New Delhi.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are mentioned hereunder:

Name of the target entity, details in brief such as size, turnover etc.	Name - Chalet Airport Hotel Private Limited Authorised Share Capital - Rs.10,00,000/- Paid-up Share Capital - Rs.10,00,000/- Size / Turnover - The Company is yet to commence business operations.
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"	The newly incorporated company being a subsidiary will be a Related Party. The initial investment in the said wholly-owned subsidiary would be a Related Party Transaction and will be considered to be at Arms' Length. The Company is the Promoter of the said wholly-owned subsidiary. Save and except as mentioned above, the Company is not interested in any other manner.
Industry to which the entity being acquired belongs	Hospitality
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)	The said subsidiary is primarily incorporated for the purpose of designing, developing, financing, operating, managing and maintaining of a terminal hotel at a site opposite to Terminal 3 at the IGI Airport, New Delhi.
Brief details of any governmental or regulatory	Not Applicable

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

CIN : L55101MH1986PLC038538

approvals required for the acquisition	
Indicative time period for completion of the acquisition	Not Applicable
Nature of consideration - whether cash consideration or share swap and details of the same	Subscription to 100% of the Equity Shares of the said wholly-owned subsidiary by consideration in the form of cash
Cost of acquisition or the price at which the shares are acquired	Subscription to 1,00,000 Equity Shares of the said wholly-owned subsidiary of Rs.10 each amounting to Rs.10,00,000/-
Percentage of shareholding / control acquired and / or number of shares acquired	1,00,000 Equity Shares equivalent to 100% of the Equity Share Capital of the said wholly-owned subsidiary
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)	Line of business - Hospitality Date of incorporation - August 18, 2022 Last 3 years' turnover - N.A. Country - India

You are requested to take the same on record.

Thanking You.

Yours sincerely,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer