

Touchstone Properties & Hotels Private Limited



September 27, 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

Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in relation to release and creation of pledge on the equity shares of Chalet Hotels Limited

Pursuant to the provisions of Regulation 31(1) and 31(2) of Securities and Exchange Board of India ("SEBI") (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, on disclosure of reasons for encumbrance by promoter of listed companies, please find enclosed herewith the disclosures in prescribed formats towards release and creation of pledge on the equity shares of Chalet Hotels Limited.

Please take note of the same and acknowledge.

Thanking you,

Yours Faithfully,

For **Touchstone Properties and Hotels Private Limited**

Sunil M. Hingorani

Director

DIN: 00630508

Encl: a/a

CC : The Company Secretary

Chalet Hotels Limited

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

Email: companysecretary@chalet-hotels.com

CIN: U45200MH1996PTC103640

Regd. Off. : Plot No.C-30, Block 'G', Opp. SIDBI, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.

Phone : +91-22-2656 4000 Website : www.krahejacorp.com

I. Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

Name of the Target Company (TC)	Chalet Hotels Limited
Names of the Stock Exchanges where the shares of the target company are listed	i. National Stock Exchange of India Limited ii. BSE Limited
Date of reporting	27/09/2024
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Touchstone Properties and Hotels Private Limited
Details of the creation/ invocation /release of encumbrance:	

Name of the promoter (s) or PACs with him (**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital (#)	% w.r.t diluted share capital (*)	No. of shares	% of total share capital	Type of Event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reason for encumbrance	No. of shares	% of total share capital (#)	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Touchstone Properties And Hotels Private Limited	1,45,00,000	6.65	6.65	1,44,00,000	6.60	Release	24/09/2024	Pledge	Release by IDBI Trusteeship Services Limited, Security Trustee for HDFC Bank Limited, on Equity Shares of the Company, offered as collateral security for facility availed from HDFC Bank Limited.	1,44,00,000	6.60	IDBI Trusteeship Services Limited, Security Trustee for HDFC Bank Limited	-	-
Touchstone Properties And Hotels Private Limited	1,45,00,000	6.65	6.65	-	-	Creation	25/09/2024	Pledge	Pledge created in favour of Aditya Birla Finance Limited, on Equity Shares of the Company, offered as security for facility availed from Aditya Birla Finance Limited.	1,44,00,000	6.60	Aditya Birla Finance Limited	1,44,00,000	6.60
Cape Trading LLP	1,31,16,180	6.01	6.01	1,31,16,180	6.01	-	-	-	-	-	-	-	1,31,16,180	6.01
Anbee Constructions LLP	1,31,16,180	6.01	6.01	1,31,16,180	6.01	-	-	-	-	-	-	-	1,31,16,180	6.01

*The total share capital of the Company has been considered as on June 30, 2024, basis the quarterly shareholding pattern filed by the Company with the stock exchanges.

Casa Maria Properties LLP	1,64,96,280	7.56	7.56	-	-	-	-	-	-	-	-	-	-	-
Capstan Trading LLP	1,64,95,680	7.56	7.56	29,95,680	1.37	-	-	-	-	-	-	-	29,95,680	1.37
Palm Shelter Estate Development LLP	80,52,387	3.69	3.69	-	-	-	-	-	-	-	-	-	-	-
Raghukool Estate Development LLP	1,64,95,680	7.56	7.56	33,95,680	1.56	-	-	-	-	-	-	-	33,95,680	1.56
Ivory Properties And Hotels Private Limited ⁵	35,71,533	1.64	1.64	-	-	-	-	-	-	-	-	-	-	-
K Raheja Private Limited	1,24,00,000	5.69	5.69	-	-	-	-	-	-	-	-	-	-	-
K Raheja Corp Private Limited	37,85,824	1.74	1.74	-	-	-	-	-	-	-	-	-	-	-
Genext Hardware and Parks Private Limited	8,00,000	0.37	0.37	-	-	-	-	-	-	-	-	-	-	-
Neel Chandru Raheja	1,03,26,318	4.73	4.73	-	-	-	-	-	-	-	-	-	-	-
Ravi Chandru Raheja	51,63,159	2.37	2.37	-	-	-	-	-	-	-	-	-	-	-
Jyoti Chandru Raheja	77,80,300	3.57	3.57	-	-	-	-	-	-	-	-	-	-	-
Sumati Ravi Raheja	51,63,159	2.37	2.37	-	-	-	-	-	-	-	-	-	-	-

Notes:

⁵Ivory Properties and Hotels Private Limited (Registered Owner) holds 104 Equity Shares for and on behalf of the beneficiaries of Ivory Property Trust (Promoter), out of its total shareholding of 35,71,533 Equity Shares.

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. 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 Touchstone Properties and Hotels Private Limited

Sunil M. Hingorani
Director
DIN: 00630508

Date: 27/09/2024
Place: Mumbai

II. Disclosure of reasons for encumbrance:

(Format prescribed by way of SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019)

Name of listed company	Chalet Hotels Limited
Name of the recognised stock exchanges where the shares of the company are listed	i. National Stock Exchange of India Limited ii. BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Touchstone Properties and Hotels Private Limited
Total promoter shareholding in the listed company	No. of shares: 14,72,62,680 % of total share capital: 67.52
Encumbered shares as a % of promoter shareholding	
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance:

		Encumbrance 1 (Date of creation of encumbrance: 25/09/2024)					
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance).		Pledge					
No. and % of shares encumbered		No. of shares: 1,44,00,000 % of total share capital: 6.60					
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Limited					
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC					
	Names of all other entities in the agreement	Listed company and its group companies (if any): <table border="1" data-bbox="1094 976 1913 1200"> <thead> <tr> <th>Name of the Agreement</th> <th>Parties to the Agreement</th> </tr> </thead> <tbody> <tr> <td>Facility Agreement</td> <td>K Raheja Corp Real Estate Private Limited (Borrower) K Raheja Corp Private Limited (Co-Borrower) Aditya Birla Finance Limited (Lender)</td> </tr> <tr> <td>Pledge Agreement</td> <td>K Raheja Corp Real Estate Private Limited (Borrower) K Raheja Corp Private Limited (Co-Borrower) Touchstone Properties and Hotels Private Limited (Pledgor) Aditya Birla Finance Limited (Pledgee/ Lender)</td> </tr> </tbody> </table> Other entities, (if any): None	Name of the Agreement	Parties to the Agreement	Facility Agreement	K Raheja Corp Real Estate Private Limited (Borrower) K Raheja Corp Private Limited (Co-Borrower) Aditya Birla Finance Limited (Lender)	Pledge Agreement
Name of the Agreement	Parties to the Agreement						
Facility Agreement	K Raheja Corp Real Estate Private Limited (Borrower) K Raheja Corp Private Limited (Co-Borrower) Aditya Birla Finance Limited (Lender)						
Pledge Agreement	K Raheja Corp Real Estate Private Limited (Borrower) K Raheja Corp Private Limited (Co-Borrower) Touchstone Properties and Hotels Private Limited (Pledgor) Aditya Birla Finance Limited (Pledgee/ Lender)						

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating.	YES/ NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 1289,44,80,000/-*
	Amount involved (against which shares have been encumbered) (B)	INR 300,00,00,000/-
	Ratio of A / B	4.30 times
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Nil Nil The pledge of shares of Chalet Hotels Limited is in nature of security for the borrowing by K Raheja Corp Real Estate Private Limited (Borrower) and K Raheja Corp Private Limited (Co-Borrower), group companies.

Note:

*For the purpose of this disclosure, value has been arrived at by multiplying number of securities pledged by the closing price (higher of the two stock exchanges i.e. NSE - INR 895.45/- has been considered) as on 25/09/2024.

For **Touchstone Properties and Hotels Private Limited**

Sunil M. Hingorani
Director
DIN: 00630508

Date: 27/09/2024
Place: Mumbai