

May 16, 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  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

**Scrip Code: 542399**

Dear Sir / Madam,

**Sub: Update w.r.t. Borrowing**

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

We wish to inform that the Company has been sanctioned a loan of Rs.200 crore from lending institution for refinancing of existing debt availed for J W Marriott Mumbai Sahar Hotel and towards General Corporate Purposes including Working Capital requirements, for a tenure of 10 years including moratorium period of 2 years for principal repayment.

As per sanctioned terms and conditions of the said facility, the lender has an option to convert the loan into Equity in the event of default by the borrower. The Promoters of the Company have furnished an Undertaking to the Lender to accord positive assent to necessary resolution/s proposed by the Company in an event of default to enable conversion of the Facility (as may be decided by the Lender) into Equity under Section 62 of the Companies Act, 2013, as and when called upon by the Lender to do so.

We request you to take the same on record.

Thanking You.

Yours sincerely,  
For **Chalet Hotels Limited**



**Christabelle Baptista**  
Company Secretary & Compliance Officer

