

June 04, 2021

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,

Subject: Update w.r.t. Borrowing

Reference: Disclosure under 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.600 crore from leading institution for the construction of Commercial Project at Powai, Mumbai and reimbursement of costs incurred thereon, for a tenure of 15 years including moratorium period of 5 years for principal repayment.

As per prevailing regulatory guidelines, lenders have an option to convert loan into Equity in the event of default by the borrower. The proposed loan contains a similar condition and the Promoters of the Company have agreed to furnish 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.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary & Compliance Officer