

September 28, 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

Sub: Intimation of Revision in Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Company has received intimation from ICRA Limited vide letter dated September 27, 2022, reaffirming the Company's Credit Rating and the outlook on the long-term rating has been revised from Negative to Stable. The details of the same are as given below:

Credit Rating Agency	Instrument Type	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
ICRA Limited	Term Loans	1,832.0	2440.76	[ICRA] BBB+ (Stable);
	Long Term	600.0	22.24	[ICRA] BBB+ (Stable)
	Short Term Unallocated Limits			[ICRA] A2;
	Long Term Fund Based Limits	155.0	124.00	[ICRA] BBB+ (Stable);
	Short Term Non-Fund Based Limits	75.0	75.00	[ICRA] A2; Reaffirmed

You are requested to take the same on record.

Thanking You

Yours sincerely,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer

Chalet Hotels Limited