

September 4, 2023

**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: Grant of Options under the CHL Employee Stock Option Plan 2023**

Further to intimation submitted by the Company earlier today, with respect to the grant of 303738 Options to the Eligible Employee pursuant to the CHL Employee Stock Option Plan 2023, the details as required pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith.

We request you to take the aforementioned information on record.

Thanking You.

Yours faithfully,  
**For Chalet Hotels Limited**

**Christabelle Baptista**  
**Company Secretary and Compliance Officer**

Enclosed: As above

**Details as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of CHL Employee Stock Option Plan 2023 ('ESOP 2023')**

<b>Particulars</b>	<b>CHL Employee Stock Option Plan 2023 ('ESOP 2023')</b>
Brief details of Options granted/ ESOP	3,03,738 Employee Stock Options.
Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
Total number of shares covered by these options	3,03,738 Equity Shares (each stock option is convertible into one Equity Share) of face value of Rs.10/- each of the Company.
Pricing formula / exercise price	Exercise Price shall be average of the closing share price of two weeks of the Company prior to the date of grant by the Company on the recommendation by the Compensation, Nomination and Remuneration Committee.
Time within which the options can be exercised	Exercise Period: Upto a maximum period of five years from the date of Vesting of the Options.
Options Vested	Not Applicable
Options lapsed, if any	Not Applicable
Money realized by exercise of options	Not Applicable
The total number of shares arising as a result of exercise of option	Not Applicable
Options exercised	Not Applicable
Diluted Earnings Per Share pursuant to issue of Equity Shares on exercise of Options.	To be determined at the time of exercise of the option.
Variation of terms of Options	Not Applicable
Subsequent changes or cancellation or exercise of such option	Not Applicable
Brief details of significant terms	<p>Eligibility: Only those employees defined as Eligible Employees under the ESOP 2023 Plan.</p> <p>Vesting: The vesting of the Options shall be subject to the continued employment of the Eligible Employee of the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.</p> <p>Administration of the scheme will be by the Compensation, Nomination and Remuneration Committee.</p>

**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.

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