

June 4, 2020

Ms. Khushboo Meshri,
On-Line Surveillance - BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Dalal Street, Fort,
Mumbai 400 001.

Scrip Code: 542399

Sub: Clarification on Price Movement.

Ref: Email dated June 04, 2020

We refer to your request dated June 04, 2020, seeking our clarification on significant movement in the price of Equity Shares of the Company, in the recent past.

In this connection, we wish to inform you that:

- 1) we have been giving timely information as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The latest filing done by us of even date, under Regulation 30 is attached; and.
- 2) in our opinion, there is no significant unpublished price sensitive information pertaining the Company, which may have a bearing on the price / volumes of the shares of the Company.

The Company is not aware of any information that led to the significant movement in the price of the shares of the Company.

Also, the Company has and will continue to disseminate on a timely basis any price sensitive information to the Exchanges that may have bearing on the price/volume of the shares which are traded on the Stock Exchanges and the same will also be made available on the Company's website for the information of the shareholders.

Thanking You,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary

June 4, 2020

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

Scrip Code: CHALET

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Dalal Street, Fort,
Mumbai 400 001.

Scrip Code: 542399

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the above regulation, this is to inform you that in the Writ Petition No. 37571/2013 before the Single Bench of the Hon`ble Karnataka High Court, filed by the Company in connection with the cancellation by Hindustan Aeronautical Limited (“HAL”) of its height permission dated 28th October 2011 for the Koramangala residential project of the Company, judgement was delivered by the Hon`ble Karnataka High Court (by video-conferencing on May 29, 2020) and the copy was made available to the Company on June 3, 2020.

The Hon`ble Court has inter alia:-

1. Allowed the Writ Petition in part and quashed the cancellation of the height NOC by HAL (in so far as cancellation of NOC for construction upto 62 meters above ground level, so that the top of the structure when erected shall not exceed 932 meters AMSL [Above Mean Seal Level])
2. Remanded the matter to HAL for re-survey of site AMSL within a time bound manner; and thereafter based on the re-survey report, proceed further in accordance with law. In the meantime, HAL is prohibited from taking any precipitative action, and the Company is prohibited from putting further construction and modifying/ altering or selling or agreeing to sell or entering into agreements with third parties in respect of any portion of building/property.
3. The prayers for permitting the Company to construct upto a height which does not adversely affect aircraft operations (as determined by an aeronautical study), and to revalidate the NOC for a further period of 5 years, are rejected as premature; and the Company is given liberty to file necessary application at the appropriate time. All contentions of the parties with regard to aeronautical study are kept open to be urged before the appropriate Court/authority at the relevant point of time, if need arises, in future in accordance with law.

The judgement facilitates a re-survey and related steps for determining maximum height for the project (which will also determine the sale potential), and consequential re-commencing of construction and completion of the project upto such determined height.

It may be noted that the residential development is not the primary business of the Company and the Promoters of the Company have committed to provide any shortfall in cash flow required for completing the project, as such this is not expected to have a material impact on the Company.

The Company will further decide its further course on the matter, after consulting its advisors.

You are requested to take the same on record.

Thanking You.

Yours sincerely
For **Chalet Hotels Limited**

CHRISTABELLE
BAPTISTA

Digitally signed by CHRISTABELLE BAPTISTA
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Christabelle Baptista
Company Secretary & Compliance Officer