

July 17, 2019

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

Sub: Intimation of Revision of Credit Rating

Dear Sir / Madam,

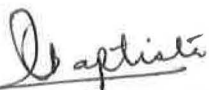
Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), please be informed that the Company's ratings have been upgraded, as per details given below:

Credit Rating Agency	Type	Existing Rating	Revised Rating	Outlook
India Ratings & Research Private Limited	Term Loans and Fund Based Working Capital limits	IND BBB / RWP	IND BBB+	Positive
	Non-Fund based Working Capital limits	IND A3+/RWP	IND A2+	--
ICRA Limited	Term Loans, Long-Term Fund Based limits	ICRA BBB	ICRA BBB+	Stable
	Short Term Non-Fund based limits	ICRA A3+	ICRA A2	--

You are requested to take the same on record.

Thanking You

Yours sincerely,
For **Chalet Hotels Limited**



Christabelle Baptista
Company Secretary & Compliance Officer
ACS 17817