

December 30, 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

Subject: Agreements with Marriott Hotels India Private Limited and its affiliates

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has today entered into agreements with Marriott Hotels India Private Limited and its affiliates under which the Company would build hotels & extend contracts as detailed below:


- 'The Westin Hyderabad Hitec City', an upcoming ~170 keys property, expected to be commissioned in 2020
- 'The Westin Hyderabad Mindspace' (427 keys) a new contract in respect of the existing hotel continuing with the existing brand
- 'W Mumbai Powai Lake', an upcoming ~150 keys property at Powai Mumbai, expected to be ready in 2023
- 'The Westin Mumbai Powai Lake' (600 keys) a new contract with 'brand conversion' for Renaissance Mumbai Convention Centre and Hotel
- 'Lakeside Chalet, Mumbai – Marriott Executive Apartments' (173 keys) a new contract continuing with the existing brand

We submit herewith a copy of the Press Release by the Company, in relation to the aforesaid.

We request you take the above information on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**



Christabelle Baptista
Company Secretary & Compliance Officer



Encl.: As above

Press Release



Mr. Sanjay Sethi, MD & CEO(Left) & Mr. Kiran Andicot, Hotel Development – South Asia, Marriott International



Mr. Sanjay Sethi, MD & CEO(Left) & Mr. Aniruddh Kumar, VP - Asset Management, Asia Pacific, Marriott International

Chalet Hotels Ltd. Strengthens Partnership with Marriott International with Five Deal Signings

Signs Agreements for 1,500+ Keys in Luxury and Upper-Upscale Hotel Tiers

Mumbai, December 30, 2019:

Chalet Hotels Limited (Chalet) has today entered into five new agreements extending their collaboration with Marriott International Inc. Under the agreement, **Chalet** would build hotels & extend contracts across brands such as W, Westin & Marriott Executive Apartment in Hyderabad & Mumbai.

- **‘The Westin Hyderabad Hitec City’**, an upcoming ~170 keys property and expected to be commissioned in 2020;
- **‘The Westin Hyderabad Mindspace’** (427 keys) a new contract continuing with the existing brand
- **‘W Mumbai Powai Lake’**, an upcoming ~150 keys property in Powai Mumbai which is expected to be ready in 2023
- **‘The Westin Mumbai Powai Lake’** (600 keys) which is a new contract with ‘brand conversion’ for Renaissance Mumbai Convention Centre and Hotel
- **‘Lakeside Chalet, Mumbai – Marriott Executive Apartments’** (173 keys) a new contract continuing with the existing brand

This, one of the largest ever deals signed in the Luxury and Upper-upscale hotel tier in India, leverages historical synergies between **Chalet** and **Marriott International**. The 1500+ keys come at a time when the demand and supply arbitrage is favorable for the industry, providing exciting growth opportunities for both companies.



Press Release

*Speaking about the announcement, **Mr. Sanjay Sethi, MD and CEO, Chalet Hotels Ltd.** said, “We are happy to end 2019 on a high note. These agreements fortify our two-decade long relationship with Marriott.*

We are upgrading and repositioning the Renaissance complex in Powai, Mumbai which will establish a new identity as a ‘Westin’. We are also excited about developing a ‘W’ at the same location. Our expansion in the gateway cities of India has led us to add another ‘Westin’ in the city of Hyderabad taking the total inventory of Chalet to approximately 600 keys in the city. This collaboration bolsters our offerings in demand-dense markets with significant upsurge in Grade-A office supply and absorption.”

About Chalet Hotels Limited:

Chalet Hotels Limited (CHL), is an owner, developer and asset manager of high-end hotels in key metro cities in India. Our hotel platform comprises five operating hotels, including a hotel with a co-located serviced residence, located in the Mumbai Metropolitan Region, Hyderabad and Bengaluru. CHL’s hotels are branded with globally recognized hospitality brands and are in the luxury, upper upscale and upscale hotel segments. The hotel platform emphasizes strategic locations, efficient design and development, appropriate positioning in hotel segments together with branding and operational tie-ups with leading hospitality companies. CHL uses its experience to actively manage the hotel assets to drive performance.

CHL has developed hotels at such locations generally with high barriers-to-entry and in high density business districts. The Company develops its hotels on large land parcels, allowing them to operate a greater number of rooms, as well as provide a wide range of amenities, such as, fine dining, large banquet & outdoor spaces and spa & fitness facilities. CHL’s endeavor is to build hotels to superior standards targeting the luxury-upper upscale and upscale hotel segments at an efficient development cost per key.

In addition, CHL has developed commercial and retail spaces, near its existing hotels. It also makes a special effort to build sustainable and environment friendly hotels.

For more information about the company, please visit our website www.chalethotels.com

About Marriott International,

Marriott International (NASDAQ: MAR) is based in Bethesda, Maryland, USA, and encompasses a portfolio of more than 7,200 properties under 30 leading brands spanning 134 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts all around the world. The company now offers one travel program, Marriott Bonvoy™, replacing Marriott Rewards®, The Ritz-Carlton Rewards®, and Starwood Preferred Guest®(SPG). For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com. In addition, connect with us on Facebook and @MarriottIntl on Twitter and Instagram.



Press Release

For further details please contact:

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