

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 India Ratings & Research Private Limited has vide letter dated September 28, 2022, affirmed the Company's Credit Rating and the outlook on the Long-Term Issuer rating has been revised from Negative to Positive. The details of the same are as given below:

Credit Rating Agency	Type	Previous Rating	Current Rating	Outlook
India Ratings & Research Private Limited	Term Loans and Fund-based Working Capital limits	IND BBB+	IND BBB+/Positive	Positive
	Non-Fund based Working Capital limits	IND A2+	IND A2+	Positive

You are requested to take the same on record.

Thanking You

Yours sincerely,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer