

July 10, 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

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 the Company has received intimation from ICRA Limited vide their letter dated July 10, 2023:

- upgrading the Company's Credit Rating; and
- revising the outlook on the long-term rating from Stable to Positive.

The details of the said revision are as given below:

Credit Rating Agency	Instrument Type	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
ICRA Limited	Long-term fund-based – Term loans	2440.76	2,748.50	[ICRA] A- (Outlook: Positive);
	Long Term	22.24	0.50	[ICRA] A- (Outlook: Positive)
	Short Term Unallocated Limits			[ICRA] A2+;
	Long Term Fund Based Limits	124.00	137.00	[ICRA] A- (Outlook: Positive);
	Short Term Non-Fund Based Limits	75.0	60.00	[ICRA] A2+

You are requested to take the same on record.

Thanking You

Yours sincerely,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer