

April 24, 2026

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 (Equity)
976529 (Non-Convertible Debentures)**

Dear Sir/ Madam,

Sub: Acquisition

Ref.: Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to the provisions of Regulations 30 and 51 read with Schedule III of the Listing Regulations and further to our intimation dated December 11, 2025, this is to inform that the Board of Directors at its meeting held today i.e. on April 24, 2026 approved the acquisition of Seasons Hotels Private Limited, owning company of a 144 room hotel viz. Inder Residency Resort & Spa, Udaipur in the state of Rajasthan for a consideration of Rs.1,710 million. The Company is in the process of entering into definitive agreements with the parties.

The details as required pursuant to the Listing Regulations read with SEBI Master Circular for compliance with provisions of Listing Regulations bearing no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Master Circular') are set out as an Annexure to this letter.

The meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 11.23 a.m.

A Press Release in respect of the same is also enclosed herewith.

We request you to take the same on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**

Shwetank Singh
Managing Director and CEO
DIN: 02976637

Enclosed: As above

Chalet Hotels Limited

Details as required to be disclosed pursuant to the Listing Regulations read with SEBI Master Circular

Acquisition (including agreement to acquire):							
a) Name of the target entity, details in brief such as size, turnover etc. (as on March 31, 2025)	Seasons Hotels Private Limited, owner of Inder Residency Resort & Spa, Udaipur <ul style="list-style-type: none"> • Size (Land Area): 8.2 acres • No of rooms: 144 • Please refer to (j) below for turnover details 						
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”;	No. The acquisition would not fall within the ambit of related party transactions. The Promoter / Promoter Group / group companies do not have any interest in the entity being acquired.						
c) Industry to which the entity being acquired belongs;	Hospitality						
d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The line of business is the same as that of our Company. The acquisition is in line with the Company’s expansion strategy to diversify the portfolio to include leisure properties spanning different geographies.						
e) Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f) Indicative time period for completion of the acquisition;	By May 15, 2026 or such date as may be mutually agreed upon (for entire 100% of Equity Shares).						
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h) Cost of acquisition or the price at which the shares are acquired;	Rs.1,710 million (for entire 100% of Equity Shares)						
i) Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Shares - to be acquired in tranches.						
j) Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Seasons Hotels Private Limited is the owning entity of Inder Residency Resort & Spa Udaipur. Inder Residency is a 144 room hotel with ~3 acres of lawn area, a large banqueting space, 2 restaurants, and a bar. Date of Incorporation: December 27, 2001. Commercial operations of the Hotel commenced in October 2008. Turnover for last 3 years: <div style="text-align: right;"><i>Rs. in million</i></div> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>2024-25 <i>(Audited)</i></th> <th>2023-24 <i>(Audited)</i></th> <th>2022-23 <i>(Audited)</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">74.3</td> <td style="text-align: center;">103.5</td> <td style="text-align: center;">97.2</td> </tr> </tbody> </table>	2024-25 <i>(Audited)</i>	2023-24 <i>(Audited)</i>	2022-23 <i>(Audited)</i>	74.3	103.5	97.2
2024-25 <i>(Audited)</i>	2023-24 <i>(Audited)</i>	2022-23 <i>(Audited)</i>					
74.3	103.5	97.2					
	Country in which the acquired entity has presence: India						

Chalet Hotels Limited

Chalet Hotels Limited forays into Udaipur, Rajasthan with ₹171 Crore 'Seasons Hotels Private Limited' acquisition

144-room resort to be upgraded into an upper upscale / premium lifestyle destination



Mumbai, April 24 2026: Chalet Hotels Limited (CHL), owner, developer, asset manager and operator of high-end hotels and resorts in India, marks its foray into Udaipur, Rajasthan with the acquisition of 'Seasons Hotels Private Limited', the owning entity of the property - "Inder Residency Resort & Spa Udaipur", for a total consideration of ₹171 crores.

This acquisition reinforces CHL's strategy of disciplined expansion in high-growth leisure markets, with a focus on asset enhancement, premium positioning, and long-term value creation. The property spread across ~8.2 Acres features 144 rooms, expansive lawns, and banqueting facilities, making it well-suited for weddings, MICE, and leisure travel. The property will be upgraded to upper upscale / premium lifestyle destination and remain non-operative during this period. CHL will evaluate the possibility of expanding the property and adding additional rooms.

Speaking on the acquisition, Mr. Shwetank Singh, Managing Director & CEO, Chalet Hotels Limited, said: "We are delighted to announce our entry into Rajasthan with the acquisition of this resort in Udaipur, a market we have been keen to enter. This investment reflects our continued focus on expanding in high-growth leisure destinations with strong long-term potential. The property is well-located and offers significant headroom for value creation through refurbishment, repositioning, and expansion. As we enhance and reposition the resort, our focus will be on creating a high-quality, experience-led destination that delivers both strong guest appeal and long-term value."

About Chalet Hotels Limited

Chalet Hotels Limited (CHL), part of K Raheja Corp, is an operator, owner, developer and asset-manager of high-end hotels and luxury resorts in India. It comprises of 11 operating hotels & resorts with 3,389 keys across globally recognized hospitality brands including JW Marriott, The Westin, and Novotel, to name a few. Additionally, the company has ~1,510 rooms under development. Strengthening its presence in the premium hospitality space, Chalet Hotels has launched ATHIVA® – a new-age premium lifestyle hospitality brand with a bold, experience-first vision for the future of travel. Chalet is also augmenting its commercial real estate portfolio from the current size of 2.4 million square feet to 3.3 million square feet.

Chalet Hotels has been certified as a Great Place To Work for the seventh year in a row. The company's enhanced sustainability success is reflected in the S&P Global Corporate Sustainability Assessment (CSA) with an overall score of 82 across all three dimensions of ESG (Dated: 27/02/2026) and ranked 2nd globally in the Hotels, Resorts & Cruise Lines category. It is also the first hospitality company across the globe to join the three key Climate Group initiatives – RE100, EP100, and EV100 as well as the first hospitality company to achieve its EV 100 commitment (2021).

For the latest updates on our company, please visit chalethotels.com and athiva.com.