

LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

Name and Address of Issuer	CHALET HOTELS LIMITED , Raheja Tower, Plot No. C-30, Block G, Bandra Kurla Complex Bandra East Mumbai 400051
Business Segment / Activity	Hospitality and Real Estate
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Sanjay Sethi
Group Affiliation (If Any)	Chalet Hotels Limited (K Raheja Corp Group)

PART II: Issue Details

ISIN	INE427F14027
Proposed Date of Issue	17/12/2025
Amount (Rs. in crs)	100
Tenor and Date of Maturity	90 days and 17/03/2026
Proposed to be listed/Unlisted	Proposed to be listed
End Use of CP / NCD proposed (specific details)	For repayment of financial indebtedness of the Issuer (including replenishing of ODs/LOCs), general corporate purposes and for temporary deployment (including investments)
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating - 1
Credit Rating Issuer	CRISIL
Rating	A1+
Date of Rating	03/12/2025
Validity for Issuance	90 days
Validity period for rating	60 days
For Amount (Rs.)	Rs. 250 Crores
Conditions (If Any)	NA

Chalet Hotels Limited

Long term credit rating obtained by the Issuer	AA-	NA
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited , ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai - 400051	ICICI Bank Limited , ICICI Bank Limited, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Debenture Trustee Details (Name and Address) (In case of NCD)	N.A.
Credit Enhancement Details (If any)	No
Description of Instrument	N.A.
Amount (Rs. In Lacs)	Rs. N.A. Lacs
In Favor of	N.A.

Guarantor Details

Name and Address of the Guarantor		
Net Worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity	No	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III Issuer Financial Details

CP/NCD Borrowing Limit	Rs. 250 Crores
Date of Board Resolution	12/05/2025
1. Limit approved by Board	Rs. 250 Crores
2. Limit as per CRA	Rs. 250 Crores
3. Limit approved by Regulator concerned (if applicable)	Rs. 250 Crores

Chalet Hotels Limited

Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE427F14019	23/09/2025	100	22/12/2025	100	ICICI Bank Ltd	CRISIL	A1+	100

Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount (in Rs Crs)	Maturity Date	Amount o/s (in Rs crs)	IPA	Debenture trustee (in case of NCD)	CRA	Rating	Rated Amount
INE427F07021	24/03/2025	75	24/03/2028	75	NA	NA	NA	NA	0
INE427F07013	06/05/2022	375	15/01/2032	180	NA	NA	NA	NA	0

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C.Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
HDFC Bank Limited	Term Loan	148.35	Standard
DBS Bank Limited	Overdraft	0	Standard
Federal Bank	Term Loan (LAP)	135	Standard
HDFC Bank Limited	Overdraft	0	Standard
DBS Bank Limited	Term Loan	103.99	Standard
Standard Chartered Bank	Overdraft	0	Standard
HDFC Bank Limited	Term Loan	198	Standard
DBS Bank Limited	Working Capital Demand Loan	100	Standard
Indian Overseas Bank	Overdraft	0	Standard
HSBC Bank	Term Loan (LRD)	158.83	Standard
Bajaj Finance Limited	Term Loan	34.80	Standard
ICICI Bank Limited	Term Loan	50	Standard
HSBC Bank	Term Loan	100	Standard

Chalet Hotels Limited

ICICI Bank Limited	Overdraft	10.51	Standard
Axis Bank	Term Loan	364.88	Standard
ICICI Bank Limited	Overdraft	0.02	Standard
Axis Bank	Overdraft	19.34	Standard
ICICI Bank Limited	Term Loan	70	Standard
HDFC Bank Limited	Term Loan (Line of credit)	40	Standard
ICICI Bank Limited	Term Loan	198.75	Standard
DBS Bank Limited	Term Loan	203.98	Standard
Federal Bank	Term Loan (LRD)	159.52	Standard

Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	Ravi C. Raheja Category : Promoter	5163159	5163159	2.36
2	Neel C. Raheja Category : Promoter	10326318	10326318	4.72
3	IVORY PROPERTIES AND HOTELS PRIVATE LIMITED Category : Promoter	3571533	3571533	1.63
4	K RAHEJA PRIVATE LIMITED Category : Promoter	12400000	12400000	5.67
5	K RAHEJA CORP PRIVATE LIMITED Category : Promoter	3785824	3785824	1.73
6	TOUCHSTONE PROPERTIES AND HOTELS PRIVATE LIMITED Category : Promoter	14500000	14500000	6.63
7	GENEXT HARDWARE AND PARKS PRIVATE LIMITED Category : Promoter	800000	800000	0.37
8	CAPE TRADING LLP Category : Promoter	13116180	13116180	6.00
9	CASA MARIA PROPERTIES LLP Category : Promoter	16496280	16496280	7.54
10	CAPSTAN TRADING LLP Category : Promoter	16495680	16495680	7.54
11	RAGHUKOOL ESTATE DEVELOPEMENT LLP Category : Promoter	16495680	16495680	7.54

Chalet Hotels Limited

12	ANBEE CONSTRUCTIONS LLP Category : Promoter	13116180	13116180	6.00
13	PALM SHELTER ESTATE DEVELOPMENT LLP Category : Promoter	8052387	8052387	3.68
14	JYOTI C. RAHEJA Category : Promoter Group	7780300	7780300	3.56
15	SUMATI R. RAHEJA Category : Promoter Group	5163159	5163159	2.36

B. Details Of Shares Pledged

Sl. No.	Name and Category Of Shareholding	No. of shares pledged or otherwise encumbered	Total shareholding as % of total no. of equity shares
1	TOUCHSTONE PROPERTIES AND HOTELS PRIVATE LIMITED Category : Promoter	14400000	6.58
2	CAPE TRADING LLP Category : Promoter	13116180	6.00
3	CAPSTAN TRADING LLP Category : Promoter	2995680	1.37
4	RAGHUKOOL ESTATE DEVELOPEMENT LLP Category : Promoter	3395680	1.55
5	ANBEE CONSTRUCTIONS LLP Category : Promoter	13116180	6.00

**Financial Summary (in Rs. crs)
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

Particulars	Current Year	Year 1	Year 2
As On	31-03-2025	31-03-2024	31-03-2023
Equity	218.46	205.47	205.03
Net worth	3,082.59	1,859.04	1,549.61
Investment in Subsidiaries / Affiliates	765.08	201.73	159.21
Total debt Outstanding	2,287.74	2,741.01	2,790.08
Short Term	977.13	1,082.34	582.36
Other Debt	1,310.62	1,658.67	2,207.71
Gross Income	1,681.72	1,418.66	1,179.38
Operating Profit (PBITD)	764.25	597.56	506.07
Gross Profit (PBTD)	627.13	404.29	352.25
Net Profit (Post Tax)	171.57	0.00	187.77

Chalet Hotels Limited

Audit Qualification (If Any)	As per the latest Annual Report	As per the latest Annual Report	As per the latest Annual Report
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Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks
B S R & Co. LLP Address : 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai- 400 063	14/09/2022	Same auditor since last 3 years

B. Details Of Changes in the Last Three Financial Years

Name and Address	Date of Appointment / Resignation	Date of Cessation (In case of resignation)	Remarks (viz. reasons for change etc)
B S R & Co. LLP Address : 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai- 400 063	14/09/2022	N.A.	NA (Same auditor since last 3 years)

Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

-NA

Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	As per GID dated 13th March 2025 & KID relating to this issue
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(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	NA
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An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Nil

For CHALET HOTELS LIMITED

Chalet Hotels Limited



RUPIKA JAIN

Financial Controller

Authorised Signatory

Date: 16/12/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

Chalet Hotels Limited