

Name of the Issuer:		Chalet Hotels Limited
1	Type of Issue (IPO / FPO)	IPO
2	Issue Size (Rs. Million)*	16,411.80
	- Fresh Issue Size (Rs. Millions)	9500.00
	- Offer for Sale Component (Rs. Millions)	6,911.80
	<i>*Source: Final Post issue report dated Feb 11, 2019</i>	
3	Grade of issue along with name of the rating agency	
	Name	Not Applicable
	Grade	Not Applicable
4	Subscription Level (Number of times)	1.42
	<i>Source: Final Post issue report dated Feb 11, 2019</i>	

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue ⁽¹⁾	35.53%
(ii) at the end of 1st Quarter immediately after the listing	25.92%
(iii) at the end of 1st FY (March 31, 2019)	25.92%
(iv) at the end of 2nd FY (March 31, 2020)	27.36%
(v) at the end of 3rd FY (March 31, 2021)	22.69%

(1) Source: Basis of Allotment. Includes allotment to Anchor Investors

6 Financials of the issuer

Parameters	(In Rs. Millions)		
	1st FY (March 31, 2019)	2nd FY (March 31, 2020)	3rd FY (March 31, 2021)
Income from operations	9,871.73	9811.28	2,943.87
Net Profit for the period	(83.95)	984.99	(1391.3)
Paid-up equity share capital	2050.24	2050.24	2050.24
Reserves excluding revaluation reserves	12,176.5	13495.27	8,400.33

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the NSE.
The Shares have not been suspended or delisted.

Particulars	BSE	NSE
(i) at the end of 1st FY (March 31, 2019)	Infrequently Traded	Infrequently Traded
(ii) at the end of 2nd FY (March 31, 2020)	Infrequently Traded	Infrequently Traded
(iii) at the end of 3rd FY (March 31, 2021)	Infrequently Traded	Frequently Traded

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2019)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2020)	Nil	Nil
(iii) at the end of 3rd FY (March 31, 2021)	Rajeev Newar	Resigned

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. Million)

Objects of the Fresh Issue	Amount
Repayment/prepayment of certain indebtedness	7,200.00
General Corporate Purposes (revised)	1,990.35
Total	9,190.35

Source: Prospectus dated February 2, 2019

(ii) Actual utilization

(Rs. Millions)

Objects of the Fresh Issue	Revised Cost - Net proceeds to be utilised
Repayment/prepayment of certain indebtedness	7,200.00
General Corporate Purposes	1,990.35
Total	9,190.35

Source: Results for the year ended March 31, 2019 and monitoring agency report dated May 10, 2019

(iii) Reasons for deviation, if any

Not applicable

11 Comments of monitoring agency

(a) Comments on use of funds	Nil
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.):	280
Designated Stock Exchange:	NSE
Listing Date:	07-Feb-19

Price parameters	At close of listing day (February 7, 2019)	At close of 30th calendar day from listing day (March 8, 2019)	At close of 90th calendar day from listing day (May 7, 2019)	As at the end of 1st FY after the listing of the issue (March 31, 2019) ⁽³⁾		
				Closing price	High	Low
Market Price on NSE	291.70	283.20	348.35	337.55	338.80	273.20
Nifty 50	11069.40	11623.90	11,497.90	11,623.90	11,738.50	10,030.00
NIFTY Realty	224.95	269.20	255.75	269.20	322.25	200.10

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2020) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2021) ⁽³⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price on NSE	205.15	372.65	194.15	146.30	153.25	145.70
Nifty 50	8,597.75	12,362.30	7,610.25	14,690.70	14,813.75	14,670.25
NIFTY Realty	175.50	331.05	170.65	334.15	334.90	324.40

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on closing prices

(4) Market price on NSE taken, being the designated stock exchange

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2019)	At the end of 2nd FY (March 31, 2020)	At the end of 3rd FY (March 31, 2021)	
Issuer:					
	Consolidated (Basic)	1.82	(0.43)	5.01	(6.78)
Peer Group:					
EPS (Basic)	The Indian Hotels Company Ltd	0.91	2.41	2.98	(6.05)
	EIH Limited	3.14	2.30	2.60	(6.17)
	Lemon Tree Hotels Limited	0.18	0.67	(0.12)	(1.61)
	Industry Avg:	1.41	1.79	1.82	(4.61)
Issuer:					
	Consolidated	29.36	693.90	75.81	50.97
Peer Group:					
NAV per share	The Indian Hotels Company Limited	41.69	43.29	36.63	30.68
	EIH Limited	51.66	52.37	54.88	49.64
	Lemon Tree Hotels Limited	15.81	11.04	10.39	11.58
	Industry Avg:	36.39	35.57	33.97	30.63
Issuer:					
	Based on Consolidated Basic EPS	153.85	NA	40.95	Not Applicable
Peer Group:					
Price to Earnings Ratio (P/E)	The Indian Hotels Company Limited	156.10	64.05	25.13	Not Applicable
	EIH Limited	64.28	88.07	25.31	Not Applicable
	Lemon Tree Hotels Limited	388.33	120.37	Not Applicable	Not Applicable
	Industry Avg:	202.90	90.83	25.22	Not Applicable
Issuer:					
	Consolidated	6.20	-0.59%	6.34	(13.31)
Peer Group:					
RoNW(%)	The Indian Hotels Company Limited	2.09	5.75	8.18	(19.74)
	EIH Limited	6.63	4.98	5.27	(11.91)
	Lemon Tree Hotels Limited	1.17	6.44	(1.58)	(13.86)
	Industry Avg:	3.30	5.72	3.96	(15.17)

Notes:

(1) Sourced from Prospectus dated February 2, 2019.

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 'Earnings per Share', notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended). The above statement should be read with significant accounting policies and notes on Restated Summary Financial Information as appearing in the Summary Financial Information.

(ii) Net asset value per Equity Share = Restated Net worth at the end of the year / Weighted average number of Equity Shares outstanding during the year.

(iii) P/E - Closing Market Price as of relevant fiscal year end / EPS

(iv) RoNW (%) = Restated Net profit/(loss) after tax and adjustments, as restated available for equity shareholders / Restated Net worth at the end of the year

14 Any other material information

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com