

"Asia's Pioneering Hospitality Chain of Environmentally Sensitive 5 Star Hotels & Resorts"

17th January, 2023

To, DCS, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Code: 526668

To, The Manager

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra -Kurla Complex,

Bandra (E), Mumbai - 400 051

Code:- KAMATHOTEL-EQ

Dear Sir/Madam,

Sub.: Intimation in respect of provisional Credit Ratings under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") by Kamat Hotels (India) Limited ("Company")

Further to our letter dated 11th January, 2023, pursuant to the provisions of Regulation 30 and 51 (read with Schedule III) of the SEBI Listing Regulations, we wish to inform you that, after due consideration, Provisional C ("Acuite") has assigned by Acuite rating and research [pronounced as 'ACUITE Provisional C] rating for the Company's proposed debenture issue of Rs. 325 Crores as stated by Acuite in its letter dated 10th January, 2023 .

A copy of the letter dated January 10, 2023, as received from Acuite this regard, is enclosed herewith. We request you to take the above on record and the same be treated as compliance under the provisions of the SEBI Listing Regulations and any other provisions as applicable in this regard.

The above intimation is also available on the website of the company at https://www.khil.com/investors/investors.html

Thanking you,

Yours faithfully, For Kamat Hotels (India) Limited

VITHAL Digitally VITHAL VENKETESH KAMAT

Digitally signed by VITHAL VENKETESH KAMAT

KAMAT Date: 2023.01.17 09:46:18 +05'30' Dr. Vithal V. Kamat

DIN00195341

Executive Chairman and Managing Director

REGD OFF.: 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, India. Tel.: 2616 4000, Fax : 2616 4203 Email-Id : cs@khil.com | Website: www.khil.com | CIN: L55101MH1986PLC039307













Scan this QR Code to verify

authenticity of this rating

Rating Letter - Intimation of Rating Action

Letter Issued on: January 10, 2023 Letter Expires on: December 22, 2023 Annual Fee valid till: December 22, 2023

Kamat Hotels (India) Limited

70-C Nehru Roadnear Santacruz Airport Vile

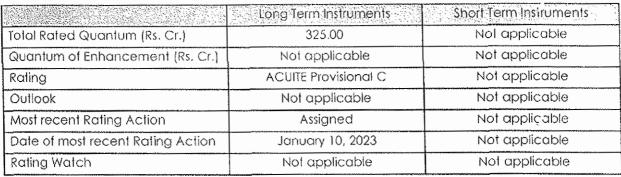
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Kind Attn.: Ms. Smita Nanda, CFO (Tel. No. 9619611916)

Dear Mr. Nanda.

Sub.: Rating(s) Assigned - Non Convertible Debentures of Kamat Hotels (India) Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:



Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité 's policies.

This letter will expire on December 22, 2023 or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit https://www.acuite.in/ OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on December 23, 2023 subject to receipt of surveillance fee as applicable. If the rating is reviewed before December 22, 2023, Acuité will issue a new rating letter.

Sumon Chowdray

Suman Chowdhury Chief Analytical Officer

Annexures:

A. Details of the Rated Instrument

B. Details of the rating prior to the above rating action

Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited

708, Lödha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000 SMS; +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683



Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Ratings	Rating Action
Fund Based Facilit	les				
Not Applicable	Proposed Non Convertible Debentures	Long Term	297.50	ACUITE Provisional C	Assigned
Not Applicable	Proposed Non Convertible Debentures	Long Term	27.50	ACUITE Provisional C	Assigned
Total Fund Based Facilities			325.00		
	-				
Total Facilities			325.00		The state of the s

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	Not applicable	Not applicable
Rating	Not applicable	Not applicable
Outlook	Not applicable	Not applicable

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité rotings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warronty, expressed or implied with respect to the adequacy. accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that if has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité 's rating scale and its definitions.