



ORIENTAL HOTELS LIMITED

Corporate Office : No.47, Paramount Plaza, Mahatma Gandhi Road, Chennai - 600 034. India.

OHL:SEC:CR2:2023-2024

October 10, 2023

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400051
Symbol : ORIENTHOT

The Manager – Listing Department
Bombay Stock Exchange Ltd.
II Floor, New Trading Ring
Rountana Building P J Towers
Dalal Street, Mumbai – 400001
Scrip Code : 500314

Dear Sir,

Sub: Intimation of re-affirmation of Credit Rating for Banking Facilities by CARE Ratings Limited

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that Care Ratings Limited has re-affirmed the rating of 'CARE A+; Stable /Care A1' (Single A Plus; Outlook: Stable / A One) to the long-term/short term bank facilities of the Company.

Request you to take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Oriental Hotels Limited

S. Akila
Company Secretary

No. CARE/NRO/RL/2023-24/1923

Shri Nitin Bengani
Chief Financial Officer
Oriental Hotels Limited

Corporate Office: No.47, Paramount Plaza, III Floor
Mahatma Gandhi Road,
Chennai
Tamil Nadu 600034



October 10, 2023

Confidential

Dear Sir,

Credit rating for bank facilities

This has reference to your letter dated October 3, 2023 on the above subject.

2. In this connection, we invite your attention to our rating letter no. CARE/NRO/RL/2023-24/1872 dated October 10, 2023 (enclosed as Annexure – II) reaffirming the rating of 'CARE A+; Stable/CARE A1' (Single A Plus; Outlook: Stable/ A One) to the long-term/short term bank facilities of your company.
3. The above rating(s) are valid for the facilities, as updated in **Annexure - I**.
4. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
5. All the other clauses vide our letter dated October 3, 2023 would continue to apply for the above ratings.

CARE Ratings Limited

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Yash Omprakash Gupta
Assistant Director
yash.gupta@careedge.in



Ravleen Sethi
Associate Director
ravleen.sethi@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Kotak Mahindra Bank Ltd.	115.00	"Repayment to be made twice in a year - First tranche 30% Second tranche 70%	Sanctioned - Rs.200 crore
	Total	115.00		

Total Long Term Facilities : Rs.115.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Kotak Mahindra Bank Ltd.	0.01	Over Draft
2.	Proposed	0.01	Proposed
	Total	0.02	

Total Short Term Facilities : Rs.0.02 crore

Total Facilities (1.A+2.A) : Rs.115.02 crore

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