

OHL:SEC:CR1:2023-2024

September 08, 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 ICRA 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 ICRA Limited has re-affirmed the long term rating of [ICRA]A+ (pronounced ICRA A plus) and short-term rating of [ICRA]A1 (pronounced ICRA A one). The outlook on the long-term Rating is Stable. A copy of the letter no. ICRA/Oriental Hotels Limited/08092023/1 dated September 08, 2023 from ICRA Limited in this regard has been attached herewith.

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

CONFIDENTIAL**Ref: ICRA/Oriental Hotels Limited/08092023/1****Date: September 08, 2023****Mr. Nitin Bengani**

Associate Vice President – Finance & Chief Financial Officer
Oriental Hotels Limited
No. 47, Paramount Plaza
Mahatma Gandhi Road
Chennai – 600 034

Dear Sir,**Re: Surveillance of ICRA-assigned Credit Rating for Rs. 30.00 crore bank facilities of Oriental Hotel Limited.**

Please refer to the Rating Agreement executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the long-term rating of [ICRA]A+ (pronounced ICRA A plus) and short-term rating of [ICRA]A1 (pronounced ICRA A one). The outlook on the long-term Rating is Stable. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]A+(Stable)/[ICRA]A1**.

The aforesaid Rating(s) will be due for surveillance any time before August 30, 2024. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the bank facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of

any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**SRI KUMAR
KRISHNAMURTHY**

Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2023.09.08 11:13:12 +05'30'

[K Srikumar]
Senior Vice President and Co-Group Head – Corporate Sector Ratings
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-term/short term scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Fund Based Limits		[ICRA]A+ (Stable)	Aug 31, 2023
HDFC Bank Limited – Cash Credit	30.00		
Total	30.00		

Details of Bank Limits Rated by ICRA (Rated on Short-term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Non-Fund Based Limits		[ICRA]A1	Aug 31, 2023
HDFC Bank Limited – LC/BG (Sublimit)	(20.00)		
Total	(20.00)		