



Chalet Hotels Limited

(Formerly known as Chalet Hotels Private Limited)

Regd. Office: Raheja Tower, Plot No. C-30, Block G, Next to Bank of Baroda,
Bandra Kurla Complex, Bandra East, Mumbai 400051.

CIN: L55101MH1986PLC038538

Tel: +91-22-26564000 Fax: +91-22-26565451

Email: companysecretary@chalet-hotels.com

Website: www.chalet-hotels.com

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the Members of **Chalet Hotels Limited** ('the Company') will be held on Tuesday, August 11, 2020 at 4:00 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), to transact the following business:

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, along with the Report of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 along with the Report of the Auditors thereon.
3. To approve payment of dividend on 0.001% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of the Company amounting to ₹ 1,600 in the aggregate for the Financial Year 2019-20.
4. To appoint a Director in place of Mr. Ravi C. Raheja (DIN: 00028044), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors
For Chalet Hotels Limited

Christabelle Baptista
Company Secretary
Membership No.: A17817

Place: Mumbai
Date: June 8, 2020

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business under Item No. 5 to be transacted at the Annual General Meeting ('AGM' / 'Meeting') is annexed hereto. The Board of Directors of the Company has opined that the special business under Item No. 5, being considered unavoidable, be transacted at 35th AGM of the Company.
2. Pursuant to the provisions of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings ('SS-2'), the relevant information in respect of the Director seeking re-appointment at the AGM is attached as an Annexure and forms an integral part of this Notice.
3. In view of the COVID-19 pandemic and restrictions on movement as well as social distancing norms, the Ministry of Corporate Affairs ('MCA') has vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, read with Circular No. 20/2020 dated May 5, 2020 and the Securities and Exchange Board of India ('SEBI') has vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively "Applicable Circulars"), relaxing provisions of the Listing Regulations, permitted holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'). Accordingly, the 35th AGM of the Company will be held through VC / OAVM in compliance with the provisions of the Act and the Listing Regulations.

SPECIAL BUSINESS:

5. Ratification of remuneration to the Cost Auditor

To consider and if thought fit, to approve with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company hereby ratifies the payment of an annual audit fee (excluding any out-of-pocket expenses incurred in connection with the audit and applicable taxes) of ₹ 50,000 (Rupees Fifty Thousand Only) as approved by the Board of Directors to Mr. Vikas Vinayak Deodhar, Cost Accountant (Membership Number 3813, Firm Registration Number 100025) for audit of the cost records maintained by the Company, for each of the Financial Years 2019-20 and 2020-21.

4. Procedure for obtaining the Annual Report, AGM Notice and e-voting instructions by Members whose email addresses are not registered with the Depositories/not submitted to the Registrar and Share Transfer Agent ('RTA'):

Pursuant to Section 101 and Section 136 of the Act read with the relevant Rules made thereunder, to support the "Green Initiative" announced by the Government of India; read with Applicable Circulars, the Company is sending the Annual Report, Notice of the AGM and e-voting instructions only in electronic form to the registered email addresses of the Members. Therefore, those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- i. Those Members who have not registered their email address, mobile numbers, address and bank details (including any changes thereof) may please contact and validate/update their details with their respective Depository Participant(s) for shares held in electronic form.
 - ii. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM and e-voting instructions could not be serviced, may temporarily get their email address and mobile number updated with the Company's RTA, by clicking the [link:https://ris.kfintech.com/email_registration/](https://ris.kfintech.com/email_registration/). Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to umesh.pandey@kfintech.com. Members may however note that this is a temporary registration and the Company urges all Members to get their email address and mobile number registered with their respective Depository Participant(s).
 - iii. Alternatively a Member may send an email request at the email id umesh.pandey@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy for electronic folios for sending the Annual report, Notice of AGM and the e-voting instructions by email.
 - iv. Members only desiring to download the Annual Report and Notice of the AGM, may visit the website of the Company www.chalethotels.com/annual-report-19-20/ or the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, or the website of the RTA viz. <https://evoting.karvy.com>, for the same.
5. As this AGM is being held pursuant to the Applicable Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the

facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

6. Corporate Members are requested to send duly certified scanned copy of the Resolution of the Board or governing body, authorizing their representative(s) to attend through VC / OAVM and vote through remote e-voting on their behalf at the Meeting pursuant to Section 113 of the Act. The said resolution / authorization shall be sent to the Scrutinizer by email through its registered email address to avinash.bagul1959@gmail.com with a copy marked to evoting@kfintech.com.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In line with the Applicable Circulars at least 1,000 Members will be able to join the AGM on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Compensation, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
9. Members seeking or requiring any clarification or information in respect of accounts or any other matter to be placed at the AGM may send their requests to the Company on or before August 9, 2020 at companysecretary@chalethotels.com.
10. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
11. Pursuant to the provisions of Section 72 of the Act, Members can avail themselves of the facility of nomination in respect of shares held by them. Members desiring to avail of this facility may contact their respective Depository Participant(s).
12. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their Demat Accounts.
13. Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 6, 2020 to Tuesday, August 11, 2020.

14. Inspection of Documents:

Certificate from B S R & Co. LLP, Statutory Auditors of the Company, with respect to implementation of Employee Stock Option Scheme, Register of Directors and Key Managerial Personnel and their shareholding

maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to companysecretary@chalet-hotels.com.

15. Instructions for Members for attending the AGM through VC / OAVM

- i. Members are being provided the facility to attend the AGM through VC / OAVM platform of KFin Technologies Private Limited ('KFin'). Members are requested to participate in the AGM through VC / OAVM by visiting the link <https://emeetings.kfintech.com> and logging in by using their e-voting credentials. Further, Members have to select the EVENT and the name of the Company and click on 'Video Conference' option to join the AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
- ii. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM (i.e. 3.45 p.m. IST on Tuesday, August 11, 2020) and will be available for Members on first-come-first-served basis.
- iii. For a better experience, Members are encouraged to join the AGM through their computers with Google Chrome browser.
- iv. Further, Members wishing to speak at the AGM may be required to turn camera on/enable video and are requested to use internet with good speed to avoid any disturbance during the Meeting.
- v. Please note that participants connecting from mobile devices / tablets / computers via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- vi. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by accessing the link <https://emeetings.kfintech.com> from Saturday, August 8, 2020 to Monday, August 10,

2020 upto 5.00 p.m. (IST). Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM and may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, Members' questions will be answered only if they continue to hold shares as on the cut-off date.

16. Instructions for Voting through electronic means (Remote e-voting):

- i. In compliance with the provisions of Section 108 of the Act, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means i.e. remote e-voting either before or during the AGM. Resolution(s) passed by Members through e-voting will be deemed as if they have been passed at the AGM.
- ii. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Wednesday, August 5, 2020 ('the cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Any person, who acquires shares of the Company and becomes a Member after dispatch of the Notice and holds shares as of the cut-off date, may obtain the User ID and Password by following the procedure mentioned in the Notice.
- iii. The Members can opt for only one mode of voting i.e. either by remote e-voting before or during the AGM. The Members who have not already cast their vote by remote e-voting before the AGM shall be able to exercise their right during the AGM through remote e-voting. The Members who have cast their vote by remote e-voting before the AGM are eligible to attend the AGM through VC / OAVM but shall not be entitled to cast their vote again through remote e-voting during the AGM.
- iv. The period of remote e-voting before the AGM commences on Saturday, August 8, 2020 (9:00 a.m. IST) and ends on Monday, August 10, 2020 (5:00 p.m. IST). The remote e-voting module shall thereafter be disabled by KFin for voting; and subsequently enabled for remote e-voting, during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A) Steps for remote e-voting before the AGM:

In case of a Member receiving an e-mail from KFin (for Members whose e-mail IDs are registered with the Depository Participant(s)):

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e. User ID and Password). Your DP ID and Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. You will now reach 'Password Change Menu' wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one uppercase (A-Z), one lowercase (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details such as mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You will need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT' i.e., 'Chalet Hotels Limited - 5383'.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date, i.e. Wednesday, August 5, 2020. You may also choose the option 'ABSTAIN'. If the Member does not indicate either 'FOR' or 'AGAINST', it will be treated as 'ABSTAIN' and the shares held will not be counted under either heads.
- viii. Members holding multiple Demat Accounts shall carry out the e-voting process separately for each Demat Account.
- ix. Voting has to be done for each Resolution of the Notice of the 35th AGM separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and clicking on 'SUBMIT'.

xi. Thereafter, a confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify or change the votes cast. However, Members can login any number of times inspite of having voted on all the Resolutions.

xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (pdf format) of the Board Resolution / Authority Letter etc., certified to be true, to the Scrutiniser at e-mail ID: avinash.bagul1959@gmail.com with a copy marked to evoting@kfintech.com. The scanned copy of the above mentioned documents should be named in the format 'CHALET HOTELS LIMITED_EVENT NO. 5383'.

xiii. Members who have already voted through remote e-voting before the AGM will be eligible to attend the AGM.

B) Steps for e-voting during the AGM:

Only those Members present at the AGM through VC / OAVM and have not already cast their vote through remote e-voting shall be eligible to vote through e-voting during the AGM. Voting during the AGM is integrated with the VC / OAVM platform and no separate login is required for the same. Members may click on the voting icon on the left side of the screen to cast their votes.

17. Other Instructions:

Any person, who acquires shares of the Company and becomes a Member after dispatch of the Notice and holds shares as of the cut-off date, may obtain the 'User ID' and 'Password' in the manner mentioned below:

- i. where the mobile number of the Member is registered against DP ID and Client ID, the Member may send an SMS: MYEPWD (E-Voting Event Number) + DP ID and Client ID to 9212993399. For example:

- NSDL: MYEPWD IN12345612345678

- CDSL: MYEPWD 1402345612345678

- ii. where e-mail address or mobile number of the Member is registered against DP ID and Client ID, then on the home page of <https://emeetings.kfintech.com>, the Member may click "Forgot Password" and enter DP ID & Client ID and PAN to generate a password.

KFin shall endeavour to send User ID and Password to those new Members whose e-mail address is available.

Members can also reach out to KFin's toll free number 1800-3454-001 or send an e-mail request to umesh.pandey@kfintech.com.

18. General Instructions for Members:

- a) In case of any query and / or grievance, in respect of (i) attending the AGM through VC / OAVM, and (ii) voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting User Manual available at the Downloads section on the website of the RTA viz. KFin or contact Mr. Umesh Pandey (Unit: Chalet Hotels Limited) of KFin at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, email at umesh.pandey@kfintech.com or call KFin's toll free no. 1800-3454-001 for any further clarifications.
 - b) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, August 5, 2020.
 - c) As the AGM will be conducted through VC / OAVM, the route map to the AGM venue is not annexed to this Notice.
19. a) The Company has appointed Mr. Avinash Bagul of Avinash Bagul & Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner and Mr. Avinash Bagul has communicated his willingness to be appointed and be available for the purpose.
- b) The Scrutiniser shall, immediately after the conclusion of the remote e-voting at the AGM, first count the votes cast through remote e-voting during the Meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or a person authorised by him in writing who shall countersign the same.
 - c) The results on resolutions shall be declared not later than 48 hours from the conclusion of the Meeting of the Company and the resolutions will be deemed to be passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.
 - d) The results declared along with the Scrutiniser's Report will be made available on the website of the Company (www.chalet-hotels.com) and on Service Provider's website (<https://evoting.karvy.com>) and the same shall be communicated to National Stock Exchange of India Limited and BSE Limited within 48 hours from the conclusion of the Meeting.

Details of Director seeking re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of Director	Mr. Ravi C. Raheja		
DIN	00028044		
Type of Directorship	Non-Independent, Non-Executive Director		
Date of Birth	September 23, 1971		
Age	48 years		
Date of first appointment on the Board (current term)	September 4, 1995		
Qualifications	B. Com - University of Mumbai MBA - London Business School		
Experience and Expertise in Specific Functional Areas	Mr. Ravi C. Raheja has over 26 years of comprehensive experience across real estate, retail and hospitality. He has spearheaded business development for the real estate arm of the Group and played a significant role in guiding the teams of corporate strategy, finance and planning for the Group's retail and hospitality divisions. At the helm of the most significant growth strategies, he is actively involved in charting the future growth of K Raheja Corp & each of its businesses and has been a catalyst in the Company's evolution from a family owned business to a well-diversified conglomerate.		
Terms & Conditions relating to appointment including proposed Remuneration	Nil		
Remuneration (including sitting fee) for the year 2019-20	₹ 630,000 (Sitting Fee)		
Remuneration proposed to be paid	Mr. Ravi C. Raheja shall be entitled to sitting fee for attending Board Meetings and / or Committee Meetings and commission, if paid, for succeeding financial years.		
Number of Board Meetings attended during the year 2019-20	5 (Five)		
Directorships of other Boards	<ol style="list-style-type: none"> 1. Genext Hardware & Parks Private Limited 2. Gigaplex Estate Private Limited 3. Inorbit Malls (India) Private Limited 4. Intime Properties Limited 5. Ivory Properties and Hotels Private Limited 6. K. Raheja Corp Private Limited 7. K. Raheja IT Park (Hyderabad) Limited 8. K. Raheja Private Limited 9. Shoppers Stop Limited 10. Sundew Properties Limited 11. Support Properties Private Limited 12. Whispering Heights Real Estate Private Limited 13. Trion Properties Private Limited 		
Membership / Chairmanship of Committees of other Boards/LLPs	Shoppers Stop Limited	Audit & Risk Management Committee Stakeholders' Relationship Committee Corporate Social Responsibility (CSR) Committee Finance Committee	Member Chairman Chairman Chairman
	K. Raheja IT Park (Hyderabad) Limited	Finance Committee Nomination and Remuneration Committee Audit Committee	Member Member Member
	Sundew Properties Limited	Finance Committee Nomination and Remuneration Committee Audit Committee	Member Member Member
	Intime Properties Limited	Finance Committee Nomination and Remuneration Committee Audit Committee	Member Member Member
	Inorbit Malls (India) Private Limited	Corporate Social Responsibility Committee	Member
	Ivory Properties and Hotels Private Limited	Corporate Social Responsibility Committee	Member
	Genext Hardware & Parks Private Limited	Corporate Social Responsibility Committee	Member
	K. Raheja Corp Private Limited	Corporate Social Responsibility Committee	Member
	Trion Properties Private Limited	Corporate Social Responsibility Committee	Member
	K Raheja Corp Investment Managers LLP	Stakeholders' Relationship Committee Nomination and Remuneration Committee REIT Offer Committee Executive Committee	Member Member Chairman Member
Shareholding in the Company (as on June 8, 2020)	10,326,318 shares		
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Neel C. Raheja (Non-Independent, Non-Executive Director)		

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('THE ACT')

ITEM NO. 5

Pursuant to the provisions of Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors has approved the appointment of Mr. Vikas Vinayak Deodhar, Cost Accountant (Membership Number 3813, Firm Registration Number 100025) as the Cost Auditor of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2019-20 and 2020-21, at a remuneration of ₹ 50,000 (Rupees Fifty Thousand Only) for each year, excluding any out-of-pocket expenses and applicable taxes.

Mr. Deodhar has furnished a certificate regarding his eligibility for appointment as Cost Auditor of the Company. He has a vast experience in the field of cost audit and has conducted the audit of the cost records of the Company in the past.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

The Board recommends the Ordinary Resolution at Item No. 5 of the accompanying Notice in respect of ratification of the Cost Auditors' remuneration for approval by the Members of the Company.

By Order of the Board of Directors
For Chalet Hotels Limited

Christabelle Baptista
Company Secretary
Membership No.: A17817

Place: Mumbai
Date: June 8, 2020