

CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended June 30, 2020

i. Composition of Board of Directors

Name of the Director and DIN	Category	Initial Date of Appointment	Tenure (period completed in months)	Date of Birth	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No of memberships in Audit / Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company C-Chairman; M- Member
Mr. Hetal Gandhi 00106895	Non-Executive - Independent Director (Chairperson)	12-Jun-2018	24	29-Jul-1965	1	1	1	0	- Audit & Risk Management Committee (M) - CSR Committee (C)
Mr. Joseph Conrad Dsouza 00010576	Non-Executive - Independent Director	12-Jun-2018	24	12-Jan-1960	1	1	4	3	- Audit & Risk Management Committee (C) - Stakeholders Relationship Committee (C) - Compensation, Nomination & Remuneration Committee (C)
Mr. Arthur William De Haast 07893738	Non-Executive - Independent Director	12-Jun-2018	24	08-May-1957	1	1	0	0	- Compensation, Nomination & Remuneration Committee (M)
Ms. Radhika PIRAMAL 02105221	Non-Executive - Independent Director	12-Jun-2018	24	27-May-1978	2	1	0	0	- CSR Committee (M)
Mr. Ravi C. Raheja 00028044	Non-Executive Director - Non Independent	04-Sep-1995		23-Sep-1971	2	0	7	1	- Audit & Risk Management Committee (M) - Stakeholders' Relationship Committee (M)
Mr. Neel C. Raheja 00029010	Non-Executive Director - Non Independent	12-Dec-1996		27-Jun-1974	2	0	5	0	- Stakeholders' Relationship Committee (M) - Compensation, Nomination & Remuneration Committee (M)

									- CSR Committee (M)
Mr. Sanjay Sethi 00641243	Executive Director (MD & CEO)	09-Feb- 2018		08-Jan- 1965	1	0	2	0	- CSR Committee (M) - Stakeholders' Relationship Committee (M)
Mr. Rajeev Newar 00468125	Executive Director (ED & CFO)	03-Aug- 2017		24-Mar- 1968	1	0	2	0	- Stakeholders' Relationship Committee (M)

Whether Permanent Chairperson appointed	Yes
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Whether Chairperson is related to MD or CEO	No
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Note:

Mr. Ravi Raheja and Mr. Neel Raheja are Designated Partners of K Raheja Corp Investment Managers LLP, Manager of Mindspace Business Parks REIT, which has filed Offer Document with SEBI. Mr. Ravi is a member of Stakeholders' Relationship Committee (SRC) and Mr. Neel is a member of Audit Committee (AC) and SRC of the said REIT. As the REIT is not yet listed, the Company has not increased the number of AC and SRC. Readers may read the said numbers basis this note. The number of Committees would be increased after they inform the Company that the REIT has been listed.

ii. Composition of Committees

a. Audit & Risk Management Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad D'Souza	Non-Executive - Independent Director	Chairperson	12-Jun-2018
2	Hetal Gandhi	Non-Executive - Independent Director	Member	12-Jun-2018
3	Ravi C. Raheja	Non-Executive - Non Independent Director	Member	12-Jun-2018
Whether Permanent Chairperson appointed		Yes		

Note: The Audit Committee has been renamed as Audit & Risk Management Committee, effective May 10, 2019 and discharges the functions of the Risk Management Committee as well.

b. Stakeholders' Relationship Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad D'Souza	Non-Executive - Independent Director	Chairperson	12-Jun-2018
2	Ravi C. Raheja	Non-Executive - Non Independent Director	Member	12-Jun-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-Jun-2018
4	Rajeev Newar	Executive Director (CFO)	Member	12-Jun-2018
5	Sanjay Sethi	Executive Director (MD & CEO)	Member	8-Nov-2019
Whether Permanent Chairperson appointed		Yes		

c. Compensation, Nomination and Remuneration Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad D'Souza	Non-Executive - Independent Director	Chairperson	12-Jun-2018
2	Arthur William DeHaast	Non-Executive - Independent Director	Member	12-Jun-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-Jun-2018
Whether Permanent Chairperson appointed		Yes		

d. Corporate Social Responsibility Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Hetal Gandhi	Non-Executive - Independent Director	Chairperson	12-Jun-2018
2	Radhika Piramal	Non-Executive - Independent Director	Member	12-Jun-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-Jun-2018
4	Sanjay Sethi	Executive Director (MD & CEO)	Member	12-Jun-2018
Whether Permanent Chairperson appointed		Yes		

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter and relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Maximum gap between consecutive meetings during the quarter (in number of days)
17-Jan-2020	Yes	6	3	
10-Feb-2020	Yes	8	4	23
8-Jun-2020	Yes	8	4	118

iv. Meetings of Committees

Name of the Committee	Date(s) of meeting of the Committee in the previous quarter and relevant quarter	Whether requirement of Quorum met (Yes / No)	Number of Members present	Number of Independent Directors present	Maximum gap between consecutive meetings during the quarter (in number of days)
Audit & Risk Management Committee	10-Feb-2020	Yes	3	2	
Audit & Risk Management Committee	8-Jun-2020	Yes	3	2	118
Compensation, Nomination & Remuneration Committee	27-Apr-2020	Yes	3	2	
Compensation, Nomination & Remuneration Committee	8-Jun-2020	Yes	3	2	41
Compensation, Nomination & Remuneration Committee	15-Jun-2020	Yes	2	2	6
Stakeholders' Relationship Committee	8-Jun-2020	Yes	5	1	
Corporate Social Responsibility Committee	10-Feb-2020	Yes	4	2	
Corporate Social Responsibility Committee	8-Jun-2020	Yes	3	1	118

Note: The Audit Committee has been renamed as Audit and Risk Management Committee, effective May 10, 2019 and discharges the functions of the Risk Management Committee as well.

v. Related Party Transactions

Subject	Compliance status (Yes / No / N.A.)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to Omnibus Approval have been reviewed by Audit Committee	Yes

vi. Affirmations

1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit & Risk Management Committee	Yes
	b. Compensation, Nomination & Remuneration Committee	Yes
	c. Stakeholders' Relationship Committee	Yes
	d. Risk Management Committee (applicable to the top 500 listed entities)	Yes
3.	The Committee Members have been made aware of their powers, roles and responsibilities as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4.	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5.	This report will and the report submitted in the previous quarter has been placed before Board of Directors.	Yes

For **Chalet Hotels Limited**

Sd/-

Christabelle Baptista

Company Secretary & Compliance Officer

Date: July 14, 2020

Place: Mumbai