

CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended September 30, 2021

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)	12-06-2018	39	29-07-1965	3	3	2	0	- Audit & Risk Management Committee (M) - CSR Committee (C)
Mr. Joseph Conrad Dsouza 00010576	Non-Executive - Independent Director	12-06-2018	39	12-01-1960	2	2	7	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	12-06-2018	39	08-05-1957	1	1	0	0	- Compensation, Nomination & Remuneration Committee (M)
Ms. Radhika Piramal 02105221	Non-Executive - Independent Director	12-06-2018	39	27-05-1978	2	1	0	0	- CSR Committee (M)
Mr. Ravi C. Raheja 00028044	Non-Executive Director - Non Independent	04-09-1995		23-09-1971	3	0	8	1	- Audit & Risk Management Committee (M) - Stakeholders' Relationship Committee (M)
Mr. Neel C. Raheja 00029010	Non-Executive Director - Non Independent	12-12-1996		27-06-1974	3	0	7	0	- Stakeholders' Relationship Committee (M) - Compensation, Nomination & Remuneration Committee (M) - CSR Committee (M)
Mr. Sanjay Sethi 00641243	Executive Director (MD & CEO)	09-02-2018		08-01-1965	1	0	2	0	- CSR Committee (M) - Stakeholders' Relationship Committee (M)

Whether Regular Chairperson appointed	Yes
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Whether Chairperson is related to MD or CEO	No
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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	12-06-2018
2	Hetal Gandhi	Non-Executive - Independent Director	Member	12-06-2018
3	Ravi C. Raheja	Non-Executive - Non Independent Director	Member	12-06-2018
Whether Regular 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	12-06-2018
2	Ravi C. Raheja	Non-Executive - Non Independent Director	Member	12-06-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-06-2018
4	Sanjay Sethi	Executive Director (MD & CEO)	Member	08-11-2019
Whether Regular 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	12-06-2018
2	Arthur William DeHaast	Non-Executive - Independent Director	Member	12-06-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-06-2018
Whether Regular 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	12-06-2018
2	Radhika Piramal	Non-Executive - Independent Director	Member	12-06-2018
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	12-06-2018
4	Sanjay Sethi	Executive Director (MD & CEO)	Member	12-06-2018
Whether Regular 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 (other than Independent Director)	Number of Independent Directors present	Maximum gap between consecutive meetings during the quarter (in number of days)
18-05-2021	Yes	3	4	
02-07-2021	Yes	3	4	44
10-08-2021	Yes	3	4	38

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 (other than Independent Director)	Number of Independent Directors present	Maximum gap between consecutive meetings during the quarter (in number of days)
Audit & Risk Management Committee	08-04-2021	Yes	1	2	
Audit & Risk Management Committee	18-05-2021	Yes	1	2	39
Audit & Risk Management Committee	10-08-2021	Yes	1	2	83
Audit & Risk Management Committee	23-09-2021	Yes	0	2	43
Compensation, Nomination & Remuneration Committee	17-05-2021	Yes	1	2	
Compensation, Nomination & Remuneration Committee	09-08-2021	Yes	1	2	83
Stakeholders' Relationship Committee	18-05-2021	Yes	3	1	
Corporate Social Responsibility Committee	18-05-2021	Yes	2	2	
Corporate Social Responsibility Committee	10-08-2021	Yes	2	2	83

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	Yes
Whether details of RPT entered into pursuant to Omnibus Approval have been reviewed by Audit Committee	Yes

Note: The Board had granted its approval in respect of the material Related Party Transaction. The same was also approved by the shareholders at the Annual General Meeting of the Company held on August 12, 2021. However, the said transaction is yet to be effected.

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: October 19, 2021

Place: Mumbai

ANNEXURE III

Affirmations

<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status (Yes / No / NA)</i>
Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors' Report, Corporate Governance Report, Business Responsibility Report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholders' Relationship Committee at the Annual General Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For **Chalet Hotels Limited**

Sd/-
Christabelle Baptista
Company Secretary & Compliance Officer

Date: October 19, 2021
Place: Mumbai

Additional Half yearly Disclosure			
Applicability of disclosure	Not Applicable		
Reason for Non Applicability	During the half year under review, no loans, guarantees, comfort letters or securities were given to parties as per the criteria mentioned herein As at the end of half year under review, no amount was outstanding in respect loans, guarantees, comfort letters or securities relating to the parties as per the criteria mentioned herein.		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	-	-	
Promoter Group or any other entity controlled by them	-	-	
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	-	-	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		-	-
Promoter Group or any other entity controlled by them		-	-
Directors (including relatives) or any other entity controlled by them		-	-
KMPs or any other entity controlled by them		-	-

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-
(D) Additional Information			
II. Affirmations			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		-	
Name	-		
Designation	-		
Place	-		
Date	-		