

CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended December 31, 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	42	29-07-1965	3	3	3	1	- Audit & Risk Management Committee (M) - CSR Committee (C)
Mr. Joseph Conrad Dsouza 00010576	Non-Executive - Independent Director	12-06-2018	42	12-01-1960	2	2	8	4	- 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	42	08-05-1957	1	1	0	0	- Compensation, Nomination & Remuneration Committee (M)
Ms. Radhika Piramal 02105221	Non-Executive - Independent Director	12-06-2018	42	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 Committee**

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad D'Souza	Independent Director	Chairperson	12-06-2018
2	Hetal Gandhi	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 Company had a common Audit & Risk Management Committee discharging the functions of the Audit Committee as well as the Risk Management Committee. The Board of Directors separated the functions of both the Committees w.e.f. October 21, 2021 and constituted a separate Risk Management Committee.

b. **Stakeholders' Relationship Committee**

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad D'Souza	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	Independent Director	Chairperson	12-06-2018
2	Arthur William DeHaast	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	Independent Director	Chairperson	12-06-2018
2	Radhika Piramal	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		

e. Risk Management Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Arthur DeHaast	Independent Director	Chairperson	21-10-2021
2	Joseph Conrad D'Souza	Independent Director	Member	21-10-2021
3	Neel C. Raheja	Non-Executive - Non Independent Director	Member	21-10-2021
4	Sanjay Sethi	Executive Director (MD & CEO)	Member	21-10-2021
5	Milind Wadekar	Senior Management (CFO)	Member	21-10-2021
6	Rajneesh Malhotra	Senior Management (COO)	Member	21-10-2021
Whether Regular Chairperson appointed		Yes		

Note: The Company had a common Audit & Risk Management Committee discharging the functions of the Audit Committee as well as the Risk Management Committee. The Board of Directors separated the functions of both the Committees w.e.f. October 21, 2021 and constituted a separate Risk Management Committee.

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 (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap between consecutive meetings during the quarter (in number of days)
02-07-2021	Yes	6	3	
10-08-2021	Yes	7	4	38
28-10-2021	Yes	7	4	78

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 (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap between consecutive meetings during the quarter (in number of days)
Audit & Risk Management Committee	10-08-2021	Yes	3	2	
Audit & Risk Management Committee	23-09-2021	Yes	2	2	
Audit Committee	28-10-2021	Yes	3	2	34
Risk Management Committee	28-10-2021	Yes	6	2	34
Compensation, Nomination & Remuneration Committee	09-08-2021	Yes	3	2	
Stakeholders' Relationship Committee	28-10-2021	Yes	4	1	162
Corporate Social Responsibility Committee	10-08-2021	Yes	4	2	

Note: The Company had a common Audit & Risk Management Committee discharging the functions of the Audit Committee as well as the Risk Management Committee. The Board of Directors separated the functions of both the Committees w.e.f. October 21, 2021 and constituted a separate Risk Management Committee.

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 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: January 14, 2022

Place: Mumbai