

CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended June 30, 2022

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	48	29-07-1965	3	3	4	2	- Audit Committee (M) - CSR Committee (C)
Mr. Joseph Conrad Dsouza 00010576	Non-Executive - Independent Director	12-06-2018	48	12-01-1960	2	2	8	4	- Audit Committee (C) - Stakeholders Relationship Committee (C) - Compensation, Nomination & Remuneration Committee (C) - Risk Management Committee (M)
Mr. Arthur William De Haast 07893738	Non-Executive - Independent Director	12-06-2018	48	08-05-1957	1	1	0	0	- Compensation, Nomination & Remuneration Committee (M) - Risk Management Committee (C)
Ms. Radhika Piramal 02105221	Non-Executive - Independent Director	12-06-2018	48	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 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) - Risk Management Committee (M)
Mr. Sanjay Sethi 00641243	Executive Director (MD and CEO)	09-02-2018 Re-appointed w.e.f. 09-02-2021		08-01-1965	1	0	2	0	- CSR Committee (M) - Stakeholders' Relationship Committee (M) - Risk Management 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		

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 and 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 and 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 and 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		

* Mr. Milind Wadekar and Mr. Rajneesh Malhotra have been appointed as Members of the Risk Management Committee by virtue of them being senior executives in the Company.

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)
27-01-2022	Yes	7	4	
10-05-2022	Yes	6	4	102

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 Committee	27-01-2022	Yes	3	2	
Audit Committee	26-04-2022	Yes	3	2	88
Audit Committee	10-05-2022	Yes	2	2	13
Risk Management Committee	29-03-2022	Yes	5	2	
Risk Management Committee	10-05-2022	Yes	6	2	41
Stakeholders' Relationship Committee	10-05-2022	Yes	3	1	
Compensation Nomination Remuneration Committee	20-04-2022	Yes	3	2	
Corporate Social Responsibility and ESG Committee	10-05-2022	Yes	4	2	

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: July 14, 2022

Place: Mumbai