CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended March 31, 2023

i. Composition of Board of Directors

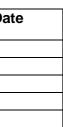
Name of the Director and DIN	Category	Initial Date of Appointment	Date of Re- appointment	Tenure (period completed in months)	Date of Birth	Whether the Director is disqualified	Current Status	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No of memberships in Audit / Stakeholder Committee(s) including this	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this	Membership in Committees of the Company C-Chairperson; M- Member
Mr. Hetal Madhukant Gandhi 00106895	Non-Executive - Independent Director (Chairperson)	12-06-2018	-	57.20	29-07-1965	No	Active	5	4	listed entity 4	listed entity 2	- Audit Committee (M) - CSR and ESG Committee (C)
Mr. JosephConrad Agnelo Dsouza 00010576	Non-Executive - Independent Director	12-06-2018	-	57.20	12-01-1960	No	Active	2	2	9	5	 Audit Committee (C) Stakeholders Relationship Committee (C) Compensation, Nomination and Remuneration Committee (C) Risk Management Committee (M)
Mr. Arthur W De Haast 07893738	Non-Executive - Independent Director	12-06-2018	-	57.20	08-05-1957	No	Active	1	1	1	0	 Audit Committee (M) Compensation, Nomination and Remuneration Committee (M) Risk Management Committee (C)
Ms. Radhika Dilip Piramal 02105221	Non-Executive - Independent Director	12-06-2018	-	57.20	27-05-1978	No	Active	2	1	1	0	 CSR and ESG Committee (M) Compensation, Nomination and Remuneration Committee (M)
Mr. Ravi Chandru Raheja 00028044	Non-Executive - Non-Independent Director	04-09-1995			23-09-1971	No	Active	3	0	8	1	 Audit Committee (M) Stakeholders' Relationship Committee (M)
Mr. Neel Chandru Raheja 00029010	Non-Executive - Non-Independent Director	12-12-1996			27-06-1974	No	Active	3	0	7	0	 Stakeholders' Relationship Committee (M) Compensation, Nomination and Remuneration Committee (M) CSR and ESG Committee (M) Risk Management Committee (M)
Mr. Sanjay Sethi 00641243	Executive Director (MD and CEO)	09-02-2018	09-02-2021		08-01-1965	No	Active	1	0	2	0	 - CSR and ESG Committee (M) - Stakeholders' Relationship Committee (M) - Risk Management Committee (M)

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	Arthur William DeHaast	Independent Director	Member	24-01-2023
4	Ravi C. Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018
Whether Regu	ular Chairperson appointed	Yes		

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Stakeholders' Relationship Committee b.

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 Regu	ular Chairperson appointed	Yes		

Compensation, Nomination and Remuneration Committee C.

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	Radhika Piramal	Independent Director	Member	24-01-2023
4	Neel C. Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018
Whether Regu	lar Chairperson appointed	Yes		

Corporate Social Responsibility and ESG Committee d.

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 Regu	Ilar Chairperson appointed	Yes		

Risk Management Committee е.

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 Reg	ular 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.

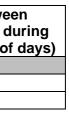
iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter and relevant quarter	Whether requirement of Quorum met	Total number of Directors as on the date of meeting	Number of Directors present (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap betwee consecutive meetings du the quarter (in number of
21-10-2022	Yes	7	6	3	
24-01-2023	Yes	7	7	4	94
22-03-2023	Yes	7	7	4	56



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iv. Meetings of Committees

Name of the Committee	Date(s) of meeting of the Committee in the previous quarter and relevant quarter	requirement	Total number of Directors in the Committee as on the date of meeting	Number of Directors present (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Number of members attending the meeting (other than Board of Directors)	Maximum g between conse meetings duri quarter (in nun days)
Audit Committee	21-10-2022	Yes	3	2	2	0	
Audit Committee	24-01-2023	Yes	3	3	2	0	94
Risk Management Committee	01-11-2022	Yes	4	3	2	2	
Corporate Social Responsibility Committee	24-01-2023	Yes	4	4	2	0	258
Compensation Nomination and Remuneration Committee	23-03-2023	Yes	4	4	3	0	243

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 September 14, 2022.

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 and Remuneration Committee	Yes
	c. Stakeholders' Relationship Committee	Yes
	d. Risk Management Committee (applicable to the top 1000 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	Yes
	Disclosure Requirements) Regulations, 2015.	
4.	The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing	Yes
	Obligations and Disclosure Requirements) Regulations, 2015.	
5.	This report and/ or the report submitted in the previous guarter has been placed before Board	Yes

For Chalet Hotels Limited

Sd/-Christaballa

Christabelle Baptista Company Secretary & Compliance Officer



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ANNEXURE II I. Disclosure on website in terms of Listing Regulations

Item	Compliance Status (Yes / No / N.A.)	If Yes, provide link to website. It	
As per Regulation 46(2) of the LODR:			
Details of business	Yes	www.chalethotels.com/ab	
Terms and conditions of appointment of Independent Directors	Yes	www.chalethotels.com/independent-director	
Composition of various Committees of the Board of Directors	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2021 Senior-Management.p	
Code of Conduct of Board of Directors and senior management personnel	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2021 Senior-Management.r	
Details of establishment of vigil mechanism / Whistle Blower policy	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2022/ Policy-amended-as-on-May-1	
Criteria of making payments to Non-Executive Directors	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2021 Remuneration-of-Director-and-Senior	
Policy on dealing with Related Party Transactions	Yes	www.chalethotels.com/wordpress/wp-content/uploads/20	
Policy for determining 'material' subsidiaries	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2021 Subsidiaries.pdf	
Details of familiarization programmes imparted to Independent Directors	Yes	www.chalethotels.com/familiarisat	
Email address for grievance redressal and other relevant details	Yes	www.chalethotels.com/con	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.chalethotels.com/investo	
Financial Results	Yes	www.chalethotels.com/fina	
Shareholding Pattern	Yes	www.chalethotels.com/sharehol	
Details of agreements entered into with the media companies and/or their associates	N.A.		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to Stock Exchange	Yes	www.chalethotels.com/fina	
New name and the old name of the listed entity	N.A.		
Advertisements as per regulation 47(1)	Yes	www.chalethotels.com/fina	
Credit rating or revision in credit rating obtained	Yes	www.chalethotels.com/disc	
Separate Audited Financial Statements of each subsidiary of the listed entity in respect of a relevant Financial Year	Yes	www.chalethotels.com/annua	

As per other Regulations of the LODR:		
Whether the Company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.chalethotels.co
Materiality Policy as per Regulation 30	Yes	www.chalethotels.com/wordpress/wp-content/uploads/2022/0 of-EventsMarch-2020-F
Dividend Distribution Policy as per Regulation 43A (as applicable)	Yes	www.chalethotels.com/wordpress/wp-content/uploads/20
It is certified that these contents on the website of the listed entity are correct	Yes	www.chalethotels.cor
Disclosure of notes on website in terms of Listing Regulations explanatory		

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No, provide reasons

about-us/
ors-terms-of-appointment/
1/04/Code-of-Conduct-for-the-Board-and-
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1/04/Code-of-Conduct-for-the-Board-and-
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2/06/Vigil-Mechanism-and-Whistle-Blower-
10-2022.pdf
21/04/Policy-for-Appointment-of-Directors-
or-Management.pdf
2022/12/CHL-Related-Party-Policy.pdf
21/04/Policy-for-Determination-of-Material-
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2/09/Policy-for-Determination-of-Materiality-D-Final.pdf 2021/04/Dividend-Distribution-Policy.pdf com

II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes / No / N.A.)
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholders' Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholders' Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (1A), (5), (6), (7) & (8)	Yes
Prior or Omnibus Approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
Approval for material Related Party Transactions	23(4)	Yes
Disclosure of Related Party Transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes



Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and senior management	26(2) & 26(5)	Yes

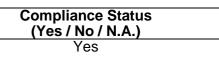
III. Affirmations

Sr. No.	Particulars	
1	The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.	

Note: The Company has a Policy for Determination of Material Subsidiaries in place, however the Company does not have an unlisted material subsidiary.

For Chalet Hotels Limited
Sd/- Christabelle Baptista Company Secretary & Compliance Officer
Date: April 21, 2023 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 to the parties as per the criteria mentioned herein.	g in respect loans, guarantees, comf	ort letters or securities relating
I. Disclosure of Loans/ guarantees/comfort letters /securities et	c. refer note below		
(A)Any loan or any other form of debt advanced by the listed en	tity 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) pro	ovided by the listed entity directly or indirectly, in connection with ar	ny loan(s) or any other form of debt a	
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 indirect	ly, in connection with any loan(s) or any other form of debt availed b		1
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
	atever name called) or securities in connection with any loan(s) (or other promoter(s), promoter group, director(s) (including their relatives), key ed by them are in the economic interest of the company.		
Name			
Designation			
Place			
Date			

For Chalet Hotels Limited

Sd/-Christabelle Baptista Company Secretary & Compliance Officer

Date: April 21, 2023

Place: Mumbai

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