

CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended December 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 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-Chairperson; M- Member
Mr. Hetal Madhukant Gandhi 00106895	Non-Executive Independent Director (Chairperson)	12-06-2018	12-06-2023	66.20	29-07-1965	No	Active	6	5	5	2	- Audit Committee (M) - CSR and ESG Committee (C)
Mr. Joseph Conrad Agnelo Dsouza 00010576	Non-Executive Independent Director	12-06-2018	12-06-2023	66.20	12-01-1960	No	Active	2	2	7	5	- Audit Committee (C) - Stakeholders Relationship Committee (C) - Compensation, Nomination and Remuneration Committee (M) - Risk Management Committee (M)
Mr. Arthur W De Haast 07893738	Non-Executive Independent Director	12-06-2018	12-06-2023	66.20	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	12-06-2023	66.20	27-05-1978	No	Active	2	1	1	0	- CSR and ESG Committee (M) - Compensation, Nomination and Remuneration Committee (C)
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	8	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)

Whether Regular Chairperson appointed Yes

Whether Chairperson is related to MD or CEO No

II. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Joseph Conrad Agnelo Dsouza	Independent Director	Chairperson	12-06-2018
2	Hetal Madhukant Gandhi	Independent Director	Member	12-06-2018
3	Arthur W De Haast	Independent Director	Member	24-01-2023
4	Ravi Chandru 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 Agnelo Dsouza	Independent Director	Chairperson	12-06-2018
2	Ravi Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018
3	Neel Chandru 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	Radhika Dilip Piramal	Independent Director	Chairperson	24-01-2023
2	Arthur W De Haast	Independent Director	Member	12-06-2018
3	Joseph Conrad Agnelo Dsouza	Independent Director	Member	12-06-2018
4	Neel Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018
Whether Regular Chairperson appointed		Yes		

d. Corporate Social Responsibility and ESG Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date
1	Hetal Madhukant Gandhi	Independent Director	Chairperson	12-06-2018
2	Radhika Dilip Piramal	Independent Director	Member	12-06-2018
3	Neel Chandru 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 W De Haast	Independent Director	Chairperson	21-10-2021
2	Joseph Conrad Agnelo Dsouza	Independent Director	Member	21-10-2021
3	Neel Chandru 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	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 between consecutive meetings during the quarter (in number of days)
03-07-2023	Yes	7	7	4	
28-07-2023	Yes	7	7	4	24
25-10-2023	Yes	7	7	4	88

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)	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 gap between consecutive meetings during the quarter (in number of days)
Audit Committee	03-07-2023	Yes	4	4	3	0	
Audit Committee	28-07-2023	Yes	4	4	3	0	24
Audit Committee	25-10-2023	Yes	4	4	3	0	88
Compensation, Nomination and Remuneration Committee	04-09-2023	Yes	4	4	3	0	
Risk Management Committee	13-10-2023	Yes	4	4	2	2	38

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 and modifications thereto which was also approved by the shareholders at the Annual General Meeting of the Company held on August 10, 2023.

Details of Cyber security incidence

Subject	Status (Yes / No)
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	Brief details of the event

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 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 and/ or the report submitted in the previous quarter has been placed before Board	Yes

For Chalet Hotels Limited

Sd/-

Christabelle Baptista
Company Secretary & Compliance Officer

Date: January 19, 2024

Place: Mumbai