

February 9, 2024

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.
Scrip Code: CHALET

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 542399

Dear Sir / Madam,

Subject: Notice of Postal Ballot

Ref: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice along with the Explanatory Statement thereto ('Notice'), dated January 24, 2024, whereby the Company is seeking approval of the Members in respect of Special Business (by way of Special Resolution) as detailed herein below:

- **To consider and approve raising of capital by way of public or private offerings, including through a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares or other eligible convertible securities for an amount not exceeding Rs.2,000 crore**

In compliance with Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, voting on the resolution is being proposed by electronic means i.e. through remote e-voting and Notice has been sent only in electronic mode to all those Members whose names appear in the Register of Members and whose e-mail addresses are registered with their respective Depository Participant(s) as on the cut-off date of February 6, 2024. The procedure and detailed instructions for remote e-voting on the Postal Ballot are set out in the Notice.

The Company has engaged the services of KFin Technologies Limited ('KFin') for facilitating remote e-voting to enable the Members to cast their votes electronically.

The said Notice is also hosted on the Company's website www.chalet-hotels.com and website of the remote e-voting service provider i.e. KFin at <https://evoting.kfintech.com>.

Key information pertaining to the Postal Ballot is as follows:

Particulars	Details
Cut-off date for e-voting	Tuesday, February 6, 2024
E-voting Start Date and Time	Saturday, February 10, 2024, at 9.00 a.m. (IST)
E-voting End Date and Time	Sunday, March 10, 2024, at 5.00 p.m. (IST)
Result of Postal Ballot	On or before Tuesday, March 12, 2024

We request you to take the aforementioned information on record.

Thanking You.

Yours faithfully,
For **Chalet Hotels Limited**

Christabelle Baptista
Company Secretary and Compliance Officer

Enclosed: As above

Chalet Hotels Limited



Chalet Hotels Limited

Regd. Office: Raheja Tower, Plot No. C-30, Block G, Next to Bank of Baroda, Bandra Kurla Complex, Bandra East, Mumbai 400051.

CIN: L55101MH1986PLC038538

Tel: +91-22-26564000

Email: companysecretary@chalethotels.com

Website: www.chalethotels.com

NOTICE OF POSTAL BALLOT OF CHALET HOTELS LIMITED

Postal Ballot and E-Voting Details

E-voting Start Date and Time	Saturday, February 10, 2024 at 09.00 a.m.
E-voting End Date and Time	Sunday, March 10, 2024 at 05.00 p.m.
Date of Announcement of Result	On or before Tuesday, March 12, 2024
Website for publication of Result	www.chalethotels.com

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**CHALET HOTELS LIMITED**

CIN: L55101MH1986PLC038538

Regd. Office: Raheja Tower, Plot No.C-30, Block 'G', Next to Bank of Baroda,
Bandra Kurla Complex, Bandra(E), Mumbai 400051.

Tel No.: (91-22) 26564000, Fax No.: (91-22) 26565451

Website: www.chalet-hotels.com Email: companysecretary@chalet-hotels.com

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given that pursuant to and in compliance with the provisions of Sections 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), read with General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 and No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (**'MCA'**), respectively (collectively referred to as the **'MCA Circulars'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), Secretarial Standard on General Meetings (**'SS-2'**) issued by The Institute of Company Secretaries of India, and pursuant to other applicable laws and regulations, circulars and notifications issued thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force), the Special Resolution appended hereinunder as Item Number 1 is proposed for approval of the Members of Chalet Hotels Limited (**'Company'**) through Postal Ballot by remote e-voting process (**'Remote E-voting'**).

In line with the aforementioned MCA Circulars, this Notice is being sent through email to all the Members who have registered their email addresses with the Company or Depository / Depository Participants. MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis* to companies that are required to provide e-voting facility under the Act while transacting any business(es) by Postal Ballot, upto September 30, 2024.

In accordance with the provisions of the MCA Circulars, companies have been permitted to conduct voting on Postal Ballots only by way of Remote E-voting. Hence, physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members. Accordingly, the Company is pleased to offer Remote E-voting facility to the Members to cast their votes electronically and instructions regarding the same are provided in the Notes to the Postal Ballot Notice (**'Postal Ballot Notice'** or **'Notice'**). The Members may note that the Remote E-voting commences on **Saturday, February 10, 2024 from 9.00 a.m. (IST)** and ends on **Sunday, March 10, 2024 at 5.00 p.m. (IST)**. Therefore, the Members are requested to cast their vote **not later than 5:00 p.m. IST on Sunday, March 10, 2024** to be eligible for being considered, failing which it will be considered that no vote has been cast by the Member.

An Explanatory Statement pursuant to the provisions of Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the Special Resolution setting out the material facts, along with instructions/procedure for Remote E-voting is annexed for your consideration.

Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participants.

The Board of Directors at its meeting held on January 24, 2024, has appointed Mr. Saurabh Agarwal (Membership No: F9290) and in his absence Mr. Omkar Dindorkar (Membership No: A43029), Partners of M/s. MMJB & Associates LLP, Company Secretaries, Mumbai, as Scrutinisers for conducting the Postal Ballot through Remote E-voting in a fair and transparent manner and the Scrutinisers have communicated their willingness to be appointed and be available for the purpose. The Scrutinisers will submit their report to the Chairman of the Company or in his absence to any other person authorised by the Chairman.

The results declared along with the Scrutiniser's Report will be made available on the website of the Company viz. www.chalet-hotels.com and on KFin's website viz. <https://evoting.kfintech.com> and the same shall also be communicated to National Stock Exchange of India Limited and BSE Limited on or before Tuesday, March 12, 2024.

SPECIAL BUSINESS

1. **To consider and approve raising of capital by way of public or private offerings, including through a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares or other eligible convertible securities for an amount not exceeding Rs.2,000 crore:**

To consider and, if thought fit, to approve, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (**‘ICDR Regulations’**), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**), as amended, to the extent applicable, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreement(s) entered into by the Company with the National Stock Exchange of India Limited and BSE Limited (**‘Stock Exchanges’**) where the Equity Shares having face value of Rs. 10 each of the Company (**‘Equity Shares’**) are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof (**‘FEMA’**), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (**‘GOI’**), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, the Reserve Bank of India (**‘RBI’**), Ministry of Corporate Affairs (**‘MCA’**), the Registrar of Companies, the Securities and Exchange Board of India (**‘SEBI’**), Stock Exchanges, and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and

clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’ which term shall be deemed to include any committee of the Board duly constituted to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares, and / or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, with or without warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as ‘**Securities**’), or any combination thereof, in one or more tranches, in Rupee denomination, in the course of domestic offerings, in terms of the applicable regulations and as permitted under the applicable laws, in such manner and in consultation with the lead manager(s) / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs.2000 crore (Rupees Two Thousand Crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more Qualified Institutions Placement (‘**QIP**’) in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible Qualified Institutional Buyers (‘**QIBs**’) (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/or other letter or circular (‘**Offering Circular**’) as may be deemed appropriate, at the sole discretion of the Board, in such manner and on such terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the ‘**Issue**’) at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager(s) / book running lead manager(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT in the event the proposed issuance of Securities is undertaken by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the ICDR Regulations):

- i. the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall only be to QIBs as defined in the ICDR Regulations;
- ii. the Eligible Securities proposed to be offered, issued and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

- iii. the Equity Shares proposed to be issued / allotted by the Company shall rank *pari-passu* with the existing Equity Shares of the Company in all respects, including entitlement to dividend and voting rights, if any, from the date of allotment thereof, and shall be subject to the requirements of all applicable laws;
- iv. the allotment of Eligible Securities shall be completed within a period of 365 days from the date of this Special Resolution or such other time as may be allowed under the ICDR Regulations from time to time and the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;
- v. the Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time, except as may be allowed under the ICDR Regulations from time to time;
- vi. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations;
- vii. the tenure of convertible or exchangeable Eligible Securities issued shall not exceed sixty months from the date of allotment;
- viii. the relevant date for the purpose of pricing of the Equity Shares (**'Relevant Date'**) shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed QIP of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue of such convertible securities or the date on which holders of the Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations, as amended from time to time;
- ix. the issue shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (**'QIP Floor Price'**) and the Board may, at its absolute discretion and in consultation with the lead managers or book running lead managers, also offer a discount of not more than 5% or such other percentage as may be permitted under applicable law to the QIP Floor Price;
- x. the number and/or price of the Equity Shares to be issued on conversion of Securities into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;
- xi. a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- xii. no partly paid-up Equity Shares or other Eligible Securities shall be issued/allotted;
- xiii. no allotment shall be made, either directly or indirectly, to any person who is a Promoter or any person related to Promoters in terms of the ICDR Regulations;

RESOLVED FURTHER THAT the Board shall have the authority to decide such price or prices in such manner and where necessary, in consultation with the lead managers and/or book running lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, which shall not be less than the price as determined in accordance with relevant provisions of the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed while granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, severally authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds and things as they may deem fit and proper for the purpose of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage merchant bankers, lead manager(s) or book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, consultants, professional firms and all such agencies as are or may be required to be appointed, involved or concerned in such Issue and to pay any commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers or book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred herein by this resolution to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.”

Registered Office:

Raheja Tower, Plot No. C-30, Block G,
Next to Bank of Baroda, Bandra Kurla
Complex, Bandra East, Mumbai 400051.

Date: January 24, 2024
Place: Mumbai

By Order of the Board of Directors,
For **Chalet Hotels Limited**

Sd/
Christabelle Baptista
Company Secretary and Compliance Officer
Membership Number: A17817

EXPLANATORY STATEMENT/STATEMENT SETTING OUT ALL MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT')

Item Number 1:

The Company is in expansion phase and foresees opportunities for growth, as it continues to evaluate organic and inorganic options to improve its market share and accelerate its business growth and would require funds for achieving such growth and expansion. Accordingly, it is intended to raise funds by way of public issue or private offerings including one or more Qualified Institutions Placement to eligible investors through issuance of Equity Shares or other Eligible Securities, in one or more tranches, and use the proceeds from such Issue, towards one or more of any of the following:

- pre-payment and / or repayment of debt of the Company
- organic and inorganic growth/expansion objectives of the Company
- redemption/restructuring of preference shares or other outstanding securities
- general corporate purposes.

The Board of Directors of the Company ("**Board**" which term shall be deemed to include any committee of the Board duly constituted to exercise its powers including powers conferred under the resolution) at their meeting held on January 24, 2024, in order to fulfil the aforesaid objects, have considered and approved seeking approval of the shareholders to enable raising of funds by way of issuance of Equity Shares having a Face Value Rs.10 each ("**Equity Shares**"), and / or other Eligible Securities convertible into Equity Shares (including warrants or otherwise), fully convertible debentures, partly convertible debentures, and/ or convertible preference shares or any security convertible into Equity Shares (all of which are hereinafter collectively referred to as "**Eligible Securities**") or any combination thereof, in one or more tranches, in Rupee denomination, in the course of domestic offerings, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead manager(s) or book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs.2000 crore (Rupees Two Thousand Crore only) (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more Qualified Institutions Placement ("**QIP**") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("**ICDR Regulations**"). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to the market price as may be determined and permitted under applicable law and to such classes of investors as the Board may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with lead manager(s) or book running lead manager(s) and other agencies that may be appointed by the Company, subject to the ICDR Regulations, Companies Act, 2013 ("**the Act**") and other applicable guidelines, notifications, rules and regulations.

The Board may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed raising of funds is, *inter alia*, subject to the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, National Stock Exchange Limited and BSE Limited ("**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs ("**MCA**"), Government of India, Registrar of

Companies at Mumbai, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.

In case the Issue is made through a Qualified Institutions Placement:

- i. the allotment of Eligible Securities (or any combination of Securities as maybe decided by the Board) shall only be made to Qualified Institutional Buyers (“QIBs”) as defined under ICDR Regulations;
- ii. the Eligible Securities shall be offered, issued and allotted on fully paid-up basis in dematerialized form and subject to the provisions of the Memorandum and Articles of Association of the Company;
- iii. the Eligible Securities proposed to be issued and allotted shall rank *pari-passu* with the existing Equity Shares of the Company in all respects, including entitlement to dividend and voting rights, if any, from the date of allotment thereof and shall be subject to the requirements of all applicable laws;
- iv. the allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the Special Resolution and the Company shall not undertake any subsequent QIP until two weeks after this QIP or such other time in accordance with the ICDR Regulations and applicable laws;
- v. the Eligible Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- vi. no single allottee shall be allotted more than 50% of the Issue size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- vii. the tenure of convertible or exchangeable Eligible Securities issued shall not exceed sixty months from the date of allotment;
- viii. the “Relevant Date” for the purposes of pricing of the Eligible Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof, decides to open the issue for the proposed QIP of Equity Shares as Eligible Securities, and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue of such convertible securities or the date on which holders of such eligible convertible securities become entitled to apply for Equity Shares as provided under the ICDR Regulations;
- ix. the issue shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (‘QIP Floor Price’) and the Board may, at its absolute discretion and in consultation with the lead managers or book running lead managers, offer a discount of not more than 5% or such other percentage as may be permitted under applicable law to the QIP Floor Price;
- x. the number and/or price of the Equity Shares to be issued on conversion of Securities into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;
- xi. a minimum of 10% of the Eligible Securities shall be allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- xii. no partly paid-up Equity Shares or other Eligible Securities shall be issued/allotted;

- xiii. no allotment shall be made, either directly or indirectly, to any person who is a Promoter or any person related to Promoters in terms of the ICDR Regulations.
- xiv. the Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution.

Further, as per Section 62(1)(c) of the Act, a company proposing to increase its subscribed capital by further issue of shares may offer such shares to any person, who may or may not be the existing members of the Company, either for cash or for a consideration other than cash, subject to prior approval of the Members by Special Resolution. As the proposed Special Business of this Notice shall result in such issuance of Equity Shares of the Company to the existing Members or to persons other than existing Members of the Company, approval of the Members of the Company is being sought through Special Resolution pursuant to the said provisions of the Act as well as applicable rules notified by the MCA and in terms of the provisions of ICDR Regulations. The Equity Shares to be allotted pursuant to the issue shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

In terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the aforementioned provisions of the Act, read with applicable provisions of the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), for issuance of Securities.

The Equity Shares to be allotted would be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof (**'FEMA'**), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Listing Regulations. There would be no change in control pursuant to the said issue.

None of the Promoters, members of the Promoter Group, Directors and Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the aforesaid resolution as set out in Item Number 1 of the accompanying Notice as a Special Resolution.

Registered Office:

Raheja Tower, Plot No. C-30, Block G,
Next to Bank of Baroda, Bandra Kurla
Complex, Bandra East, Mumbai 400051.
Date: January 24, 2024
Place: Mumbai

By Order of the Board of Directors,
For **Chalet Hotels Limited**

Sd/-
Christabelle Baptista
Company Secretary and Compliance Officer
Membership Number: A17817

NOTES FOR MEMBERS:

1. The Explanatory Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013 ('the Act') and Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, stating all material facts and reasons for the proposals set out under the Postal Ballot Notice ('Notice') is annexed to the accompanying Notice.
2. The Postal Ballot Notice is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participants and whose names appear in the Register of Members and/or in the List of Beneficial Owners of the Company received from the Depositories as on Tuesday, February 6, 2024 ("Cut-off Date").
3. Members may note that the Notice will also be available on the website of the Company at www.chalethotels.com, websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com, and on the website of KFin Technologies Limited ('KFin') at <https://evoting.kfintech.com>.
4. In compliance with Section 108 and Section 110 of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the remote e-voting service facility arranged by KFin. Members can vote only through the Remote E-voting and are requested to read the instructions given herein. Members whose names appear on the Register of Members/List of Beneficial Owners as on Tuesday, February 6, 2024 i.e. Cut-off date, will be considered for the purpose of Remote E-voting.
5. The voting rights for Equity Shares is one vote per Equity Share, registered in the name of the Members as on the Cut-off date i.e. Tuesday, February 6, 2024. A person who is not a shareholder on the relevant date should treat this Notice for information purposes only.
6. The Members may note that Remote E-voting commences on **Saturday, February 10, 2024 at 9.00 a.m. (IST)** and ends on **Sunday, March 10, 2024 at 5.00 p.m. (IST)**. Members are requested to cast their vote through the Remote E-voting process **not later than 5.00 p.m. (IST) on Sunday, March 10, 2024** to be eligible for being considered for Remote E-voting. The Remote E-voting module shall be disabled by KFin thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. Relevant documents referred to in the Postal Ballot Notice shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received at companysecretary@chalethotels.com mentioning their name, DP ID and Client ID, until the last date for receipt of votes through Remote E-voting.

8. Members who have not registered their e-mail address with the Depositories are requested to register their e-mail address by contacting their respective Depository Participants.
9. In order to increase the efficiency of the voting process and in terms with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, demat account holders are being provided a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would now be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication and convenience of participating in the e-voting process.
10. The procedure for Remote E-voting is annexed herewith.
11. In case of any query and / or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting User Manual available at the Downloads section at <https://evoting.kfintech.com> (KFin Website) or contact Mr. Umesh Pandey, Senior Manager (Unit: Chalet Hotels Limited) of KFin at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 or email at einward.ris@kfintech.com or call KFin's toll free no. 1800-309-4001 for any further clarifications.
12. Non-individual Members (i.e. Corporate / Institutional Members other than Individuals, HUF, NRI, etc.) intending to vote through their Authorized Representatives are requested to send a scanned copy (jpeg/pdf format) of the Board Resolution / Authority Letter authorizing their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, certified to be true, to the Scrutiniser at e-mail address: scrutinisers@mmjc.in with a copy marked to evoting@kfintech.com and companysecretary@chalethotels.com. The scanned copy of the above-mentioned documents should be named in the format "CHALET HOTELS LIMITED_EVEN 7856".
13. The Company has appointed Mr. Saurabh Agarwal (Membership No: F9290) and in his absence, Mr. Omkar Dindorkar (Membership No: A43029), Partners of M/s. MMJB & Associates LLP, Company Secretaries, Mumbai, to act as Scrutinisers to scrutinise the Remote E-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the purpose.
14. The Scrutiniser shall, immediately after the conclusion of the Remote E-voting period unblock the votes cast, in the presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or any person authorised by him, who shall countersign the same.
15. The Scrutiniser will submit his report to the Chairman or in his absence to any other person authorised by the Chairman, after the completion of scrutiny, and the results of voting by Postal Ballot through the Remote E-voting process will be announced by the Chairman or the person duly authorised, on or before Tuesday, March 12, 2024.

16. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for Remote E-voting, i.e. **Sunday, March 10, 2024**, as if it has been passed at a General Meeting of the Members.
17. The results on resolution shall be declared not later than 2 working days of the conclusion of the Remote E-voting on the Postal Ballot and the resolution will be deemed to have been passed on the date of conclusion of the Remote E-voting period. The resolution will be considered to be passed as if it has been passed at a General Meeting of the Members, subject to receipt of the requisite number of votes in favour of the resolution.
18. The results declared along with the Scrutiniser's Report will be displayed on the website of the Company (www.chalethotels.com), besides being communicated to the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of Registrar and Share Transfer Agent i.e. KFin at <https://evoting.kfintech.com> within 2 working days of the conclusion of the e-voting period.
19. Attention is drawn towards SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/193 dated December 27, 2023, whereby Demat Account holders are requested to either have a nomination for their Demat Accounts or opt out of nomination on or before June 30, 2024. Trading Accounts and Demat Accounts which do not have 'choice of nomination' by June 30, 2024 shall be frozen.

Instructions for Voting through electronic means (Remote E-voting):

1. In compliance with the provisions of Section 108 of the Act, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed by means of Postal Ballot to be considered by electronic means i.e. through Remote E-voting.
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Tuesday, February 6, 2024 ('the Cut-off date'), shall be entitled to vote in respect of the shares held, by availing the facility of Remote E-voting. Any person who is not a Member as on the Cut-Off date should treat this Notice for information purposes only.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-Voting facility provided by Listed Companies', e-Voting process has been enabled for all the **individual Demat Account holders**, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants ('DPs') in order to increase the efficiency of the voting process.
4. Individual Demat Account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
5. The period of remote e-voting commences on Saturday, February 10, 2024 at 9:00 a.m. (IST) and ends on Sunday, March 10, 2024 at 5:00 p.m. (IST). The Remote E-voting module shall be disabled by KFin Technologies Limited ('KFin') thereafter for e-voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
6. The details of the process and manner for Remote e-Voting and attending the AGM are explained herein below:

Option 1: Access **Depositories e-Voting system** in case of **individual shareholders** holding shares in demat mode.

Option 2: Access **KFin e-Voting system** in case of **non-individual shareholders** holding shares in demat mode.

Option 1: Login method for Remote e-Voting for INDIVIDUAL SHAREHOLDERS holding securities in demat mode.

Type of shareholders	Login Method
<p>Individual shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. Member already registered for IDeAS (Internet Based Demat Account Statement) facility of NSDL: <ul style="list-style-type: none"> - Visit URL: https://eservices.nsdl.com - Under 'IDeAS' section, click on the "Beneficial Owner" icon under "Login". - Enter User ID and Password and post successful authentication, click on "Access to e-Voting". - Click on the name of the Company or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the Remote E-Voting period. 2. Members not registered for IDeAS e-Services: <ul style="list-style-type: none"> - To register, click on link https://eservices.nsdl.com - Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Proceed with completing the required fields. - Follow steps given in Point 1. 3. Alternatively, by directly accessing the e-Voting website of NSDL: <ul style="list-style-type: none"> - Visit URL: https://www.evoting.nsdl.com/ - Click on the icon "Login" which is available under 'Shareholder/Member' section. - A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat Account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. - Post successful authentication, you would be requested to select the name of the Company and the e-Voting Service Provider's name, i.e. KFinTech. - On successful selection, you will be redirected to KFin's e-Voting page for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest: <ul style="list-style-type: none"> - Visit URL: https://web.cdslindia.com/myeasinew/home/login or www.cdslindia.com and click on "New System Myeasi". - Login with your registered User ID and Password. - The Member will see the e-Voting menu. The menu will have links of ESP i.e. KFin's e-Voting portal. - Click on e-Voting Service Provider's name to cast your vote. 2. Members not registered for Easi / Easiest: <ul style="list-style-type: none"> - Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration - Proceed with completing the required fields. - Follow the steps given in Point 1 above. 3. Alternatively, by directly accessing the e-Voting website of CDSL: <ul style="list-style-type: none"> - Visit URL: www.cdslindia.com - Provide your Demat Account Number and PAN. - System will authenticate the details of the Member by sending OTP on registered mobile and email address, as recorded in the Demat Account. - After successful authentication, the Member will be provided links for the respective ESP, i.e. KFin where the e- Voting is in progress.

Individual Shareholder login through their Demat Accounts / website of Depository Participant	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your Demat Account through your DP registered with NSDL / CDSL for e-Voting facility. 2. Once logged-in, you will be able to see e-Voting option. Click on e-Voting option and you would be redirected to NSDL / CDSL Depository website after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against Company's name or e-Voting Service Provider KFintech and you will be redirected to e-Voting website of KFin for casting your vote during the Remote e-Voting period without any further authentication.
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Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password options available at respective websites.

The details of the helpdesk for Individual Shareholders for any technical issues related to login through Depository i.e. NSDL and CDSL are mentioned below:

Login type	Helpdesk Details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free number 1800 1020 990 and 1800 22 44 30 .
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 .

Option 2: Login method for e-Voting for shareholders OTHER THAN INDIVIDUAL (NON-INDIVIDUAL) SHAREHOLDERS holding securities in demat mode.

A. Members whose Email IDs are registered with the Company / DPs, will receive an email from KFin which will include details of E-Voting Event Number (EVEN), User ID and Password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
- Enter the login credentials (i.e., User ID and Password). Your DP ID and Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and Password for casting your vote.
- After entering these details appropriately, Click on 'LOGIN'.
- You will now reach 'Password Change Menu' wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one uppercase (A-Z), one lowercase (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details such as mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- You will need to login again with the new credentials.
- On successful login, the system will prompt you to select the 'EVEN' i.e., 'Chalet Hotels Limited - 7856'.

B. Members whose Email IDs are not registered with the Company / DPs and consequently have not received the Postal Ballot Notice and e-voting instructions will have to follow the following process:

- i. Members who have not registered their email address and consequently have not received the Postal Ballot Notice and e-voting instructions may temporarily get their email address and mobile number registered with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com.
- ii. Alternatively, Members may send an e-mail request at einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested copy of PAN and copy of Client Master for sending the Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all the steps mentioned below to cast your vote by electronic means.

Once the Members have logged in by using either of Option 1 or Option 2, as applicable, they are required to follow the instructions given below:

7. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date, i.e. Tuesday, February 6, 2024. You may also choose the option 'ABSTAIN'. If the Member does not indicate either 'FOR' or 'AGAINST', it will be treated as 'ABSTAIN' and the shares held will not be counted under either heads.
8. Members holding multiple Demat Accounts shall carry out the e-voting process separately for each Demat Account.
9. Voting has to be done for each Resolution stated in the Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
10. You may then cast your vote by selecting an appropriate option and clicking on 'SUBMIT'.
11. Thereafter, a confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify or change the votes cast. However, Members can login any number of times inspite of having voted on all the Resolutions.
12. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (pdf format) of the Board Resolution / Authority Letter etc., certified to be true, to the Scrutiniser at e-mail ID: scrutinisers@mmjc.in with a copy marked to evoting@kfintech.com and companysecretary@chalethotels.com. The scanned copy of the above-mentioned documents should be named in the format "CHALET HOTELS LIMITED_EVEN 7856".

13. Other Instructions:

Further, any person may obtain the 'User ID' and 'Password' in the manner mentioned below:

- i. where the mobile number of the Member is registered against DP ID and Client ID, the Member may send an SMS: MYEPWD (E-Voting Event Number) + DP ID and Client ID to 9212993399. For example
 - NSDL: MYEPWD IN12345612345678
 - CDSL: MYEPWD 1402345612345678
- ii. where e-mail address or mobile number of the Member is registered against DP ID and Client ID, then on the home page of <https://evoting.kfintech.com/>, the Member may click "Forgot Password" and enter DP ID & Client ID and PAN to generate a password.

In case the Member is already registered with KFin for remote e-Voting then they can use their existing User ID and Password for logging in and casting their vote.

KFin shall endeavour to send User ID and Password to those new Members whose e-mail address is available.

Members can also reach out to KFin's toll free number **1800-309-4001** OR send an e-mail request to einward.ris@kfintech.com.
